

MERIKLE

WHAT WE BELIEVE • HOW WE BEHAVE • WHERE WE'RE GOING

**WE HAVE ONE GOAL.
AND THAT IS TO BE
A GREAT
COMPANY.**

As Merkle has grown and evolved, sharing and protecting our ecosystem across distances that span the planet has become more challenging. And more important.

That's what this document is designed to do. To lend context and insight into what we believe, and explain why we do what we do. This isn't a handbook. It's a guide which will evolve as our company evolves. It's a blueprint for behavior by every one of our people. Every day. Because that's how we'll protect and sustain our culture and our company. And our future.

Put another way, the following beliefs and principles form a promise – to each other, to our clients, to ourselves – that we will do what we say we will do.

**CREATING A
GREAT PLACE
TO WORK
TAKES AMBITION. COMMITMENT.
AND A LONG TIME.**

We're intent on being a company we're proud of. A place where exceptionally talented people want to be. Where clients want to do business. A place that makes our competitors envious and nervous. A place where every one of us is excited to go each day, no matter how big we grow.

We'll always be chasing that goal. We'll always be a work in progress. We'll always be on the way.

So our ambitions are big ... in fact, maybe never within reach. It's by stretching, pushing, even daring ourselves that we go farther, and achieve more, than we otherwise would. That's true for us as a company and as individuals.

So most of us usually feel a bit stretched. Operating just outside our zones of comfort. When you're part of Merkle, you get used to that feeling. Because we choose to run the business, and set our goals, just that way.

**BUILDING A GREAT COMPANY
IS HARD. SO HARD THAT
99% OF COMPANIES NEVER
MAKE IT AS FAR, OR AS BIG,
AS WE HAVE. WHY?**

YOU MUST DARE TO DREAM. AND THEN TALK ABOUT IT. PUBLICLY.

Great companies offer a compelling vision.

We realize that what we'll be tomorrow isn't what we are today. The marketplace and our clients' needs will continue to change, and we'll change with them. Ahead of them, in fact. We'll always race to "skate where the puck will be."

But it's not enough to simply look forward. We need to do things today. To seize the opportunities now and position ourselves for what's just ahead. It's not either or. We'll always work in the business and on it, too.

VISION
WITHOUT EXECUTION IS
ONLY DREAMING.
AND EXECUTION
WITHOUT VISION IS ONLY DOING.

Great companies execute brilliantly.

Being sought out by the world's most respected brands means having to get it right. Every time.

There've been times we've done that, when we've executed fantastically. There've been times we haven't (we're not proud of that fact), and we do our best to make it right. We have the courage to admit when we're wrong, or when we've lost, and find value in learning from our mistakes.

In our view, no company can ever get "good enough" at execution. Stopping short can mean the difference between in-demand and also-ran. Between thriving and dying. Because at the heart of our client partnerships is trust – their trust in our ability to execute. And we will not betray or violate that trust.

When we get things done well – really well – our people and our way of doing business become instantly recognizable. So recognizable that when anyone – client, employee, job candidate or business partner – experiences Merkle, there is no mistaking the company behind that encounter.

**CHANGE IS CONSTANT.
WHICH MEANS
INNOVATION
IS CRITICAL.**

Great companies constantly innovate.

We are fearless in thinking for ourselves. We pursue ideas that are bolder than those we presented yesterday. We pride ourselves on concepts that are unexpected and copies of nothing.

But innovating also means making those ideas actionable. Taking original ideas and forging them into tangible value for our clients. And that kind of innovation is what fuels growth.

We know that's not an easy pattern to sustain. And it happens only through our people – through their commitment to searching and finding. Through their innate ability to think and solve in new ways. In every corner of the company.

GREAT BRANDS ARE BUILT ON ACTIONS, NOT WORDS.

Great companies enjoy enviable reputations.

There are lots of ways to calculate the worth of a great reputation. This may be the simplest: Great people are far more likely to join, or buy from, or advocate for a winning company than for one that looks like a loser.

Every day, Merkle fiercely protects its reputation as an innovative marketing leader. By doing, not by talking. By exercising a sheer force of will in doing what's right. And what's breakthrough. No matter how hard, or how painful.

No resting on past successes or mere mission statements, here. Every one of us works to establish – and re-earn – our reputation every day. As individuals and as a company.

WE WILL GROW

OR WE WILL DIE.

Great companies keep growing.

Some companies – many, in fact – throw all their attention and planning into improving profitability. Becoming more efficient. Reducing costs. Those can be excuses or legitimate business drivers, but in any case: Growth trumps them all.

With growth comes opportunity for everyone at Merkle. So with our sights set on being the undisputed market leader, we will win share away from our competitors. And we will – will – grow faster than the market. And we'll accept no excuses from ourselves for not doing so. Great companies never do.

**WE USE OUR RESOURCES TO
ENSURE OUR
RELEVANCE.
AND TO FUND OUR FUTURE.**

Great companies are financially disciplined.

Attracting and retaining world-class talent, and world-class clients, means staying fiscally healthy. No marketing stars will bet their careers – and no companies will gamble their brands – on a shaky proposition.

So every one of us treats every penny of Merkle’s resources as our own. From the CEO to the newest young recruit, we shop for travel fares, fly economy and share hotel rooms. We view the company’s money as ours because, well, it is.

The way we see it, that approach is in keeping with good business. And a good conscience.

**A GREAT COMPANY GETS
GREAT RESULTS.
WHICH DEFINE A GREAT COMPANY.**

It's the simplest of truths: Business is about winning. And we're perfectly clear with our people about what counts for wins at Merkle.

- Growing faster than the market. Every year.
- Satisfying our clients. Hugely.
- Engaging our people. Intensely.
- Maintaining our margins. Steadily.

For us, winning is that simple. And that difficult.

**OUR COMPANY CULTURE
DOESN'T MERELY
REFLECT WHAT WE DO.
IT DEFINES WHO WE ARE.**

CULTURE = BEHAVIORS

BEHAVIORS = CULTURE

Our culture isn't for everyone. Remarkable ones never are.

A strong company culture is a polarizing thing. It repels some people, for whom it's too strong a dose or too steep a challenge. And that's okay, for that breed of person wouldn't fit well at Merkle, anyway.

For the right people, on the other hand, a vigorous and distinct culture offers solidarity and a strong sense of belonging. And that's the kind of culture, and person, we care about.

From day one, we expect our people to take responsibility for deciding whether or not they belong at Merkle. And to do so quickly.

OUR CULTURE IS BASED ON 7 SIMPLE BELIEFS.

- Business is personal.
- Recruit and retain great people.
- Trust and transparency are mission critical.
- Principles trump rules.
- Tackle the brutal truths head-on.
- Community matters.
- Nothing outweighs high-performing people, relationships and results.

Nurturing and protecting our culture is a participatory sport: Every one of us plays a role in it. Anything that comes in conflict with these simple truths should be questioned and challenged. By anyone at Merkle.

**OUR PEOPLE ARE NOT
MANAGED. THEY ARE LED.**

BUSINESS IS PERSONAL.

Ours is a powerful community. How powerful?

Merkle is a place where exceptionally talented people can harness their skills, build enduring relationships – friendships, actually – and do remarkable things they otherwise wouldn't.

We seek world-class talent wherever it's found and when possible, ask them to work in a Merkle office location. Because we draw vast amounts of energy – and enjoyment – from personal interactions.

Every member of our community has access to what they need to realize their own – and the company's – full potential.

Our people are tightly aligned, which means we all understand the company's strategy. Our ongoing, all-company meetings keep everyone up-to-date on our progress toward realizing our ambitious goals. We share and celebrate victories large and small, recognizing our hard-fought wins.

And in the process, all of us realize that we're each serving something bigger than just ourselves.

OUR PEOPLE DON'T REFLECT OUR BRAND. THEY ARE OUR BRAND.

Nobody goes looking for a friend, spouse or partner who's a mere "8" out of 10.

Why would we hire one?

The team that Merkle puts onto the field every day is the reason our clients buy us. And why they stay with us. And recommend us.

Great companies hire great people, so our hiring criteria are simple: Is this person someone who can do the job better than anyone else? Someone you could learn from? Someone you want to embark on a journey with? Someone you like? Someone you want to be like? Imagine a company in which every person is described in those terms. That's what we're talking about.

In other words, who wants to work – or live – with people they don't like?

To us, finding and keeping the right person is as important as landing a million-dollar account. That's how hard we work to pursue – and keep – great talent. And that's why our people are our best recruiters. And our best PR. And our best sales force.

TRUST AND TRANSPARENCY ARE NON-NEGOTIABLE.

Good decisions are made with good information.

It's how we approach client business. And our own.

The way we see it, Merkle isn't in the marketing business. Or the analytics business. Or the consulting or creative business. We're in the relationships business.

That means we don't let anything weaken the bonds – or threaten the trust – we've built among one another or with our clients.

We speak to our clients in a unified voice, and never abandon our teammates. We share information honestly and completely. We say what we think. We get emotional.

Doing business – and relationships – like that takes courage. And openness. And trust. And Merkle will never do it any other way.

WE PRIZE PRINCIPLES OVER RULES.

We focus on cultivating the 99% of people who do the right thing.

Not protecting ourselves from the 1% who don't.

We've entrusted our managers with full responsibility for our people. Which is another way of saying we've entrusted them with our future.

Our leaders consider every team member as a personal reflection on them. That means we're really picky about recruiting and retention, because every member of the Merkle community has the potential to change our company, for the good or for worse.

Our people are supported, not dictated to. They are empowered, not controlled. They act in keeping with responsibility, not rules. Which frees our leaders to be coaches, not bosses. And focuses their energies on empowerment, not enforcement.

OUR PEOPLE SPEAK THE BRUTAL TRUTHS.

Great companies are led by people who see it like it is.

Leadership, in our view, is about more than vision. It's about confronting facts, however painful or awkward.

Leaders who aren't willing to self-reflect keep truth at a distance. So we expect our people to voice what's real. To be candid, honest and straightforward with the rest of us. All the way to the CEO.

Because leaders who encourage their people to tell it like it is, and to bring forth the truth, do themselves and our company the greatest service.

**WHAT ARE THE VALUES WE
LOOK FOR IN OUR PEOPLE?**

WE DESIRE PEOPLE WHO DESIRE.

We value the desire to serve.

Each of us has joined Merkle to serve someone, and we do it proudly. A coworker. A client. A client's customers. Someone we report to. Someone who reports to us. And we each accept the responsibility of making that person a hero.

We value the desire to learn.

We hire incredibly smart people, and strive to make them – and ourselves – smarter. We never miss an opportunity to teach. And we work to make that knowledge expansive and accessible. We are a company of learners and of teachers, and we leave a legacy of greatness.

We value the desire to achieve.

Ambition carries us through adversity, over obstacles, and helps Merkle turn vision into reality. The determination to win informs every decision, every action. For we are achievement junkies.

**WHAT ARE THE
ATTRIBUTES THAT SET
OUR PEOPLE APART?**

MERKLE PEOPLE ARE SMART.

“Wicked smart” is what we often hear about our people. We like that. Love that, in fact.

We know our people are smarter than the teams fielded by other companies. We expect them to be smarter than our clients in solving business challenges, and to “keep the light on.” And we require them to continually challenge one another to get, well, even smarter.

“The light is on,” as we say. Always thinking. Solving. Imagining.

But we don’t put up with arrogance any more than we do amateurism or ignorance. Merkle’s kind of excellence is completely without ego, and our smarts are selfless.

MERKLE PEOPLE ARE CURIOUS.

“Why?” is a familiar question in and around Merkle. And it’s always a welcome one.

We don’t spend our time answering the questions, but rather, questioning the answers. Looking beneath the surface. Challenging established norms.

Every day, we try to learn something new and valuable about the business, our clients, or even ourselves. And every night, we go to sleep knowing something we didn’t know when we awoke that morning.

Our people take responsibility for making new discoveries and creating new possibilities, for themselves and our clients. Which means as professionals, they’re never bored. And as human beings, they’re never boring.

MERKLE PEOPLE HAVE A SENSE OF URGENCY.

Merkle moves fast, as our new recruits and clients soon learn. And time is the most precious commodity we trade.

We look for impact, by every member of our community, and sooner rather than later. As a recognized leader, we behave as though we were behind – staking our survival on the speed with which we act. Pushing hard, as though we were losing. And we hate to lose.

Put another way, we expect our people to make their home in winner's circles, not in comfort zones.

MERKLE PEOPLE ACHIEVE.

In a high-growth company like Merkle, there's always a lot to do. Everywhere. And so we ask a lot of our people. Everyone.

We urge our people not to water themselves down across too many things. We expect them to set clear priorities for themselves. We want our people's undiluted strength.

It's not intent that's important, here. It's showing a bias for action. Delivering on your promises. Rock-solid reliability. Focusing. Then following through. And showing results.

MERKLE PEOPLE ARE PASSIONATE.

It reads like a cliché, but in this case it's true: People with passion – that is to say, Merkle people – will do whatever it takes. And Merkle's leaders will do whatever it takes to support them. And stay out of their way.

That approach allows every member of our community to do what they love. And it's the reason our clients fall in love with what we do.

MERKLE PEOPLE ARE FUN & PLEASANT.

We work too hard and too long to hang with bores, pessimists or naysayers.

So we translate “fun and pleasant” into easygoing and energetic. Likable and full of life. The kind of person who leaves you with a thoroughly good feeling. And wanting more of their time.

In short, chemistry matters. So we look for people who are naturally drawn to working together. That means jerks, however smart or experienced, need not apply.

**MERKLE PEOPLE ARE
COMMITTED
TO THE VISION.**

When members of a community understand a singular vision, and are committed to a common cause, they grow powerful. And dominant.

Our people drive the company's success not out of obligation, but out of desire. As a result, we don't look for people to fill positions. We look for people who aspire to be the best. And who in turn make us better.

Those are people who engage on a deeply personal level. Who are dead serious about individual accountability. And view a role at Merkle holistically, blurring the lines between work and play.

By our standards, merely "doing your job" is the surest means of losing your job.

THERE IS NO FINISH LINE.

IT WILL NEVER END.

Building and growing our company is something we work on every day. And we think about it every moment. It will never end.

Sustaining and protecting our culture is even harder. It means cultivating active, healthy debate, so that diverse ideas thrive. And getting everyone – our clients and one another – excited enough to buy into our work.

Most important, it means making our people believe that they can do the impossible. And create experiences, opportunities and results that didn't exist before we got there.

That's what we're about, and what we want our culture to encourage. Feel free to share this perspective with others, because we want everyone to know what makes us different. And, we think, better.

