

The Value statement

Corporate values have become the buzzword of the industry. More and more companies across the globe are adopting formal statements of corporate values and are identifying ethical behavior, honesty, integrity, and social concerns as top issues on their companies' agendas.

The dictionary researched words such as use of technology for market leadership, quality and excellence, value proposition, premium return on investments, customer orientation, valuing employees, and Global citizenship are far from words on a piece of paper. They are accompanied by specific objectives and hard measures,"

In the face of scams involving large corporations the public's widespread cynicism toward businesses is increasing. With the busting of dot-com bubble and loss of saving and jobs people have started viewing those lofty words with even more suspicion.

More and more companies are adapting the values they print in their brochures in their daily practice. They are engaging in values-driven management improvement efforts. Among those efforts are training staff in values, appraising executives and staff on their adherence to values, and hiring organizational experts to help address how values affect corporate performance.





The major corporations have realized the importance of values which will help them in building relationships and maintaining reputation.

Companies are giving lot of emphasis on designing and wording values and ethics of their company in the best possible way hoping those words when read by managers and executives will inspire them to do better. However as experience tells us there is no correlation between the words on the walls and the performance of the employees.

Before the collapse, Enron had a wonderful video on Enron's ethics and integrity. The company's espoused high-minded beliefs and the care that was put into the video is just too extraordinary. Examples of Enron's good deeds in the community and the professed character of Enron's executives were particularly noteworthy. It was one of the most professional ever done on ethics and values. Clearly, Enron spent a fortune "packaging" these wonderful messages. It didn't really matter. Those lofty words failed to inspire the executive and today many of Enron's top executives either have been indicted or are in jail.

If we consider top 10 performing companies which are successful in building trust with their customers over a period of time, each company will have different words and phrases to define their values but these different words will not change the way they perform and view their commitment to work and to their clients.

Companies that do the best job of living up to their values and developing ethical employees, including managers, recognize that the real cause of success — or failure - is always the people, not the words.

The companies should ensure that their employees assimilate and implement the practices they write on banners and plaques.

Ultimately, our actions will speak for us than the carefully crafted words that we display in each corner. If our actions are wise, and intentions are sincere, it really does not bother if the words on the wall are not perfect. If our actions are foolish, those carefully crafted words will make us look more foolish.

