



# Building Company Culture (On A Budget)

By David D. Chait

For any young company, building a strong company culture that reflects your core values is essential to a quality product, happy employees, and subsequent sustainable growth.

As a young startup, my company [Travefy](#) – an online group travel planner – has focused on building a culture that rewards hard work, while also emphasizing a fun environment. Based on our successes (and failures) here are key tips for building a strong company culture on a startup budget.

## 1. Share your vision!

As a young startup, chances are your team didn't join your company for a huge salary, company

car, and other wild perks. Most likely, they joined your company because they believe in what you're building and what your company can accomplish.

Knowing this, as a leader, you must continuously share your long-term vision with your team. This understanding of the path ahead and subsequent buy-in from your team puts everyone on the same page and allows for meaningful leaps forward together.

## 2. Provide high impact benefits.

A common misconception is that providing benefits has to be expensive. Firstly, there are a significant number of lower-cost and high-impact benefits startups can provide. Additionally, one should never forget that the ROI – or return on investment

– of benefits almost always outweighs the cost as happy and valued employees work harder. As such, benefits are a key way to build a culture of dedication and appreciation.

The most important benefit one can provide is equity. Equity – through an employee stock options plan – aligns interests by giving your team true company ownership and is a huge motivator. Healthcare too – even through a lower cost HRA – provides a powerful show of commitment to employees (and hey, don't you want them to be healthy!).



Beyond these, there are several low-cost, high-impact benefits startups can provide to create a fun culture. These include:

**FOOD PERKS.** Provide free snacks, a weekly team meal or even an allowance for working late. Food keeps your team alert, boosts productivity, and can be low cost (if you're a smart shopper).

**REMOVE FACE-TIME.** Be flexible with your team and let them work from home or coffee shops at times. This lets people work in their preferred environments and demonstrates trust, which is essential to startup culture.

### 3. Take time to celebrate wins.

Be a force of positive reinforcement and celebrate team wins and milestones. From big product releases to personal “firsts”, take the time to celebrate, which gives the team a perspective on progress (which can be difficult to gauge from the trenches) as well as a sense of pride in their work.

At Travefy, we celebrate big milestones and also have our Travefy “Team Awesome” award given out weekly for doing something new, great, or high impact the week before.

### 4. Get out of the office!

Another great way to build office culture is to all interact on a personal (and non-work) level. To best do this, get out of the office!

It's easy to plan budget friendly non-work team events like a video-game night, beach outing, or really anything that would be enticing your team. This provides everyone time to relax and build lasting bonds.

### 5. Take hiring seriously.

Lastly, one of the biggest things that can impact – positively or negatively – the company culture you've so delicately built is new employees. As a result, hiring – from a culture perspective – must be taken extremely seriously.

At Travefy we balance for this by ensuring all team members meet potential new hires at the final stage to gauge their opinions and ensure buy-in.

About the Author:

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