

How to Develop Viable Corporate Values That Will Inspire Employees

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Well-written values make hiring easier, reduce employee turnover and engage people close in spirit to your business. However, the stereotyped approach to developing corporate values leads to people forgetting about them immediately after the interview, leaving only a couple of individuals in HR who know where the "Our Values" page is on the company website.

But doing your values right can have amazing benefits. Implementing corporate values and other workflow enhancements at my company, Parimatch Tech, led to a drop in employee turnover in tech teams from 45% to 14% and helped increase engagement in corporate activities. Moreover, the number of employees invited through the referral program increased by 30%.

Here's how my company went through the value-development transformation to get where we are today.

Trust value development in employees

The development of corporate values frequently falls on the founders or the HR department. The process usually involves

colleagues brainstorming, coming up with a couple of ideas around which they put together a presentation or video, upload it to the “About Us” page, and that’s it.

Values will be viable if you entrust people with developing them. Employees who already know the company, its strengths and weaknesses, its people, and the company spirit can be of tremendous help. Yes, members of top management and HR should be there, but they should also be with representatives from other departments.

For example, at Parimatch Tech, we’ve developed a step-by-step system for identifying company values:

1. Survey all employees to find out which three of the company’s core values they would highlight.
2. Bring together key company employees and opinion leaders to develop fundamental and understandable values.
3. Test ideas on employee focus groups to confirm or reject suggested options.

Turn value creation into a game or adventure

This is not a hard-and-fast rule, but a change of scenery does help generate fresh ideas. You can also invite facilitators to support a meeting and figure out key queries and topics.

That’s how we brought together managers, team leaders and company influencers to plan and live our values. We equated creating values [with the conquest of some lofty summit.

Abstraction from the day-to-day routine, new circumstances and emotional context opened colleagues’ minds and generated fresh ideas. Team spirit and enthusiasm helped virtually everyone develop values; it also united the team while avoiding corporate cliches.

Test values before integrating them into company life

Business ideas, products and corporate values all need testing. If company values fail to resonate with employees, work goes down the drain. Conduct anonymous surveys or gather focus groups in different business areas, or, better still, get a more objective assessment by combining both methods.

We asked about trust within the team, support for everyone's initiatives, opportunities to ask for help, and the influence of employees on decision-making, plus another two dozen questions about how it feels to work in the company from a values perspective. The anonymous survey allowed colleagues to disregard the consequences of their choices and answer questions openly. The survey result showed a positive attitude towards interpreting values, so we took them as the company's rules.

Related: [How Personal Values Will Shape the Future of Marketing](#)

Integrate values into company life

Without integrating values into company life, the exercise is pointless. We can conditionally divide the integration of values into visual and thematic semantic manifestations.

Visual integration refers to how and when values catch the eye of employees. For internal communication, values become an element of the brand, so they should be featured in meeting rooms and canteens, on the website, in corporate communications and at general meetings. Combined with corporate colors, you can also use values as an element of interior design.

For example, some of our teams choose the corporate values

closest in spirit to them as desktop splash screens or personal icons for task managers.

Meaningful integration refers to how you communicate values to employees. It helps if you start communicating company values to employees from the interview. At the recruiting stage, you can already identify employees who are likely to remain loyal to the company for a long time, considering other comfortable working conditions. You can also integrate values into bonus programs, corporate parties, and other aspects of the corporate culture.

We lived each month under the auspices of a different value. At corporate New Year and Christmas, we held celebrations under the value of *“Family and Trust”*, sports competitions and challenges under *“Brave”*, training webinars under the auspices of *“Adaptive”*, and CSR projects, litter sorting or tree-planting initiatives as elements of *“Clean Living”*.

For example, I became an ambassador of *“Selfless”* because I put the company’s ambitions above my own. This is not a sacrifice, but a conscious choice favoring creation. Our company’s ambitions require total commitment, teamwork, and flexibility – there is no place for hypocrisy or self-centeredness. From time to time, I mention the value of selflessness at corporate events and strategy sessions.

Related: [How to Build a Team That’s True to Your Values](#)

Things to keep in mind when developing values

Don’t forget that corporate values are not a one-time task, but a process that accompanies a business along the development path. Well-written corporate values allow employees to feel more comfortable at work, remain loyal to the company, and enjoy increased team satisfaction. For

businesses, this means simplifying hiring, reducing employee turnover, increasing productivity and reducing hiring costs.

It's no question that a candidate will choose a company with values instead of one without. This is because, for the candidate, developed values serve as a guarantee of fulfillment of obligations to employees, healthy human relationships in the team, and opportunities for personal and professional growth.

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