

Business Case

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Business Case

While business performance is always a top priority for organizations, it takes center stage during periods of economic downturn. In order to achieve business growth as markets decline, organizations must focus their efforts on improving productivity. A 2003 Harvard Business School study reports that culture has a significant impact on an organization's long-term economic performance. The study examined the management practices at 160 organizations over ten years and finds that culture can enhance performance or prove detrimental to performance. Organizations with strong performance-oriented cultures witnessed far better financial growth during the same period. High-performing cultures share certain characteristics such as high employee involvement, strong internal communications, and an acceptance of risk-taking. 3,4 In order to foster performance-oriented cultures, organizations must first understand their culture and then adopt programs that facilitate the development of a strong, consistent culture.

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