Personal values at work: a mixed-methods study of executives’ strategic decision-making

Abstract
The purpose of this behavioural strategy study is to investigate how seasoned executives enact their personal values in real-life organisational decision-making. The significance of this paper is linking the personal values of executives with actual leadership decisions they made. In focus groups, strategic leaders with an Outer Directed (OD) or Inner Directed (ID) values orientation were prompted to reflect on their decisions at work. Analysis of the coded transcripts revealed the four independent raters reliably categorized coding events according to a Maslovian coding framework, r=0.81 for ID transcripts and r=0.76 for OD transcripts. Further statistical analysis found significant differences between executives’ values orientation (ID or OD) and values decisions (ID or OD) demonstrating a consistent pattern of ID and OD decision-making. Qualitative analyses revealed that ID participants’ decisions were based on innovation, intrinsic value and inter-dependency, while OD participants’ decisions were based on effectiveness, performance and affective independence. Implications for researchers include advancing the efficacy of a behavioural strategy approach, support for Maslow’s motivational theory and decision-making being consistent with personal values in an organisational context. Implications for practitioners include a predictable values-based pattern to managers’ decisions and the need for a personal values-based leadership-strategy match.

Keywords:
Personal values, strategic decision-making, mixed-methods
Introduction

The study of executive decision-making has a long history in strategic management (Connor & Becker, 1994; Raissi, and Hakeem, 2017). Most of that history has been dominated by rational models reflective of economic theory. Powell, Lovallo, and Fox (2011) argue that analysis based on purely rational models and limited methodologies have impeded progress in understanding human behavior in organizations. Such limitations prompted Powell et al. (2011) to call for a behavior strategy approach. They note:

“The strategic context of strategic management involves organizationally situated managers, widespread uncertainty, and poorly defined problems with unknowable social and economic consequences. In the circumstances, we believe strategy research should increase its emphasis on executive judgement in the actual conditions of high-stakes, complex problem solving in organizations” (Powell et al., 2011, p.1377, emphasis in the original). This study offers unique insight into how personal values influence organizational decision-making by analyzing actual decisions made by executives in the course of their jobs.

The paper begins with a summary of research into personal values and organizational decision-making. Next, existing theoretical models and research methods are reviewed and gaps are identified. A mixed methods study is summarized. Executives’ reflections on actual decisions they made within their organizations are analyzed to determine the extent to which their decisions aligned with their personal values orientation as assessed beforehand on a Maslow-based values assessment instrument.

Theoretical background: Strategic leaders’ values and strategic choice

Research into the ways that psychology and cognition influence organizational decision-making has been ongoing for 30 years (Barnett & Karson, 1987). Although it may seem intuitive that subjective factors would influence organizations that are run by human beings, a
good deal of strategy research is based on models of rational thinking, which classify non-rational facets of decision-making as error (Powell, Lovallo, Fox, 2011; Loewenstein, 1996).

One variable that profoundly affects human decision-making is personal values. Definitions of personal values can be found throughout literature in psychology and business, but common among most is the idea that values constitute a framework or set of beliefs that guide one’s actions (Guth & Tagiuri, 1965; England, 1967; Kluckhohn, 1962; Rokeach, 1968). As one team of research psychologists noted, “Indeed, it seems fair to say that whenever the phenomenon of interest involves choice, or preferences, values are likely to be a crucial, explanatory construct” (Mumford, Connelly, Helton, Doorn, & Osburn, 2002, p. 348). Unlike many dynamic variables that come into play during decision-making, personal values are relatively stable across contexts and irrespective of temporal events (Meglino & Ravlin, 1998; Rokeach, 1985). Conner & Becker (1975) argue that personal values may be a more stable factor than other psychological variables, and that personal values may supply “critical missing variance” in organizational decision-making (p. 558).

Connor and Becker (2003) found that public managers’ decisions were significantly related to their personal values. Porter (2008) identified personal values as one of the four components of strategy. Figure 1 maps out these factors. One way to read the figure is to note that rational inputs are at the top corners and non-rational factors are on the bottom corners. Badr, Gray, and Kedia (1982) found significant correlations between personal values and strategic decisions made by graduate business students across fourteen business decision scenarios. Notably, the study used two sample populations: one from the United States and one from Egypt. Although the values upon which decisions were based varied across the two groups, personal values influenced each group to the same significant degree, suggesting that the role...
of personal values in decision-making is comparable across cultures (also see Whitely and England, 1997, and Schwartz, 1992).

Postman, Bruner, & McGinnies (1948) demonstrated that “personal values are demonstrable determinants of what the individual selects perceptually from his environment” (p. 143). Ismail (2016) notes: “Executive experience and personalities affect managers’ 1) field of vision (the directions they look and listen), selective perception (what they actually see and hear), and 3) and interpretation (how they attach meaning to what they see and hear)” (p. 29). Accordingly, even if managers based their decisions on reasoning alone, the factors they weigh and the relative importance of those factors will be determined by personal values. Finkelstein & Hambrick (1996) illustrated how personal values filter strategic leaders’ perceptions of the situations about which they make organizational decisions. They argue that personal values create perceptual selection bias, which influences executives’ interpretation of situations and events, which in turn influences decision-making (please see Figure 2). Their model builds on previous models of the relationship between values and behaviour (e.g. England, 1977)

Insert Figure 2 about here
Researching the Influence of Personal Values on Decision-Making

Mumford et al. (2002) summarize the two methodological approaches used across studies examining the influence of personal values on decision-making as: direct and indirect. Direct measures ask respondents to identify the extent to which they agree with value statements provided (see for example Rokeach, 1973, and Schwartz, 1994). Response options are typically ipsative, forcing respondents to choose between one or another option, each of which represents a particular values orientation. Through a series of such items, values orientations are rank ordered, revealing a response pattern that identifies respondents’ overall values orientation. The direct approach assumes that respondents are conscious of their values and that those values are well articulated in their own minds (Mumford et al., 2002). It also assumes that survey response options provide clear-cut alternatives. Braithwaite & Law (1985) interviewed subjects while they completed the Rokeach Values Survey (RVS). Several respondents found ipsative (forced-ranking) options to be interrelated, feedback that caused the authors to revise and add several items and calls into question how people answered such items when completing the instrument on their own (p. 253).

Indirect assessments pose scenarios, simulations or games that require subjects to make choices between competing alternatives. The pattern of choices made infer subjects’ underlying values. For example, Judge and Bretz (1992) developed job descriptions that had seven factors embedded in them, three of which were considered non-values (salary, type of work, and promotion opportunities) while the other four were identified by Ravlin & Meglino (1987) as work related values: fairness, achievement, honesty, and concern for others. The authors found that personal value variables exerted a greater influence on job choice than the non-value variables. However, they also acknowledged the artificiality of the exercise (each respondent
assessed 128 possible combinations of the job description) and advised that it would be useful to replicate results with actual rather than hypothetical job offers (p. 269).

Both direct and indirect methods of assessing strategic decision-making have relied upon hypothetical situations and/or pre-determined, force choice value rankings. While studies classify participants into statistically reliable categories, researchers have not assessed the criterion validity of those findings; that is, the extent to which the values orientations identified are actually invoked in real-world, organizational decision-making. Furthermore, both approaches assume that values are applied invariably. Yet, decision-making in life may be nuanced, shaped by facts and circumstances and necessary trade-offs, and broad considerations of potential outcomes. For example, Shaw & Higgins (1997) found that decision-making varied based on the value that participants placed on potential outcomes.

England (1967) distinguishes between intended values—those that are professed but not necessarily acted upon, and operative values—those that consistently guide behavior (p. 54), thus accounting for nuance and complexity in decision-making. In short, people with a dominant values orientation may make decisions at work that are reflective of alternative values orientations, based on a range of factors and possible consequences that are impossible to simulate in an ipsative approach. Both direct and indirect approaches raise questions about the criterion validity of such measures as they apply to real-life decision-making.

In accordance with behavioral strategy theory and in contrast to prior research into strategic decision-making, this study’s authors sought to pilot a retrospective approach, by eliciting reflections from seasoned executives on decisions they made in actual work situations. If values drive decision-making, then the values orientation of organizational decision-makers should be discernable in their reflections, confirming the validity of a values framework.
Therefore, this study explores whether executives’ actual, job-related decision-making aligns with their values orientations.

**Method: Towards a Retrospective Assessment of Personal Values**

Powell et al. (2011) urged strategy researchers to study the psychological underpinnings of organizational decision-making. They argue that multi-method studies have great potential for understanding the relationship between cognition, social context, and strategic management: “We believe methodological diversity will prove essential for improving our understanding of individual and social behavior in organizations” (p. 1371) …We see mixed-methods research as the future of behavioral strategy” (p. 1381).

Accordingly, this study used a mixed-methods approach, as summarized here and elaborated below. First, participants’ values orientation (Inner-Directed—ID—or Outer-Directed—OD) were identified using a reliable, validated survey instrument. Respondents were then grouped into one of two focus groups, based on their values orientation (ID or OD). In focus groups, respondents, who were seasoned executives, were prompted to reflect on actual decisions they had made in their managerial positions. The focus group method was selected to elicit these reflections because “focus groups can provide insights into attitudes and beliefs that underlie behavior and enable experiences to be understood more holistically” (Carey & Ashbury, 2016, p. 17). Focus groups were recorded, transcribed, and segmented into coding events. Coding events were phrases or several lines of text. Coding events were often bounded by researcher questions or turn-taking and could include multiple consecutive sentences related to a specific theme. Four raters categorised each event in both focus groups according to a pre-determined values rubric. Inter-rater reliability for coding events was based on Ebel (1951) and Tinsley and Weiss (2000). Inter-rater reliability was calculated using an algorithm by Solomon (2004). Raters achieved reliability of $r = .81$ for ID transcripts and $r = .76$ for OD transcripts. Although
no standards exist for inter-rater reliability for qualitative data, a reliability rating of \( r = .70 \) on open-coding of phenomenological data in naturalistic settings can be considered an acceptable cut-point (Marquez & McCall, 2005; Miles & Huberman, 1994). After coding events were reliably categorized, they were analysed statistically.

To explore the question of whether executives’ actual decision-making aligns with their values orientation, the study required 1) a framework by which to identify personal values, 2) seasoned executives, and 3) a means by which to prompt reflections on their strategic decision-making. Each of these components is reviewed below.

1. A Values Framework

Maslow’s (1987) hierarchy of human needs was used to categorise respondents’ values orientations. Maslow’s model has been criticized for being empirically weak (Wahba M.A. & Birdwell, L.G.), ethnocentric (Hofstede, G, 1984) and gendered (Linstead, S., 2000). The model has been found to be misrepresented in the literature (Koltko-Rivera, 2006; O’Connor and Yballe, 2007). Yet studies have validated the framework (Schwartz, 1983) and the model endures in the literature. While Maslow’s needs model has received much attention, the linkages he proposed between individuals’ needs and their values orientation (or systems) is less explored (Higgs & Lichtenstein, 2010).

Maslow proposed that differing individual needs form the basis of our value systems. The needs hierarchy is often depicted in a triangle having five levels that ascend from basic physiological needs at the bottom to self-actualization at the apex. For research purposes, these levels have been summarized into three categories: Sustenance-Driven values (based on the need for physiological and psychological security), Outer-Directed values (based on the needs for esteem from others and self), and Inner-Directed values (based on the need for personal growth, self-actualization and self-transcendence).
Maslow’s framework was chosen for several reasons. First, Maslow’s hierarchy of needs (1987) is a widely known model of human psychological development that has been adopted and adapted across disciplines (Koltco-Rivera, 2006; O’Connor & Yballe, 2007). Kahle, Sharron and Homer’s List of Values (1986) and SRI’s Values and Lifestyles (VALS; Mitchell, 1983) are based upon Maslow’s Inner- and Outer-Directed and Sustenance-Driven framework (Baker, 1996). Vinson, Munson, & Nakamishi (1977) conducted factor analyses that showed statistical reliability in eleven of Rokeach’s original 18 terminal and instrumental values. In Hambrick & Brandon’s (1988) hypothesised links between personal values and organisational outcomes, the value of novelty is related to Maslow’s Inner Directed value system; power and the need to have control over others is an aspect of the Outer Directed value system, and duty is linked to the Sustenance Driven value system. Schwartz (1992) reported convergence between Maslow’s hierarchy and four of eleven of the terminal and instrumental values on his instrument. Deci and Ryan’s (2008) Self Determination Theory of innate needs also corresponds to the Maslow’s framework. Empirical support for Maslow’s theory has been found by Higgs & Lichtenstein (2010) as well as by others (Williams & Page, 1989; Chulef, Read and Walsh, 2001). Figure 3 maps the Maslow’s Sustenance Driven, Outer Directed and Inner Directed framework to values frameworks of Schwartz (1992) and Deci and Ryan (2008).

Second, in addition to relating to several existing values frameworks, Maslow’s hierarchy is familiar, current, and highly credible to business executives, who were the participants of this study. The (2011) book by former CEO of Greenpeace UK, Chris Rose, titled, What makes people tick: The hidden worlds of Settlers (Sustenance Driven), Prospectors (Outer Directed)
and Pioneers (Inner Directed) uses Maslovian-based Values Modes to devise political strategy. Chip Conley, former CEO of the Joie de Vivre hotel chain, details how he turned around the chain using the insights from Maslovian theory (2007).

Third, using a personal values framework based on Maslow, participants’ values orientation could be quickly and effectively determined. While some values instruments contain 100 items or more, identifying participants’ values orientation according to the Maslow model can be quickly assessed using the Values Mode (VM), a proprietary survey instrument developed by Cultural Dynamics Strategy and Marketing Ltd (CDSM Ltd). The instrument, administered online, is a 10-item questionnaire that takes 5-7 minutes to complete. The VM has an extensive empirical history. In a study establishing convergent validity of executive values (Lichtenstein, 2005), a discriminant analysis using the factor scores of Kotey and Meredith’s (1997) 28-item List of Values scale (Cronbach α = .87) to predict VMs categorisation of Inner-Directed, Outer-Directed and Sustenance Driven categories resulted in 64% of respondents correctly classified.

2. A Sample of Seasoned Executives

The respondents for the study comprised 35 participants in an executive MBA program who volunteered to be part of research into ‘personal orientation’. All participants were employed full-time as middle and senior managers with a minimum of five years’ experience. All participants’ jobs entailed strategic leadership within their organizations. The average age of participants was 35 years old representing a variety of sectors including consulting, auditing and the public sector.

Participants were not aware of the ID/OD/SD framework before they took the VM survey. Of the 35 participants, 24 research respondents were identified as ID and 11 as OD. No SD’s were identified in the sample. Participants were not aware of their survey results. The VM was simply described as a ‘personal orientation’ instrument. At the time respondents completed the
instrument, they were asked to participate in a focus group interview to discuss their professional perspectives ‘with like-minded colleagues.’

3. Prompting executives’ reflections on real-world decision-making.

Researchers created two focus groups by selecting nine ID participants in one focus group and nine OD participants in the other, based on VM results. As noted above, respondents were not aware of the values orientation they represented, or even that they were selected based on their values orientation. Had they been informed of their values orientation, their responses might have been contrived for social desirability or in accordance with the Hawthorne effect (McCarney, Warner, Iliffe, Van Helesen, Griffin, & Fisher, 2007). The authors hypothesized that the pattern of responses within each group would predominately reflect either an ID or OD values orientation (depending on the group’s composition).

The facilitator of each focus group explained that the purpose of the session was to explore work-life issues. Prompts were semi-structured. Sample questions are found in Appendix 1. Although all nine ID respondents attended their focus group, only two OD respondents attended that focus group, due to an unexpected, last minute scheduling conflict. The study’s principal investigators facilitated both focus groups anyway, reasoning that the unit of analysis was instances of behaviour that reflected an underlying values orientation, and such instances could be elicited with as few as two people, a minimal but acceptable number for a focus group (Wilkinson and Kitzinger, 2008). In spite of there being only two members of the OD focus group, the session lasted the same amount of time as the ID group and produced an equal number of coding events.
Analysis

The raw data were organised into specific “coding events” throughout each group’s transcript, as described above. The analysis process was guided by an a priori coding informed by Lichtenstein and Dade, 2007. Coding followed the VM framework, with ID, OD, and SD each being divided into sub-categories as identified in the rubric. A “Not Applicable” (NA) code was created for those phrases that did not apply to any of the other categories. After training on the framework and coming up with decision rules, four researchers reviewed transcripts independently, applying the coding scheme to each coding event.

Findings

Data were analysed quantitatively and qualitatively (Cresswell, 2003). Results of each analysis are summarized below.

Quantitative Analyses

Researchers identified 81 coding events among ID transcripts and 80 coding events in OD transcripts. For the purpose of determining differences between ID and OD transcripts, codes were collapsed into ID and OD (eliminating sub-codes), since sub-codes were not considered meaningful for this analysis. To ensure valid and reliable sampling, only codes were used that achieved agreement from at least three of four raters. This resulted in selection of 69/81 (85.2%) of ID codes, and 66/80 (82.3%) of OD codes. The proportion of comments falling under each code type is shown in Table 1.
The proportion of ID and OD comments were compared across the two focus groups using Chi-Square analysis, which is the standard technique for exploring differences in categorical variables. NA codes were eliminated because they were determined to be extraneous to this analysis. Chi-square analysis found statistically significant differences between the proportion of ID and OD comments in each set of transcripts ($\chi^2=22.887$, df=1, p<.000). ID transcripts had significantly more ID codes than OD transcripts, and OD transcripts had significantly more OD codes than ID transcripts did.

The finding of statistically significant differences between the proportion of ID and OD comments in each set of transcripts supports the proposition that strategic leaders’ choices reflect their values orientations. Moreover, these results suggest that differing values will result in differing strategy decisions. The next section examines the qualitative data.

**Qualitative Analyses**

Distinct patterns of responses emerged across the two groups. Motives for action and strategic focus for ID respondents leaned towards intrinsic value, including innovation, creativity, optimization, and inter-dependency. OD respondents leaned toward company success, including efficiency, effectiveness, performance, and winning. Differences between the two values orientations are starkly reflected in Table 2.
For example, in Table 2, the ID manager in charge of successfully completing a project using a standard process, risks project failure and diminished company reputation on an untested product based solely on Inner Directed values related to innovation, doing things differently, and personal challenge. In contrast, the OD executive reflects on a case in which managers at the highest level planned on not following through on a promise to pay bonuses if the work unit hit its performance target. The work unit hit the target, but upper management resisted paying the promised bonuses. The respondent’s argument is not based on ethics and justice in standing by a promise made. Rather she expresses concern that the ramifications could result in decreased productivity that would reflect on her. For the Outer-Directed executive, decisions are based primarily on organisational outcomes as a reflection of self.

While patterns of decision-making based on values-orientation were largely consistent, they were not invariable. In the ID focus group, 26% of comments reflected OD values orientations and in the OD group, 17% of comments reflected an ID values orientation. Within a pattern of consistency application of one’s values orientation can vary based on context and projected consequences.

Discussion, limitations and further avenues for research

These data support the proposition that executives’ actual, job-related decision-making are reflected in their personal values orientations. Moreover, strategy decisions varied by their differing values orientations. Significant differences were found in the proportions of ID and OD statements of each focus group, in accordance with the pattern predicted by the VM values identification instrument. The data reveal the application of personal values during actual decision-making.
Analyses revealed nuance in the application of values in real-world situations. Although significant patterns emerged within the ID and OD groups, there were instances in which ID respondents reflected OD values, and OD respondents reflected ID values.

This study makes a new contribution to how personal values influence decision making by investigating how seasoned executives enact their personal values in real-life organisational decision-making. Powell et al. (2011) advocated for a behaviour strategy approach that integrates multiple disciplines and mixed methods, as this study has done:

“Behavioural strategy merges behavioural and social psychology with strategic management theory and practice. Behavioural strategy aims to bring realistic assumptions about human cognition, emotions, and social behaviour to the strategic management of organizations, and, thereby, to enrich strategy theory, empirical research, and real-world practice.” (Powell et al., p. 1371).

Concerning the implications for practice, if strategic decisions are the result of ‘non-rational’ factors then it is suggested that practitioners understand these forces, which impact strategic choices. One of the implications of these results concerns the leadership-strategy match. It is suggested that Inner Directed strategic leaders would be best to lead diversification strategies that require creative, innovative approaches whilst Outer Directed strategic leaders would be best suited for more short-term, performance oriented strategic initiatives. Putting an Inner Directed strategic leader in charge of an efficiency programme (e.g. Six Sigma project), or to have an Outer Directed strategic leader responsible for R&D may well lead to a leadership-strategy mismatch.
Limitations and Future research

As with any research, this study is subject to several limitations. The OD focus group comprised only two participants. This is a limited range of respondents contributing to coding events although still constitutes a focus group (Wilkinson and Kitzinger, 2008). A larger sample would have strengthened the findings by demonstrating a consistent pattern amongst more people having been identified with similar values. In addition, the study would have been strengthened had it included an SD group.

Future research

The primary contribution of this work is to capture decision-making in actual organizational contexts. This study demonstrates the value of using mixed-methods techniques. In exploring the validity of a values framework based on actual versus hypothetical and/or ipsatic, forced choice instruments, research can bring clarity and reveal nuance to discussions of how personal values influence strategic decision-making. However, we admit that this study is modest and suggestive. The sample size is small and the scope of the study (a single focus group interview per respondent) is limited. While we believe that this study provides an example of the value of a behavioural strategy approach, follow on work should seek to employ multi-disciplinary, mixed-methods approaches more ambitiously, with larger sample sizes and data collection at multiple time points. Over time, a nuanced, human-centred model of strategic decision-making could emerge that identifies how personal values are deployed relatively as actually observed, instead of being applied absolutely as currently proposed by direct and indirect methods.
References


Lichtenstein, S. (2005), Strategic co-alignment: Strategic, executive values and organisational goal orientation and their impact on performance, DBA Thesis, Henley Management College/Brunel University, Henley-on-Thames, UK.


Figures and tables

Figure 1 Key determinants of strategy

Key determinants of strategy

- Company Strengths and Weaknesses
- Industry Opportunities and Threats (Economic and Technical)
- Factors internal to the Company
- Competitive strategy
- Factors External to the Company
- Personal Values of the Key Implements
- Broader Societal Expectations

Adapted from Porter (2008)
Figure 2 How Values Impact Strategy

The Strategic situation (all potential environmental and organizational stimuli)

Personal Values

Strategic leadership orientation

Selective Perception

Interpretation

Strategic Choice & Behaviour

Performance

Source: Adapted from Finkelstein and Hambrick (1996); Hambrick and Mason (1984).

Figure 3 Complementary Motivational Models

COMPETENCE

RELATEDNESS

Openness To change

Schwartz = Black
Maslow = Blue
Deci & Ryan = BROWN

Adapted from Maslow, 1970; Schwartz, 1992; Deci and Ryan, 2008
Table 1 Proportion of comment codes identified in ID and OD transcripts based on 3-rater agreement

<table>
<thead>
<tr>
<th>Focus Group</th>
<th>Comment Type</th>
<th>Total # Comments reliably coded</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ID</td>
<td>OD</td>
</tr>
<tr>
<td>ID</td>
<td>50.7%</td>
<td>20.3%</td>
</tr>
<tr>
<td>OD</td>
<td>7.6%</td>
<td>75.8%</td>
</tr>
</tbody>
</table>

Table 2 Comments reflecting Inner- and Outer-Directed values orientations

<table>
<thead>
<tr>
<th>Inner Directed (ID)</th>
<th>Outer Directed (OD)</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Intrinsic values, including innovation, creativity, optimization, and inter-dependency</em></td>
<td><em>Company success, including efficiency, effectiveness, performance, and winning</em></td>
</tr>
</tbody>
</table>

**What motivates you at work?**

It’s people. It’s that whole interaction and dealing with people inspiring you, challenges. This point about dialogue is really important, and also for me it’s really important to feel and touch the end product, the customer, whatever that product is and have a passion for it. It’s fundamental.

[The end goal for me is what you’re happy to have in the organisation. That’s my end goal irrespective of what the decision is—okay, at the end of the day how does this impact the organisation? Because that’s my ultimate question, and if the answer’s bad then don’t do it. If it’s good then do it.]

**What motivates you to work harder?**

NG: To have the opportunity of primarily attacking new things, getting to know new people, to avoid a boring job.

KD: Yeah, doing things that are self-developing.

There has to be clear leadership, clear focus and a clear direction, and I think once that’s provided, how that’s linked into what’s being done on a daily basis. I think that there should be flexibility there, but as long as everybody knows where we’re heading.

**Examples of values-based decisions and actions.**
We had just started working with a new product… It’s an IT product that’s been developed by people within my company, but I have reservations about how successful it will be, so I’m quite concerned that it won’t work. If it doesn’t work, then this will be a huge failure, for me personally as well as the company. But if it does work, it’s fantastic, a personal achievement.

Towards the end of the financial year, my boss said to me, “We’re not going to give people as much money as we promised” …I said, “Unfortunately if we do this, they’re going to be demotivated. They’re going to be upset…I would rather repay them what we promised them and you reduce my bonus, because at the end of the day if they don’t work and they don’t do the things they need to do, their problem is going to reflect on me.”
Appendix 1 Sample focus group questions

• What gets you out of bed in the morning? What are the kinds of things that you want at work?

• How important is it to you that your boss gives you a template, giving you clear parameters in terms of this is what I want you to do, versus someone who is more ambiguous—go off in that general direction but it’s basically open?

• Think about a decision that you’ve made about something with sort of a long-term time frame to it—how did your own values affect that decision?

• In terms of your personal values, is there one personal value that you would never compromise on, and if so, what is it?