



WHITE PAPER

## Company Values - Do They Matter?

Values form the foundations of how a person thinks and interprets the world. They dictate beliefs, thoughts and behaviours and are deep-rooted in our psyche. Whatever the values are, they exist naturally within each of us. But how do we take this concept and apply it to a business? Can an organisation of multiple individuals achieve a cohesive, collective set of standards and think and behave based on them? If so, what benefits does this provide? Introducing values into an organisation has many challenges and we are going to explore how to develop them by aligning with the values of individuals and provide valuable hints and tips on how to successfully embed them.

### What are values?

There is some debate on this matter. One argument is that values are an ideal to which an individual subscribes and the other is that they represent basic convictions of a specific code of conduct socially. Essentially values represent everything we believe in; they determine to us what we feel is right, what is wrong and what is desirable in a situation.

Research suggests 60% of our values come from the 'nurture' or socialization process. Values are supported by a strong social consensus and emotional conviction from others. They are strongly influenced by the social context in which we work, operate and live in and influence attitudes, decisions we make, beliefs and everything we do. Our values are determined largely by our peers, our culture and the environment we grew up in.

### What are organisational values & how do they differ?

Organisational values tend to be present alongside a company's vision or strategy and are generally proudly displayed on websites, but how do organisational values differ from individual values?

The answer is, essentially, they don't. Just in the way our individual values influence our behaviour, organisational values determine and outline the behaviour expected in order to achieve business objectives. They set the standards of corporate behaviour and determine how a business operates. They are in essence, business ethics.

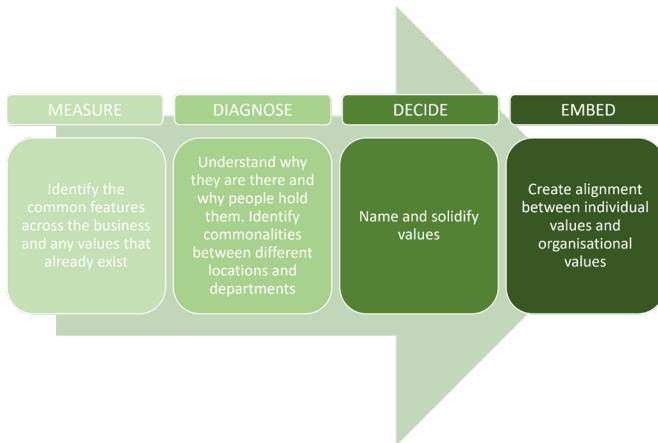
Some organisations like Marks and Spencer have very deep-rooted values determined by the founders and as the business grows, they become further segmented and embedded organically. Nowadays, however, it is more common for organisations to strategically develop values as they do mission statements or strategies. Usually, they are created by a group of senior leaders and a task force or project team is formed and set the challenge of instilling them in the organisation and creating buy-in.

### How are organisational values developed?

Usually, there is already some level of values present within an organisation. These can differ between location or department but essentially there is already something there influencing the way

people behave. When developing organisational values, the key is first identifying these genuine, unnamed, unspoken values and developing upon them.

Developing organisational values is a 4-step process. Firstly, understanding the current culture and existing values to create a solid foundation, then naming and instilling them.



## What are the benefits of value alignment?

How do you want your team to act? How do you wish to be perceived by clients/customers? What are acceptable (and unacceptable) behaviours? There is a lot of research that suggests people are attracted to organisations that are in tune with their own values. People want to feel that the organisation they work for holds the same basic principles they do.

Individual values brought into an organisation may not align with each other or how the organisation wants employees to behave. Research suggests that if you can create buy-in to company values and convince them of value alignment, individual's commitment to their job, their performance and their level of satisfaction will all be enhanced. This, in turn, benefits the organisation's overall performance. When embedding values, it is key to align with individual values to keep people and keep them performing.

## How are values embedded?

The Awareness to Advocacy Model is a useful framework for embedding new behaviours. The first step, Awareness involves putting the values into words and promoting what they are. The second step Understanding involves helping people understand why the values are important to the business, how they were developed and what the expectations are. The understanding stage essentially sets the groundwork for organisational standards.

If raising awareness of the values and building a level of understanding is successful, this starts to create alignment between individual and organisational values. If this is not achieved there may be resistance, a clear understanding of the values and their importance must be provided, or people will challenge them.

When challenges are raised, these should be accepted. Questions should be answered, and an understanding gained on why the concerns people have exist. Efforts should be made to both understand what is important to the individual and to help them fully understand the importance of all the values and see where alignments lie. The alignment creates belief and as more people move into that belief stage (the third step in the model), challenge and resistance will decrease.

It is at the belief stage that people do what they believe in and live the values. People act on values they believe in and positive recognition is vital here. If someone exhibits behaviour that demonstrates the values, recognise it and encourage them to display it further. Positive recognition doesn't only influence the individual, it also has a knock-on effect on others in the workplace that witness it.

The more people believe in the values and are recognised for demonstrating them, the more they'll do it. They are also more likely to then Advocate the values and encourage others to demonstrate them (the final step in the model).

## What are the practicalities of embedding values?

Below summarises 6 key principles to consider when embedding values in an organisation. Measuring the success of this process via gap analysis and assessment is something DEKRA Organisational and Process Safety specialise in, giving a clear snapshot of a company's current understanding and adoption of values.

1. **Short and sweet**  
When developing values make sure they are clearly defined, and people can remember them easily.
2. **Provide examples**  
Develop and provide a set of practical examples of how to exhibit each value. These can vary for different organisational levels and roles.
3. **Repetition**  
Have daily reference to them in meetings and in communications across the business. The more something is heard, the more it is believed and the more it is acted upon.
4. **Linking**  
Relate new business initiatives to the values. Don't force this however, authenticity is key for buy-in.
5. **Positive recognition**  
Reward people for demonstrating the values. Consider a nomination process or incentive but awards don't need to be monetary, positive recognition is a prize in itself. Linking KPIs and performance management to the values is a great way to instil desirable behaviours.
6. **Top-down filtration**  
Leaders create cultures. If they demonstrate the value set, other people in the business will too.

## Carlene Smith

Carlene is a highly motivated, big picture thinking professional with experience working in learning and development and organisational culture change. Her passion to make a difference through working with people combined with her skills in training development, delivery and evaluation, as well as experience and education in leadership development and psychometrics, ensures organisations obtain and retain talented employees and achieve success themselves.



## DEKRA Organisational and Process Safety

DEKRA Organisational and Process Safety are a behavioural change and process safety consultancy company. Working in collaboration with our clients, our approach is to assess the process safety and influence the safety culture with the aim of 'making a difference'.

In terms of behavioural change, we deliver the skills, methods, and motivation to change leadership attitudes, behaviours and decision-making among employees; supporting our clients in creating a culture of care and measurable sustainable improvement of safety outcomes is our goal.

The breadth and depth of expertise in process safety makes us globally recognised specialists and trusted advisors. We help our clients to understand and evaluate their risks, and work together to develop pragmatic solutions. Our value-adding and practical approach integrates specialist process safety management, engineering and testing. We seek to educate and grow client competence to provide sustainable performance improvement; partnering with our clients we combine technical expertise with a passion for life preservation, harm reduction and asset protection.

We are a service unit of DEKRA SE, a global leader in safety since 1925 with over 45,000 employees in 60 countries and 5 continents. As a part of the world's leading expert organisation DEKRA, we are the global partner for a safe world.

We have offices throughout North America, Europe, and Asia..

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