

# Core values: The foundation of PEO's corporate ethos

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Developed under the auspices of the Human Resources and Compensation Committee (HRC), our core values were chosen collectively by PEO volunteer leaders and staff working in small groups. The HRC used this collaborative process to ensure that the resulting values would reflect the collective wisdom of the organization and be widely accepted and supported by both staff and volunteers.

But why did we embark on this exercise in the first place? What purpose is served by having an agreed-upon set of core values? And what role do they play in the day-to-day life of PEO?

In their book *Built to Last: Successful Habits of Visionary Companies* (1997), James Collins and Jerry Porras report on an extensive study of companies that have survived for at least 50 years, and attempt to analyze what characteristics made them last. They describe core values as the unchangeable guiding principles and fundamentals of an organization that are essential for its continuity.

According to Hubert K. Rampersad, author of *Total Performance Scorecard: Redefining Management to Achieve Performance with Integrity* (2003), core values are an essential component of an organization's vision, determining how people work together to realize the vision and expressing the behaviour of all members of the organization. He says core values function as a foundation that gives direction and support to people at work, and relate to the way we treat each other, and how we see customers, employees, suppliers, and society as a whole.

Core values are so named because they are at the core of an organization's ethos, and because they are held as precious. They describe:

- what we stand for;
- how we treat each other;
- how we work together;
- how we think of ourselves;
- our leadership style;
- what we are prepared to defend.

In March, Council approved five core values for PEO, intended to inform the behaviour of members, staff and volunteers.

However, it isn't sufficient to simply declare and publish a set of core values; to be of real value, core values must be lived day to day. In other words, we must walk our talk. It is instructive to note that Enron Corporation had a well-publicized set of core values, which included integrity. In spite of that core value, and the fact that the company had a bold shared vision and ambition to become the blue-chip energy and communications company of the 21st century, Enron was brought down by the unethical behaviour of its management.

PEO's core values are intended to inform the behaviour of its members, staff, and volunteer leaders in their everyday activities and interactions. The intention is that we will all examine our own attitudes, words, and

behaviour regularly for consistency with the core values and, when they are not consistent, apologize and make the necessary adjustments. More than that, the core values should empower us to challenge others when their attitudes, words, or behaviour are inconsistent with them. Of course, calling someone else on his or her breach of a core value must be done in a spirit of humility and kindness, consistent with our agreement to respect each other (our second core value).

Adopted by all, PEO's core values can be a glue to bind us together and to maximize our organizational effectiveness for the long term.

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## PEO's Core Values

### Accountability

- willingness to take responsibility for our actions;
- willingness to be held accountable for outcomes;
- delivering what we promise;
- accepting good and bad outcomes;
- owning up to our shortcomings and mistakes;
- honouring obligations, expectations, and requirements.

### Respect

- treating each other with respect and dignity;
- accepting each person for who he/she is and what he/she represents;
- practising inclusiveness;
- applying the golden rule;
- valuing diversity;
- recognizing and affirming others;
- seeking first to understand, then to be understood.

### Integrity

- doing the right thing regardless of the consequences;
- fairness;

- honesty;
- openness, transparency;
- walking our talk;
- obeying the law.

### Professionalism

- competence;
- consistently performing to a high standard;
- positive attitude;
- reliability;
- understanding the impacts of our decisions;
- excellence—striving to be the best;
- completing our work in a manner consistent with our core values.

### Teamwork

- collaboration;
- alignment of the team toward the common goal;
- flexibility;
- responsiveness;
- taking initiative;
- taking responsibility for our share of the work;
- fully and voluntarily contributing our knowledge and expertise.