

## The Defining Mark

Barrier Free Business Development Ideas

### This issue: Corporate Values – Fluff or Foundation?

There has been a great deal of discussion recently regarding the number of executives that have fallen victim to their own choices. Some have revised quarterly numbers in order to improve the corporate image for stakeholders. Others simply operate in a manner that may lead observers to question motives which guide the company.

The topics of corporate values and ethical leadership have been addressed within the media to such an extent recently many companies have begun to display their own values “on their shirt sleeves”.

A recent global survey of senior executives by the Aspen Institute and Booz Allen Hamilton clarified this fact. Of the 365 survey respondents, 89% possess a written value statement. Something that may be of greater value is that nearly three-quarters of executives believe that both executives and employees are under pressure to exemplify these values.

The top four corporate values extracted from the responses provide a great starting place for any company:

1. Ethical behaviour / integrity (90%)
  2. Commitment to customers (88%)
  3. Commitment to employees (78%)
  4. Teamwork and trust (76%)
- (As a percentage of all respondents)

One of the universal desires in companies today, regardless of size, is the development of more business. Have you taken the time to consider the effect that corporate values can make on your revenues?

Companies often study the business principles by which they will operate. If these firms have not taken into consideration values-based principles when developing a corporate identity a new examination of the business foundation may be in order.



Jim Carty, CSP

*Leaders who win the respect of others are the ones who deliver more than they promise, not the ones who promise more than they can deliver.*

- Mark A. Clement

#### Action Plan:

- Review your values statement. (...or develop one)
- Communicate the message to everyone. (Your team, clients, suppliers & stakeholders.)
- Use your values as the decision making benchmark. (A clear definition of your values will make decision making easier.)