### **Aligning Corporate Cultures and Core Values**



Day 3: Supplier Diversity







## **©** Learning Objectives

For Diverse Businesses: Provide guidance to better understand the culture and core values of your non-diverse partner, encourage cultural alignment where it exists, and foster new understanding where it does not exist.

**For Non-Diverse Businesses:** Provide guidance to better understand the culture and core values of your diverse partner, encourage cultural alignment where it exists, and foster new understanding where it does not exist.

# Definitions

**Core Value** - the principles and priorities that guide an organization's actions. They represent the foundational commitments and deeply held beliefs that allow a company to navigate complex situations while keeping their identity and culture at the forefront.

Corporate culture - the values, beliefs, and behaviors that determine how a company's employees and management interact, perform, and handle business transactions. Often, corporate culture is implied, not expressly defined, and develops organically over time from the cumulative traits of the people that the company hires.

## Source Citation

The Importance of Aligning Customer and Company Values by Rebekah Valero-Lee, https://www.morson.com/blog/2019/12/theimportance- of-aligning-customer-and-companyvalues?source=google.com

#### Content

### Importance of aligning corporate culture and core values:

- Encourages better partnerships and collaboration: when strong and sustainable core values
  are put in place and fully integrated in a company's work practices, it creates a friendly work
  environment where everyone is aligned to the same strategic goal. The end result, projects are
  delivered on time and on budget with relationships that stand the test of time.
- Increased quality, productivity and efficiency: once we understand the core values of our customers and embed these into our operational best practices, we empower partnerships that enhance quality, productivity and efficiency.
- Promotes a dynamic culture: a dynamic culture ensures that your employees are able
  to communicate more effectively and feel open about sharing their thoughts, ideas and
  improvement suggestions. Having aligned values with your customers makes this ethos a lot
  easier.

### How to align corporate culture and core values?

#### For Diverse Businesses:

- 1. Clearly articulate your core values to your employees and incorporate those values into your business practices.
- 2. Make customers central to your mission.
- 3. Focus on highly loyal customers.
- 4. Invite customers to give feedback.
- 5. Invite employees to share ideas and suggestions on improving the customer experience.
- 6. Provide employees with the necessary resources to solve customer problems.
- 7. Share customer feedback with employees.
- 8. Tell employees when they have done a good job serving customers.

#### For Non-Diverse Businesses:

- 1. Clearly articulate your core values to your employees and incorporate those values into your business practices.
- 2. Make diverse partners central to your mission.
- 3. Focus on diverse partners with great track records and/or great potential.
- 4. Invite diverse partners to give feedback.
- 5. Invite employees to share ideas and suggestions on improving the relationship with diverse partners.
- 6. Provide employees with the necessary resources to thoughtfully solve challenges with diverse business.
- 7. Share diverse partner feedback with employees.
- 8. Tell employees when they have done a good job serving diverse partners.

## **Discussion Questions**



- 1 How would you define your company's culture?
- 2 What core value(s) would you say are non-negotiables when aligning with partners or customers?
- 3 What are some effective ways to display your commitment to your core values, internally and externally?