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**

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

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.