When You Adopt This Mindset, Everything Else Follows



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The reality is, you don’t become a unicorn by setting out to become a unicorn. You don’t reach a $1 billion valuation by making that your goal right out of the gate, or worse, by making your exit strategy a key milestone. As an entrepreneur, you’re embarking on a journey, not chasing a destination. “There is no elevator to success,” famously quipped salesman, author and motivational speaker Hilary “Zig” Ziglar. “You have to take the stairs.”

It’s the people you invite to join you on that journey — and the way you support each other on that climb — that make success possible. To a degree, money and success take care of themselves, and exit should never be part of the conversation. When you focus on the journey, the destination ends up better.

We started our first company, Berclain, by building it one person at a time, one relationship at a time and one customer at a time. (It was ultimately merged with a public company that approached us.) Our second business, Taleo, was built the same way, from scratch. It went public on the NASDAQ and became the leader in its space globally before we sold it to Oracle. We're building our third business, Coveo, the same way. I can sum up their respective successes in one word: caring.

Every business is a people business

I think of Coveo not as a technology endeavor but rather as a people organization that happens to be focused on tech. That's why, when I wake up in the morning, I think about three things: my people, my customers and my shareholders… and in that order.

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People always come first. Great companies grow when the people within them are well, which means employees feel valued, respected and cared for. They know you value their health and happiness because they experience it every day through your actions. They're motivated to show up at their best, ready to invest energy and time into your mission. When you take care of your people, they take care of you, and all their colleagues in return (a dynamic detailed in this late-2021 McKinsey & Company article).

Then, the customers follow. Engaged employees lead to happy customers.Recent research from IDC links higher employee engagement with better customer experiences, higher customer satisfaction and ultimately higher revenues. Ultimately, you're in business to bring value to customers. Products and services are an important part of that equation, but even more important are the employees behind them and who deliver value day after day. If you care about your employees, they will

care about your customers.

Finally, shareholders benefit. This follows naturally if you take care of your people and your customers. Caring may be difficult to track on a balance sheet, but you can measure its impact as it ripples through an organization – from return on sales to the superior value created for customers when people care more, from the amount you save by avoiding unnecessary churn to the quality of hires you welcome, and finally to long-term market valuation. Because, when you run a business that cares, the people you care about will reward you with their engagement, ideas and creativity, which compounds into value.

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Relationships done differently

Taleo and Coveo have created billions of dollars of value by simply bringing people together, inspiring them to collectively achieve a meaningful mission and caring about them. Everything else that follows comes from those connections, but building them requires taking a long look at the kinds of relationships you foster with employees, the quality of those core relationships and the way you support them. A few key factors in that pursuit:

• **Employees + purpose:** You can't build an effective organization unless you mobilize people around a common purpose, one that's meaningful to them and to society, and ideally one that's beyond what the company does all day every day. Employees shine brightest when they share common goals and beliefs beyond the paycheck they receive – manifested in substantiated results and truly valuable in the scope and scale of their impact.

• **Employees + employees:** Every day, I rely on hundreds of people around me. I defer to their experience, trust in their

skill and openly seek their knowledge. My job is not to tell them what to think, but to think about what they are telling me, seeking the truth over who's "right." I try to encourage the same throughout our organization by bringing people together and providing opportunities (both intentional and serendipitous) to forge strong bonds built on respect and trust.

• **Employees + customers:** Every day you ask customers to invest time, energy and money with you. They value their time, of course, so you must value it, too, and be relevant in everything you do. A great product is no longer enough to win them over: Rather, customers want to know that you're listening to them and that you really care. Research from PWC shows that a top-notch customer experience can keep them coming back, make them more willing to pay more for products and services and even encourage them to try new ones in the future.

• **Employees + leaders:** We want our employees to know that we care about them. In fact, we want them to *feel* it. We challenge ourselves to always find better ways of caring about every individual. During times of crisis, that becomes a key leadership mandate; individuals may be struggling in different ways because personal contexts and personalities differ. But because our business was built on a duty of care, these moments are an opportunity to express and reinforce wellness. Part of the challenge is being flexible enough to adapt with the right level of empathy and support –team members need to understand that there are business imperatives, certainly, but that ownership/management in turn understands that those cannot be achieved unless people are physically and psychologically healthy.

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The mindset of caring

Caring about people isn’t the *center* of what you do. It is *all* you do. And also keep in mind that words are cheap: expressing concern flows through *actions*.

We care about our people not because we want to profit from their effort. Rather, it’s because it is the right thing to do, and because we believe that providing an opportunity to engage in a purposeful goal is a privilege, one we are proud to share. By embedding caring in our organizational DNA, we lift each other up, create a vision that’s bigger than one person and achieve things that would be impossible to achieve alone.

At the end of the day, when you have great people engaged in a common purpose toward creating customer value, and you respect customers in the same way, your innovation rate tends to be higher than that of your competitors. Better still, you position your business to grow faster than your competitors, and shareholder value will naturally follow.

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