

# Values Development

## Creating buy-in & moving forward together...

**Organisation:** Fisher & Paykel Finance

**Person:** Sarah O'Connor

**Role:** Chief Human Resources Officer

**Organisation size:** 240 people

**Location:** Auckland

**Core Business:** Financial Services

### A bit of background

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As part of our annual business planning session as an Executive Team, we decided we needed to re-visit our organisational values. Our business is going through a period of significant change and we felt that our current values no longer reflected who we are as a business and were no longer meaningful in terms of guiding our behaviour and aiding us in our decision making.

Our newly formed HR Team were clear that our values would form the foundation on which we would link our other initiatives and provide us with "guide rails" to move the business forward.

*"Our journey with Blacksmith to establish our values has been fantastic. I have learnt so much from Kate as she generously shares her knowledge along the way. Kate has a fantastic way of relating to people at all levels within an organisation and this really brings out the best in people as they can be much more open and honest. I am excited to continue our work together and would definitely recommend Blacksmith to others!"*

**Sarah O'Connor, Chief Human resources Officer, Fisher & Paykel Finance**

### What was the challenge / opportunity?

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From a HR perspective we wanted our values to be relevant and aid us in setting and achieving our business goals. They will form a key element of our performance management processes, our recruitment experience and support our recruitment advertising. We also want to further position Fisher & Paykel Finance as a truly values-led business.

### What did we do?

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It was very important to us that we get our people involved in the values creation process and take them along on the journey. We wanted the new values to reflect our unique culture and as much as possible use the language of our people.

One option was for us to do this work ourselves however we decided to engage the services of Blacksmith as this was a critical piece of work for us and we wanted to work with subject matter experts to ensure this was not viewed as a "tick the box" exercise and nothing really changed.

Blacksmith helped with "setting the scene" and took the Executive Team through a session to gain a deeper understanding of why values are critical in an organisation and their link to tangible business outcomes and increased business performance. Kate did a great job at challenging our Executive Teams thinking and was able to facilitate rich discussion about where we are now and our "ideal future". She built trust quickly which ensured the Executive Team felt comfortable sharing their feedback and experience.

Blacksmith's approach gave structure to the project.

The process we went through enabled us to take the business along on the journey and meant we created a set of values that truly reflect who we are now and has the right amount of aspirational challenge to guide us on our journey into our ideal future.

### What were the results?

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- 1 - We now have a set of values that reflect our people and business;
- 2 - By engaging the entire organisation in parts of the process we now have a platform to have a different conversation about performance and not have that discussion be a personal one e.g. "is that behaviour really reflecting our values?";
- 3 - Because Blacksmith have expertise in Internal Communication, we have been able to formulate an approach for how we bring our values alive in the business and really engage our people to make this happen;
- 4 - Blacksmith's co-creative approach and their willingness to share their knowledge has given me, my HR team and the business opportunities to grow our knowledge and experience in this area.