

COMPANY SPOTLIGHT

CADENCE

Success Built On Innovation And Teamwork Makes Employees Proud

By attracting top talent and emphasizing collaboration, high-tech firm **Cadence** is reaping strong financial results and building broad employee satisfaction.

A **CORPORATE TURNAROUND LAUNCHED IN** 2009 brought big changes to Cadence, a global electronic design automation company based in San Jose. Since then, president and CEO Lip-Bu Tan has created a unique team culture that emphasizes excellence, collaboration, and enthusiasm for tackling big challenges.

The results have been impressive: Cadence, which plays an essential role in the creation of today's electronics, launched nine new products in 2015 and hired more than 1,000 employees worldwide. The innovative company saw revenues hit record levels last year, and its stock price has risen by 400% over the past seven years.

Equally impressive is employees' satisfaction, with 90% saying they feel they are making a difference at Cadence and 93% reporting they are proud to work there.

"Our company's success is directly attributable to our highly talented and committed team that is determined to delight our customers and make a difference to the future of electronics," says Tan.

To build and retain that team, the company makes a point to reward its employees with opportunities for development. It encourages career advancement by having employees try new positions within the company and offering \$5,000

per year in tuition reimbursement. Some 84% of staff have been recognized annually with rewards from peers and leaders. The result is a turnover rate of just 6% in the U.S.

"Cadence promotes a high-performance culture," explains Anirudh Devgan, senior vice president and general manager of two business units, "where employees are able to work on cutting-edge technology in an environment that encourages them to be creative, innovate, and make an impact."

With more than 6,600 employees worldwide, the company designs its benefits to engage and support them to do their best work. Along with robust health and financial protection programs, U.S. Cadence employees get five paid days off to volunteer, employer matching for personal donations, wellness coaching, a flexible work environment—even college coaches for their children.

"We want people to feel challenged and inspired by their work, and enjoy their lives outside of work, too," explains Devgan. "After all, when people are positive and motivated to make a difference, they do their best work." ●



91%
of employees say they are given a lot of responsibility.

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