

# Why Values at Work

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Is your organisation values savvy? Do your leaders and partners understand the role and significance of values in the work place? Does your company have a set of values? Do they work? Are they the right ones, the best ones? Who do they serve? Increasingly, organisations are being caught short and paying the consequences of not being aware or informed about the power of values in the work place.

Failure to grasp even some of the basic values methodology leads to some significant performance issues including:

- People withholding their discretionary effort
- An increasing inability to attract and retain talent
- A work environment and culture that contributes to the stress of your people
- Incongruence for your clients (and staff) who experience you saying and promising one thing and yet receiving and experiencing another
- A work environment in which it is not safe to communicate for fear of the consequences

These and other values based phenomenon are increasingly being identified by accountants and business strategists as having significant impact of the bottom line of your organisation. Recent research by Earnest and Young has identified that up to fifty percent of the projected value of your organisation will best be determined by the intangible aspects of your business. The overwhelming majority of these intangibles are determined and defined by peoples' personal values.

## **So, how can your organisation work with values to maximise its employee proposition market value and market perception as well as the bottom line?**

Contrary to the popular approach of having the senior partners disappear to some exclusive resort for the weekend to entice out, of some expensive wine, their company values. There is a better and far more effective approach.

1. In our experience most organisations have very little understanding of what values are, how they operate, what they have to offer and how to align them with their business needs. So the first sensible thing to do is gain some understanding and knowledge about the proposition and nature of values before choosing them. Most organisations could quite easily change their company values today and replace them with a completely different set tomorrow and not experience a single shift in performance or experience within the workplace. This is a sure sign they either had the wrong values to begin with or the values had not been embodied or aligned with the business.

**Summary point:** Gain some knowledge and understanding of values before engaging in a values process.

2. Companies do not live their values, people do! All the significant research clearly indicates that any company values are of little or even negative value without first supporting its people to identify their own personal values. It is peoples' personal values that are the greatest contributing factor to the definition and nature of your company culture. You might as well hang a sign in the window overnight that reads "No company values held on these premises overnight." Company culture is often over simply expressed as being "the way we do things around here." In reality, company culture has far more to do with "WHY we do the things this way around here." When we address the *why factor* we are talking about values. This is important because your company culture is likely to have four times (minimum) and an average of eight times more impact on your company's performance variability than your chosen business strategy!

**Summary point:** Supporting your people to clarify and align with their own personal values adds far more value to your business than any work you could possibly do on a set of company values.

3. Far more important than creating a list of company values is to ensure your leaders are consciously aware of and aligned with their personal values, and that they understand the impact their combined and shared highest priority values are having on the company, their leadership styles and their strategic thinking. Your leaders and partners' personal values are your company's preferred leadership style and strategic thinking paradigm! Not to be aware of the impact of these leaders' values is to be blunt, careless and a risk to your business. More than anything else, leaders lead from their personal values. Not to know specifically what these are, where they have come from, and the context and appropriateness of their expression is a business culture and leadership liability.

**Summary point:** Leaders must clarify and understand the individual and combined connotations of their personal values on their business.



To understand how your organisation can maximise its values proposition contact Michael Henderson, director of Values AT Work Corporate Anthropologists, specialising in the clarification and alignment of personal and organisational values, contact us on:

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