Values, Integrity, Morals, Philosophy, and Corporate Culture

Modified from the following source:
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Values

- Values are what you live your life by
  - They help you make critical choices in life
    - Especially vis-à-vis a spouse, a partner
- For some people, they are the most important things in their life
  - People die for freedom, or to save another person
  - People work in the service of others
- What are some of your values?
Integrity

- Integrity is a value
- It means *trustworthiness*
- It is unique in that it takes a *very long time* to achieve, yet can be destroyed in a moment
  - Integrity has to be earned
  - It’s a never-ending journey
  - For many, it’s worth having
- Do *you* have integrity? (How do you know?)
Morality has to do with right and wrong
- You’re *moral* if you know the difference and choose right
- You’re *immoral* if you know the difference and choose the devil
- You’re *amoral* if you either don’t know the difference or don’t care

Some add notions of legal vs. illegal behavior to morality

Are *you* a moral person? Is your company going to do things morally (or, mistakenly, ethically)?
Philosophy

- **Concise Oxford Dictionary definition:**
  
  *Love of wisdom or knowledge, esp. that which deals with ultimate reality, or with the most general causes and principles of things*

- **What is your philosophy (read “thinking”)**
  - of doing business?
  - of how your employees should relate to each other?
  - of how you should treat your customers?
  - regarding upholding the law?
  - regarding employing or doing business with minorities?
Corporate Culture

- Defined as “the set of key values, beliefs, understandings, and norms shared by members of an organization” (most textbooks)
  - Has visible and invisible components
  - Can enable or destroy a strategy
  - Is very hard to change once set
- Loosely defined, it’s “the way business gets done around here”
- Culture takes its lead initially from the founder
  - What kind of culture do you want to create in your firm?
  - How might you perpetuate that culture?
Some Challenges for a Startup Business

- What shared values do you want to live every day?
- Do you and your company want to earn a reputation for integrity?
- To what extent will you tolerate immoral or unethical behavior?
  - E.g., would you fire someone for lying?
- What is your business philosophy going to be? What’s your philosophy regarding treating your employees and your customers?
- What kind of culture do you want to create?
Any Questions?