

## Newsletter Vol. 2.2004

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Coming to Manchester on October 28<sup>th</sup> – save the date!

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We all know that culture is not just what we say, but what we do. However, there are times...

### MBA Grads Looking For Ethical Employers

A recent survey of more than 800 MBAs from 11 leading North American and European schools found a substantial number were willing to forgo some financial benefits to work for an organization with a better reputation for corporate social responsibility and ethics.

In a supporting statement, the Stanford Graduate School of Business stated, "The fall of WorldCom, Enron, and Arthur Andersen, and the public humiliation of Kenneth Lay, Dennis Kozlowski, and Richard Grasso have caused the passage of the Sarbanes-Oxley Act, prompted the New York Stock

Exchange to create new corporate governance standards for listed companies, and spurred major firms like the Walt Disney Company to adopt new, stringent, and wide-reaching guidelines for corporate ethics.

"These events also have dramatically changed the way that MBAs view their job choices."

The survey indicated that while nearly all MBAs stated they wanted jobs in which they would be intellectually challenged, most said they would prefer positions in organizations that demonstrate socially responsible values in the way they do business.

Further, these graduates were willing to forgo an average 14 percent of their expected income in order to work for such organizations, indicating quite a departure from conventional beliefs that the major incentives to join a company were financial.

"The big surprise was that no one thought that corporate ethics was all that important' to jobseekers," said Stanford Graduate School professor **David Montgomery**.

Clearly, there is a strong argument for firms to become more ethically and socially responsible in order to attract candidates for employment.

This data is somewhat consistent with past statistics from a number of varied sources that have shown the top two factors contributing to long-term job satisfaction to be "personal growth and a belief in a secure future."

Of course human resources and career experts have been advising corporations for some time that ethics is important to the best and brightest job hunters. A recent global survey by New York-based consulting firm DBM,

for example, found that 82 percent of the career specialists polled cited corporate leadership ethics as of critical importance to job seekers, and concluded that ethics is fast becoming a major factor in the battle to attract and retain top talent.

In other words, there are important practical implications for both recruitment and retention related to maintaining a reputation for caring about employees and stakeholders; for a commitment to environmental sustainability; and for providing products and services that are considered ethically sound.

So, what can you do to enhance your organization's position from an ethical perspective?

Here are ten ideas you might consider:

- Put a code of ethics in writing
- Review policies & procedures to ensure alignment with the code
- Post the code in plain view
- Use the code when interviewing
- Use the code in training
- Incorporate the code into performance reviews
- Honor and celebrate values in action
- Encourage employees to share values
- Help employees translate values into actions
- Share values with customers

### Leading With Values™ Seminar!

A healthy culture has common language and values-based decision-making tools for acting in difficult situations. With these characteristics in place, more workers at any level are enabled to demonstrate acts of leadership in tough choice situations.

To help business leaders and managers better identify these characteristics and promote such a culture within their organizations, Cooke Associates is offering a public **Leading With Values™** seminar.

The program has been specifically designed to provide leaders, aspiring leaders and in-tact groups with the skill set to make tough choices relating to decision-making, policy, evaluation and planning.

Scheduled for October 28<sup>th</sup> at *America's Credit Union Museum* in Manchester, the full-day event will help attendees to raise and answer critical questions about their organizations.

Please visit [cookeassociates.net](http://cookeassociates.net) or contact us for more information on how you can develop a strong values-based leadership environment within your organization.

**Leading With Values™** is a registered trademark of the Institute for Global Ethics

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## Case Study: Middle East Values Program an Inspiring Success

**We** recently delivered a **Leading With Values™** seminar to eight Palestinians, Jordanians, Israelis, Egyptians, and Lebanese who were participating in a conservation program here in New England.

Hosted by **QLF/Atlantic Center for the Environment**, the 21-day Middle East Conservation Program's overall goals included the promotion of environmental protection and the development of a network of environmental professionals in the Middle East, while facilitating a sharing of information between the Middle East and the Atlantic Region.

A portion of the program also focused on leadership development for conservation professionals.

To this end, our **Leading With Values™** seminar, which turned out

to be a most inspiring program, had the following objectives:

1. Identify and practice using tools for values-based decision-making
2. Provide a language for talking about ethics and ethical issues
3. Gain further understanding of how to promote, facilitate, and lead discussions regarding values, ethics, and values-based decision-making.

The seminar helped to inspire the participants to return to their homelands (Israel, Egypt, Lebanon, Jordan and the West Bank) and to galvanize their organizations and communities into making the best possible socially responsible decisions regarding serving, preserving, and conserving the environment.

After-the-fact comments by attendees included:

"I see the need for structured ethical codes in national institutions in the Middle East, and am excited to bring to Egypt what I've learned here."

An Israeli Fellow, who uses her leadership skills everyday as the director for a national environmental education program, commented, "I realized lots of things about the way I work and what I should do in order to improve it."

"Participants found they enhanced their decision-making abilities with this workshop," **Naomi Lambertson**, the Middle East Program Coordinator said.

"They not only thought about using leadership to achieve goals, but they also thought about what kind of process they would use to reach their goals- and how they could satisfy all the stakeholders in the process."

"We were all tremendously impressed by the readiness, seriousness and desire of the participants to share stories about ethical dilemmas and moral courage," **Peter Cooke** said.

"It's inspiring to see such diverse groups agree on their shared values and how to make difficult decisions.

It also highlights the fact that, with the right support, organizations of all kinds can clarify their values and align personal, team, and organizational practices with those shared values."

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## Words From the Wise?

**We** all know that culture is not what we say, but rather what we do.

However, there are times when the *spoken word* is worth repeating:

"The ethics of a leader largely depends on how he or she gets, distributes, and exercises power and influence." —*Joanne B. Ciulla*  
*The Ethics of Leadership*

"Your honesty influences others to be honest." —*George Washington*

"Think of yourself as a pioneer leading the way into undiscovered territories. All it takes is one person to go ahead and soon the others will follow." —*Phyllis George*

"The man who is too old to learn was probably always too old to learn." —*Caryl Haskins, Scientist*

"Wisdom is knowing what to do next; virtue is doing it." —*David Starr Jordan*  
(1851-1931)  
*Ichthyologist & educator*

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### **Cooke Associates**

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## Our Mission

**To increase organizational effectiveness by helping organizations discover their shared values and linking those values to critical business competencies.**