CHAPTER-VI

INDIAN VALUE AND MANAGEMENT SYSTEM

The key elements those are associated with distinct identity that of an enterprise are the principles, values, purpose and culture. These are core elements that permeate and influence the entire organization. These are unique to each enterprise, yet there are some common thread in these elements that make some organization outstanding and endowed them with sustainable competitive edge. Does a Value-centered approach produce a payoff that makes these companies significantly more successful at achieving their strategic goals over the long run than they otherwise would be?

They determine the nature of governance, choice in selection and removal of key personnel; policies, strategies, practices and relationships that, in turn determine the performance and sustainability of the organization in the long run. They are like the roots; the foundation depending on what metaphor one may prefer to choose. In some organizations these were clearly articulated, stated and explicitly ‘taught’. In many others these are not explicit, yet deeply organized, practiced and learned by members through experience. They are passed on from generation to generation through various process like selection of key personnel and successors, mentoring, training, socializing, rewards and recognition and common mention of values and purpose through various forms of communication to ensure continuity. These key elements, together, provide the “genetic code of enterprise”
6.01: Value Driven Enterprise:

The most important characteristics of winning organizations capable of developing and sustaining competitive edge are clarity of purpose, adherence to their core value, distinct identity and passion and vision of their leadership for supremacy in their sphere of action. Their ability to foresee, inspire and bring about changes, initiate innovation, attract the best talents and develop leadership and competence across the organization distinguishes them from ordinary organizations.

Their leadership is highly ambitious and passionate about supremacy, performance and excellence of their organization as institution. They ensure the continuity and strengthening of its core identity, values and purpose, subsuming their personal ego and glory to the success and longevity of the organization.

They are proactive, open and receptive to information and feedback from various sources. They visualize and anticipate changes and conceptualize innovative strategies. They are able to implement them courageously, effectively and specifically. Yet, the leadership of any such organization when they include all such changes or accept openness are still committed to the core value.

They develop and nurture “win-win” relationship with all their internal as well external stakeholders and follow professionalism, openness and meritocracy in their management and governance.

Such companies co-evolve open dynamic socio-economic technical system with the changing business environment and pro-actively initiate strategies, business, products and services that redefine the organization, the industry and markets. Such
outstanding, dynamic firms are clear and committed to their purpose, are "value-driven" and "value-creating" companies. They are able to develop and sustain competitive edge to survive and grow in the turbulent and challenging business environment.

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6.02: Values - A Definition:

Let's define the term "Values". Consider first what Values are not. They are not operating or cultural practices, processes or policies. These are subject to continual revision in response to environmental changes. These may be values-based, but are not values themselves. Instead, Values are the organization’s essential and enduring tenets - a small set of general guiding principles; not to be compromised for short-term financial gain or expediency. Values are the "proven, enduring guidelines for human conduct" called "Principles" by Covey. Values include both the Commitment Statement portion of the Mission Statement and Goals in the Simplified Strategic Planning (SSP) process. Values are the central purpose of the organization. Values serve the guidelines. They are patronized in different context in times of stress and pressure. These are the kinds of questions and issues that must be clarified before one can focus. For example, statements like "establishing trust and respect as the basis for relationships with all stakeholders"; "the Company exists to
alleviate pain and eliminate disease" (Johnson & Johnson Credo); the biblical Golden Rule and "respecting and encouraging each individual's ability and creativity" (Sony), would all qualify as values. Value consists of performance characteristics and attributes companies provide in the form of goods and services for which customers willing to pay\(^5\) (page101-102 Strategic Management Competitiveness and Globalization). Thus, ability to create value is at the core of a firm's competitive success.\(^6\)

The term "Values-centered" applies to an organization that only makes decisions that satisfy its Values. A Values-centered organization is more likely to take a profit hit in order to better satisfy other Values.

6. 03: Distinctive Framework of Value:

Now we can address our question "does a Values-centered approach make companies significantly more successful at achieving their strategic goals over the long run than they otherwise would be?"\(^7\) Studies resulting in hard information are very difficult to structure.

At the core of the company were its institutional identity; a well defined purpose a distinct culture with some deeply ingrained shared values. These provided the broad and stable framework for articulating and implementing more specifically the mission, vision and scope of business, which were reviewed and redefined by leadership from time to time keeping in view the changing environment.

A close scrutiny of all distinguished organizations reveals that each company or business houses has distinctive framework of values, purpose and identity based on
its own unique business philosophy and some basic ethical principles that constitute core values. Some companies are known for explicitly stating and rigorously following their distinctive values framework while others may follow them implicitly and not state them explicitly. Their commitment to such deeply held values, with a clearly defined and practiced business and work ethic and an organizational culture based on such values differentiated them from ordinary companies.

The Tata group is well known for its value-based philosophy of management. Mr. J.N. Tata founded the group with the purpose of developing the foundation for industrialization of India through iron and steel industry. As has often been reported in the business press, “Tata represent value like honesty, fairness, reliability, technological innovation and, above all, Indian-ness”. The name “Tata” has become a brand for trust, reliability, quality and equitable returns to stakeholders. Tata Sons, as a business group, have been able to develop a mutually respectful relationship with their associated companies as well as the government. The chairman visits the major businesses once or twice a year, spending time in factories, marketplaces and with the management of the companies. They believe in the welfare of their employees, attracting and nurturing the best talents in the organization and generally give promotion from within, consistent with the traditional view of valuing the ‘home grown jasmine’.

Hindustan Lever is another outstanding company in India is known for its value based professional management and ethical business philosophy. The company has a very value based system, which is considered completely non-negotiable, especially
in the area of integrity and business ethics. The company's philosophy of attracting, training and nurturing the best talent for leadership, identification with the country's changing requirement and thought leadership in finding solution for its problems is well know.

Infosys, one of the best known IT companies, has received numerous awards and commendations for its outstanding performance and is known for its distinct purpose and values. The driving spirit, the purpose of the founders-the seven like-minded but not alike software professionals who came together under leadership of Mr. Narayan Murthy in 1981- was to build a most respected 'world-class company'. The company has got lots of accolades and appreciation from its customers and business press. It has often recognized and appreciated for its distinctive values, integrity, commitment to add to value to clients and technology intelligence that differentiate it from many other companies. A lot has been written about values and culture that drives Infosys. It has been declared as one of India's most admired companies and country's best employer several times and has won almost every corporate governance and business ethics awards in India and Asia. The key element identified for this distinction is the 'unconditional trust that every employee- from the receptionist to the management trainee to the mid-level manager-has in the top management. Everyone believes what the top management says. And everyone is suffused with a quiet pride in the organization and its achievements'.

Wipro is another outstanding company that has received many awards and high ratings by consultancy firms and agencies at the national and Asia Pacific region. Although the company was started in 1947, primarily in the edible oil hydrogenation
industry, it was adept at identifying business opportunities and niches. It diversified into several other industries like hydraulics and fluid power, lighting, bio-medical equipment, toilet soaps, health-care products, etc. It was in the eighties that it first entered the computer hardware industry and later in the computer software industry. In 1997-98 software service has become predominant business of Wipro. The company have articulated its vision from time to time, re-defined, re-structured and transformed itself several times under Chairmanship of Mr. Azim Premji, but it has consistently maintained its values framework.

The senior executives of describe Wipro as a "value led company". They attributed the sustained success of the company to being 'value led' company and the kind of cultural context which it had set for employees in which they have seen an opportunity to contribute and get reward. The company has developed the framework of values that they call 'Wipro Values: What makes us true Wiproites'. Each employee, who joins Wipro, is given the document containing these values and they are emphasized during induction as well as discussed in the training programs and strictly followed in practice and performance reviews. As indicated above some senior executives in Wipro emphasized that: 'We are fanatical in terms of how we do our business and being able to be held accountable against those key values'.

Following are the four key values articulated in the document of Wipro:

1. **Human Value**: We respect the unique needs of customers and employees. We are sensitive to their differing needs in our interactions with them.

2. **Integrity**: We deliver what we commit, with honesty, fairness, reliability and uprightness in whatever we do.
3. **Innovative Solutions:** We consistently offer novel and superior solutions to satisfy the needs of the customer.

4. **Value of Money:** Delivering higher value to the customer through continuous improvement in quality, cost and speed\(^\text{10}\).

Some other dominant values that are emphasized at Wipro are: simplicity, informality and fierce openness to new ideas’. It was stated that despite their successes the company was always run like a fairly simple and humble organization in which one would find any kind of flashiness in the system. So also there was great emphasis on prudence in spending the company money and executives at all levels were to follow the kind of norms in travel and stay in hotels, as they would do with their personal money. The reason given for such an approach was to have a certain congruence between an individual’s own belief system and the organization belief system. At the same time, they were willing to spend heavily on training, knowledge and expertise development and did not hesitate in paying high fees to top level experts invited from overseas to conduct programs for the development of employees. According to Chairman of Wipro, Mr. Azim Premji, “Value not only helps in achieving success, but also make success enduring and lasting... They provide internal discipline and help weather the storms and serve as anchors in a sea of turbulence of change... Value transmit trust. Trust is not only at the heart of leadership but forms the essence of relationship.”

These are some living examples of Indian values and management system, those who have followed it and adhered to them not only have created their mark in Indian Business Scenario but them have created ripple in the world business community.
and recognized as 'world class'. Besides, the values that companies are propagating themselves, the great culture of India have been inspiring the companies to inculcate some values. For example Family value system has its bearing on corporate management.

The new age of information will demand a relevant education system if India has to leap frog and catch up on missed opportunities. A weak educational system that is not consonant with the needs of the information age will mean economic obsolescence of the individual.

Economic obsolescence will cause unemployment, under employment or partial employment. This, in turn, will lead to frustrations. A process of de-humanization of the individual will set in. This can lead to social abuse ranging from social withdrawal, child abuse to crime. The family system and its values will be under threat.

Fortunately, India has a very strong family system and values. Respect for elders, supporting the aged, concern for the underprivileged, sharing of joy and sorrow, sharing of resources and, above all, a feeling of togetherness characterize these values. This is unlike in the west where alienation, depression and distancing from the family are social malaises. Great Company likes Reliance Industry, which is committed to the concept of excellence through world-class technology, and size, competitiveness and knowledge management have been also inculcating Indian Value system in management of their enterprises. Reliance has been always committed to the ‘Vision’ inspired by its founder Dhiru Bhai Ambai. And it also inculcates ‘Indian family value system’ in dealing with its people. They consider employee as part of whole family that is the enterprise as the core of the family
system. However, despite the existence of deep-rooted value driven approach some
times even most high profile companies are facing problems. Most recent Ambani
feud has the spotlight on other key business families that have more than one heir.
Which are these and what are they doing to prevent them from falling out?\textsuperscript{11} Now it
will be matter to wait and watch to find out how far the value system are deep rooted
in these corporation to withstand the problems and divide they are facing in wake of
property and ownership related issues. The challenge, therefore, is to balance egos
and emotions as well as business interest. Says Kavil Ramachandaran, a professor at
Indian School of Business\textsuperscript{12}.

While we have been analyzing some best practices of India Industry. Yet there are
numerous examples of various worldwide corporations as well as world leading
corporations, whose studies and reports are an eye opener to the study of Value base
management practices. The best-known and widely accepted study is the one
reported in Built to Last.\textsuperscript{13} This study selected 18 world-class Visionary Companies
that were the best of the best, enduring winners in their industries, and compared
each to a similar Comparison Company whose long-term performance was
substantially less stellar. One of the major areas explored was the difference in the
existence and role of a core ideology in the paired companies. The following
statements encapsulate the findings:

In nearly all cases (of Visionary Companies) it was found evidence of a core
ideology that existed not merely as words but as a shaping force.

Although profit is consistently a value in all Visionary Companies, profit
maximization does not rule. They pursue their ideological aims profitably.
Visionary Companies tend to have only a few core values - 3 to 6.

"In a Visionary Company, the core values need no rational or external justification. Nor do they sway with the trends and fads of the day. Nor even do they shift in response to changing market conditions".

The points above clearly indicate that companies with Values they live out enjoy greater success than those that don't. If there is strong logic as to why this indication should be true, we can elevate its status from being simply a statistical correlation to that of a cause-and-effect relationship.

Enterprise is composed of transactions. Behind every transaction lie relationships -- some good, some bad. Constructive, long-term relationships require Trust and Respect, inseparable, intertwined values. Trust and respect depend on fulfillment of the expectations of one party by the other. Expectations are based on values. Everything else being equal, two parties sharing deeply held Values in common are drawn toward one another and develop a productive rapport. Conversely, where Values conflicts, developing rapport and "Getting to Yes" becomes much more difficult.

Clearly, Values are logically a cause and the type and strength of relationships are direct effects, anywhere relationships occur.

5.04: The Value Statement: A simple value statement could be: "We dedicate ourselves to cultivating a positive attitude, to exhibiting proactive behavior, to dealing with others in an empathetic manner and to taking ownership over the success of all relationships"."
How is a value statement created?

Management must first bring all workers together to agree on values and principles that should govern attitudes and behaviors in the organization. The logical rationale behind this is that people will not work on developing principles and values that are not personally important to them. If the values are consensus based, people will dedicate themselves to defending these positive principles. Although such a value-based visioning process takes place within the organization structure, customers are also beneficial recipients of a value-centered culture.

6. 05: Reinforcing Good Habits by Value Education:

Employees need help maintaining new behaviors, especially when their old ways of working are deeply ingrained and destructive. Effective change leaders provide opportunities for employees to practice desired behaviors repeatedly, while personally modeling new ways of working and providing coaching and support.

In some studies carried out by David A. Garvin and Michael A. Roberto\textsuperscript{15} of successful turnarounds, it was found that effective leaders explicitly reinforce organizational values on a constant basis, using actions to back up their words. Their goal is to change behavior, not just ways of thinking. For example, a leader can talk about values such as openness, tolerance, civility, teamwork, delegation, and direct communication in meetings and e-mails. But the message takes hold only if he or she also signals a dislike of disruptive, divisive behaviors by pointedly—and, if necessary, publicly—criticizing them.
6.06: Market Value:

Now let's shift attention specifically to the impact of Values in the marketplace. If one has been highly successful in the marketplace they likely have consistently done an excellent job at answering three Strategic Questions:

- What are you going to sell?
- Who is your market?
- How are you going to beat or avoid your competition?

All three questions are totally wrapped up with Values. For example, will it offer only products and services that provide social benefit? Which customers (and suppliers) should it "fire" because they cause company to constantly spin its wheels over a misfit of Values? What benefits can one provide that differentiate one offering from the competitors'. Even if one has to compete on a Commodity basis, where price is king, what can one do to get the act together internally to reduce customer's total transaction costs and still satisfy ones Values, including profitability?

Everywhere one look one can see anecdotal evidence that Values and market success are causally related. Scores of company's clients report that their Values such as trustworthiness and integrity are the reason their customers choose them over their competitors.

Values will become even more critical determinants of market success in the future as the marketplace evolves. What is known as the Experience Economy, which is replacing the Service Economy and will be an emerging Transformation Economy,
in which the highest product forms are the customers themselves, supersedes it transformed the way they want to be. So it is not hard to conceive of markets where Values become the most important, explicit part of an organization's offering.

Finally, Values of organizations cause market success today and in the future.

6. 07: Internal Value:

Now, how about the internal operation and culture of an organization? Can we logically support the assertion that Values cause success there too?

Nowhere are relationships more important than in the internal workings of an organization. Unity in those relationships is crucial for fostering the synergistic cooperation that produces high performance. Colonial theologian Jonathan Edwards' statement, “one alone is nothing” rings true. Creating unity in a team is a crucial leadership function. It depends heavily on shared Values as well as shared vision. Cultures attract leaders with like Values and Leaders attract followers with like Values and, thus, build strong cultures based on shared Values. This implies that even strategic alignment, which we know causes success, is dependent on Values alignment.

Values-driven organizations win because they utilize leadership power properly. As Covey points out power in an organization has three forms that lead to different results:

Coercive Power - based on the fear that the leader can do harm to the follower; promotes ultra-reactivity among followers;
Utility Power - based on leader and follower each offering something of value to the other; tends to foster individuality and situational ethics on the part of followers; still tends toward follower reactivity;

Principle-centered (Values-centered) Power - based on the trust and respect earned by the leader over time; results in high follower proactively.

So Values-driven leaders enjoy more power and greater follower productivity, loyalty and teamwork. That permits them to implement more effectively the changes demanded by their strategies. Paraphrasing Covey – “the ability to make change is limited unless the leaders driving the change are secure in their Values, and their Values are fundamental values that do not change and are, therefore, not challenged by the change”\(^{17}\). Clearly, a focus on shared Values causes long-term success.

Everything we have covered so far will make sure there are organizations, which have a well-defined set of Values at its core, and is consistently living with them out everywhere. Organizations, which are value driven, are few but they are exceptional organization. They may face problems. But value driven organizations are well set to overcome them better than others. Even during the days of thick and thin they would never compromise their core purposes. Now two more related issues to be addressed.

What process should one use to clearly define its Values and recognize them in its strategic planning?

How can one achieve alignment with the Values throughout the organization?
6.08: Defining Organization’s Values:

Workable processes for initially defining ones Values are available in plenty. For example, in “Simplified Strategic Planning”\textsuperscript{18}. Here they have mentioned several key principles and techniques as follows:

“Define no more than 6 Values at the deepest, most fundamental level possible, without regard for how they match up with the outside environment; these are your Core Values.”

“Don’t try to define your Values using a democratic process - the top leaders have much greater weight in selecting the final set because they must authentically exemplify Values which inspire their followers”.

Once established, these Core Values should be subjected to two tests. The first test is the Credibility Test. Whether the behaviors of the people inside and outside of the organization been consistent with these Values over the past year? If not, are they really core and/or what must be changed?

The second test determines which individual Values or combinations of Values have particular strategic worth, in that they can provide sustainable competitive advantage. The technique, explained in “Simplified Strategic Planning”, is the same as that used with Competencies to determine which are strategic.
6.09: Recognizing Values in Strategic Planning:

When one analyze and strategize its markets, it is to be made sure to consider the Values dimension explicitly, looking for competitive openings within which one can leverage its distinguishing Values.

By using ones Core Values as a “gate” through which any new opportunity must pass. If an opportunity can't be structured in such a way to pass, it is better to dump them.

6.10: Alignment of Values Within The Organization:

Dr. Deming contends that: “Quality, the result, is a function of quality, the process. The same can be said about Values. Essentially the same principles and processes for aligning Values within your organization apply where major changes are required as where you are simply trying to sustain your Values at a high level. Interestingly, the process for changing Values involves the same steps as farming”.

Preparing The Soil

If followers are expected to accept new Values, they must be the Values that their leaders model with authenticity and passion over an extended period of time. Establishing the soul of an organization demands that top management set the tone by being real, Values-driven people. Cultural change percolates down through an organization and that takes time and patience. For example, we can site Infosys model of value inside the organization.
Planting
An organization changes one person at a time. The process must, then, be individually tailored to permit leaders to discover and deal with each person's specific Values conflicts.

One can replicate by doing mini-version of G.E.'s Crotonville Management Development Institute, which indoctrinated 10,000 managers per year and changed the culture of a huge, staid corporation in just a few years. Jack Welch made this change a personal priority with bi-weekly, eyeball-to-eyeball contact with individual managers attending the Institute. With these basic principles, Jack Welch of General Electric rewrote GE's corporate DNA, transforming it from a dinosaur to a nimble, highly adaptive competitor -- one of the biggest winners in the global marketplace.

According to Jack Welch: “Hire the ‘brightest and best,’ where ‘best’ deals with character and ‘Values fit’. This is particularly desirable when Values are threatened by the cultural dilution that accompanies rapid growth.”

According to Jack Welch: On Fertilizing and Cultivating: - "Celebrate frequently your progress in making the change. Don't confuse conforming behavior for the real thing -- shared Values. Make certain that your processes/policies/procedures reflect your Values and promote peer accountability. Promote from within whenever possible - it motivates performance and preserves culture".
Further according to Jack Welch that corporate cultures will change in response to clearly articulated ideas - if the ideas are endlessly repeated and backed by consistent action. It is desirable to hold "town meetings" with employees to establish direct communication and information flow. Systematically one should weed out the poorest say 10% every year.

**Harvest**

While looking for harvest one should continually build on initial harvests. Enjoy the fruit of harvest, but one has to make sure to save some of it as next year's seed. One can get satisfaction after accomplishing the results. Finally one can confirm the Old Quaker adage, 'Thee can do well by doing good'.

So it can be summarized, as Values have Strategic Value far too great to permit them to be taken for granted and drift along in the background. By forcing them to the forefront, establishing them and by committing the energy and resources to keep them there. One can reap the maximum benefits!

6.11: **Aligning Action and the Values**

Executives spend too much time drafting, words matching, and redrafting vision statements, mission statements, values statements, purpose statements, aspiration statements, and so on. They spend nowhere near enough time trying to align their organizations with the values and visions already in place.

Study results shows that some of the world's most visionary organizations has made it apparent that they concentrate primarily on the process of alignment, not on crafting the perfect "statement." Not that it is a waste of time to think through
fundamental questions like, "core values?", "The fundamental reason for existence?" "What they aspire to achieve and become?" Indeed, these are very important questions-questions that direct at the "vision" of the organization.

Yet vision is one of the least understood-and most overused-terms in the language. Vision is simply a combination of three basic elements: (1) an organization's fundamental reason for existence beyond just making money (often called its mission or purpose), (2) its timeless unchanging core values, and (3) huge and audacious-but ultimately achievable-aspirations for its own future. Of these, the most important to great, enduring organizations are its core values.

But there is a big difference between being an organization with a vision statement and becoming a truly visionary organization. The difference lies in creating alignment-alignment to preserve an organization's core values, to reinforce its purpose, and to stimulate continued progress towards its aspirations. When one has superb alignment, a visitor could drop into the organization from another planet and infer the vision without having to read it on paper.

In fact, the founders of great, enduring organizations like Hewlett-Packard, 3M, and Johnson & Johnson often did not have a vision statement when they started out. They usually began with a set of strong personal core values and a relentless drive for progress and had-most important-a remarkable ability to translate these into concrete mechanisms. These defined the organization and gave it a soul. Apart from these international multinational organizations several Indian companies such as TATAs, Hindustan Lever, Infosys, and Wipro also started with some core value, which have guided these companies to reach the present height.
In describing the alignment process, one must have assumed that the organization’s core values are already clearly defined—a big assumption. Let us make a few points about identifying core values, for without this stake firmly in the ground, there can be no effective alignment.

First, one cannot “set” organizational values one can only discover them. Nor can one “install” new core values into people. Core values are not something people “buy in” to. People must be predisposed to holding them. Executives often may ask, “How do we get people to share our core values?” The reply is, one doesn’t. Instead, the task is to find people who are already predisposed to sharing organization’s core values. One must attract and then retain these people and let those who aren’t predisposed to sharing organization’s core values to go elsewhere.

The general information provides that organization, even a global organization composed of people from widely diverse cultures, which could not identify a set of shared values. The key is to start with the individual and proceed to the organization. One way to identify organization’s authentic core values is to form a core group. If for example organization is to make a mark in new area or new market where it is totally unknown. Who the organization should you send to make a new beginning? They are the people who probably have a gut-level understanding of organization’s core values, have the highest level of credibility with their peers, and demonstrate the highest levels of competence. One caveat: top management has to be confident enough to trust the core group to do its work.
6.12: Distinguishing Between Values, Practices, and Strategies:

Every institution—whether for-profit or not—has to wrestle with a vexing question: what should change and what should never change? It's a matter of distinguishing timeless core values from operating practices and cultural norms.

Timeless core values should never change; operating practices and cultural norms should never stop changing. A timeless core value in an academic institution, for instance, is freedom of intellectual inquiry. A practice adapted to support that core value is academic tenure. But there's a lot of evidence to suggest that the practice of tenure probably needs to be changed or discarded because it no longer serves the purposes for which it was created. But if one suggests that academic institutions should seriously think about changing the tenure system, the average academic is likely to say, "Never"!

The core value is freedom of inquiry; tenure is a practice. Frequently institutions cling doggedly to practices that are in truth nothing more than familiar habits. As a result, they fail to change things that ought to change. And by defending outmoded practices under the banner of core values, they might actually be betraying their true core values.

Organization's core values and purpose, if properly conceived, remain fixed. Everything else of organization's practices, strategies, structures, systems, policies, and procedures—should be open for change. The confusion between timeless and temporal concepts shows up in every walk of life.
Finally we can conclude by stating that the most important common values across the organizations in India and abroad are aimed at winning the trust and respect of customers and stakeholders through ethical and fair dealing. The organizations are purposeful value driven enterprises when created and shared economic value by fair means, following ethical and professional business values. In recent corporate history faced with the need for massive change, most managers respond predictably. They revamp the organization’s strategy, then round up the usual set of suspects—people, pay, and processes—shifting around staff, realigning incentives, and rooting out inefficiencies. They then wait patiently for performance to improve, only to be bitterly disappointed. For some reason, the right things still don’t happen. The leader of the organization shall have to look for solution somewhere else rather than the traditional solution. One shall have to persuade the employees to bring about change in behavior and renew their commitment to corporate value and culture. One of the such successful turn around story in this regard could be noted from the success of Dell Corporation. It’s hard to remember, but in the year 2000, Dell was a company in trouble. Senior VP Kevin Rollins, today the company’s CEO, saw clearly what the problem was, and it had little to do with supply chain breakdowns or motherboard components. Dell employees had become stock watchers, more interested in their own financial performance than in the company’s success. After two rounds of layoffs, Rollins began to think about the company’s culture and values, what it needed to make Dell a lasting company. He concluded that Dell had to succeed in new business measures such as speed, integrity, adaptability, and resilience.
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