# Investigating Relation between Personal Work values, Organizational Core Values and Code of Conduct with Organizations Stability.

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In order to strengthen the corporate competiveness, many organizations has to address the key issue of employees work values which is the foundation of organizational work values and commitment. Many research studies found differences between the personal values and organizational work values across the sectors, cross country cultures and generational differences also. Considering the changes, many organizations has to set their code of conduct for smooth and flawless working.  For efficient working and productivity code of conduct is released and it acts as a work manual which guides to achieve the set goal,andto maintain the market competiveness. In this paper we will investigate theinterdependence and relation between personal values, work values and code of conduct with the organizations stability, sustainability and the long lasting performance.

## Personal Values

Personal values are nothing but expressions of human needs expected to make life happier, it can be measured in terms of level of satisfaction. It is a psychological identity which indicates the outcome expected by a person with his activity.General Values are goals or criteria that we use to determine the desirability of certain actions or motives in our lives. These values are an integral component of our understanding of an individual's motivations. Values are believed to asubstantial impact on the affective and behavioural responses of an individuals. In other way we can define a value as "a person's internalized belief about how he or she should or ought to behave". Personal values are based on the ethics, principles which decides right or wrong things. There are somedimensions of Personal Ethics-

1) Feeling of the satisfaction and enjoyment  doing  job well.
2) Job Involvementand active interest in co-workersand contribution in company functions and decisions.
3) Work preference by the worker to keep himself active and busy on his job.
4) Attitude toward Earnings: the value an individual expect from the job.
5) Social Status of Job among his friends, relatives, and co-workers, in his own eyes and/or in the eyes of others.
6) Expectation of better standard of living.
7) Desire of recognition by taking the work responsibility.
8) Desire of promotion and rewards

## Work Values

General Values are goals or criteria that we use to determine the desirability of certain actions or motives in our lives.       Like general values, work values act as the criteria that an individual uses in selecting appropriate work-related behaviours and goals.Work values can be defined as generalized beliefs about the desirability of certain attributes of work (e.g., pay, autonomy, working conditions), and work-related outcomes (e.g., accomplishment, fulfillment, prestige). It can be explored as  "what a person wants out of work in general and also what components of a job are important to his or her work satisfaction. Work values relate to the material aspects of work, such as pay, benefits, and job security .Pay, material possessions, and prestige are the primary factors that motivate humans to work hard. Because work values are a source of motivation, these values likely influence workers' behaviours, perceptions, and attitudes toward their work and work-related factors. Work values shape employees' perceptions of preferences in the workplace, , job decisions, perceptions and problem solving. In order to maintain the workforce stability and to promote work value initiatives some companies implement programme like- 1. eBay set aside two rooms for meditation.

2. Google offers onsite laundry and massages.3. Some companies offer Day care facilities. 4. Some companies allowed work from home.5. Family get together programmes.

## Organizational Core Values

The core values of an organization are those values we hold form the foundation on which we perform work and conduct ourselves. There are lot of changes in society, government, politics, and technology but core values remains the same we stands for.

The core values are the basic elements of how we go about our work to accomplish the goals. Core values are what support the vision, shape the culture and reflect what the company values.  They are the essence of the company's identity – the principles, beliefs or philosophy of values. Some common core values are-

- Accountability – Acknowledging and assuming responsibility on behalf of organization.
- Balance – Create and maintain a healthy work-life balance for workers.
- Commitment – Answerable to all stakeholders within and outside the organization.
- Community –Contributing to social responsibility.
- Diversity – respecting the diversity. Establishing an employee wellness program.
- Empowerment – Empower employees to lead and make decisions.
- Innovation – Pursuing new creative ideas that have the potential to change the world.
- Integrity – Acting with honesty and honour without compromising the truth
- Ownership – Taking care of the company and customers as they were one's own.
- Safety – ensuring the health and safety of employees and going beyond the legal requirements to provide an accident-free workplace.

As seen above organizations core values govern personal relationships, Guide business processes , Help to explain why we do business the way we do , Guide us in making decisions  and Underpin the whole organization.

Now organizational practices are changing to adapt to the work values of employees as well as customer satisfaction initiatives. Leading companies have added amenities focusing on work–life balance, relaxation, and leisure activities.

## Core value statement

Core value statement is a word, phrase or sentence that conveys the core values of your company to your customers, employees and to the world. This statement represent company's mission and future course of action. Core value statement is center to all activities and customer, employees, investors judges the company through it. Core value educate the clients and build the long term relationship. We will go through some core value statement of companies and their market presentation.

**"Sport is the foundation for all we do…" – Adidas**, here we can judge what Adidas do.**"Listen to all ideas…" – Intel.** through this statement Intel foster innovation and creative thinking. They promote the risk taking , strive to embrace a growth mind set.

**"We must be good citizens…" – Johnson & Johnson.**This core value statement shows that company is ready to take responsibility of all society members who uses their products. They respect the dignity and merit of their employee as well as responsibility of their families. They also take the responsibility of civic improvement in society and environment.

Now a day's decision making process are based on the core values promoted by companies. If quality is the first priority in the core values, company has to stick that and has to remove lower quality product. If organizations believes in team work and projects value it can be used as employee retention tool. New job seekers also responds to these values and prefer to work in these organizations. If companies work upon information sharing and transparency, educating the related stake holders and try to build their confidence, it will be beneficial to company because investors, customers and employee also get attracted. It is also important as considering alignment enhancement with them inspires people to connect with them. Core values shape the good culture, influence overall behavior and contributes in the success of organization.

## Code Of Conduct

A code of conduct is a framework includes set of rules and regulations clarifying how to work in the social norms, how to respect religious rules and how to perform responsibilities, how to implementproper practices for, an individual. A company code of conduct is a document written up voluntarily by a company in which sets out its vision, a set of principles that it commits itself to follow.

A well-written code of conduct clarifies an organization's mission, values and principles, linking them with standards of professional conduct.Code of conduct is a central guide mechanism and reference for employees in supporting day-to-day working and decision making,understanding of the standard of **conduct** expected when performing your duties. An employee code of conduct includes expectations and defines what to do and what not to do, indicates which is acceptable behaviors and which is prohibited.. Contain detailed offshoot information from the company's ethics code and how to respond it with expected job behavior.

A code of professional conduct is a necessary component to any profession to maintain standards for the individuals within that profession to adhere. It brings about accountability,sense of responsibility and trust to the individuals that the profession serves. A Code of Conduct lists several specific laws relevant to different areas of organizational operations, or industry, that employees need to obey that, it applies the core values of company. The purpose of a code of conduct is to develop and maintain a working standard that is acceptable to the company, its vendors, customers and other employees.

## Framework of Code of Conduct

1. Respect Each Other, respect gender equality and various religion.
2. Set the Ethics in  Business Activities
3. Protect Company Assets, time, resources, maintain the secrecy.
4. Be Committed to  Customers and Suppliers
5. Maintain the Records, follow the Disclosures rules and compliance the Audits and legal regulations
6. Administer the  Code by investigating outcome, modify if necessary.
7. Execute the violation  cases and take strict disciplinary Actions

## Execution of code of conduct-

• Understand the areas covered by the Code, Company policies and procedures, and laws that apply to our job.
• Follow the legal requirements of all locations where we do business.
• Conduct ourselves in ways that are consistent with the Code, Company policies and procedures, and laws.
• Speak up if we have concerns or suspect violations of the Code, Company policies and procedures, or laws.
• When requested, certify that we have reviewed, understand and agree to follow the Code.
• Understand that following the Code is a mandatory part of our job.

## Examples of Conduct

Speak up or Complaint if you have been discriminated against, harassed or have not been given equal opportunities at work.
If your family members started business in the same sector where you are working, your domain, product, services should not be same as where you are working. You should not utilise your company's time, property,and resources for your family business.
Employees must always perform their jobs in compliance with applicable laws, policies and procedures in context with working place or location.

## Investigating Inter relation

Our research purpose is to investigate the relation between personal values, organizational core values and code of conduct. We also investigate the impact of these parameters on the organizational performance, success and sustainability. For empirical investigation we also studied the statement released by various corporates. We investigated the code of conduct document released by successful companies.

As we have found that personal values are the expression of human needs  and it is intended towards the life satisfaction, it sets a life goal and inspired to do some Motivated actions. During the activities person decides what is right or wrong. That means personal values are the foundation of the work values. Work values'  are totally dependent on personal values. Positive or negative outcome of working is due to the work values adopted by person. Work values are nothing but  "what a person wants out of work in general and also what components of a job are important to his or her work satisfaction i.e. pay, autonomy, working conditions, accomplishment, fulfilment, prestige. As per research it is found that personal values are based on the various parameter  culture, education, society and family background basic values remains the same but work values may change according to situation, place of working, and organisation.

Before second world war and industrialization in Europe, that much focus was not given on the work values but during the globalisation transition period some economist highlighted the working condition and health issues of working people and  for better productivity. Here the terms work wages,

working condition are focused. Mean time various activities are implemented by business owner to retain the work force. Due to globalisation and information technology awareness increased in work force and career choice increased in peoples, they agreed to shift with the working location to fulfil the life's needs and to maintain lifestyle. Here the work values are explored with the matched personal values. Globalization and information technology increased the market competition which forced industry management to focus on Human resource  management techniques. Here the importance of work values get increased and various activities are implemented to attract knowledgeable person, to attract good and stable manpower.

As knowledge capital and intellectual capital comes into central place of competitiveness many companies prefer to give priority to work values and preserve the knowledge and intellectual capital as a competitive advantage. Only maintaining the work values was not enough but governance was also needed for good performance. Corporate world initiated wellness programme, training programme, maintained the working condition, generated the growth opportunities for employee. Here the shaping the identity of company, conveying the principles and philosophy of company to the customer, vendors, employees and investors emphasized.  Corporate and companies set their core values to do the business in ethical ways. In the intensce competition only setting core valus was not important but communicating them to all stake holders and implementing was also important. So business organisations has to release the core value statement.

Code of conduct was necessary to guide the people to maintain the company's core values and enhance the working standards. Code of conduct implemented to promote the work values as well as personal values. It acts as a linking mechanism for work values and company's core values. Code of conduct acts as a representation of peoples work values and companies core values.

## Stability, Performance and Sustainability

Traditional business era was intended to make handsome money and exploit the resources as and when required without any future considerations but after second world war industrialisation in Europe and globalisation, various strategies were adopted to increases the productivity and business performance. As globalisation increases competition, stability and sustainability of business firm also addressed as a major concern, this tends to implement various management strategies to enhance business performance, to retain skilled manpower, to focus on customer satisfaction in considering product quality and return on money value, advanced features and reliability of product, various services to build customer confidence, to meet customer demand and increase market potential.

Main concern of these implementation was to increase the business stability. Various management experts and economist suggested the solution which revolves around two basic elements i.e. workforce employee and customer. These two elements are at the centre of any stable and successful businesses. In order to increase the business stability knowledgeable workforce and intellectual workforce should be stable. To keep manpower stable work values and respect to the individuals personal values must be addressed. Empirically it is revelled that growth of the business increased with stable workforce and performance also increased. This boosted the business success rate and minimises the failure rate. Sustainability increased with sustainable manpower and sustainable utilisation of resources. Sustainability increased with customer satisfaction as market potential increased with retaining the old customer and attracting new customer with confidence building. Customer confidence get built with quality product and quality services as it is accommodated in business core values. Core values provide ethical business practices which attracts customer as will as investors also. Building faith of investors is key to the successful business. Attracting potential investors gives financial stability to the businesses. Stable business houses like Wipro group, Tatas and Godrej are the good examples that gives good rate of return to their investors because of their core business values and ethical practices.

## CONCLUSION

Ultimately after detailed theoretical investigation it can be conclude that personal values are the foundation block for work values in which people's life satisfaction lies. Values motivates people to acts devotedly and enhances their creativity. Ethics motivates people to cooperate with each other and maintain work harmony. Ethical core values attract intellectual as well as hard working people and code of conduct guide them to work more efficiently, makes their working easy and provides good working atmosphere, provides career opportunities. This helps businesses to perform well and maintain the competitiveness. Sustainability increases with the excellent workforce and distinctiveness. Ethical business practices attracts customer as well as investors which gives financial stability. Performance of organisations depends upon

the good core values and their execution through implementation of code of conduct. Employee's career growth and new opportunities increases with good work values and personal values. Sustainability of business increases with satisfied employees, satisfied customer and satisfied stakeholders and vice versa sustainable businesses can give more returns on investment to their investment for the long term. Sustainable business can give more employment opportunities for long term and work –life balance for the people.

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