

“Know what you stand for!”

I am still surprised by the number of CPA and IT professionals from firms both large and small who are unable to articulate their core values, or the guiding principles of their firm. That is why I wanted to write this article, in the hopes that you would be motivated to define, communicate and then model your firm’s values.

WHY WOULD YOU?

Your firm’s organizational or core values are the beacons of light that your leadership team and staff will follow when making strategic and tactical decisions each day. They’re intended to give language to the intrinsically valued behaviors and outcomes in your practice the things that you believe are desirable and important. Your values signal to others what your organization hold dear, and what you are committed to be known for and uphold.

In order for your people to live and embody your core values, three critical actions must occur:

- **1.** Your leadership team must define your core values.
- **2.** These values should then be communicated on an ongoing basis.
- **3.** Your leadership team has to live those values daily.

When these three actions are in play in your organization, your core values will strengthen and inspire your team and contribute to the sound functioning of your organization.

WHAT ARE YOUR VALUES?

I encourage you to use the following methodology to define (or refine) your firm’s values:

- Decide who will contribute to defining your organizational values. At a minimum, we believe that all members of your leadership or partner group should participate. Ideally, though, you will also solicit the input of several or all staff members, which will encourage their understanding and buy-in to the values identified, and will energize your team, too.
- Start with a list of potential values. We have developed a list that you may want to use as your starting point (visit www.convergencecoaching.com/cscguestleadership.htm).
- Distribute the list to those you've selected to participate and ask them to rank the values in order of importance. The values that they select should be what they truly believe embodies the firm today not what they think will make you look good or impress clients, We suggest you start with a larger list (our list has 54 potential values) and ask your team to narrow the list to 10 values that they felt are most important to your organization. Then, ask them to weight the values by putting 10 points on the one value they "cannot live without," nine points on the next most important value, and so on.
- Tabulate the values to identify the top choices. We use a simple Excel grid to compile each individual's value choices (it's available at the same URL). This grid will enable you to calculate which values received the most points, and also those that were chosen most frequently in each person's top 10.
- Analyze the output as a leadership team and choose your core values. Examine differences between the choices made by different members of your leadership team, as these may point to areas where you lack unity and need discussion. Also,

look for differences between the values identified by the leadership team and those of the staff, as they may highlight disconnects that needs to be addressed.

Work to narrow your list of core values to between five to seven values, to enable the list to be easily communicated and memorable.

TELL THE WORLD

Once your leadership team has agreed on your firm's five to seven values, craft the values into sentences that will comprise your value statement, describing the behavior and outcomes you want the values to inspire or encourage. For instance, if one of your firm's chosen values is integrity, your value statement might include a sentence that reads something like: "At firm ABC, we are committed to act with the utmost integrity, to keep our word and promote an environment of honesty and trust in our relationships with others."

When you have incorporated each of your values into a written values statement and gained leadership buy-in, you're ready to communicate your values to others. There are many ways to make them known, but consider the following ideas:

- Introduce the written values statements to your staff in an all-hands meeting, giving your team credit for their participation in the process. Review each statement and ask team members to share what they mean to them or how they would put the value into action.
- Feature one core value per staff or department meeting, asking the group to brainstorm things that they can do to ensure that the firm illustrates that value at all times.

- Include the values statements in your firm's employee handbook and new-employee orientation manual.
- Produce values statement premiums, including items like wall hangings, coffee tiles, screen savers, mouse pads and wallet-sized cards to help keep the ideals present for your people.
- Incorporate your values statements into your firm's overall positioning and story, posting them on your Web site and incorporating them in your brochures and in your "Why work for us" documents and Web pages.
- Introduce them to your clients via your firm newsletter or an e-mail.

When you communicate your firm's values, you are setting the bar for the conduct you expect from your partners and staff, and will be expressing a commitment about what clients, prospects and referral sources can expect from your firm. And because so many firms don't share their core values, the very fact that you have done so can be a genuine differentiator for your firm.

NOW COMES THE HARD PART

The most difficult aspect of this exercise is also the most important. It is a well-known tenet of leadership that your people mirror your behaviors. If you want them to uphold your core values, you and your leadership team have to live them first – not just selectively, but uniformly and daily.

Here are few tips to consider regarding this critical element:

- Do not commit to, or communicate, core values that you know you cannot uphold. If even one of your partners or leaders regularly violates one of your core

values, you risk demoralizing your team and eroding staff and client respect for your leadership and the firm.

- Recognize that your clients and staff will use the values statements to argue their position when they do not agree with the actions or policies of the firm. Anticipate and welcome this type of feedback, as it may point to policy, process or people problems that you need to address.
- Consider including value measurements in your partner, leader and team member performance appraisals. One way to ensure that people will strive to model the desired behaviors is to regularly measure how they are doing in each of your valued areas.
- Explore the idea of including the values as elements of your partner or owner code of conduct. Make it a requirement, not an option.

Now you have a pathway to define (or refine), communicate and then live your firm's core values. When you do, your leadership team and employees will be re-energized and clearer about what is expected of them. Your clients, prospects and prospective employees will know what they can expect from your firm. And the very things that you say you hold dear, and sustain you as a team, will set you apart as unique and different from your competition.