Y Suites Culture

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<u>Culture</u>

Hello! Welcome to Y Suites. We believe that to achieve the pinnacle of workplace success and team vision, culture is of paramount importance. Culture is that invisible sticky glue that binds the team together and underpins the team's success. It is the foundation that guides us in our daily actions and choices and determines whether you (or any other team person) are the right fit for the organisation, and vice versa.

There is no love lost if you are not the right fit for our team culture – you may find a sense of belonging elsewhere! However, if our cultures and values align, there is a very high chance you will thrive in this organisation and find a sense of fulfilment, purpose, and connectedness.

So, what exactly are we looking to create here at Y Suites? Predominantly, we are looking to build a *world-class team*. A bold aspiration definitely, but nobody achieved greatness by dreaming small. What does a world-class team look like? We do not claim to have all the answers, but we do think there are some qualities that are indispensable in this journey towards excellence.

This document is about what these qualities are, and the amazing culture we seek to create here at Y Suites.

<u>Values</u>

We hold values dear to our organisational heart and believe in rewarding and taking care of people whose values are aligned with ours. Values reflect what behaviours and mindset that we care about most deeply, and guide our decision in who is best suited for our work and who would find gratification elsewhere. If these values resonate with you, then congratulations! You will find yourself not only empowered and working on a high level, but you will also work with people who are diverse in thoughts and ideas but committed equally to the same values.

1. Reliability

Following through and following up is our greatest commitment to people who work with us. We believe that being reliable is the basic building block of being a true working professional. After all, what else can we protect if not our reputation of being dependable and steadfast? As what famous investor Charles Munger said, to avoid a life of misery, you must "faithfully" follow through with plans and do exactly what you said you're going to do. We believe that being unreliable breaks trust and festers mediocrity, ultimately causing people to distance from you and both internal and external stakeholders to lose faith and interest in working with you.

The reliable professional is one who conscientiously documents all follow-ups and follows through meticulously. He/she does not let any stones go unturned, nor any ball slip through the crack. Any instructions or directions from management, given in any context or situation, will not be conveniently "forgotten" for lack of documentation, conscientiousness, and sloppiness. They will take the effort to communicate in advance if there are any delays with the concomitant commitments to new delivery timelines. They will also ensure that all deliverables are completed by the timelines they have committed to.

2. Respect and kindness

Being kind and respectful to one another is a non-negotiable quality we seek for in our team. Being kind does not mean that we excuse all kinds of underperformance and sugar-coat our words. Rather, being kind is about treating one another with courtesy and professionalism, *no matter the rank or seniority*. How one treats those who are seemingly unimportant or inconsequential to them in their careers – the admin workers, the cleaners, the security guards – often reflect who they are as a person. In other words, we are looking for people with solid character who knows how to treat and respect people.

A simple "thank you" can go a long way for the small, everyday interactions where we depend so much on others to get things done, and likewise, a phone call to show your appreciation to your colleagues occasionally, in our view, exemplifies the kind of kindness we would like to see in our team members.

3. Commitment to Excellence and High Standards

In order to be a world-class team in a world-class organisation, we believe in pushing the boundaries and doing work that has truly transformational impact on the highest level. We believe in setting stretch goals and high standards, and then working relentlessly and consistently to achieve them. A commitment to excellence culture not only raises the bar in terms of what we want to achieve, but also closes the gap between vision and execution, ensuring that we actually achieve what we set out to do.

As what Amazon's chairman Jeff Bezos said, "high standards" is a "big part" of how Amazon "stays ahead of ever-rising customer expectations." This not only ensures that the organisation can stay competitive, but we believe that high standards attract high quality people, thereby ensuring a virtuous cycle that will continuously raise the bar. As he mentioned,

"Bring a new person onto a high standards team, and they'll quickly adapt. The opposite is also true. If low standards prevail, those too will quickly spread."

High standards mean we do not accept sloppy behaviour in the organisation. We believe standards are contagious and can lift or sink a boat over time. Therefore, we are firm and adamant that any sloppiness in behaviour and attitude must be stopped in their tracks before it festers and wears down the team or the organisation.

Finally, what exactly is excellence and high standards? It means a zero tolerance towards sloppiness, towards poor work ethics, towards **repeated** mistakes. It means high quality work that exceeds expectations and reflects conscientious intent and deep effort in bringing the work to life.

4. Innovative

We believe that innovation is the cornerstone of a team and organisation success. Innovation provides a strong competitive advantage, transcends existing limitations, creates new frontier of possibilities, reduces inefficiencies, and improves the quality of work and life for co-workers. Innovation does not need to be a shiny new object or a complex project; it can be continuous and creative improvements in your specific domain or role, with technology or otherwise. It is about ideating creative and practical solutions to solve real business problems and operational needs, or finding alternative, better ways to simplify processes and keeping work agile and nimble. We especially value team members who can **proactively** suggest ways to innovate existing processes or to improve status quo. We believe that ground-up innovation, with support from managers, is an incredibly powerful driving force for transformation and excellence.

5 Accountability

Accountability is all about putting a structure in place to ensure that we follow through on our goals. After all, as what famous guru Peter Drucker mentioned, "what cannot be measured cannot be managed." As our responsibilities and scope grow, only a proper framework and system of accountability can help us to stay focused and deliver on our commitments.

That is why at Y Suites, the Objective and Key Result framework is our anchor. It sets a common standard on how we can define our goals, key results, and structure our daily tasks required to achieve them. It helps to connect our day-to-day operations, to our department and company wide goals. It is about setting accountability through actual, quantifiable metrics, with clear ownership of these accountability goals by a single individual, within a defined timeline.

Beyond the framework, accountability is also about holding one another to high standards. This means that we have the courage to call out on others and hold others to account when they do not demonstrate the highest professional or ethical standards, or when they fail to deliver what has been promised or committed to earlier.

6. Working Sharp and Smart, not just hard

Andy Grove once mentioned, "there are so many people working so hard but achieving so little." Unfortunately, this is the reality in many organisations and teams. Answering emails, doing a manual task (that can easily be automated) often gives a false sense and illusion of accomplishment, but in

reality does not move the needle. At Y Suites, we believe in doing impactful work that will help to advance our progress meaningfully and significantly towards department and company goals. We believe that one quality work, done properly and at the correct time, is more important than answering 10 emails that are trivial in nature. We also believe that wherever possible, reports or processes should be automated (or digitalised) as much as possible so that we can focus our best energy and resources on higher-order matters rather than get lost in minutia or operational tedium.

7. Integrity

Integrity is the bedrock of human relationship, and it is about doing the right thing even when nobody is watching. Integrity can cover many scenarios – saying things about others only when you would say in their face (no gossiping), no indulging or engaging in workplace politics, expressing yourself freely without fear or favour, being transparent and candid if there are any genuine issues to flag, owning up to mistakes when it happens instead of covering it up – but on top of it all, **is the ability to act honestly, fairly, and in accordance with sound moral and ethical values.** There is zero tolerance for any team member who has demonstrated a lapse of integrity or judgement.

In fact, integrity is the **most important value** in our organisation. Things we do not tolerate as follows: office politics, fuelling discord, tribal factionalism, misrepresentation to sow discord or abuse authority, underhanded tactics that undermine other people or harm others, fraud, misrepresentation of data, dishonest behaviour, talking bad about others behind their back, blatant lapse in judgement, telling lies, manipulation.

8. Empowerment and Autonomy

We truly believe that human beings are growth creatures, and most aspire towards actualising their full potential. We are happy and proud to be part of each and every one of your growth journeys, and see ourselves as facilitators of your journeys and pathways towards "enlightenment." To be facilitators is to be non-intrusive, non-invasive, and non-interventionistic as much as possible. Rather, we seek to uplift, support, encourage, help, and enable. This is what we mean by empowerment and autonomy.

We first empower managers and staff to determine their own goals, key results and project tasks, and then we give them autonomy to execute these tasks. The key operating ingredient here is **trust and outcomes. We give much higher credence and importance on what you have achieved in a defined time frame, rather than how you have achieved them.** Of course, from time to time, exceptions are made when team members do not have the requisite capabilities or experience to understand all the processes available to get from point A to B, so the manager is obliged to provide clarity and help them to bridge this awareness gap. This is also another form of empowerment, when we recognise that our team members need help and we step in to fill their experience or knowledge shortfalls.

In our experience, we do not like to granularly manage or track individual tasks, especially on an ad-hoc basis. We find that individuals who typically require lots of chasing and nudging on individual tasks,

and who consistently fail to achieve what has been set out and committed to in a formalised OKR or project timeline framework, are likely not a good culture fit and will not thrive in the organisation in the long term. We have no interest in spending time and resources on the nitty gritty aspects of getting somebody from poor to average and would much rather spend time to get others from good to great.

9. Radical candour, open-mindedness and receptivity

We are merit-based in seeking the best ideas and the best people to work with, regardless of your legacy, background, title, wealth, and any other superficial indicators. To work with the best ideas and people, we must free up our minds from biases, conditionings and overcome our own egos. We seek individuals who understand that growth can only come from three things: expressing our truth while being comfortable with dissenting ideas, being receptive to honest feedback, and working with people without bias.

Firstly, the marketplace is a contestation of ideas, and only through a rigorous sharing of ideas and authentic opinions can we sharpen the quality of ideas and let the best ones emerge. This involves both being radically candour in expressing your truth, while also being radically receptive to the truths expressed by others even as they conflict with your truth. There is no contradiction in here; accepting that there are multiple truths and viewpoints at any one time is a hallmark of being radically open-minded. However, after hearing all points of view, the owner of the process, or the leader of the initiative, will have to make a decision and move the team forward.

Being radically open-minded and candid does not mean being callous (or careless) in the way you speak, or worst, being rude with a disregard for authority and/or professional norms. We see this a lot in the cancel culture nowadays where people feel entitled to their views at the expense of others and/or facts. Remember, we are entitled to our opinions but not our own facts. We are also operating in a social, professional, and corporate context where there are social and professional norms to be respected. It just means that we are willing to authentically share our opinions and our true thoughts with no repercussions or penalty, and that we consider all viewpoints without bias or favour before the owner of the project makes an informed decision. Above all, be kind and consider others as you share your opinions.

Secondly, it is important to look for continuous, transparent feedback from people around them, and being radically receptive to – and reflective upon – this feedback is the key to be able to internalise the lessons required to grow to the next level. Open-minded and successful individuals crave for and welcome feedback because they know it's a golden opportunity for personal growth and scaling up.

Thirdly, we must be open to working with people from all cultures and backgrounds. We do not judge people on superficial, skin-deep markers, but rather on how well we do our work and how we treat one another in the workplace and beyond.

10. Ownership and accountability

Following from the previous point, we believe that every project or initiative requires a clear owner to drive outcomes. We strongly believe in the age-old maxim that when "everyone is responsible, nobody is responsible." Somehow, when the line of ownership is clearly established, the project or task becomes a personal baby and the owner has a strong, unambiguous obligation to see it through.

Ownership also delivers accountability, such that when things go wrong or are not delivered on time – and they will, from time to time – someone can own the problems clearly and propose a solution to fix it, rather than descending into finger pointing. An owner never says, "This thing is not delivered because so and so has not provided this to me yet or because of so and so's fault." Instead, the owner knows that the buck stops right at his or her doorstep.

Ownership also delivers decisiveness, as an owner is the final arbiter of decision, who, after hearing all the viewpoints of all the team members involved, will have to make an informed decision, and **own this decision**. Ownership is an **awesome responsibility**, and we only want to work with strong individuals who are prepared to lift up this burden of ownership and be prepared to step up into the pulpit and be accountable for their decisions, deliverables, and mistakes.

Finally, ownership means focus. If you own a role or a scope, it means you are fully responsible for the outcome of that role. There is no ambiguity and if things go wrong, it is yours and yours responsibility solely to get it fixed.

11. Agility

In this information and technology age, change is dynamic, rapid, and disruptive. Therefore, our team must be agile and must be prepared to make decisions and take calculated and managed risk day to day. An organisation that does not move fast will ultimately wither and be eliminated from competition. Speed is time, and time is money, and money is value created. In this age, information speed creates the decisive advantage for decision making, which will impact the success of a business at critical junctures. In addition, speed creates additional datapoints and iterative results which provides us with more insights for our next steps. Therefore, a lack of speed is highly detrimental to the organisation's success and cannot be accepted.

To be agile requires a few common set of agreed norms. First, the team **must be aligned tightly with our goals and purpose but must be bound loosely in terms of execution**. This means that while we move in unison and alignment with our strategic objectives, we must be nimble in our execution. Every team member must be empowered and delegated the authority to make decision commensurate with their role and position. Meetings should be short and sweet, and straight to the point/purpose. As far as possible, schedule small group or 1-1 meetings; as a rule of thumb, internal meetings should generally not exceed 45 minutes, and external meetings should generally not exceed 60 minutes. Participants should be kept at 5 or below to keep the meeting sharp, focused and agile.

We collaborate closely with one another and in the event that there is misalignment or overlap/over-stepping, we communicate closely to re-align and smoothen any disagreements. If need be, the matter is escalated to the leader who will help to arbitrate the situation, and the entire team stands behind the final decision that is made.

In addition, the team should operate in a culture of managed risk-taking. In such a culture, we prioritize experimentation, decision-making, and action, over being perfectionistic or free from mistakes. Mistakes, when not repeated, can often be a valuable learning point and a necessary by-product of operating with agility.

Nobody should be a bottleneck in this dynamic process. This means that as much as possible, decisions should be made in close proximity to where the situation is unfolding, and nobody should be a messenger. Except for major decisions pertaining to financials, strategy, new/unfamiliar grounds or important high-level initiatives, most day-to-day operational decisions should be made by those operating closest to where this is applied. The exception, again, is when the staff lacks the capabilities, experience, or information to make the right decision, in which case their direct manager should be informed and provide guidance towards the right decision.

Of course, agility does not mean an abdication of important internal processes. While we want to sprint fast to our goals, we also want to make sure things are done right. **This is that fine balance between agility and processes.** We want to work with team members who have a strong bias for action, but who are also faithful adherents to company internal rules and processes that are designed to protect the integrity of the company and in compliance with regulations.

12. Care and wellbeing

We care for our team members, and this goes beyond how they are in the workplace. Every individual is part of a web of relationships and brings along their own stories and struggles. We also want our team to care about each other, and about their work. They should wake up feeling excited about coming to work and feeling connected with their team.

If this is not the case, then we would like the individual to take ownership of where they are, and pro-actively share their sentiments with their managers. Wellbeing is a two-way street: while we do our best to take care of you, you must also do your best to take care of us. This means being honest and pro-active if there are any issues you would like to raise and working closely with your managers to de-escalate any issues before they snowball. We always provide safe space for employees to voice their concerns (either directly or anonymously), and any managers that make the staff feel as if they are not able to voice out their issues should not be working with us.

13. *Resourcefulness and self-directedness*

In work, we deal with obstacles, challenges, and problems all the time. To resolve these issues, we require our team members to have the ingenuity, pro-activeness, and creativity to ideate, think out of the box, act on the problem, and devise solutions actively. This can include talking to the right

people to get the right information, initiating solutions even without being prompted or pre-emptively before problems occur, escalating to the right upper levels to overcome bottlenecks, using multiple communication channels, researching the right tools, looking up information online, and leveraging on human relationship and/or technology to get the job done.

The anti-thesis of a resourceful individual is someone who waits for instructions, sits still, sends emails after emails, adopts a "learned helplessness" and "victim mentality", and imposes self-limiting beliefs on why they can't do this or that. They only know single paths or resort to familiar ways to get things done, and when they fail in these paths, they get stuck and helpless. They wait for saviours to "rescue" them, or for instructions to be given to them, or otherwise sit back silently hoping the buck will pass on to others and for the tide to wash away. They typically require a "step by step" handholding instead of boldly envisioning and then executing on different possible solutions.

When a problem happens after hours that affects business continuity and criticality, they don't say "let me get back to this during a workday." They decisively act on it, understanding that their inaction on a critical issue may result in severe outcomes for the business. They understand and take things in perspective, knowing that response to critical failure happens in rare occasions, which calls for them to stand up to that rare occasion without a "why me" mentality. They see the importance of a quick decisive action, and they display leadership in getting problems resolved. For example, if a lift breaks down after 6pm, the staff in charge does not say, "let me get back to this during the next working day." Similarly, when a website breaks down or a marketing campaign is disrupted, the staff does not ignore this until they are back in office.

14. Resilience

The consummate resilient professional is one who never allows challenges and obstacles to wear them out and does not adopt a negative or self-defeating attitude when facing setbacks. They can see things in perspective, manage their emotions when facing disappointment or challenges, and be able to bounce back and strive on. They know that expectations are not reality and are able to adapt in a healthy and flexible way when things do not go their way. They do not let obstacles and disappointments along the way affect their professionalism, dedication and commitment to their job and their team. They are able to overcome challenges, grow stronger, and muster the stamina and can-do attitude to continue to show up in their full capacity at work.

15 Systems and data-driven mindset

A world-class team must operate on a mindset of data-driven, evidence-based conclusions and decision making, and adopt a systematic approach in their daily work. This means a clear understanding of what it means to do "well" in any defined job field or scope, from an analytics perspective, and being able to present those analytics in a clear, coherent manner. This also means

having an eye on how these numbers affect the business and the function overall, and on insights derived that could further improve performance.

Similarly, having a system-based approach means moving away from an ad-hoc, personal, inefficient way of relating to one another, to a more scalable, professional, sustainable, and organised way to process your work and deliverables. This include following SOPs, relying on established software tools, and abiding by established methods and frameworks.

16. Dedication and authentic engagement

Having dedication to one's role, including bringing energy, vitality and passion to the daily grind, is essential to long term success. Such passion does not come from a "performative" display of bravado or feel-good vibes, but a sincere dedication to your role, and an earnest desire to improve, to do well, and to deliver. True dedication requires effort and sustained engagement, where one goes above and beyond to fulfil his or her job scope. It calls upon the team member to show up fully, to invest deep energy and focus into his or her role, and to go the extra mile, treating the job with importance, dignity, and giving the job full attention and energy.

The opposite of an engaged employee is one that is "lying flat" and doing just the bare minimum to get by. He or she drags her feet to come to work, dreading the long week ahead, trying to stay hidden in the crowd, praying that nobody notices or calls on him or her to contribute. He or she spends lots of time "meandering", scattering their attention to irrelevant distractions like their text and social media, in order to soothe themselves out of boredom. They will take their time to complete task, and when unsupervised or unnoticed, will try to skip tasks wherever possible and do just the basics to "survive". Their mentality is to "get by" and they look forward to end of the workday. They blame the work, or the company, or the environment, for their own lack of engagement and their own distraction, and take no pride and respect in their own work.

17. Focused

The focused individual understands a few things. First, he or she knows what is truly important, and stops majoring in the minor. They know what truly moves the needle, and what are trivial matters of 2nd or 3rd level importance.

Second, they know what tasks they should prioritize on, and they understand that in the event of conflicting tasks, they know how to communicate these conflicts, and negotiates with their direct managers on how to prioritize them accordingly.

Thirdly, they do not try to do too many things, and do not try to get involved in irrelevant tasks, understanding that distractions and dilutions will threaten both the quality and the time required to complete their work.

18: Emotional Maturity and team-player

The individual exhibits exceptional teamwork skills and demonstrates a high level of emotional maturity in their interactions with colleagues. They actively cultivate a collaborative and supportive atmosphere within the team, positively impacting group dynamics. Moreover, they handle feedback and criticism with grace, using it as an opportunity for personal and professional growth. Their adeptness in communicating and resolving conflicts fosters open dialogue and mutual understanding among team members. Furthermore, their genuine dedication to the team's success is evident in their willingness to offer support, align personal objectives with team or organizational goals, and understand the necessary trade-offs for achieving overall success.

The ugly heads of defensiveness rear itself every once in a while. We look for employees who are emotionally mature and are able to handle feedback, work with teammates and managers healthily, and have the emotional quotient and capabilities to manage interpersonal relationships.

We do not tolerate those who have a penchant for conflicts or defensiveness, and neither do we tolerate those with poor attitudes or prone to passive-aggression. If you are not amenable to feedback, or growth, or working with others, and frequently take things personally, you may not be suitable for our culture.

19: Growth Mindset

We are actively seeking for people with a growth mindset. Someone who is tirelessly pursuing more growth, more learnings, and actively seeking to improve himself or herself. They are interested in seeking feedback, learning new skills, and constantly see challenges as opportunities to improve themselves.

In our company, having a Growth Mindset means embracing challenges, persisting in the face of setbacks, and continuously seeking opportunities for learning and development. Employees with a Growth Mindset view obstacles as opportunities for growth and innovation, demonstrating resilience and adaptability in their approach to tasks and projects. They actively seek feedback and see it as a chance to improve, showing openness to new ideas and perspectives. These employees are committed to self-improvement and encourage others to do the same, fostering a culture of continuous learning and development within the organization. With a Growth Mindset, employees are empowered to reach their full potential and contribute to the company's success through their dedication to personal and professional growth.

20: Non-entitled mindset

The strongest performers are those who know that nothing in life is deserved, and everything must be earned. We observe that those who tend to perform poorly over time are those who focus mostly on how they are "compensated" and not the job, frequently holds out-sized expectations on benefits, frequently "litigates" or advances arguments on why they deserve certain benefits and thinks that policies should be bended exceptionally for them. They take privileges as a given/right and focuses on what is in it for "me" rather than the "team" or "organisation."

On the other hand, the non-entitled person is somebody who works hard, assumes nothing, and when they want something, they either work towards it, or negotiates it with the company with sincerity and reasonableness. They are willing to express what they want, but understand respect is a two-way street, and are prepared to deal with reasonable rejection. They communicate often and approach any expectations from a grounded and whole-of-company perspective, not just their own narrow interest.

21. Communication

In our organisation, we emphasize over-communication. Business is all about relationships, and relationships are all about communication. Communication is the glue that binds people together and prevents any misunderstanding from arising. It is foundational to any good working relationship with the team.

A good communicator embodies clarity, responsiveness, and professionalism in all interactions. They consistently convey ideas with precision and relevance, adapting their communication style to suit the audience and context. They prioritize timely and proactive communication, ensuring smooth workflow and fostering transparency within the team.

Furthermore, a good communicator actively engages in discussions, contributing valuable insights while maintaining respect and professionalism. They demonstrate intellectual honesty, presenting information accurately and thoughtfully without overstepping their knowledge. Above all, they exhibit deliberation in their responses, pausing to consider before reacting, and consistently offering well-considered viewpoints.

22. Strong Execution Power

The mainstay of any successful professional is his or her ability to execute on their role or project. Execution is what brings vision to reality; what brings drawing board to life; what takes ideas from concept to actualisation. It is the building block of all companies, and requires a tenacious, analytical and strong-willed individual with the stamina, communication abilities, and strong work ethic, to push through complexities, run a "marathon", rally stakeholders, and build out the vision. Execution and building is not for the faint hearted, and is ruthlessly focused on speed, prowess, effectiveness, and work that moves the needle, not just pushing processes.

In our company, strong execution power is exemplified by employees who drive tasks and projects to completion with initiative, creativity, and resilience. They proactively seek innovative solutions and adapt quickly to challenges, demonstrating agility and resourcefulness in achieving goals. These employees effectively utilize resources, showing competence and self-reliance in project execution. They excel at bringing together people and ideas, fostering collaboration and achieving results. With minimal guidance, they transform vision into reality, displaying analytical prowess, clarity, and focus

throughout the process. Their ability to execute projects swiftly and efficiently showcases their agility, speed, and commitment to success.