

COMPANY VALUES

At a company meeting on 15.7.2017 in Cambridge the co-founders recognized that setting ethical values and identifying company culture is not just a “navel gazing” exercise, but actually determines the nature of the company and that these values provide a touchstone for making the right decision effectively and quickly, especially in the tough cases.

Coincidentally, many of the values we identified match the characteristics of blockchains.



EMPLOYEES FIRST

We believe that if it's a choice between doing the right thing for the shareholders, the customer, or the employee, then the employee comes first. Employees are the ones adding

the blocks to the company chain day by day, and if they are happy and effective, the customers and shareholders will benefit as a result. The employees are the “miners” who keep the “blockchain system” of the company running.

TRUSTING

The initial two co-founders agreed on the first day they met that they would use their effort, ideas and resources to build Chainfrog, and work out later what share and compensation they deserved. They trusted each other, and that trust has paid off.

We believe that employees are professionals and should be trusted to get the job done (and even determine, with guidance, what the job at hand is). They should be allowed to be self-reliant, and feel free to make significant decisions without having to look for sign-off or authorisation. We understand that mistakes will be made, but we believe that the efficiencies gained and opportunities for learning and growth provided by trusting your employees to do the reasonable thing far outweigh the cost of the occasional mistake.

DISTRIBUTED

Employees are free to work from home or in the location of their choosing, to work at the times they chose, and take breaks as they see the need. The company will assist them in setting up or improving their home office, or will help with finding a co-location space if they feel that a busier work environment is better for them. We believe that forcing creative and motivated people to fit to a factory-style fixed schedule and workplace is the fastest way to destroy that motivation and creativity.

INCLUSIVE

Diversity gives us more perspectives and allows people with different strengths to contribute. We believe that the talents and skills of large sectors of society are being squandered due to exclusion based not only on age, health and disability, national or ethnic origin, race, colour or social origin, nationality, sexual preference, language, religion, opinion or conviction, family ties, trade union activity and political activity, but also location, medical or social situation, family commitments, and other things that mean the person doesn't fit “the norm”. We will only choose people because of their ability or potential.

TRANSPARENT

The company financials, shareholder stakes, and expenses will all be visible to any member of the company on the company cloud drive. Although it was our intention to make salaries public, this is not possible under current Finnish privacy laws, however we intend to regularly publish averages by job grade to enable employees to determine they are reasonably compensated without identifying specific employees.

Discussions should be held openly on Slack, and there will be no “back channels” or secret discussions behind closed doors. We believe that if employees can see how the company

is doing financially, they will be better equipped to understand why the executive decisions are made the way they are.

Similarly, we will be transparent in the way we deal with customers. For our first customer project we opened up our Github source code repository from day one. The customer was able to see the first line of code being written, and every issue as it was raised and resolved, right through to the final handover. This transparency built trust between us and the customer, and ultimately resulted in the customer respecting us more.