



Business Values Exercise

In this exercise, you will attempt to define the values you hold dear and which are most important to you in your business. These will become your “moral compass,” guiding your business decisions on a day-to-day basis. These values will not be compromised or negotiable. They are indisputable and tell everyone who you are! This exercise is completed in three separate phases, as follows:

Phase I: Values Identification

For each of the values listed below, label them as either...

A – Absolutely Critical and Essential. These are required fundamental values that are of critical importance and are essential to your business.

B – Important but not essential. These are important values that have a strong meaning for you, but you don’t see them as essential to your business.

C – Not important or only somewhat important. These are good values, to be sure, but they are not that important to you and are not the ones you believe are essential to your business!

Add any other values you feel are missing from the list.

Do Phase I rapidly, your first thought for each will likely be right and you will have time to evaluate later!

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|------------------------------|-------------------------------|
| _____ Abundance | _____ Competitiveness |
| _____ Acceptance (of others) | _____ Concern for Environment |
| _____ Accomplishment | _____ Concern for Others |
| _____ Accountability | _____ Connectedness |
| _____ Accuracy | _____ Consensus |
| _____ Achievement | _____ Continuous Improvement |
| _____ Aggressiveness | _____ Control |
| _____ Appreciation | _____ Courage |
| _____ Attention to Detail | _____ Credibility |
| _____ Balance | _____ Curiosity |
| _____ Challenge | _____ Decisiveness |
| _____ Commitment | _____ Discipline |
| _____ Communication | _____ Directness |
| _____ Community | _____ Diversity |
| _____ Compassion | _____ Education |



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|-------|-----------------------|-------|---------------------|
| _____ | Energy | _____ | Patriotism |
| _____ | Entrepreneurship | _____ | Perfection |
| _____ | Equality | _____ | Performance |
| _____ | Excellence | _____ | Persistence |
| _____ | Fairness | _____ | Personal Growth |
| _____ | Faith | _____ | Pleasure |
| _____ | Family | _____ | Positive Attitude |
| _____ | Friendship | _____ | Pride |
| _____ | Fun | _____ | Privacy |
| _____ | Generosity | _____ | Prosperity/Wealth |
| _____ | Getting the Job Done | _____ | Purity |
| _____ | Goodness | _____ | Quality |
| _____ | Gratitude | _____ | Reliability |
| _____ | Hard Work | _____ | Resourcefulness |
| _____ | Health | _____ | Respect |
| _____ | Honesty | _____ | Responsibility |
| _____ | Honor | _____ | Responsiveness |
| _____ | Individual Initiative | _____ | Results |
| _____ | Individualism | _____ | Risk Taking |
| _____ | Innovation | _____ | Rule of Law |
| _____ | Integrity | _____ | Security |
| _____ | Justice | _____ | Selflessness |
| _____ | Leadership | _____ | Self-reliance |
| _____ | Learning | _____ | Service (to others) |
| _____ | Loyalty | _____ | Sincerity |
| _____ | Mentoring | _____ | Skill |
| _____ | Mobility | _____ | Stability |
| _____ | Money | _____ | Status |
| _____ | Nurturing | _____ | Strength |
| _____ | Openness | _____ | Structure |
| _____ | Organization | _____ | Style |
| _____ | Passion | _____ | Systemization |



_____ Teamwork	_____ Value
_____ Timeliness	_____ Variety
_____ Togetherness	_____ Vision
_____ Tolerance	_____ Well-being
_____ Tradition	_____ Other: _____
_____ Trust	_____ Other: _____
_____ Truthfulness	_____ Other: _____

Phase II: Values Grouping...

For each of the value words you marked with an A in Phase I, list them on a separate piece of paper or in a spreadsheet and organize them into groups of similar or related words. You should have between 3 and 10 groups. A value word may appear in more than one group. Simply group them in a way that feels right to you.

To do this, start with the first “A” word. That starts group number 1. Look at the next “A” word. Does it belong in group 1 or does it start a new group? Then look at the third “A” word. Does it belong with either of the first two words or groups or is this the start of another grouping? Repeat until you have grouped all the words. Note: A few words may seem to hang out there by themselves. That is OK, let them be a group to themselves.

Phase III: Values Definitions...

Once grouped, identify the overarching theme of the group by selecting the word in that group that has the most meaning to you. For example, a group that has honesty, integrity, and truthfulness might have a theme of integrity (because that is the value that resonates most with you).

Now create one statement or paragraph that represents EACH group and provides a definition of what that the overarching theme means to you. For example, the value statement for the group of words and theme for the example above might be:

Integrity: We are honest with ourselves and we are truthful with others in all that we say and do.