

## **Relinquish Control without Losing Control: Seven Steps to Strong Company Values**

Whether or not you define the values of your organization your company has a set of values that your employees are already following. The important question is: Are these the values that will make your great, or will they ultimately destroy your company?

New companies' values are defined by what the owner of the company says is important. Over time, as the company grows and employs more people the owner's direct influence will diminish and the values will change. There is only one way to ensure that the desired values become an intrinsic and enduring part of the company culture – define the company values!

Many companies delay working on defining the company values. They realize its importance, but underestimate its urgency. Don't make this mistake. Every day that goes by people may be substituting their values for the company's. And with every day that goes by, it becomes more difficult to return to your organization's core values.

What are you waiting for? To document your company's values, follow these seven steps.

### **Step 1: Identify What is Important**

Start by asking yourself:

- What do I think is important about my company?
- What about my company do I see as non-negotiable?
- What separates my company from the competition?

The answers you are looking for at this stage are going to be mostly intangibles.

While these questions are similar to those you explored when looking for your unique selling proposition (USP), they may or may not give you the same answer. While the possibility exists that they may overlap, here you are looking for something more than a USP. You are looking for what your company stands for. It may or may not make your company unique, but it will certainly be something that adds value.

### **Step 2: Ask Others What the Company Stands-For**

Ask others about their experiences and why they think they are important. A short list of people to include are:

- Employees
- Board members
- Key customers
- Vendors
- Volunteers (for not-for-profit companies)

The best way to approach people is to ask open ended questions like the ones that follow.

- What do you think my company prioritizes?
- What has been your experience with my company?
- Why do you choose to work for / buy from / sell to my company?

As you explore these questions, don't be afraid to talk about unpleasant experiences as well as positive ones. Negative criticism can reveal as much as praise. As you receive answers, follow each one up with an important one word question: Why?

Use this question to peel away the superficial outer layers. Asking why several times in a row will reveal the seed of truth at the center of their story.

As you go through this process, carefully document the comments and information you receive.

### **Step 3: Compare Your Answers to Others**

Pull out your all of your lists and compare your answers to the ones that you received from your employees, customers, board members, etc.

What comments appear on many lists? Common items indicate where your company is exhibiting desired behavior. In other words, your values are clearly being lived as shown by the actions of your staff.

Where are there differences between the lists? Where differences exist, evaluate why the divergence exists. Do both answers peacefully coexist or are there conflicting perceptions?

At this point in the process, you are gathering ideas. Do not feel that you need to discard any because you have too many. However, do not keep an item simply because it's easier than thinking through why it's in question. Steps 1-3 are rooted in analysis of what is important, who it is important to, and why. By thoroughly exploring these ideas now, the rest of the process will flow more smoothly.

### **Step 4: Identify Key Ideas**

Acquire a large stack of index cards that are at least 3 x 5 in size.

Reread your lists and look for key ideas. Identify a one or two word phrase that summarizes each key idea. It's important to be as concise as possible. The phrase will usually be a broad term that explains the value behind the item listed.

For example, if you are looking at comments that indicate your have a reliable product go beyond reliable and identify why your product is reliable. Is it because it never breaks down? Is it because of your warranty? Is it because of your replacement service? Is it because of heavy duty construction? Is it because your employees are proactive in quality management? Or is it because you use only top quality inputs? Each of these

answers indicates something slightly different about your product and what your company stands for.

As you identify each set of key words, write them on your index cards. Place only one key word or phrase on each card. Use a marker so each card is easy to read from a distance. Examples of key words are: reliable product, employee engagement, and workmanship pride.

Do not censor yourself. Gather as many as seems right. You may have as few as 5 or as many as 50. Just be sure that each card represents something important about your company.

### **Step 5: Distill Key Ideas**

Once you have completed writing the cards, spread them out on a table top so that they are all visible. Gather a small group of key stakeholders whose opinions you value and work together silently to gather the words into groups of other like words. If a card keeps getting moved between two groups, consider making another card with that word and including it in both groups. Do your best to all work at the same time without communicating until you have no more than 3-5 groups.

Once everyone has stopped moving cards around, select one group and discuss what it means. Listen carefully to the conversation and ask why frequently. Then take an additional card and write on it 1 or 2 words that succinctly summarize what all those words stand for. Repeat for each group.

### **Step 6: Review your Values**

The summary or title cards for each group are most likely your organization's values. Review them carefully and think about their full implications. It's important not to rush this step because values are non-negotiable.

Values are not like a procedure or process that may have exceptions that will be permitted. Values either work 100% of the time or they are not values.

Because values are non-negotiable, don't set up a situation where it's not possible for employees to live all the values. For example, it's just not possible for any one company to consistently live the following two values:

- Low-price leader
- Highest quality product

Somewhere along the line, this company is going to have to decide which one is its core value. It's not possible in the long run for any one company to achieve both of these goals. Be careful not to create any similar conflict in your company.

### Step 7: Document your Values

Once you are positive that your company can and will live your values, it's time to document them.

First, create a concise listing of your 3-5 core values based upon the short phrases created in step five. This list should be short and easy to remember.

Next, to deepen the understanding of each value, write a short description of what each core value means. Each description should be brief, preferably no more than 1 or 2 paragraphs. You may find it useful to incorporate many of the words and phrases that are on the cards within each group. Or, if your culture is story based, you may want to write a brief story that illustrates each value.

To see an example what documented values look like, visit [www.jettexcellence.com/about/jett-excellence-values/](http://www.jettexcellence.com/about/jett-excellence-values/).

### Use Your Values

Once your values are documented, integrate them into your company. Post them in as many places as possible. Hold small and large group conversations about your company's core values and what they mean. Encourage each department or division to clearly identify how these values will impact what they do on a daily basis. When making decisions, refer to your company's values at the start of the decision making process. Consider starting meetings with a review of the values and incorporating them into the discussion.

At first all of this will seem strange. It will be challenging to identify how working with values and thinking about them adds value to the conversation. Over time, you will find that including them in the decision process helps your company make better decisions.

### Conclusion

These seven steps will guide you in identifying your organization's core values. They will help your employees to know what is expected of them, even when no one is looking. They will help your organization grow and avoid many of the growing pains that other companies experience.

Start this process today. Identifying your company's values is one of the most strategically important tasks that you can undertake. And for every day you delay, you are losing out on the benefits and risking that your employees will replace your values with their own. Is this a risk you can afford to take?

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