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KONTRIBUTI I CORE VLERA VE NË S (HRM) PËR SUKSES TË ORGANIZATAVE

ПРИДОНЕСОТ НА CORE ВРЕДНОСТИТЕ ВО S (HRM) ЗА УСПЕХ НА ОРГАНИЗАЦИИТЕ

THE CONTRIBUTION OF CORE VALUES IN THE S (HRM) FOR SUCCESS FOR THE ORGANIZATIONS

1. Abstract

The purpose of this paper is to help HR management in HR strategies and operations using core values. Therefore we tried to explore the real existence of core values in the business and its effect over the organizations in general. Specifically beside the literature review and other available studies related with this topic, we explored whether the successful companies has clearly defined and publically available description of their core values and whether there is dependence or not between of each of the groups of core values from business sector? groups consisted from the successful companies. We followed observations of the pubic available contents of a top 100 companies by PWC report 2014 and we used exploratory design emphasizing quantitative analysis, and we did a statistical analysis and cross-tabbing and Chi-Square. Results showed that all 100 explored companies has a clearly

¹ BAS Institute of Management, Bitola, Macedonia
Thomas, T P (2013), "The Effect of Personal Values, Organizational Values, and Person-Organization Fit on Ethical Behaviors and Organizational Commitment Outcomes among Substance Abuse Counselors: A Preliminary Investigation." PhD (Doctor of Philosophy) thesis, University of Iowa, 2013.

defined and publically available description of their core values. Moreover, the results showed that all of the 9 groups of explored categories of core values are independent of the business sector, meaning that the companies can chose a core values independently from the business sector in which the company is working since the values are not predetermined and that there are not common core values for a specific business sector due to results in this paper. During the literature review we concluded that core values are effecting the success of the organization. Nevertheless, we concluded that we can explore what, other factors (beside core values) can contribute to a specific business sector to the long-term success of the organizations.

Keywords: *Human resources management, core values, success*

2. INTRODUCTION

In this paper we are going to focus on the core values, since in the global management practices there is evidence that the successful organizations are havening clearly stated and publically available information about the specific core values with its descriptions. Therefore the more detailed approach of the core values is interesting for the exploration. Moreover, in the literature review we find that the core values are important likewise the findings of an investigation indicated that personal values, organizational values, and the congruence of these values do affect ethical work behaviors and organizational commitment (Thomas, 2014)² and employees need to feel that the core values for which their companies stand are unambiguous and clear.³ Consequently we are going to explore in detail the real existence of core values in the business and its effect over the organizations in general. Specifically we will explore whether the successful companies has clearly defined and publically available description of their core values and whether there is pre-determinance of the groups of core values concerning the business sector groups.

<http://ir.uiowa.edu/etd/4920>.Page 94, <https://ir.uiowa.edu/cgi/viewcontent.cgi?article=4877&context=etd>, date 26.01.2018

³ Kumar, S B, Bhubaneswar C V, C (2011) Employee Engagement: A Driver of Organizational Effectiveness, page 56, European Journal of Business and Management www.iiste.org ISSN 2222-1905 (Paper) ISSN 2222-2839 (Online) Vol 3, No.8, 2011, <http://iiste.org/Journals/index.php/EJBM/article/view/600/490%20,%20date%202022/06/2017>, date 26.01.2018

3. THEORETICAL APPROACH TO (S)HRM AND CORE VALUES

“Each individual lives by a set of priorities, a set of values, things that are most important to least important in their life. And whenever they’re living in alignment with what they value most, we increase the probability of living an inspiring and meaningful life.” (Demartini, 2017).⁴ On the other side, “organization culture refers to shared assumptions, values and norms and is a source of sustained competitive advantage, and since the culture has been recognized as a contingent variable in the process of strategy formulation” (Mugo et. all)⁵, we can understand the focus on values in the organization in the HRM. Moreover, because the knowledge management helps the individuals and groups to embrace and share the organizational values (Gruevski et all, 2014)⁶ strategic focus over the knowledge management is important to be included in HRM as well. Furthermore, the organizational values are also important for the Strategic HR Management, since they are integrated into the personality of a company, thus playing a similar role as values do in lives of individuals; directing behavioral patterns, influencing relationships within the organization and influencing how the company perceives its customers, suppliers and competition (Gorenak & Kosir, 2012).⁷

Hence, every organization has a set of values, whether they are written down or not (Norman, 2015), meaning that if values are not guided by the strategic HR management, they will be developed without a structured strategic direction, hence can negatively affect the

⁴ Demartini J. (2017) Why Your Company Core Values are BS , <https://whatsyouredge.com.au/leading-for-success/corporate-core-values/>, date 25.01.2018

⁵ Mugo M, Minja D., Njanja L., (2015) The Mediating Effect of Culture on Management Succession and Corporate Growth Strategy among Local Family Businesses in the Manufacturing Sector in Nairobi County, Kenya, *European Journal of Business and Management*, Vol 7, No 5 (2015), <http://iiste.org/Journals/index.php/EJBM/article/view/20288>, date 22/06/2017

⁶ Gruevski D., Milenkovski B., Cvetkovska M.(2014), Knowledge Management as an Integral Component of the SMEs’ Organizational Development in the Republic of Macedonia, *European Journal of Business and Management*, Vol 6, No 16, <http://iiste.org/Journals/index.php/EJBM/article/view/13365/13625>, date 22/06/2017

⁷ Gorenak M, Kosir S, (2012), The importance of organizational values for organisations, *Management, knowledge and learning*, International conference 2012, http://www.issbs.si/press/ISBN/978-961-6813-10-5/papers/ML12_117.pdf, date 20/01/2015

organizations and their overall performance (Norman, 2015).⁸ In additional evidence, the results of a case study revealed that organizational values has a more significant effect to employee's job performance, than the organization climate as is mostly assumed as a vice versa relationship. (Wambugu, 2014).⁹

On the other side, values are relatively static, and as a person doesn't change radical and as a company evolves so will its core values and should be a fine tuning. (Richardson, 2012)¹⁰ Furthermore, the values are important in SHRM because there is evidence that among the factors influencing employee engagement leadership i.e. employees need to feel that the core values for which their companies stand are unambiguous and clear (Sundaray, 2011)¹¹ In addition, another study, identified that organizational identification and corporate ethical values are positively associated with intention to report unethical behaviors committed by peers. (Aleassa& Zurigat, 2014).¹² Another survey conducted for Guardian Sustainable Business, suggested that values are becoming a key factor in business success, where 87% of respondents said values are considered core to their companies' business approach and value proposition and that they are also used in a decisions on corporate social responsibility and sustainability. (Brittingham, 2014).¹³ More over there is evidence that the ethical values in the

⁸ Norman L., (2015), What Is an Organizational Value Statement? Demand Media, Hearst Newspapers, LLC <http://smallbusiness.chron.com/organizational-value-statement-23848.html> , date 19/04/2015;

⁹ Wambugu L.W. (2014), Effects of Organizational Culture on Employee Performance (Case Study of Wartsila - Kipevu Ii Power Plant), European Journal of Business and management, Vol 6, No 32, <http://iiste.org/Journals/index.php/EJBM/article/view/16864>, date 22/06/2017

¹⁰ Richardson C. (2012), Founder and CEO of OtterBox, published on: 3-.04.2012, <https://www.inc.com/curt-richardson/core-values-will-create-your-success.html> , date 25.01.2018)

¹¹ Sundaray B.K (2011) Employee Engagement: A Driver of Organizational Effectiveness, European Journal of Business and Management Vol 3, No 8, 2011 <http://iiste.org/Journals/index.php/EJBM/article/view/600/490> , date 22/06/2017

¹² Aleassa H. M.& Zurigat Z. M. (2014), Organizational Identification, Corporate Ethical Values, and Intention to Report Peers' Unethical Behavior, European Journal of Business and Management, Vol 6, No 15 (2014), <http://iiste.org/Journals/index.php/EJBM/article/view/13319> , date 22/06/2017

¹³ Brittingham J. (2014) Values seen as foundation stone for success of all types of business, Exclusive survey for Guardian Sustainable Business shows that employee-owned companies score highest in aligning personal and corporate values,

organization have impact on the CSR activities of the organization according to the study in a public sector in Pakistan (Razaq et al., 2013).¹⁴ Companies that consciously focus on their values are more resilient, more sustainable and more successful than all other companies (Barrett, 2010)¹⁵. Even, Robert Haas, Chairman and CEO, Levi Strauss & Company stated that A company’s values — what it stands for, what its people believe in — are crucial to its competitive success. Indeed, values drive the business.”(Deringer, 2016)¹⁶

Another study show that there are statistically significant differences regarding performance factors between those companies that have explicitly noted organizational values and those who have implicitly noted organizational values as well as the ones that do not have organizational values noted at all (Gorenak & Košir, 2001).¹⁷ In another study considering which factors substantially contribute to a company’s success, an executives identified “a clearly defined business strategy” (76%) rather than “clearly defined and communicated core values and beliefs”(62%) ,and employees cite these factors as follows “a clearly defined business strategy” (57%) and “clearly defined and communicated values and beliefs” (55%).¹⁸ At the end, when someone says their organizational values are known and understood, that person is 51 times more likely to be “Fully Engaged” than someone who works at an organization without values that are known. (Irvine, 2015)¹⁹

<https://www.theguardian.com/sustainable-business/values-foundation-success-all-business>, dare 25.01.2018

¹⁴ Razaq S., Mushtaq A., Zahid S., Razaq W., Gul R., Naeem N. (2013), European Journal of Business and Management, Vol 5, No 1 , The Impact Of Ethical Values On The Corporate Social Responsibility In Public Sector Of Pakistan, <http://iiste.org/Journals/index.php/EJBM/article/view/3905> , date 22/06/2017

¹⁵ Barrett R. (2010), The Importance of Values in Building a High Performance Culture, <https://www.valuescentre.com/sites/default/files/uploads/2010-07-06/The%20Importance%20of%20Values.pdf>, date 25.01.2018

¹⁶ Deringer J (2016) Business Culture — Why Core Values Matter, published 03.11.2016, <https://onebiteblog.com/business-culture-why-core-values-matter/>

¹⁷ Gorenak M, Košir S. (2012) The importance of organizational values for organization, Management Knolwedeg learning Interneation conference, http://issbs.si/press/ISBN/978-961-6813-10-5/papers/ML12_117.pdf, 25.01.2018

¹⁸ Deloitte, (2012) Core beliefs and culture Chairman’s survey findings, 2012 Deloitte Development LLC. All rights reserved. <https://www2.deloitte.com/content/dam/Deloitte/global/Documents/About-Deloitte/gx-core-beliefs-and-culture.pdf>, date 25.01.2018

¹⁹ MacPherson Don (2015), published by Derek Irvine 10.02. 2015, Examining Employee Engagement’s Foundation, 04.02. 2015 The number is shocking.

Only, a study done to research in this paper, conducted by Boston Research Group, based on a survey of thousands of Americans from every rung of the corporate ladder, found that only 3% of those surveyed described their company's values as a form of "self-governance." (Amortegui, 2014)²⁰

4. MATERIALS AND METHODS

In this paper it is used exploratory design emphasizing quantitative analysis, which we follow with observations of public available contents to help to explore whether the successful companies has clearly defined and publically available description of their core values and whether there is dependence or not between of each of the groups of core values from business sector' groups consisted from the successful companies. Therefore we did a statistical analysis and cross-tabbing and we came up with topics to further explore, other factors (beside core values) that can contribute to a specific business sector to the long-term success of the organizations.

Since the values are categorized with long-term change, and the focus is to big and successful enterprises, the selection of the included companies are from the list top 100 by PWC in 2014 as a purposive sampling. The companies' websites and other public documents are the source of information in this research and the content analysis method is used to review all of the available data related with values published in their websites. Data analysis is done through tabulations and then counting up the frequency of existence of values in the respected company.

Specifically, in this research paper the total companies of 100, where categorized in 3 groups of business sectors according to the business: 1st group of business sector - Consumer services/ Consumer goods/Healthcare (containing 35 companies), 2nd group of business sector - Industrials/Basic materials/Oil&Gas (containing 26 companies), and 3th group of business sector – Technology /Telecommunications/Financial (containing 39 companies).

<https://www.tlnt.com/the-power-of-core-values-your-culture-determines-your-companys-fate/>, date 25.01.2018

²⁰ Amortegui J (2014) 5 Reasons You Need To Instill Values In Your Organization, published on: 03.27.2014, <https://www.fastcompany.com/3028201/5-reasons-you-need-to-instill-values-in-your-organization> date 25.01.2018

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Hence, in these research, all the values were categories in 9 groups of common values are covered, where it is explored the presence of each 9 groups of values separately for each company. Yes - means that the specific group of values is present in the corporate values of the company, and No - means that there is no data about the presence of the values in the specific company.

In this case we have 2 categorical variables i.e. Business sectors (4 categories of sectors) and Participation of Value (2 categories - Yes or No), and we can run test the independence of our two categorical variables, specifically Chi-square test will be our test of independence and it measures the discrepancy existence between observed and expected frequencies.

5. RESULTS AND DISCUSSION,

In all of the 100 explored companies, we find that they have a clearly defined and publically available description of their core values. The each hypothesis testing is as under.

<p>H0: The commitment /dedication/accountability & responsiveness is a value independent of the category of group of business sector</p>
<p>Since Alpha = 0.05 means we run 5% risk of rejecting the H0 when in facts it is true, p-Commitment /dedication/accountability & responsiveness=0,507806059, meaning $p > \alpha$ 0.05, and we accept H0; df=2, all e_{ij}(expected frequencies) ≥ 5, as calculated from the table under.</p>

Table 1 - Commitment /dedication/accountability & responsiveness as group values

Observed frequencies	BUSINESS SECTOR			
Group of values - Commitment /dedication/accountability & responsiveness	Consumer services/ Consumer goods/Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommu nications/ Financial	Grand Total
YES	20	13	17	50
NO	15	13	22	50
Grand Total	35	26	39	100

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EXPECTED frequencies				
YES	18	13	20	50
NO	18	13	20	50
Grand Total	35	26	39	100

H0: Community contribution/Environment protection & caring for world is a value independent of the category of group of business sector

Since Alpha = 0.05 means we run 5% risk of rejecting the H0 when in facts it is true, p- Community contribution/Environment protection & caring for world = 0,530722067 meaning $p > \alpha$ 0.05, and we accept H0 df=2, all $e_{ij}(\text{expected frequencies}) \geq 5$, , as calculated from the table under.

Table 2 - Community contribution/Environment protection & caring for world as group values

Observed frequencies	BUSINESS SECTOR			
Group of common values 2 - Community contribution/Environment protection & caring for world	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommuni cations/ Financial	Grand Total
YES	10	11	13	34
NO	25	15	26	66
Grand Total	35	26	39	100
EXPECTED frequencies				
YES	12	9	13	34
NO	23	17	26	66
Grand Total	35	26	39	100

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<p>H0: Caring for customers/partnerships/customer engagements/ Brand & Bring significance to market is a value independent of the category of group of business sector</p>
<p>Since Alpha = 0.05 means we run 5% risk of rejecting the H0 when in facts it is true, p- Caring for customers/partnerships/customer engagements/ Brand & Bring significance to market = 0,051974245, meaning $p > \alpha 0.05$, and we accept H0, $df=2$, all e_{ij}(expected frequencies) ≥ 5, , as calculated from the table under.</p>

Table 3 - Caring for customers/partnerships/customer engagements/ Brand & Bring significance to market as group values

Observed frequencies	BUSINESS SECTOR			
	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunic ations/ Financial	Grand Total
Group of common values 3 - Caring for customers/partnerships/customer engagements/ Brand&Bring significance to market				
YES	17	8	24	49
NO	18	18	15	51
Grand Total	35	26	39	100
EXPECTED frequencies	BUSINESS SECTOR			
YES	17	13	19	49
NO	18	13	20	51
Grand Total	35	26	39	100

<p>H0: The people relations/Internal environment i.e. trust, honesty, ethics, integrity, respect and transparency is a value independent of the category of group of business sector</p>
<p>Since Alpha = 0.05 means we run 5% risk of rejecting the H0 when in facts it is true, $df=2$, all e_{ij}(expected frequencies) ≥ 5 and in this case we cannot conclude since the expected frequencies are less than 5, , as calculated from the table under.</p>

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Table 4 - People relations & internal environment (trust, honesty, ethics, integrity, respect and transparency) as group values

Observed frequencies	BUSINESS SECTOR			
	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunications/ Financial	Grand Total
Group of common values 4 - People relations & Internal environment (trust, honesty, ethics, integrity, respect and transparency)				
YES	26	21	35	82
NO	9	5	4	18
Grand Total	35	26	39	100
EXPECTED frequencies				
YES	29	21	32	82
NO	6	< 5	7	18
Grand Total	35	26	39	100

H0: The Innovation/ creativity/prudence/open & rational reasoning is a value independent of the category of group of business sector

Since Alpha = 0.05 means we run 5% risk of rejecting the H0 when in facts it is true, p- Innovation/ creativity/prudence/open & rational reasoning = 0,941210803, meaning $p > \alpha$ 0.05, and we accept H0, $df=2$, all e_{ij} (expected frequencies) ≥ 5 , as calculated from the table under.

CENTRUM 9

Table 5 - Innovation/ creativity/prudence/open & rational reasoning as group values

Observed frequencies	BUSINESS SECTOR			
	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunic ations/ Financial	Grand Total
Group of common values 5 - Innovation/ creativity/prudence/ open & rational reasoning				
YES	22	16	23	61
NO	13	10	16	39
Grand Total	35	26	39	100
EXPECTED frequencies				
YES	21	16	24	61
NO	14	10	15	39
Grand Total	35	26	39	100

H0: The Excellence in quality & performance/discipline/standards is a value independent of the category of group of business sector

Since Alpha = 0.05 means we run 5% risk of rejecting the H0 when in facts it is true, p- Excellence in quality & performance/discipline/standards=0,166357462, meaning $p > \alpha$ 0.05, and we accept H0, df=2, all $e_{ij}(\text{expected frequencies}) \geq 5$, as calculated from the table under.

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Table 6 - Excellence (in quality and performance) /discipline/standards as group values

Observed frequencies	BUSINESS SECTOR			
	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunic ations/ Financial	Grand Total
Group of common values 6 - Excellence (in quality and performance)/discipline/standards				
YES	21	18	18	57
NO	14	8	21	43
Grand Total	35	26	39	100
EXPECTED frequencies				
YES	20	15	22	57
NO	15	11	17	43
Grand Total	35	26	39	100

H0: The Caring for people including development and safety is a value independent of the category of group of business sector

Since Alpha = 0.05 means we run 5% risk of rejecting the H0 when in facts it is true, p- Caring for people including development and safety=0,570866376, meaning $p > \alpha$ 0.05, and we accept H0, $df=2$, all $e_{ij}(\text{expected frequencies}) \geq 5$, as calculated from the table under.

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Table 7 - Caring for people (its development and safety) as group values

Observed frequencies	BUSINESS SECTOR			
	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunications/ Financial	Grand Total
Group of common values 7 - Caring for people (its development and safety)				
YES	13	13	18	44
NO	22	13	21	56
Grand Total	35	26	39	100
EXPECTED frequencies				
YES	15	11	17	44
NO	20	15	22	56
Grand Total	35	26	39	100

H_0 : The Awareness for long-term profitability, growth & sustainable development is a value independent of the category of group of business sector

Since $\text{Alpha} = 0.05$ means we run 5% risk of rejecting the H_0 when in facts it is true, p - Awareness for long-term profitability, growth & sustainable development = 0,286275838, meaning $p > \text{alfa} 0.05$, and we accept H_0 , $df=2$, all $e_{ij}(\text{expected frequencies}) \geq 5$, as calculated from the table under.

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Table 8 - Awareness for long-term profitability, growth & sustainable development as group values

Observed frequencies	BUSINESS SECTOR			
	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunications/ Financial	Grand Total
Group of common values 8 - Awareness for long-term profitability, growth & sustainable development				
YES	10	10	8	28
NO	25	16	31	72
Grand Total	35	26	39	100
EXPECTED frequencies				
YES	10	7	11	28
NO	25	19	28	72
Grand Total	35	26	39	100

H_0 : The Collaboration & team work is a value independent of the category of group of business sector

Since Alpha = 0.05 means we run 5% risk of rejecting the H_0 when in facts it is true, p- Collaboration & team work=0,088565359, meaning $p > \alpha$ 0.05, and we accept H_0 , $df=2$, all e_{ij} (expected frequencies) ≥ 5 , as calculated from the table under.

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Table 9 - Collaboration - team work as group values

Observed frequencies	BUSINESS SECTOR			
Group of common values 9 - Collaboration - team work	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunications/ Financial	Grand Total
YES	9	11	15	35
NO	26	15	24	65
Grand Total	35	26	39	100
EXPECTED frequencies	BUSINESS SECTOR			
Group of common values 9 - Collaboration - team work	Consumer services/ Consumer goods/ Healthcare	Industrials/ Basic materials/ Oil&Gas	Technology/ Telecommunications/ Financial	Grand Total
YES	10	7	11	28
NO	25	19	28	72
Grand Total	35	26	39	100

6. CONCLUSION

In this research we only explore the research question whether or not there is differences in between business sectors explored for each group of values. With this paper we tried to determine the nature of the success of companies considering the core values and we tried to have a better understanding of the core values and its usage in HRM as well as the importance of over organizational success. Therefore, we merely explored in depth the core values since this is the initial research, and will assist to tackle new factors over success. We concluded that successful companies has a clearly defined and publically available description of their core values. Than the companies can chose a core values independently from the business sector in which the company is working since the values are not predetermined and that there are not common core values for a specific business sector due to results in this

paper. During the literature review we concluded that core values are effecting the success of the organization, we can recommend that (S)HRM should continue its focus on core values. Nevertheless, we concluded that we can explore what, other factors (beside core values) can contribute to a specific business sector to the long-term success of the organizations.

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