

THE VALUES DRIVEN COMPANY



**An interview with
Vikita Patel, Chief Human Resources Officer
Rosie Guest, CMO & Communications Officer
Apex Group**

Extract from a book commissioned by



Introduction

The challenge now facing companies of every size – from multi-nationals to local SMEs – is unprecedented. Their modus operandi, behaviours, indeed their very purpose is being scrutinised by staff and customers – and will be continually evaluated.

Arguably the influence of Generation Z means that companies can no longer engage in facade-ism. A business not only has to stand for something but has to be genuine and authentic and seen to be actively living rather than passively stating its values. Because that is going to be a key consideration for customers, employees, and every other stakeholder.

Identifying, clarifying, implementing, inculcating and living by those foundation attributes of a values driven business will result in trust, resilience, sustainability, and the ability of a business to at the very least consistently deliver what it says it is going to.

Values provide the measuring mechanism as well as the bellwether for both behaviours and decision-making. Values influence everything – how a company conducts business (indeed who it does business with), including its daily decision-making, vision and strategy. Values will determine whether a company's staff will 'invest'. It is having a set of values which it lives by which underpins accreditations, synchronising them with engaged and willing stakeholders.

In a book co-commissioned by People Business, to be published by DECISION magazine, business owners and directors from across generations and market sectors share their thoughts.

This is one of the interviews to be included.

An absolute requirement for integration

“In the early days of an ambitious company, a set of values will give an aura of sophistication but they will also serve as a guide for a rapidly expanding and acquisitive business.”

Vikita Patel is chief human resources officer at Apex Group, the single source providers of financial services for corporates, family offices, and financial institutions. Her role is described as defining and then implementing an HR strategy which will support business goals across the worldwide business, which has 12,000 employees and ninety-four locations.

“A company will have strategy and vision from the outset, but when it gets to a certain size and is operating in different countries across the world, it becomes an organism of different cultures and ethnicities,” she suggests. “Its guiding principles, the sense of unity and purpose, come from its values.”

A point taken up by Rosie Guest, the chief marketing and communications officer at Apex Group. “With forty acquisitions

*Vikita Patel*

in less than five years, ensuring real engagement is a necessity,” she maintains. “An assessment of an incoming organisation’s values is essential for integration, but there can’t be a cookie cutter playbook approach. After all, the biggest cause of a deal which doesn’t deliver what was expected is integration failure.”

“We acquired a company which had a particular set of ‘cool’ values, which were different from ours in terms of tone,” Patel explains. “Our senior leadership went to the other side of the

world to meet with their management in person to have the conversation so that everyone could appreciate we were all on the same page but had been using different language to communicate our values.

“The starting point is where are we similar. When we acquire a business, the talent there has a choice whether they stay. Their knowledge and presence in their markets are reasons for the acquisition, so we can’t apply values with an iron fist.”

“Values are how people would describe our organisation through our behaviours, continues Patel. “Values define what is the truth behind the business, because they are articulated in terms of our behaviours.”

Is there a risk that values can be over-engineered? “They should be basic reflection of what we care about, what it is truly like to be engaged with our company,” says Guest.

“Values are almost like a rulebook for the behaviours which will reflect the company’s culture. People can work in a business without a values driven culture, but it’s not where they will build a career.

“Values can’t be passive. Let’s take ‘respect’ in the context of women in financial services. We looked at the career movement for women across the whole sector and then at our own gender balance, with a focus on what we are doing to improve our existing talent. If the balance at entry level is, say fifty-fifty but there’s a

gap at a management level, then you have to identify where the disconnect has occurred and why. As a result we introduced a 'Women's Accelerator' programme, recognising that confidence was a particular issue.

"No-one was calling us out on this, but values should be proactive, not just a reference point and our company ethos is 'driving positive change'. Values have to actively resonate with people, that they are able to see opportunities because of them."

Which, says Guest, isn't taken as a given. "At our senior management conferences a half day is set aside for a discussion about our culture," she explains. "Our core values don't fundamentally change but we need to think differently about how we communicate and gain commitment because Apex Group is now much more complex.

"We're talking about values, but I think we should introduce vision and purpose, about defining this is what we want to achieve together, which is underpinned by our values, leading to more tangible engagement. Values are a constant which should determine behaviours. Purpose is our ultimate vision, which can be strategised.

"And awareness of those values has to be built into every part of the employee life-cycle, from candidate assessment to performance management. "Before a job interview we provide a candidate with our employee value proposition, outlining the opportunity for a supercharged career, and it has the essence



Rosie Guest

of our values throughout the document. Candidates will self-select themselves out of a job if at their interview the company doesn't come across as authentic. Every touch point with our organisation has to underpin our values.

“That means a company has to be prepared to actually live by its values. I can give you a particular example where we had a client who was perpetually rude to staff. We stepped away from that client because they weren't aligned with the values we hold, and doing that crystallised that our values aren't just words.

“A company’s leadership needs to express those values when they speak, shaping the format of the topics within the context of values. It is the ultimate ‘leading by example’. If your leadership doesn’t follow their company’s values, isn’t seen to be promoting them, then those values are less likely to be considered by stakeholders as authentic.

“We can’t be afraid to call out counter-values behaviour. A company has to be sensitive about how it is done but its response or failure to respond will either diminish or reinforce its values. It’s important that values are clear about what is the appropriate behaviour.

“Do I think all 12,000 of our people will be able to recite our values as they are written down? That isn’t the point. What is important is that there is parity between our values and their behaviours.”

“I think scepticism about values can creep in unless a company defines what it is doing to keep them live and to the forefront of what it does,” adds Guest. “Those values need to be relatable; they need to be tangible.”

“We launched a recognition platform which is a showcase of our values being lived in real time,” adds Patel. “Anyone can give a digital thank you badge, and managers allocate points which are redeemable from retailers where recipients have gone above and beyond. Again it’s about the active use of values to sustain engagement.

“Another example is our sustainability committee, made up of representatives from those parts of the company which have a real impact on the environment, with other places filled from a list of candidates voted for by our staff.

“We also select suppliers which meet specific ESG criteria, and we want to see proof of their values. We’ve voluntarily issued a sustainability report this year which isn’t a legal requirement for our company. For us though it’s about an inclusive journey with our suppliers and customers to improve how we all operate.”

“The return on investment in values is measurable,” according to Patel. ‘Never saying ‘that’s not my job’ as a value links into company performance if people have bought into it. And our surveys show that’ those who are most engaged are also the most connected with our values.”

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About People Business

We help organisations grow a culture which enables people to deliver exceptional results. Engagement and the way people talk, think and behave have a profound impact on an organisation's performance. Ways of working that may have delivered good results in the past need to evolve to match changes in technology, a global market and rising customer expectations.

We work with senior leaders to get them to paint a picture of the future and then in partnership with people across your organisation to reflect on the culture needed for future success, helping them understand the role that each of us plays to perpetuate or change culture can transform business results.

Our starting point is to understand what makes your culture unique and valuable. What must not change?

People Business help organisations understand the capabilities their leaders and managers need to deliver exceptional results – we create bespoke solutions to help them become the best leaders they can.

And in addition, People Business provide support with executive coaching in a tailored development programme.

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*The interview with Vikita Patel and Rosie
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About DECISION magazine

First published in 1988, DECISION magazine reflects the business lifestyle, the trials and tribulations, the hopes and aspirations of business owners and directors responsible for businesses with a turnover of £5million and above across the south of England.

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