

Values

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Values

Value is the basic convictions on how to conduct yourself or how to live your life that is personally or socially preferable – “How To” live life properly.

- ▶ **Values: Guides actions and judgments**
These are socially preferred, culturally defined standards of desirability of behaviors.
- ▶ **Values are culture specific – depends on the customs, traditions and folklores.**
 - ▶ **Attributes of Values:**
 - Content Attribute – that the mode of conduct or end-state is important
 - Intensity Attribute – just how important that content is
 - ▶ **Value System**
 - A person’s values rank ordered by intensity
 - Tends to be relatively constant and consistent

Importance of Values

- ▶ Provide understanding of the attitudes, motivation, and behaviors
- ▶ Influence our perception of the world around us
- ▶ Represent interpretations of “right” and “wrong”
- ▶ Imply that some behaviors or outcomes are preferred over others



Classifying Values – Rokeach Value Survey

- ▶ Terminal Values
 - Desirable end-states of existence; the goals that a person would like to achieve during his or her lifetime
- ▶ Instrumental Values
 - Preferable modes of behavior or means of achieving one's terminal values
- ▶ People in same occupations or categories tend to hold similar values
 - But values vary between groups
 - Value differences make it difficult for groups to negotiate and may create conflict

Value Differences Between Groups

Executives		Union Members		Activists	
Terminal	Instrumental	Terminal	Instrumental	Terminal	Instrumental
1. Self-respect	1. Honest	1. Family security	1. Responsible	1. Equality	1. Honest
2. Family security	2. Responsible	2. Freedom	2. Honest	2. A world of peace	2. Helpful
3. Freedom	3. Capable	3. Happiness	3. Courageous	3. Family security	3. Courageous
4. A sense of accomplishment	4. Ambitious	4. Self-respect	4. Independent	4. Self-respect	4. Responsible
5. Happiness	5. Independent	5. Mature love	5. Capable	5. Freedom	5. Capable

Source: Based on W. C. Frederick and J. Weber, “The Values of Corporate Managers and Their Critics: An Empirical Description and Normative Implications,” in W. C. Frederick and L. E. Preston (eds.) *Business Ethics: Research Issues and Empirical Studies* (Greenwich, CT: JAI Press, 1990), pp. 123–44.

