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Culture: your #1 competitive advantage

Fostering a healthy corporate culture may realise immense shareholder value.

What makes a company competitive? Big data, innovative marketing, slick apps, and the lowest prices are all right up there. But the single biggest competitive advantage your company has is your people and the collective culture they create.

Why is culture so important? It's simple: it's the one thing that truly makes you stand out as a company. It's what makes your people bounce out of bed in the mornings, embrace innovation and get closer to your customers.

More importantly, it drives real company value. We estimate that creating a positive company culture at King Price has contributed directly to a combined rise of more than 50% in shareholder value in recent years.

Marno Boshoff

King Price's culture has become something of a talking point in an industry previously known for its cautious conservatism. Our offices feature ping-pong tables, Segway tracks, Lego walls, toys, and arcade games. If you get to work early enough, breakfast is free. So are the popcorn and slushies.

But that's not the culture: it's just one expression of it. The culture comes from a clear, powerful purpose – in our case, #MakingADifference and changing people's lives. Our people understand this and buy into it. They know what's expected and live it.

At King Price, we're often asked the secret of our culture – and our response is always the same: come and see for yourself. We offer focused culture days, where our in-house experts will show you around our 'kingdom' and host info sessions, along with industry pros, on culture models and processes, and talk about how to create a one-of-a-kind culture for your own business. Hey, we'll even throw in lunch and a goodie bag. ■

Marno Boshoff, culture evangelist at King Price Insurance.

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