

Topic 2: Individual Values

It's clear that people differ in their values and beliefs, even in the closest of families. So, it's important that through the transition planning process we understand where we agree and disagree. Values are important and lasting beliefs or ideals about what is good or bad and desirable or undesirable. Values are developed early in life, have major influence on a person's behaviour and attitude, and serve as broad guidelines in all situations.

Why is this relevant?

The relevance of this exercise is the fact that understanding others promotes tolerance and accommodation. Goals and life purpose are entrenched in values.

Recognizing your own personal values sets the tone for how you will:

- operate within the family and management group
- direct and manage your family business
- prioritize decisions
- present yourself and your business to the outside world

Recognizing differences in personal values between the family management team will set the tone for how you will:

- make management and investment decisions
- manage together as a group
- allocate tasks and responsibilities
- deal with conflict

How will this aid in transition planning?

1. Writing down values requires that people take the time to think through what's important to them.
2. Prioritizing and discussing values used in guiding farm business decisions can be a very positive experience.
3. Identifying and committing to values will encourage employees to understand their roles and deliver optimum performance.
4. Setting values provides context for making management decisions. For example, a farmer has the option to hire a consultant to market their commodities versus doing it themselves. How does this align with the farm's values?

Instructions

The table below contains a list of common work and personal values. It is not extensive and you should feel free to add any that are important to you.

1. Have each individual family member fill out a personal values exercise.
2. From this list of values circle the **ten** that are most important to you.



EXAMPLE

accomplishment, success	flair	punctuality
accountability	(freedom)	quality of work
accuracy	(friendship)	recognition
adventure	fun	regularity
all for one and one for all	global view	reliability
appearance	goodwill	resourcefulness
beauty	goodness	respect for others
belonging	gratitude	responsiveness
best use of time and resources	hard work	results-oriented
calm, quietude, peace	harmony	rule of law
challenge	health	(safety)
change	helping	satisfying others
cleanliness, orderliness	(honesty)	security
collaboration	honour	self-acceptance
commitment	improvement	(self-control)
(communication)	independence	self-giving
community	individuality	self-reliance
competence	inner peace, calm, quietude	self-thinking
competition	innovation	service (to others, society)
concern for others	(integrity)	simplicity
connection	intensity	skill
content over form	intimacy	solving problems
continuous improvement	justice	speed
co-operation	knowledge	spiritual growth
co-ordination	leadership	stability
creativity	love, romance	standardization
customer satisfaction	loyalty	status
decisiveness	meaning	strength
delight of being, joy	merit	success, achievement
democracy	money	systemization
(discipline)	openness	(teamwork)
discovery	patriotism	timeliness
diversity	peace, non-violence	tolerance
ease of use	perfection	tradition
efficiency	personal growth	tranquility
equality	pleasure	trust
excellence	power	truth
fairness	practicality	unity
faith	preservation	variety
faithfulness	privacy	will to succeed
(family)	progress	wisdom
family feeling	prosperity, wealth	

3. Now that you have identified ten, imagine that you are only permitted to have five values. Which five would you give up? List the **remaining five** here.
 - a. Family
 - b. Teamwork
 - c. Communication
 - d. Honesty
 - e. Integrity
4. Now imagine that you are only permitted three. Which two would you give up? List the **remaining three** here.
 - f. Family
 - g. Honesty
 - h. Integrity
5. Now eliminate two more to bring your list down to **one**. What is the one value on the list that you care most about?
 - i. Family
6. Now prioritize top five values.
 - j. Family
 - k. Integrity (the two values eliminated in question 5)
 - l. Honesty (the two values eliminated in question 5)
 - m. Communication (the two values eliminated in question 4)
 - n. Teamwork (the two values eliminated in question 4)
7. Make a master list of everyone's top five values and include a discussion at the next transition planning meeting.
8. Additionally, distil the master list of everyone's values down into a summary list of the top five values for the family.
9. Determine how the values will be used. The options are to keep the list as an internal document (only to be shared with family members) or as both an internal and external document (shared with the public). For example, if the option is to make the values an external document, you may decide to post the list in your office, your shop or on your website.
10. Store the documents for future reference.

How does this apply?

Every farm has one or more values, whether they are consciously aware of them or not. Another way of saying it is that a value is a statement of the farm's intention and commitment to achieve a high level of performance on a specific factor. In a company, the ownership group or board of directors determine what values will become core to the organization. For farms, it is the family members' (who are actively involved in the farm) personal values that become the business values.



PLANNING POINTERS:

- Are there recurring values in the number one spot — in the top five? If yes, you may want to include these in a values statement in your vision.
- Family members actively involved in the business should complete the exercise.
- Family members who might be actively involved in the business at some point in the future should complete the exercise.
- Family members who are not currently actively involved, or who do not plan being actively involved in the business, can optionally be included in the exercise.
- Remember, the examples you see in the guide are based on the case study found at start of the guide pages d-j, and pages 211-212 in the appendix.



WHAT TO WATCH FOR:

- Consider using an external facilitator if you are concerned about some potential for conflict during the discussion.
- If the family cannot decide on a **top five** list, you can alternately agree to use a longer list. Be careful not to make it too long.
- Once established, it is extremely important to live by your values. If you don't live by your values, you will lose people's respect, which can be damaging to the family and business.



EXERCISE: Go to the appendix at the back of this guide for a blank copy of the Individual Values exercise on pages 211-212.

Next steps

Congratulations on completing this topic. You are now a step closer to having a transition plan for your farm. Please proceed to the next topic area on your Transition Plan, but don't forget to add any assigned tasks that were generated by working through this topic.

Planning progress



Individual Values

1. From this list of values circle the ten that are most important to you.

- | | | |
|--------------------------------|-----------------------------|------------------------------|
| accomplishment, success | flair | punctuality |
| accountability | freedom | quality of work |
| accuracy | friendship | recognition |
| adventure | fun | regularity |
| all for one and one for all | global view | reliability |
| appearance | goodwill | resourcefulness |
| beauty | goodness | respect for others |
| belonging | gratitude | responsiveness |
| best use of time and resources | hard work | results-oriented |
| calm, quietude, peace | harmony | rule of law |
| challenge | health | safety |
| change | helping | satisfying others |
| cleanliness, orderliness | honesty | security |
| collaboration | honour | self-acceptance |
| commitment | improvement | self-control |
| communication | independence | self-giving |
| community | individuality | self-reliance |
| competence | inner peace, calm, quietude | self-thinking |
| competition | innovation | service (to others, society) |
| concern for others | integrity | simplicity |
| connection | intensity | skill |
| content over form | intimacy | solving problems |
| continuous improvement | justice | speed |
| co-operation | knowledge | spiritual growth |
| co-ordination | leadership | stability |
| creativity | love, romance | standardization |
| customer satisfaction | loyalty | status |
| decisiveness | meaning | strength |
| delight of being, joy | merit | success, achievement |
| democracy | money | systemization |
| discipline | openness | teamwork |
| discovery | patriotism | timeliness |
| diversity | peace, non-violence | tolerance |
| ease of use | perfection | tradition |
| efficiency | personal growth | tranquility |
| equality | pleasure | trust |
| excellence | power | truth |
| fairness | practicality | unity |
| faith | preservation | variety |
| faithfulness | privacy | will to succeed |
| family | progress | wisdom |
| family feeling | prosperity, wealth | |

2. Now that you have identified ten, imagine that you are only permitted to have five values. Which five would you give up? List the **remaining five** here.

a. _____

b. _____

c. _____

d. _____

e. _____

3. Now imagine that you are only permitted three. Which two would you give up? List the **remaining three** here.

a. _____

b. _____

c. _____

4. Now eliminate two more to bring your list down to **one**. What is the one value on the list that you care most about?

a. _____

5. Now prioritize top five values.

a. _____

b. _____

c. _____

d. _____

e. _____

6. Make a master list of everyone's top five values and include a discussion at the next transition planning meeting.

7. Additionally, distill the master list of everyone's values down into a summary list of the top five values for the farm and family.