

Painted Picture: What does String look like as of Dec 31st, 2020?

Why this Painted Picture

- If it's not in writing, it doesn't exist
- I'm a firm believer in declaring expectations upfront. Once you tell people where you're headed, they will take you there
- Painting a picture is bringing the future into the present, so that we can do something about it now
- The best way to ensure our future happens is to create it
- My goal is to create as vivid a mental image as possible, of where String will be by Dec 31st, 2020
- I want everyone at String to think about it, talk about it & go home & dream about it in their sleep!
- This picture is something that all of us at String see every time we close our eyes
- And it's the way our customers and partners will see String tomorrow

Vision, Mission, Culture

Our vision is to create a globally integrated company that is top of mind & the preferred choice of Influences & Decision Makers in our fields of work.

- "Why" we do what we do is clear: we want to make the real estate industry more efficient
- "How" we do what we do is also clear. We are continuously looking for the best approach to solving problems - be it global resources, technological innovations or workflow re-engineering
- At all times, we have used our principles and this painted picture to guide us. We have gone through the growing pains and have managed to keep our culture intact - in fact, it's stronger than ever. We know who we are and stay true to that
- We have recognized that what we can do the best in India is to create a very clear-cut & powerful vision and culture, and use this as a guide for all of our goals/ actions/ behaviors

The date is Dec 31st 2020

What do you see at String?

Our work-space

- Our work – space is world-class in terms of functionality & security
- Anyone who visits any of the String offices is hit right between the eyes with what a unique place String is. There's a solidness that comes about from a strategic alignment among our Painted Picture, Core Principles, our Goals and Actions
- Our walls speak to the String culture. They are filled with String's Core Principles & Behaviors, stories illustrating those principles, press coverage about String & "I Can Imagine" whiteboards



Talent philosophy

Our people

- String's employees are full of energy, and passionate about their work
- All our employees have a high level of self-awareness about their strengths, weaknesses, values, working styles
- Each employee has specific action plans to capitalize on their strengths.
- String employees are a wildly diverse bunch – and yet there's a strong commonality among them. We all wear Red!
- All employees have clarity regarding their career paths & how it will develop. Those who put in the effort, generate the results & have the desire are promoted to the next level
- Setting stretch goals & accomplishing them successfully is the String way
- Every employee has completely internalized the painted picture and the principles and is living them fully.
- You could wake up String employee at 2 AM, and they would know right away what the String principles are!

Recruitment

- String's recruitment process runs like a well oiled machine
- Hiring at String is a process, not an arbitrary event. It's based on hard cold facts and success, not "feelings" or "impressions"
- String is very particular about its recruitment criteria. First and foremost always is cultural fit. If someone is NOT a fit with the culture, we do NOT hire them. Next comes goal orientation & time span. Finally we look for technical expertise and managerial skills
- All job descriptions are defined clearly and comprehensively. Specificity is our friend, and HR-speak our enemy
- All candidates come to work for String first & foremost because of the culture -> it's unique, unique, unique
- Our attrition is very low because of rigorous selection & filtering to ensure a fit with culture
- Employees do not find any other company with such a distinctive cultural fit anywhere else
- Onboarding employees are a carefully thought through process with specific milestones, rather than a random event

Coaching/ mentoring/ performance reviews

- A performance review at String has very few surprises – this is because each employee knows on an ongoing basis how he or she is performing
- During our reviews, we provide coaching and feedback. However, we are cognizant of the fact that coaching is about the future and what is to be done, while feedback is a post-mortem of the past
- At the same time, we recognize that we can coach people but not rehabilitate them
- Coaching entails developing people's skills & helping them grow
- Rehabilitation implies creating fundamental changes in people's values or trying to expand their time span beyond their innate capabilities, and is beyond the scope of String's capabilities
- At String we strongly believe that leadership is not learnt or taught but developed. Each individual has their own innate unique leadership style & at String we do our best to provide an environment where each person gets a chance to flourish
- Our leaders are the custodians of String's value system



What are you hearing from water-cooler conversations among the employees?

- “I’ve learn more in 2 years at String than in 5 years at previous company.”
- “I am learning so much every day.”
- “I am getting calls from head hunters every day but I have no desire to leave.”
- “This is the most open and free place I’ve been in – the channels of communication (top down, bottom up & laterally) are fantastic. “
- “We love that String is very quick to let go of employees that are non-performers or a poor cultural fit. Initially I thought it was ruthless but now I’ve come to really buy into this policy.”
- “We love the “Can You Imagine” walls.”
- “String has allowed me to grow more than I ever dreamed of becoming.”

What are clients saying?

String’s clients regard us as a strategic partner and an integral component of their growth strategy. They look to us for help with identifying challenges and opportunities, and solutions that address these.

- Our clients regard us as “the best company to work with”
- Clients love our attention to detail, our follow-through, our quality. They appreciate the insights that String provides – about the industry, about the tools & technologies they’re using, about the processes & workflow
- We have systems in place to fire our bottom customers
- Our processing set-up enables customers to onboard quickly & seamlessly. They have full visibility via a sophisticated set of dashboards into their teams. The customers get what they envisioned & ordered
- String has a fantastic system for staying in close touch with our customers, which helps us be the most proactive firm in handling any challenges. This process also throws up at least a dozen great opportunities each year
- The Account Management/ Client Review process is structured, comprehensive, regular and most important of all, proactive.
- Clients love the continuity & longevity of String’s team with all the attendant benefits it brings
- Clients often say that String is the most unique firm they’ve come across – in the US or in India
- Clients see String professionals as integral members of their team. Our team is friendly & knowledgeable, and we instill confidence & security in our clients by delivering customer focus with integrity, passion & unwavering ethics.
- Customers enjoy & appreciate working with our Easy, Resourceful & Dependable approach
- Customers are attracted to String because our goals, actions and behaviors are aligned with our vision and values.
- String has developed & executed a simple customer loyalty measurement. This metric is pervasive throughout our culture & offers a full feedback loop on how we are doing with our customers
- String is considered Best-of-breed in all the sectors that it participates in
- Our clients say that String keeps winning by anticipating & leading changes in the marketplace



What is the media saying?

- “With one voice String leads the conversation”
- String wins awards in the “Best Place to Work At” category often.
- The press often writes about String’s culture and painted picture. Many regard this as the most distinctive culture of any firm in title/mortgage space
- We find a way to get media mention / attribution at least once a month – in India & in the US.
- Reporters are constantly looking to us for insights / quotes / articles (from industry trade journals)

String is a thought-leader in multiple sectors

- Mortgage world
- Chennai business community
- Outsourcing industry

- We are cited for our growth for our unique & distinctive approach to human resources, sales & marketing, operations & technology.
- We have requests to speak at conferences every month.
- String is very clear about which media outlets to pitch, what to say to the media.
- String’s HR, marketing & ops are regarded as best-of-breed in Chennai and in the outsourcing business.
- String’s influence goes way beyond its size.

Our internal communication

- There is healthy & open debate regarding all ideas at all levels of the company
- If there’s a strong difference of opinion, String has a clear cut & rapid means of resolving the conflict
- The lines of communication are wide open & clear. Ideas & improvements travel down as well as up through the organization
- Meetings inside the company have tight agendas and high impact outcomes
- There are systems in place to boost employees’ confidence weekly

Our sales/ marketing/ business development

- Our value proposition/ brand promise is crystal clear to all employees/ customers/ partners
- All of our messaging is built on the platform of our value proposition
- Our brand image resonates with “who” we are as well as “why” & “how” we do what we do
- String is a strong, positive-thinking and future-oriented organization. Our tone of voice & our image is consistent with our values
- Our brand awareness is very high among prospective clients & prospective employees.
- More & more new clients are coming from referrals or inbound enquiries
- Similarly, more and more new hires come via employee referrals or inbound enquiries
- We are the best known outsourcing firm in the RE space
- Our marketing team wins awards from Nasscom / TiE / Title Report / Mortgage Banking
- String’s marketing team gets invited to multiple conferences to talk about “The String Marketing Method”
- String’s brand awareness & thought leadership is highly visible
- String has a good mix of clients – offshore & onshore, BPO & technology, origination vs servicing & default



- Our strategic selling & account management competencies give us a clear view of our pipeline
- String has created a marketing process that produces fabulous outcomes, is consistent & easily replicable and is not dependent on any single person or channel
- Our brand externally is the same as our culture internally
- We realize that sales is more than pitching. Pitching happens in boiler rooms; selling happens everywhere. For us selling is a series of conversations over time leading to a decision to embark on a journey of change. Selling is education. It's consultation. It's about ideas, insights, and epiphanies. It's not "always be closing." It's "always be coaching"
- Sales have grown at 25% per year since 2014
- String has a good mix of clients – offshore & onshore, BPO & technology, origination vs servicing & default.
- Our strategic selling & account management competencies give us a clear view of our pipeline.

How is the company running day-to-day?

"What gets measured and reported, gets managed"

- One of the most important jobs of all managers is defining with great specificity the key results to be achieved
- Defining success for each individual role, for a department, for the company takes enormous time and discipline. And we're all prepared to invest that effort and energy in defining the outcomes
- The company is organized & running like a clock!
- All of our D2D activities, our behavior & our thinking, and our strategies are aligned with our Painted Picture & our core values
- The Painted Picture/ Core Values are specific and easy-to-use as a filter
- String is among the best-managed firms in the BPO sector, in India and in the mortgage industry.
- String has a work-back plan in place for each annual goal
- Every quarter, we do a SWOT on the company & each business area and review our painted picture & strategic plans
- The frameworks/ concepts from The Lean Start-up / The Checklist Manifesto / Double Double/ MAP are have been internalized and are fully implemented throughout the company
- We have ROI in place for all spend
- All goals & projects are SMART (specific + measurable + attainable + relevant + time-based)
- The OPAA philosophy is ingrained all across String, where OPAA = Outcome + Purpose + Action + Accountability
- All goals, whether corporate or individual have one of these three symbols - # / \$ / %
- String is focused on the vital few vs the trivial many
- We strive for excellence but are aware of the perils of perfectionism, of detail anxiety
- String has Vital Factors for all of its key employees. We have a regular review system to ensure accomplishment of these
- Each Vital Factor / KPI / Metric is owned by one specific employee
- Given our strong culture the challenges of distance (US & India) are easily conquered



Systems

- The power of checklists frees up String's creative energies for activities that matter the most
- The Checklist Manifesto has been fully internalized in all depts.: HR, Sales & Marketing, Administration, Technology, Leadership, Finance & Accounting, Operations
- All repetitive, mundane processes are on “autopilot”
- We're following in the footsteps of Steve Jobs, Barack Obama and Mark Zuckerberg
<http://blogs.hbr.org/hbsfaculty/2012/09/boring-is-productive.html>

What do the IT systems/ processes look like?

String is the most tech savvy company in its space as measured by

- Sophistication of our technology & the productivity it engenders
- Level of data security
- IP that we have built using technology and domain expertise

Our systems are for more efficient than the competition. We continue to build & rebuild a stronger and stronger foundation on which to grow our business.

The String Advisory Board

String has a phenomenal Advisory Board that has skills / connections / knowledge that has helped us with regard to revenue growth, new services / products, recruitment and internal issues.

- The Board & String have same vision of future for company. The Board strongly buys into the Painted Picture for String; their core values are closely aligned
- Board meetings are very effective & productive
- Strong prep packages for each Board Meeting are sent out in advance

