

The Value — OF — Core Values

Five Keys
to Success
through
Values-Centered
Leadership

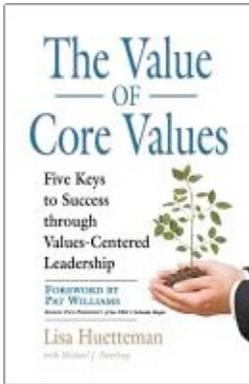
FOREWORD BY
PAT WILLIAMS

SENIOR VICE PRESIDENT *of the NBA's Orlando Magic*

Lisa Huetteman

with Michael J. Dowling





Successful leaders know the right strategy is needed to compete, while the right culture is needed to succeed. That is why they identify, define, and live by core values aligned with the vision of the business. This insightful and practical book defines five principles for achieving success through values-centered leadership. It outlines concrete steps to reap the extraordinary benefits of living core values in clear prose amplified by the real-life experiences of successful companies.

The Value of Core Values

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Praise for *The Value of Core Values*

I thought I understood core values. After reading *The Value of Core Values*, I realized I didn't fully understand what core values meant for my company. This book helped me see the difference between a marketing tag line based on words and core values that are truly integrated into the life of my business. More importantly, by implementing the Five Keys described in this book, we have become a values-centric organization where my leadership team is driving a change in our culture. Now, we not only say it, we live it throughout our organization!

~ Patricia Dominguez, CEO/President
Triage Partners



The Value of Core Values is an insightful, compelling read that challenges anyone leading a business to integrate key ideals into daily operations to fully and harmoniously realize the potential of the organization and its individuals.

~ Kristen Allman, Of Counsel Constangy
Brooks & Smith, LLP



This book provides the 'why' and the 'how' to create a values-centered culture in any organization.

~ Matthew Kelly,
New York Times bestselling author of *The Dream Manager*

The Value of Core Values

The reality is that every leader and organization operates according to a set of values. *The Value of Core Values* challenges you to address a set of critical questions: Do you know what those values are? What do your employees, customers, suppliers, and others think those values are? Are those values the ones for which you want to be known and which lead to success? This book contains a series of engaging, practical stories of real leaders who have answered these questions and successfully managed to shape the culture of their companies based on their core values. Most importantly, it lays out a path for those who would follow their examples. The *The Value of Core Values* should be required reading for leaders at all levels in both the public and private sectors.

~ Carl Bennink, Ph.D., Senior Consultant
Professional Staff Associates



The message of core values should be the drumbeat by which all leaders manage. This book shows you how.

~ Glenn Henderson, CEO
AFC Worldwide Express



I could not put it down! Every leader of an underperforming company should read this.

~ Mark Galvan, Business Coach and Mediator
Resource 2 Management

Praise for The Value of Core Values

America was built on core values but in today's mixed world they need to be focused on more than ever. *The Value of Core Values* gives us a good tool to understand and rebuild what many organizations have lost.

~ John Grant
Florida State Senator (Ret.), Attorney at Law



Using excellent and practical case studies, *The Value of Core Values* presents how to realize the value of living core values in a tenacious, well defined and structured way. We the readers get a clear appreciation of the rewards of living and running our businesses directed by the core principle of doing what is right.

~ Imelda K Butler, Chairperson
Odyssey Transformational Strategies



The Value of Core Values

**The Value of Core Values:
Five Keys to Success through Values-Centered Leadership**

By Lisa Huetteman
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The Value of Core Values

*Five Keys to Success through
Values-Centered Leadership*



Lisa Huetteman

Foreword

By Pat Williams

From the time I played on my first athletic team at the age of twelve, sports have been a passion and focus of my life. Since 1968, I've served as general manager for National Basketball Association teams in Chicago, Atlanta, and Philadelphia, including the 1983 World Champion 76ers. Presently, I'm the general manager for the Orlando Magic, which I co-founded in 1987 and helped lead to the 1995 and 2009 NBA finals.

Because I've personally known so many great team leaders, I understand something about what it takes to build winning teams. My library includes almost 700 books on the subject of leadership, all of which I've read, and a number of which I've written. I've been privileged to address thousands of executives on the subject of leadership, in organizations ranging from Fortune 500 companies and national associations to universities and non-profits.

Developing a winning team requires much more than assembling a group of talented individuals. In my experience, leaders who exhibit the traits of leadership excellence are a prerequisite for all winning teams. In my book *Leadership Excellence*, I identify seven of these traits. They include vision, communication, people skills, competence, boldness, and a serving heart. And the one trait that is absolutely essential is character.

That's why I'm so excited about this excellent book by Lisa Huetteman. She believes, as I do, that core values built on a foundation of character are crucial to the success of any team.

That's true in business, government, sports, and every other field of endeavor.

You may be wondering, if core values are so critical for success, why don't more books on leadership call attention to their importance? May I suggest two possible reasons.

First, our society these days seems to devote much less attention to the subject of character than it did in years past. That's a shame, and it may be one of the reasons why we are experiencing so many unfortunate lapses of integrity in business, government, sports, and other arenas. Lisa performs a valuable service by writing a book that helps overcome this deficiency.

I suspect the second reason why core values are undervalued in our society is because leaders do not understand how to incorporate them in meaningful ways into their daily operations. Core values are given lip service, but they are not taken seriously. Lisa helps rectify this situation, too, by explaining in very practical terms how core values can play a vital role, indeed an indispensable role, in the life of any organization on a day-by-day, decision-by-decision basis.

In the Orlando Magic organization, we deliberately recruit and develop people who will reflect the character we want as a part of our team. We structure good leadership principles into the fabric of our organization, and we expect our people to build on and model the traits we have established. I believe that's one of the major reasons why our franchise has been in the playoffs more than half of the years of its existence (fourteen playoff appearances in twenty-three years).

But overall success is not gauged simply by wins and losses. True success is also measured by key intangibles, such as the response of our fans. Our goal is to serve them, and I am greatly encouraged when adults write to tell me how our players have been positive role models for their kids. I get lots of those

letters, and their value to me and our organization is beyond measure. No record book or financial statement is more important to us.

In *The Value of Core Values*, Lisa has done an outstanding job of identifying the principles that make core values valuable. And she supports her exposition with engaging, real-life stories of organizations that have successfully benefited from them. She explains in practical terms how a commitment to core values can promote the success of any team, and she points out the rewards that result from living them every day.

I urge you to read and apply the five keys to values-centered leadership that Lisa highlights in her fine book. If you do, I am convinced that you, too, will appreciate and benefit from the priceless value of core values.

~ Pat Williams

Senior Vice President of the NBA's Orlando Magic
Author of *Leadership Excellence: The Seven Sides of Leadership for the 21st Century*



Preface

Living by core values promotes organizational success. This I know from my experience in the corporate world, as well as from my years as an organizational consultant. Yet, most companies give core values no more than lip service, if they give them any attention at all. Why is that?

Perhaps it's because many business executives have the mistaken notion that core values and profitability are mutually exclusive. Yes, they know from the daily newspapers how failing to live by core values can lead to a company's downfall. They might even have witnessed such disasters firsthand, as I have. But unfortunately, they don't know about companies where values-centered leadership has been good for business.

So I set out to find organizations that take core values seriously, not just in theory, but in day-to-day practice. I had a hunch that I would discover some that were not only living their core values, but were thriving because of them. And I was right!

The leaders I interviewed turned out to be as inspirational as their stories. I was struck by their positive attitudes and sincere humility. They understand that their personal values set the tone for the entire organization. Like the rest of us, these leaders face daily struggles, but they remain committed to living their core values every day, both individually and organizationally. They hold themselves accountable to the values they espouse to others.

As I conducted my research, I looked for common themes and practices that these companies share. I was able to identify five values-centered leadership principles that I present in this book. If you put these principles into practice, I believe you also will reap the marvelous benefits of living your core values.

The Value of Core Values

In the process of writing this book, I also discovered something else that I didn't expect. I realized that I wasn't consistently living the core values in our business. Occasionally, I was failing to apply the principles that I now advocate in this book.

Writing *The Value of Core Values* prompted me to reassess how I make decisions in my business every day. I hope reading it will do the same for you. My desire is that you'll find the stories encouraging, the questions challenging, the tools practical, and the information valuable. Most of all, I hope you'll realize and appreciate, to a greater degree than ever before, the priceless value of core values.



Chapter 1

The Core Value Crisis



*“Every young man would do well to remember that all
successful business stands on the foundation of morality.”
~ Henry Ward Beecher*

Chapter 1 – The Core Values Crisis

“Greed, for lack of a better word, is good.” So said Gordon Gekko, the infamous character in the 1987 movie *Wall Street*. As we look back over the past few decades, it is interesting to note how fact can mirror fiction. We do in fact have a values crisis in our country. From reading the newspaper or watching the TV news, you and I know all too well what happens to real-life executives who sell themselves out for corporate profits or personal gain. In recent years, a lengthy parade of shipwrecked careers and discredited companies has marched before our eyes.

These “sensational” stories are just the tip of the iceberg. Every day thousands upon thousands of other companies are suffering from expensive, time-consuming, and energy-draining problems with customers, employees, subcontractors and vendors because they either haven’t defined core values or they try to take shortcuts around them. This may not always get them in trouble with the law, but the costs are nonetheless significant.

What prompts so many executives to get off course, causing their companies to self-destruct before our eyes? No doubt the answers are complex, but I suspect that one root cause is a lack of adherence to positive core values. In my own experience, I haven’t encountered any “sensational” stories that have made the national news, but I have seen plenty of serious business struggles that have one thing in common. They were caused by—or at least exacerbated by—the failure to have and live by organizational core values.

I’ll illustrate by sharing three typical examples drawn from my experience. The names and details have been changed to protect confidentiality, but the essential facts are accurate.

A family-owned business

“Help me transfer the operations of this business to my children,” Steve, the head of a family-owned business said to me in our first meeting. “I want to turn over day-to-day operations so I can retire and pursue other interests.”

On the surface, this appeared to be a typical consulting assignment, but it turned out to be “mission impossible.” It didn’t take me long to see that Steve’s personal desires and those of his children were totally out of alignment with the needs of the organization.

None of the family members liked working in the business. They were only there to get their paychecks so they could feed their lifestyles. Some of them routinely came in late, if they came in at all. When they were there, they pretty much did whatever they wanted. In spite of their sloppy work ethic, each sibling felt they were doing more than the next, polluting the workplace with incessant bickering.

For several weeks I struggled to work with Steve and his “leadership team” to discern a common vision and shared values. Unfortunately, values that would benefit both the organization and the individual family members—such as integrity, service, trust, teamwork, or quality—didn’t get much traction. At one point Steve blurted out in frustration, “We have no values!”

Actually, Steve and his leadership team did value one thing: profitability. Not organizational profitability, but personal profitability. They all had dreams of a big payday when they could sell the business at a huge profit and each share in the inheritance. Meanwhile, their selfish attitudes and dysfunctional behaviors were damaging the morale of the entire organization, resulting in high employee turnover, poor product quality, and less-than-stellar financial performance.

A non-profit organization

Al, a board member of a non-profit agency, called me in after he had received several complaints from employees about problems in the organization. “Employees are frustrated with the working conditions at our agency,” he told me. “Arguments are erupting all over the place, and key people aren’t even speaking to each other.”

As is the case with most non-profits, Al and his board had done a reasonably good job of defining the mission, strategic objectives, and goals of the organization. The employees generally understood and agreed with them. In fact, most of the staff were attracted to the organization because they were passionate about its mission.

But there was a huge void in the strategic plan. It contained no shared values to shape the culture of the organization, influence hiring, and guide behaviors. People were held accountable for what they did, but not for how they did it.

Consequently, instead of open communication and mutual support, the culture was characterized by gossip and manipulation. Instead of teamwork, people and departments engaged in cut-throat competition. The employees cared more about the mission of the organization—the “cause”—than about their co-workers. Morale and productivity had hit rock bottom. High turnover was severely impacting organizational stability.

A professional services business

“We need help developing a strategic plan to get our firm back on track,” Joan, the president of a professional services firm, informed me. “For the first time in years our annual bonus is in jeopardy.”

The Value of Core Values

As I conducted my discovery, it became evident that the divisive behaviors of a couple of employees were infecting the rest of the staff like a cancer. The organization's bottom line was suffering.

Joan was already aware of the problem. When I asked her why she hadn't taken action, she replied, "I've spoken to these two people, but my hands are tied. I can't take disciplinary action because they haven't done anything illegal, and they're achieving their stated productivity goals."

Then I asked Joan about the firm's core values. "We don't have any," she replied.

"Your lack of core values makes it difficult for you to address these behavioral issues," I told her. "Because you focus solely on productivity goals without defining acceptable behaviors, you aren't able to hold people accountable. Unless you establish core values and expect people to honor them, morale will continue to decline, taking your firm's profits with it."

Values provide the fundamental framework for success

The organizational struggles I've just related are not unusual. Extrapolating from my sphere of experience, I can only imagine how many individuals and organizations across our country are underachieving because they don't truly appreciate the value of core values. It is difficult to make good decisions about hiring, discipline, marketing, and other operational matters without core values to direct you. Shared core values provide guidelines for productivity and benchmarks for accountability. When values are absent, problems fill the void.

Core values should not be viewed merely as tools for the accomplishment of organizational goals, but rather as seeds for the cultivation of organizational culture. When properly planted

and nurtured, core values produce an organizational culture that promotes sustained growth and long-term success.

Core values provide the priorities for creating vision, the principles for developing plans, the guidelines for making decisions, the standards for governing behaviors, and the benchmarks for establishing accountability. Organizations that live by their core values attract high-caliber employees and loyal customers. They are great places to work, and they achieve sustainable profitability.

Core values are a two-way street

On countless occasions, I've met executives who struggle with a lack of fit between their values and the values of the organization. Often, in an effort to meet the expectations of management, they find themselves making substantial compromises in significant areas of their lives.

Susan, one executive I've worked with, had a stressful job with long hours, high profitability goals, strict professional standards, exhausting administrative burdens, and interpersonal communication challenges. Her extreme desire to succeed professionally was intensified by the pressures she felt as the primary "bread winner" for her family.

Shortly after she was promoted into a new leadership role, a large national organization acquired her company and the culture became more political. Because her personal values and the values of the new organization were out of alignment, Susan's health and family life began to suffer. But to impress her new superiors and satisfy her own need to excel, she worked longer and longer hours. That added to her stress, which in turn diminished her productivity.

Both the individual and the organization lose when values

are misaligned. But too often no one calls a halt to the downward spiral. Both sides work harder and harder to force a square peg into a round hole.

The simple answer

If the solution to all of these personal and organizational challenges is to begin living in accordance with core values, why don't individuals and companies just do it? I believe one reason is an excessive emphasis on short-term profitability. People and organizations will compromise a great deal—sometimes a great deal too much—to gain financial rewards.

Ignorance and fear are two more possible reasons why companies and individuals give short shrift to core values. They're ill-informed of the substantial benefits of honoring core values and they're afraid it will hurt profitability or the other measures that influence their paychecks.

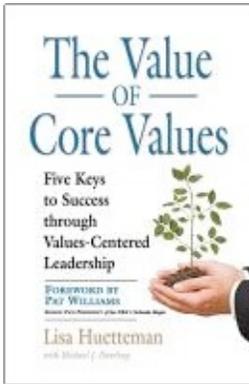
That's why I've written this book. I want to dispel the false notion that living core values undermines profitable growth. In these pages I share the stories of several leaders who have made the investment in owning, defining, sharing, supporting, and honoring core values. You will learn how they have substantially benefited financially and in other ways. I hope that you'll be encouraged by their successes, so that you also are inspired to benefit from the value of core values.

~ Questions for Reflection ~

- Are financial implications the primary consideration that guides your decision making?
- Do you get frustrated with the amount of interpersonal conflict at work? Do you wish that everyone would just learn to get along?
- Do you have a difficult time attracting and retaining good employees?

Are you satisfied with your responses to these questions? If not, the following chapters will illustrate successful models for implementing solutions to the problems you may be experiencing.





Successful leaders know the right strategy is needed to compete, while the right culture is needed to succeed. That is why they identify, define, and live by core values aligned with the vision of the business. This insightful and practical book defines five principles for achieving success through values-centered leadership. It outlines concrete steps to reap the extraordinary benefits of living core values in clear prose amplified by the real-life experiences of successful companies.

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