

A VALUES STRATEGY

Introduction

Knowing **where** your business hopes to go (vision), **what** your business is actually going to do to get there (mission), and **why** your business works in this way (values) are the glue that holds your work together. It is vital to success, and the degree of success, to build a strategic foundation and on that to develop your strategy.



Organisational values and purpose need to be the foundation of the business.

To put it simply, **mission is purpose**, **vision is intent** and **values are principles** and these important elements must not be confused. It is creative and entrepreneurial to use the PIP acronym but to place the value principles at the start of your strategic planning – **P**inciples, **I**ntent, **P**urpose.

Scope

The most important stage of developing a sound business strategy is to first build a strong foundation of consensus for the organisation. Take time to formulate and share the organisation's values, mission and vision statements before embarking on developing business goals and objectives. In fact, time spent on the basics will allow the goals and objectives to fall out and set themselves. There should be no need to alter the PIP – values, mission, vision statements – as you embark on the next phase of your business development or improvement programme.

Getting started

Let's start at the very beginning – a very good place to start



PIP – values (principles), vision (intent), mission (purpose).

PIP² – people, information, processes.

In developing each of your business statements it is helpful to follow a common approach before a project manager or team starts to write strategic documents. Ask the simple question, can you put each of your strategic statements into one sentence?

Values	Underpins everything – guiding principles of the organisation – how you think, behave and interact
Vision	Desired state – where you want to go – written in the future tense
Mission	Core purpose – why you exist – written in the present tense

From the condensed one sentence statement it is easier to put flesh on the bones and begin to take PIP to PIP². The following 6 elements help in this process:

1. Short – a pithy and precise statement minimises possible misunderstanding.
2. Memorable – if you can remember it, everyone else will too.
3. Inspiring – do you passionately believe it and will it excite others too?
4. Market focused – does it help us to understand who we serve and why people come to us?
5. What you want – are you still on track?
6. To be remembered for – what would you like to be written as a testimonial?



Values endure, are believable and distinct.

What makes us different from the rest?

Giving the values some meaning

It began with us thinking about what is the right thing to do

In order to keep culture, purpose and values at the heart of your organisation it is important to identify *What Matters Most* and seek to drive continuous improvement.

This is what one Airline CEO had to say about core values,

“We always felt that people should be treated right as a matter of morality. Then, incidentally, that turned out to be good business too. But it didn’t really start as a strategy. It began with us thinking about what is the right thing to do in a business context. We said we really want to take care of these people; we want to honour them and love them as individuals. Now that induces the kind of reciprocal trust and diligent effort that made us successful. But the motivation was not strategy, it was core values.”

PIP² – People, Information, Processes.

Core values are enduring, believable and distinctive, and are an essential start to developing any strategy. They are based on enduring and guiding principles; a torch handed down to you, one you will be proud to carry and eventually hand on to someone else. You will adhere to your core values, without compromise, regardless of your journey to success. They are beliefs that guide, inspire and determine your thoughts, attitudes and behaviours in your organisation. They establish why you do what you do and what you stand for. They never change. Your core values are the cement holding together your strategic foundation. Strong core values account for the reasons why some organisations enjoy an edge over their competitors, and why some rise above the rest to be the best.

Values dominate the next considered move.

Beliefs and values can become a way of life round here.

Some useful guidelines

These core values need to be shared

Keep the list of core values between 4 and 7 – they need to be memorable.

Use phrases, not paragraphs – one word is not enough but 500 are too many.

Make the values SMART – make them specific.

Values need to be agreed and shared – unanimous agreement would be great, consensus will do but the senior leadership must speak with one mind, one heart and one will.

Let the values drive everything else – relate the mission and vision statements to the core values.

An acronym helps – RISE or VITAL are just 2 examples.

Outcomes

SMART core values can be measured and managed

RISE = Respect, Integrity, Service, Excellence

VITAL = Value, Innovation, Transparent, Achievement, Legal

