

COMPANY SPOTLIGHT

AT CADENCE, PEOPLE COME FOR THE INNOVATION AND STAY FOR THE UNIQUE TEAM CULTURE

A corporate turnaround that began in 2009 energized and empowered employees, making them part of a unified team that drives high performance. Now 94% of them give company leadership high marks.

WHEN LIP-BU TAN took over as CEO six years ago, he brought big changes to this San Jose-based global electronic design automation company. He brought in a new executive team and embraced teamwork and a strong focus on innovation and customer success. The company motto became “One Cadence—One Team.”

The management change led to a new approach to communication. “Instead of talking at employees, we are in listening mode,” explains Tina Jones, senior vice president, Global Human Resources. As part of this focus on open communication, the executive management team conducted small-group roundtable discussions with more than 1,000 employees last year.

In addition to competitive and flexible benefits, Cadence provides five paid days of time off to volunteer, on-site fitness classes, sports teams, a flexible work environment, child and elder backup care, and even college coaches for employees’ children. The company encourages professional development, offering tuition reimbursement and 60 hours of annual training. Cadence also invites employees to advance their careers by trying new positions, with over 1 in 10 job postings being filled by current employees, and reinforces company values through a robust recogni-



tion program that has rewarded over 90% of employees in the last two years.

The approach has resonated with the company’s 6,000 employees. Tan sees

employee enthusiasm for innovation and solving customer problems as critical to Cadence’s success, as highlighted by five straight years of increasing revenue under his tenure, and a 690% increase in the stock price. Cadence employees—the vast majority of whom are engineers—say that the challenge and opportunity for innovation are major factors in their job satisfaction. Indeed, 40% of employees have been with the company for ten or more years, and the U.S. turnover rate is a low 5%.

That, says Tan, “translates into a company where people come to innovate and influence the future of technology within a dynamic team that feels like family.”

A full 40% of new employees come to Cadence through employee referrals. Tan adds, “we are growing, and I hope our talented employees continue to spread the word to their colleagues to come and join us.” ● www.cadence.com

94%

of employees say they work on great challenges and have exciting opportunities to innovate

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