

THE VALUES DRIVEN COMPANY



**An interview with
Nimesh Shah, Chief Executive
Blick Rothenberg**

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.

How to provide necessary clarity

Yes, Nimesh Shah is chief executive of a chartered accountancy firm, but he defines Blick Rothenberg, established at the end of the second world war, somewhat differently.

“I would categorise ourselves as a service provider,” he explains. “It’s not just the numbers and the advice but the delivery, the client experience.

“You could say the bottom line is that our values are why we exist and are able to achieve what we do, and I would describe culture as what is established if those values are actually behaviours.

“We’ve got the words written down, but they weren’t shaped by marketers. They can be distilled to ‘respect and collaboration’, recognising the importance of someone’s time and their expertise, and that everyone has good and bad days.

“So many organisations in professional services work in silos rather than being really collaborative, which is to the detriment of the individuals delivering a service and the client. Values mean there should be a better outcome for everyone.



Nimesh Shah

“I can give you a fundamental example when it comes to collaboration. With a bonus scheme, people would be rewarded not on their own individual success but the overall performance of the firm, because everyone has good and less good years.

“What I am saying is that values have to be hard-wired into what a business does on a daily basis. Values also mean a brand is sustainable, in that it stands for something more and will outlive the present team.

“My own measure of success is how soon my successor will become apparent, and that gives the business a better chance to safeguard its values and grow in perpetuity.”

Which is why Shah believes the leadership role in a company is being a custodian of its values. “My predecessor chose me

as chief executive because they wanted someone who lived and breathed our values,” he explains, “rather than an external candidate coming in who didn’t fully understand or appreciate the importance we place on them.

“I would be concerned if a company appointed a CEO from outside and it turned out that their view of the future is just through the lens of revenue and profit, but perhaps we should be more open-minded because equally, they might have a greater vision of the importance of values.

“Would everyone here be able to reel off our values parrot fashion? Is that important? They’re just words. Behaviours have to be the drumbeat of your values. It would be disingenuous if values are formalised but with no actions to implement them.

“That is why, for example, we have a mantra to call out bad behaviours; whether it’s a junior or senior colleague, it doesn’t matter. And if someone doesn’t feel comfortable about raising the issue with that individual, they can do so confidentially. You could be a great fee earner but if you don’t buy into our values, it destabilises the organisation.”

Shah meets with every new member of staff individually after they have settled in, not just to talk them about their role but about the Blick Rothenberg values. “I know the good things about our firm,” he says, “but a new employee who has been with us for ninety days having come from a different environment might see different things, and that can be gold dust for us.

“A very small example. One of our people asked raised a question regarding our archaic use of physical business cards, and they proposed an alternative digital solution. Their rationale was that business cards are not environmentally sustainable, they need manually adding to someone’s contacts on their Outlook or mobile phone and people’s details change if they change their name or receive a promotion.

“As a result, we have introduced a pilot of sustainable bamboo business cards which are electronically coded to the person’s digital profile – you can scan your phone over the card which takes you to the website profile of the person where you can download their contact card. If someone leaves Blick Rothenberg, they can hand back their bamboo business card which can be re-coded and reused with someone else’s details.”

According to Shah there is a debate to be had whether an organisation should have its values up on its website. “From my own perspective,” he says, “customers benefit from the resulting behaviours, not the words.

“It’s what we do which matters. Values are an internal prompt, to remind ourselves.

“To keep focused we have an anonymous staff survey with different questions every quarter. Communication keeps your values to the forefront, but it can’t be a holier than thou approach, and you can’t deliver values by ramming them down people’s throats.



“Any refinement of our values would definitely not be the result of a marketing exercise. We would again hold workshops with our staff – as CEO I don’t take part deliberately – and consultants come back with the behaviours check.

“There is no timeframe when this happens but the world will continue to change, and if we take respect for example, Gen Z might have a difference nuance than a previous generation. The best way to find out what people need to make them feel respected? Ask them.”

When Blick Rothenberg were acquired by Azets, the private equity backed group adopted their values but with the addition of ‘dynamic’. “The philosophy here is interesting because it was a word given to us by our new parent,” Shah recalls.

“People here associated its adoption as a demonstration of being collaborative, that we are part of a group, and that we also have

responsibilities to a parent, something which is covered by respect, another of our behaviours.

“Values mean we are all trying to do the right thing, and they provide consistency for our 700 staff at Blick Rothenberg. So if people say there’s a problem, the first thing I ask them, and myself, is ‘what is the right thing to do?’”

Which arguably has to be a two-way street. “Building a relationship with the client comes from following your values and in turn we would expect our clients to be respectful and value our expertise,” says Shah. “It’s an interesting point whether a relationship is built on mutual values if a company has to keep reminding the customer to pay their account.

“I’m not going to pretend to point to figures which show a direct correlation between being values driven and business improvement, because there isn’t a binary outcome. We can only demonstrate a consistent history of success and the current environment of the company. Being values driven does enable you to take a temperature check.”

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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 Nimesh Shah was undertaken with People Business Consulting Director Graeme Rainbird

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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