

Update 14

VALUES

At the end of last year an editorial titled 'Values and Leadership' (1) crossed my desk. Much of what follows is drawn from that editorial. The authors suggested that values are deeply held views that act as guiding principles for individuals and organisations. They went on to state that, "When declared and followed, values are the basis of trust", that, "When they are left unstated they are inferred from observable behaviour", and that, "When they are stated and not followed trust is broken".

Sounds good but does having a set of values really count for much in terms of an organisation's productivity or is it just one more page that adds more dead weight to your organisation's already bulging procedural manual?

A number of studies have explored the relationship between company's performance and values --

* Waterman looked at nine companies that satisfied three criteria (2). The companies had to have a statement of their company values; to have mechanisms in place to ensure that they put the values into practice; and to have been in existence for more than 25 years. The share price of these nine companies had outperformed that of the Dow Jones industrial average by 350%.

* Collins and Porras analysed why a number of companies had outperformed their competitors over many years (3). They considered several possibilities but showed that the companies that were successful in the long term were strongly oriented to values. They had a strongly ethical culture that supported predetermined and declared values. The authors also pointed out that to have a beneficial effect a company's values had to be discovered rather than created. No "designer" values would do; values had to be real and credible. They had to be embodied in the very fabric of the organisation -- in its systems, processes, practices, and rewards, not just in its annual report or on wallet cards carried by the company's officers.

* O'Reilly and Pfeffer compared the performance of eight companies that had superior results in their sector with similar companies, matched on size and industry sector (4). The more successful companies had an approach to leadership based on values. The authors states, "The most visible characteristics that differentiate the companies we have described from others are their values and the fact that the values come first, even before stock price." Their values acted as guiding principles that helped them make crucial and difficult decisions.

For an organisation to be well led, it needs a big idea to define its purpose. Its values must be clearly articulated -- thus it states clearly what it stands for and the guiding principles it will use in making decisions and governing its affairs. It may even be that it is more important for an organisation to know what it stands for than where it is going, as the former will not change whereas the latter will change regularly in response to the issues of the day (5).

Leadership begins by defining a purpose: a compelling future that we are all trying to create and the values that will guide our actions along the way. Leadership re-examines the procedures that organisations follow and ensures that these procedures fully reflect the organisation's vision and values -- that they prepare it for its future challenges, rather than merely reflect its former glories. On these bases it builds an aligned community of likeminded and committed individuals who encourage one another towards their aims. Leadership inspires and then focuses effort so that motivation is not dissipated wastefully. Leaders help organisations to articulate their values and make the tough choices needed to put the values into practice.

One researcher, from the Department of Occupational Health, California Pacific Medical Center, has stated, "I have listened to hundreds of physicians and other health professionals who are

reviewing their values as part of the process of renewing their energy and goals. Several touchstones recur: excellence, kindness, integrity, and loving and giving relationships. Altruism, devotion, and respect for others also recur". The researcher goes on to observe that, "Assuredly, there are risks to talking about values only to a very limited degree do we strengthen values by talking about them:

values live or die in everyday action. Yet a profession without values, without values at work, is worthless, and sometimes we need reminding of that" (6).

A nice way to reflect upon whether you, and/or your organisation, are being true to your values is to work backwards -- get others to look at your output, and your 'observable behaviour', and ask them if they can work out what your values might be. For example the ASRF could put together a focus group made up of one or a number of chiropractic patients, politicians, healthcare managers, researchers, and practicing chiropractors. The focus group would then be given copies of the research that has been supported by grants awarded by the ASRF over the last 10 years and asked to assess what they think the ASRF values. Despite whether the ASRF has or has not carried out such an exercise the ASRF's Honorary Board of Governors have, in recent times, reflected long and hard on the Foundation's output relative to it's values. The benefits of having done so will likely be reaped in years to come with what might best be termed a more paradigm relevant body of research.

Now that evidence based health care increasingly demands measurement, a discussion related to values and meaning may seem outdated. But the truth is that values form the foundation upon which measurement rests -- It is to values we must turn in answering the question, "What will we measure?"

References:

1. Pendleton D, King J. Values and leadership BMJ 2002;325:1352-1355
2. Waterman R. Adhocracy: the power to change. New York: Norton, 1992.
3. Collins J, Porras J. Built to last: successful habits of visionary companies. New York: Harper Business, 1994.
4. O'Reilly C, Pfeffer J. Hidden power. Harvard: Harvard Business School Press, 2000.
5. Collins J, Porras J. Building your company's vision. Harvard Business Review 1996; Sep-Oct: 65-77.
6. Clever LH. A call to renew. BMJ 1999; 319: 1587-1588.

(Note; Much of the above Update was taken from the following reference - BMJ 2002;325:1352-1355.)