

Family Business Values Really Do Drive The Family And Business Culture

A “value” is a principle, standard, or quality considered intrinsically worthwhile or desirable. The root of value is *valoir*, which means “to be of worth.” Values are deep and emotional, difficult to change and often unconscious. Every family has values. They may be spoken or unspoken. Some families live out their values more closely than others, but each family has a set of values.

Though the world is ever-changing, a family’s core values should be constant. It is these core values that influence attitudes and drive behavior. It is who you are as a business family.

As leaders in our families and in our businesses, are we modeling the behaviors that match our values?

- Are we showing and modeling respect?
- Are we showing and modeling honesty?
- Are we showing and modeling credibility?
- Are we showing and modeling commitment?

To check in on how your business family is doing, here are some discussion questions for your family, perhaps for your next Family Council meeting:

- What are our family values?
- How will our family values carry our business through the tough times?
- How do the stakeholders in our business see our family extend grace, love, and forgiveness to others?
- How are we ensuring the future generations will commit to our family values?
- How do we as a family hold each other accountable and responsible to live out our family values?
- Do we believe difficult decisions can be made expeditiously because our values are clear?
- Are our values clear so that our priorities are clear?

Sometimes people mistakenly think of values as a list of “shoulds” and “should nots” guiding what they can or cannot do. To the contrary, values are energizing, motivating, and inspiring. When people care passionately about something—in other words, when they value it—they can spur themselves to great achievements. Values are conscious motivators!

“It’s important that people should know what you stand for. It’s equally important that they know what you won’t stand for.”

Mary H. Waldrip, Author

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Contact us to learn how we can assist your family in codifying you values.