

# THE APPROPRIATE SYSTEM OF CORPORATE VALUES IS THE KEY TO THE SUCCESS OF ANY BUSINESS

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## Abstract

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Over the past four years, Russia and the entire world have faced a whole series of crises and the level of uncertainty has reached its peak for a long time. In this environment top managers of private businesses face a lot of difficulties as well: they need to motivate employees, correctly analyze the market, make non-standard decisions, take risks and incur liability for the performance. In his interview Anton Elistratov, the CEO of the Samolet company, told readers about the peculiarities of leadership in one of the largest federal developers in Russia.

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## Keywords

Real estate market, development company, system of values, development trajectory, business trends, digital products.



- **Tell us about your student years at MGIMO. What useful skills did you acquire during your studies?**

- I am a third generation MGIMO graduate. My father and grandfather graduated from MGIMO, so I had no doubts about my choice. I entered university at the second attempt and it was a rewarding experience in overcoming obstacles on the way to my goal. When I still was a student I started my professional career. Since the schedule required full-time work, it was extremely difficult to combine work with my study at MGIMO. I had to skip classes and take a job vacation during the exam period. Due to low attendance, many professors and tutors could not assess my work during the semester, so at tests and exams they asked me a whole bunch of questions on the entire course taken.

Even though over my student years I was literally torn between job and study, this did not stop me from graduating from MGIMO with honors. By my 4th year I had become an expert on corporate conflict management and corporate mergers and acquisitions, while my group mates were enjoying their student life.

This format of time planning largely determined my future career path. Firstly, the ability to combine incompatible things became a competitive advantage over peers. Secondly, I learned to see opportunities in every difficult situation.



The key trends now are short-term planning and the ability to instantly change decisions and directions. And those trends that shape the characteristics of the new generation entering the scene.

- **What major things have you comprehended in the process of leading such a large company as Samolet?**

- In 2019, I became the CEO of the Samolet company. I was full of ideas and plans to introduce a new corporate culture, develop trusting relationships in the team and implement ambitious projects that would benefit people and profit the company.

However, the development trajectory had to be altered due to the outbreak of the coronavirus pandemic, which meant the suspension of construction work and even a temporary reduction in employee salaries. However, regardless of all the difficulties, we managed to get back on track as we sincerely believed in what we were doing, we had the right strategy and a strong team.

During my time as CEO, I have made certain conclusions. The important things are those that a person can believe in no matter what, and, as a rule, he does this for good reason. Therefore, when hiring an employee, I always try to pay attention not so much to his or her professional skills, but to the values and life priorities. An employee's competencies can always be developed if his or her core values coincide with ours.

The second conclusion I have made for myself is that the balance of roles in this world is constantly changing. A special role used to be given to “Innovators” and “Strategists”, but in our time the role of “Mentors” and “Energizers” is more important, that is, people who are capable to support and charge with positive energy.

- **Tell us more about the value system of the Samolet company.**

- The culture of our company is based on certain principles that are more important to us than any other rules and guidelines. Even amid a changing market we try to focus on them.

The first is audacity and non-acceptance of the status quo. We are not shy about breaking and rewriting rules, and inventing new things.

Secondly, business is not just about money. Our main mission is to improve the quality of people’s life. It is essential to understand that the boundaries of a company’s activities are wider than we sometimes perceive. It is important not just to implement the project and hand over the keys to the client, but also to create a product that meets or exceeds expectations.

The third is the ability to be yourself, which means being honest with yourself, being able to express what you think, and providing feedback to your employees and clients.

And lastly, we make business decisions based on data, analytics, experience and are responsible for the result. Smart decisions are the key to long-term success.



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- **How is the company developing now? How do you feel on the market? What projects are you implementing?**

- Samolet is one of the fastest growing companies in Russia. We rank second in Europe among all development companies and first by land bank size. Over the past 3 years our net earnings have jumped 36 times and are constantly growing. The company is public - its shares are traded on the Moscow Exchange under the ticker SMLT, and is included in the ratings of the best employers in Russia.

Our company cannot be called a classic developer. We are developing several areas and constantly changing the market.

For instance, last year we launched Russia’s first digital real estate service, Samolet Plus. This project is a digital platform that brings together services for buying, selling, repairing and renting new-built real and secondary real estate throughout Russia, as well as additional services such as relocation assistance, furnishings and insurance services. Together with the online service, we are

increasing a network of agencies in more than 230 cities throughout Russia, where specialists face-to-face solve all the clients problems associated with real estate and services for life in a specific district.

We opened our own digital bank, which provides a fintech platform with financial services. This is the first fintech project of this scale in development with the prospect of entering other consumer markets, where our partners will be SMEs rendering services to a wide range of retail clients.

We have also been able to create a line of closed-end mutual investment funds for residential and commercial real estate, ensuring increase in income through the growth of real estate value and rental of premises after construction is complete.

This year we have started investing in educational projects. Our company is actively engaged in the development of municipal schools and kindergartens. Under the Samoletum brand we create our own private educational facilities, such as Samoletum Kindergarten and Samoletum School.

We are developing digital products, services and technology platforms in all areas. This year alone we are investing 12 billion rubles in IT.



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#### - **What business trends do you think are visible today?**

- The key trends now are short-term planning and the ability to instantly change decisions and directions.

And those trends that shape the characteristics of the new generation entering the scene. They approach job differently. They need meanings, friends and support.

#### **About the author:**

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