



Investing in the Culture of Ownership

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The principle of ownership is about finding solutions. Owning the problem changes the conversation from problem focus to solution focus, putting the owner in a position of power. The outcome of embracing the culture of ownership has greater impact when it becomes ingrained within the entire team, instead of just within the leader. When everyone practises ownership, solutions occur before the problem surfaces.

When people have an ownership mindset, they take responsibility for not only output but more

importantly, outcomes. Those with ownership mindsets are empowered to make decisions that will lead to those outcomes. In other words, accountability and authority go hand in hand.

BENEFITS OF AN OWNERSHIP MINDSET

An ownership mindset involves holding yourself accountable for the success and quality of work produced. It helps employees to feel trusted, respected, and dependable. That work environment proves most successful where employees feel empowered in their decision making and problem-solving capabilities.

If team members do not feel that they are benefiting from the success of the company, they are less likely to develop

the ownership mindset. Hence, it is crucial to find ways to include team members' opinions when making decisions about the future of the company.

When team members feel that they can rely on one another in the workplace, work will be more effective, productive, and efficient. Providing frequent opportunities for employee feedback and encouragement will transform standard team members into team leaders. As such, employee development, engagement levels, and job satisfaction are crucial elements to address, when developing an ownership mentality that benefits the entire company culture.



Here are examples of outcomes when teams practise ownership culture:

- **Increased agility**

Teams that own an experience or outcome end-to-end can move quickly because they can make most decisions independently and can coordinate directly with any other teams involved.

- **More innovation**

Ownership affords teams the opportunity to step off the beaten path and take calculated risks.

- **Higher morale**

When people have a say in what problem they are going to solve and how they are going to solve it, they are naturally more excited. They feel heard and included.

- **Easier recruiting and retention**

The feeling that you are making a major contribution can be a big selling point. For example, when team member or an entire team is responsible in the end-to-end process of the company onboarding programme.

HOW TO PROMOTE OWNERSHIP THROUGH REWARDS

In promoting ownership, the process begins when a leader models the

culture of ownership. It is important for the leader to conduct open discussions about mindset and emphasize how the ownership mindset can make a difference to the team's performance.

The most effective way to promote ownership is through rewarding. Just as rewards and recognition are given for exemplary behaviour, the same applies to rewarding for ownership. Leaders should also be very specific about the behaviour being rewarded. This allows the team members to clearly identify the kind of behaviour that is expected of them. To ensure that the behaviour is well remembered and repeated in the future, the time lapse between the specific positive behaviour and its recognition should be as small as possible.

It is highly recommended that recognition of positive behaviour be made public (organization-wide) to ensure not just company-wide approval for the recipient from peers but also to provide a valuable indicator for everyone else that this is the sort of behaviour the organization highly values and appreciates.

IMPORTANCE OF COMMUNICATION AND SHARING INFORMATION

To encourage every employee to have an owner mindset they must be provided with all the information that you possess as a leader. The team has the right to be informed and to understand exactly what is happening in the organization and how they their role, however small, contributes to the success of the organization.

Transparently communicated information about business objectives, goals, financials, and long-term plans with the employees will create a sense of belonging and responsibility. Employees will appreciate being included in discussions even if they are not in the position to make huge decisions.

Most importantly, leaders must show employees that they not only value communication but that they are accountable for the team's outcomes. When team members trust their leader, and the leaders trust the organization, ownership mindsets develop naturally and voluntarily.

SETTING REALISTIC STANDARDS

A common mistake that organizations make is expecting too much from an employee. For example, increasing performance expectations of top-performing employees to the point where they become demotivated and discouraged. When employees feel stressed, overworked, and begin to struggle to stay afloat with their responsibilities, they will not likely develop an ownership mentality.

Leaders must set obtainable objectives and slowly raise standards and expectations over time. When goals are attainable, employees will feel motivated by their success and be consistently assured that they are performing their roles well. They will believe they can meet expectations and will be willing to take on new challenges.

Provide ample opportunities for employees to make decisions about their work processes and company objectives whenever appropriate. Encourage team members to develop ownership skills and remind them about their strengths and why they matter to the company.

Giving team members more ownership ultimately moulds the next generation of leaders. It is important to note that a leader's job is not to make all the decisions. Small decisions should be made by team members and these decisions contribute to the bigger decision that the leader makes. Collectively, these decisions determine the success of the organization in achieving its goals.



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7 GREAT WAYS TO PROMOTE AN OWNERSHIP CULTURE

