

Values-Based Culture Takes Company from Good to Great

By Danae Johnson and Charles Holmes

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Part I

Why change? Your organization is performing well: things are pretty good for the most part. Your customers seem happy enough, employee satisfaction scores are high, and business is good. No compelling reason to change, could have been the answer. Instead the executive team at BlueShore Financial (North Shore Credit Union) – a 2014 HRMA Award of Excellence: Innovation finalist – chose to redefine, redesign and reinvent themselves.

Two years ago, this BC-based credit union stepped up to explore strategies for taking their already successful organization to the next level.

In this three-part series we share insights and learnings from three distinct stages of a culture change journey with BlueShore Financial:

- Challenging the status quo
- Tools to diagnose and interpret culture
- Results and impact over time

We'll share how an organization can move from good to great by building a healthy, financially sustainable values-driven culture. We'll explore learnings about thinking from the inside out as part of a re-branding and re-inventing process. We will also explore how to speak to different demographics to realize the potential of innovative opportunities in a multi-generational workplace.

Like technology, people practices and organizations are continuously evolving at rapid speed as workforce demographics shift. This fast-paced evolution prompts business leaders and HR practitioners to constantly look for new and innovative approaches to increase employee and customer satisfaction and overall performance results. While flavours of the month come and go, a healthy culture is an enduring constant that is at the core of outstanding organizations.

The Challenge

BlueShore Financial was already in a strong position with high levels of employee engagement and a healthy culture in place. It was financially profitable with strong leadership at the helm. At the mid-way point through a rebranding and redefining process, with the vision of becoming a “boutique financial institution”, they engaged us to assist in the culture change process.

The organization had been built on a set of values; however, unintentionally over time, their values had lost meaning among employees. In order to successfully implement the new vision and shift the culture, a renewed connection to values would be required. And

those values would need to be lived by all in the organization, fully integrated into its DNA.

The challenge, in collaboration with an amazing HR team, was to determine how we could use values to shift an already successful organization to a higher level of engagement and performance. And further, how to ensure these values would be universally understood, embraced and serve their true purpose in taking BlueShore Financial to the next level.

Part II

“This isn’t a project. This is an ongoing journey.” – Marni Johnson

BlueShore Financial (operating name of North Shore Credit Union) is a successful credit union that underwent a re-branding exercise with the vision of becoming a boutique financial institution. In Part I of this feature series, we outlined the challenges faced. Here, we look at the tools employed in responding to those challenges.

1. Cultural Values Assessment (CVA)

A Cultural Values Assessment is a powerful diagnostic tool used to discover the health of an organization’s culture. When working with an executive management team who already have a good understanding of the importance of culture and values, however, the approach taken will be different to that of an organization where values are not already in place.

Questions that arose ahead of the CVA

- Would a top-down or bottom-up approach be most impactful?
- Should the organization revisit the values currently in place?
- Would employees fully grasp where the organization was headed and choose appropriate values?
- Should all employees be included in a CVA or a carefully-chosen selection?

The executive team at BlueShore Financial concluded that inviting all employees to participate in a values assessment would be the most impactful and engaging approach. “Our values say in a few words what is important to us, not just the executive, so ensuring all staff had a voice in the process was critical,” said Marni Johnson, VP of human resources and communications.

The results of the CVA revealed employees were open to change and had a desire to see the organization transform; they also highlighted areas that needed focus, which helped to develop a plan for next steps in the culture change journey. Importantly, by choosing a company-wide assessment, it showed employees that their input was valued, which helped them engage in the follow-up exercises.

2. Values Dialogues Sessions

In order to gain a better understanding of the top 10 Desired Culture values that would play a pivotal role in BlueShore Financial’s future, employees took part in a series of

“Values Dialogues”, with representative groups from across the organization, including the executive team.

Through the four “Values Dialogues” sessions, participants:

- Developed a specific definition and meaning for each value.
- Articulated real, observable behaviours that exemplified the values in action.
- Outlined behaviours/contra-actions that could undermine the values.
- Told real stories demonstrating the value being lived at BlueShore Financial.

Throughout these sessions, participants actively shared their perspectives, building on each other’s insights. The sessions gave employees a voice and, importantly, pushed them to reach a deeper understanding of the importance of values in their own professional activities and at an organization-wide level.

The sessions were transcribed to capture the findings and a “Values Dialogues Summary Report” was produced for the executive team, which included:

- In-Depth Overview: of each of the 10 values in the Desired Culture, highlighting the “strengths”, “opportunities” and “key themes” to emerge from the dialogue sessions. It synthesized the “suggested behaviours” and “contra-actions” and provided recommendations and actions for bringing these values more to life.
- A Summary: of the Executive Team session using direct quotes so as not to dilute the meaning and specific language.

“Participating in the process provided me with a great opportunity to be a part of something that was larger than my daily role. I’m proud of the values and the collaborative process – I was inspired by the experience,” said Danny Mason, concierge.

3. Values in Practice

After launching the values at the annual All Staff Meeting with a lively introduction and heartfelt video presentation, the values came to life in multiple ways, including:

- Communications from executives weaving the values through the messaging.
- “Meetings in a Box”, a tool-kit developed for managers to discuss the values with their teams.
- A booklet entitled “Keep On Rockin’” describing the organization’s Strategy 2015 given to all employees and prominently including the new core values.
- Recruitment and attraction processes have been refined to gauge the values alignment within the interview process and ensure a fit between employees and the organization.
- Values are regularly discussed in team meetings and shape the way BlueShore Financial conducts business in and outside of their organization.

The processes and approaches used to identify and solidify the values resonated with employees and the executive team. Significantly, the work reinforced BlueShore Financial’s decision to embark on a positive change journey and highlighted the ongoing importance of (re-)definition within an organization.

Part III

“At BlueShore Financial, we check our behaviours and decision-making processes against our values, and use them as a foundation for how we do business. Putting our values into action is more than checking off a list. Our values are the essence of who we are, what makes us unique, and what makes BlueShore Financial such a great place to work.” – BlueShore Financial Strategy 2015 Booklet

BlueShore Financial (operating name North Shore Credit Union) is a successful credit union that underwent a re-branding exercise with the vision of becoming a boutique financial institution. In Part I of this feature series, we outlined the challenges faced. In Part II, we looked at the tools we employed in responding to those challenges. Here, we explore the impact and results of this work, both internally and externally.

How have values helped shape the organization’s culture as a means of helping to deliver the results they desired? Have values inspired a multi-generational workplace where everyone’s potential is being realized? Did values help increase employee satisfaction and performance results? BlueShore Financial understands there is always more work to be done. “Building and maintaining a positive corporate culture anchored by strong values is a continuous journey,” says Marni Johnson, VP of human resources and communications. “The values process was extremely beneficial for our organization. We have learned a lot about the importance of aligning personal values with corporate values and how this contributes to a highly engaged and productive work environment. We highly recommend this process to other organizations.”

It is clear that the values process has been an invaluable tool to aid BlueShore Financial’s vision to redefine and rebrand; they have moved from an organization where employees were not actively engaging with values to one where new values are truly shared in employees’ hearts and minds. The impact of BlueShore Financial’s commitment to placing values at the core of their organizational culture can be seen in both their performance record and levels of employee satisfaction.

As Johnson describes it: “Before we did the values work, employees couldn’t even name our values. They might get two or three out of six. They had lost their meaning in the organization. We are not in that place anymore. The values process has given us a different perspective on the organization, employee involvement, and the extent to which people really understand where we are going.”

Recognition

The organization’s attention to fostering a strong and healthy culture has garnered a number of accolades and awards including:

- Waterstone Human Capital’s “10 Most Admired Corporate Cultures” in 2012 (national winner) and 2011 (regional winner).
- Aon Hewitt’s “50 Best Small and Medium Employers in Canada” 2012, 2013 and 2014.
- HRMA Innovation Award Finalist, 2014 Recognized as Achievers 50 Most Engaged Workplaces in Canada, 2014

By choosing to focus on culture and values and actively encouraging the participation of all employees, BlueShore Financial empowered its workforce and allowed all members to have their voices heard and potential realized. Making shifts in organizational culture takes a commitment on the part of all leaders within an organization – from supervisors and managers to the CEO, and from the board and through the Executive Suite – BlueShore Financial understood this commitment.

The Values Dialogues provided an open, positive, multi-generational environment for a focused exchange of ideas that allowed the Cultural Values Assessment results to be contextualized and more fully understood. The work allowed the re-branding to happen with maximum buy-in from all employees thereby ensuring long-term success.

The organization's performance record and high levels of employee engagement illustrate the enduring power of a healthy organizational culture. They also underline the importance of change as a healthy part of creating a sustainable organization – change that is anchored in the indelible waters of culture rather than the ephemeral tides of trends.

Can values help an organization re-brand from the inside out, and make that shift from good to great? As witnessed at BlueShore Financial, the answer is a resounding “Yes”!

The original Case Study can be read [online](#).

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