Company Vision & Culture

In May 2018, EGIA surveyed its network of contractors on Company Vision & Culture. This is a summary of the results.
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A company vision can go a long way toward informing a business plan and aligning employees toward a common goal and ideal. But how do you establish that vision? What role does company culture play? In May 2018’s Snapshot Survey, we asked our members all about company vision and culture to get an idea of how they affect the company from top to bottom.

Learn More About Company Vision & Culture

To learn more about company vision and culture, visit the EGIA Contractor University Contracting Best Practices Library, where there are several sections and resources devoted to the subject. Topics range from selecting core values to how to collaborate with your team on a vision, and much more. Resources include templates, videos, how-to documents and more.

You can learn more about the EGIA Snapshot Survey program at: www.egia.org/Snapshot-Surveys
Does your company have a set of core values?

First and foremost, in a survey on company vision and culture we need to know about core values; namely, does your company have a clearly defined set of them? 82% of respondents said they do, while just 18% did not. Core values are one of the most important keys to getting everyone on the team on the same page and to buy-in. Technical skills are necessary in any company, particularly home services firms, but the core values – underlying philosophies, principles, beliefs – are what form a company’s true identity.

And that identity, more than the technical know-how to install an Ultra-Low NOx furnace, say, is what keeps the company running smoothly from top to bottom.

Core Values are who you are as a company. The core values are what tell your employees exactly what is expected of them, and what will and will not be tolerated when it comes to behavior—both in the company and outside the company. A well-defined set of core values can be a leader’s best friend, allowing the leader to use the core values as benchmarks for hiring decisions, and yes, sometimes, also firing decisions. However, this is much better than having a subjective conversation with any number of varying opinions.

– Gary Elekes, EGIA Contractor University Faculty Member
Which core values does your company list?

So more than four out of five companies surveyed have a defined set of core values. Well, what are they? Far and away, “Integrity” was the most agreed-upon value, cited by 77% of companies. That was followed closely by “Teamwork” (63% of respondents), “Exceeding customer expectations” (53%), “Open, honest communication” (41%), “Accountability” (40%) and “Work ethic” (35%).

While all are important values, and in line with those of some of the most successful companies inside the industry and out, having an established and defined set of values that every team-member is aware of is just as important as how the exact values are listed.
Is your company vision put down on paper (ie a vision statement)?

It’s well established that having a company vision can get the entire organization on the same page, working with the same goals and values in mind. But while 82% of those surveyed said their company has a set of core values, just 71% said they have an actual company vision established and written down. Even if you think everyone understands the company vision, there’s plenty of room for (mis)interpretation if it’s not put down in writing. And several respondents don’t merely settle for a vision statement tucked into employee paperwork – some reported displaying it on an engraved plate in the office, while others emblazoned it in the conference room and even the warehouse.

“Vision: We will be the leading home service provider in Tampa Bay while growing revenues to over $10M.”

- HVAC & Plumbing Contractor in Florida
Do your company’s employees have input and collaboration on the company vision (or vision statement)?

While the vast majority of surveyed companies have an established vision, far fewer consult their employees when establishing it. Just 35% of respondents indicated that company employees have input and collaboration when it comes to the company vision (or vision statement). While it can be tempting to simply be efficient and unilaterally hand down a vision, involving the entire team in the process is a good way to create alignment throughout an organization. Every owner hopes that their service techs will behave in accordance with the company vision – that’s why the owner established the vision – but which vision are the techs more likely to embrace: the one that was forced on them, or the one in which they had input?

You don’t need a vision to be successful. There are many ways to climb the mountaintop of success. However, keep this in mind; you can climb a mountain without a rope, but the rope certainly makes it easier. Likewise, a vision is one of any number of tools that help you climb that mountaintop of success more easily.

- Gary Elekes, EGIA Contractor University Faculty Member
How often do you have companywide meetings/huddles?

Finally, we asked how often entire companies are getting together for meetings. The most common meeting frequency among surveyed companies was daily, at 48%, while 20% said biweekly, 14% opt for weekly, 11% monthly, and 5% and 2% said quarterly and twice a year, respectively. In terms of actively working on culture, company meetings are one of the most favored strategies, as they ensure everyone gets facetime with their supervisors as well as peers in their own departments and others. A quick daily or weekly huddle can be a great asset for an organization in terms of cultivating culture, but again it comes down to proper execution – organized and efficient meetings ensure everyone gets something out of them without feeling like they’re time-wasters.