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IIT DELHI

PRESENTS

A VIDEO COURSE

ON

Management Science

BY

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Department of Humanities and

Social Science, IIT DELHI

Lecture # 36

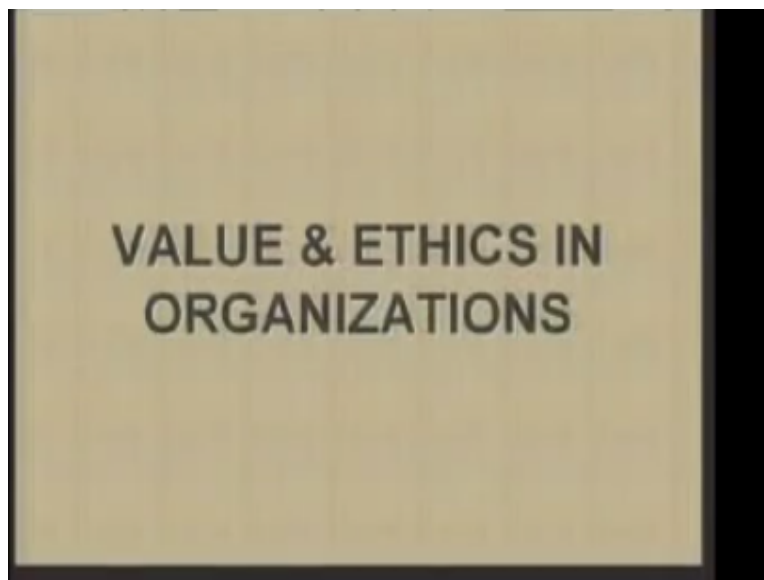Values,Ethics and Corporate

Social Responsibilities

Today we are discussing the
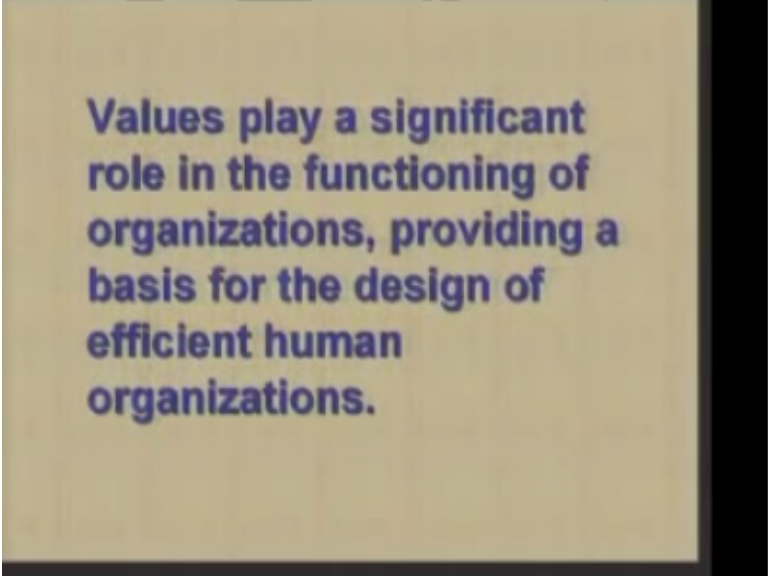
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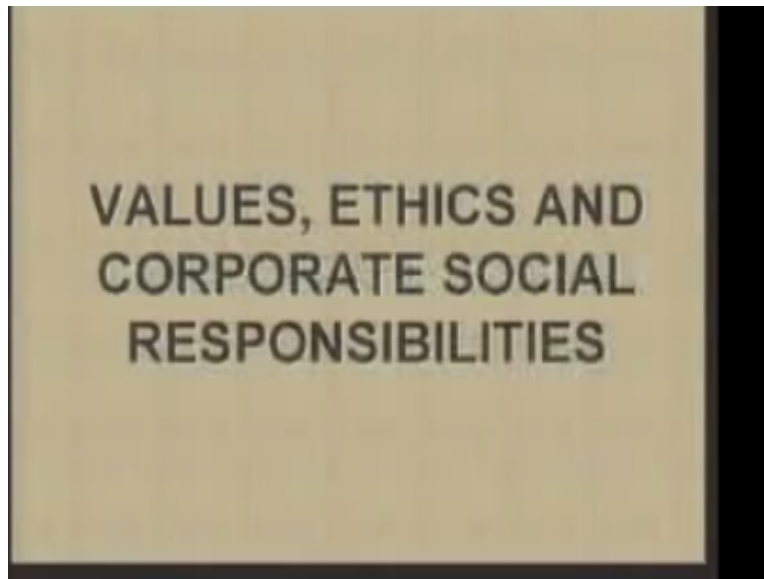
Values, Ethics and Corporate Social Responsibilities under this module have four lectures on work values ethics and corporate social responsibilities so introduce the concept of values

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& Ethics in Organizations today and we covered the issues related to the values in organizations we will try to define the values and look at his types of values of various classifications which various author are given and the ethics in the organizations, so we talk about the values now
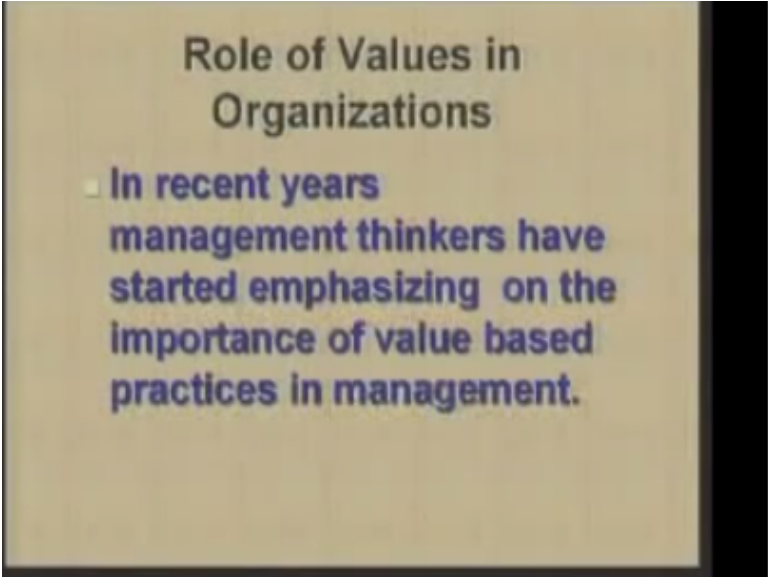
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Values play a significant role in the functioning of organizations, providing a basis for the design of efficient human organizations.

And if there are any questions please feel free to ask? Anything in any clarifications values play a significant role in the functioning of organizations, providing a basis for the design of effective human organizations and over all organizational performance is effected by values so role of values in organizations
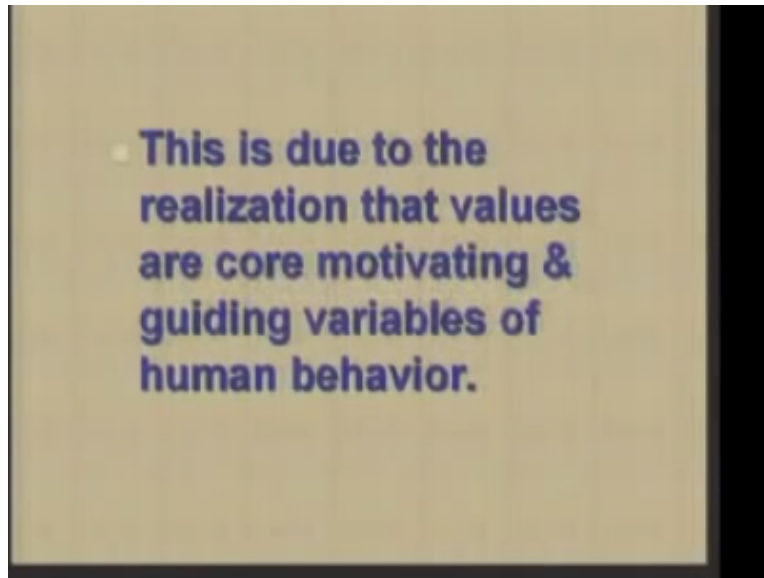
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Role of Values in Organizations

In recent years management thinkers have started emphasizing on the importance of value based practices in management.
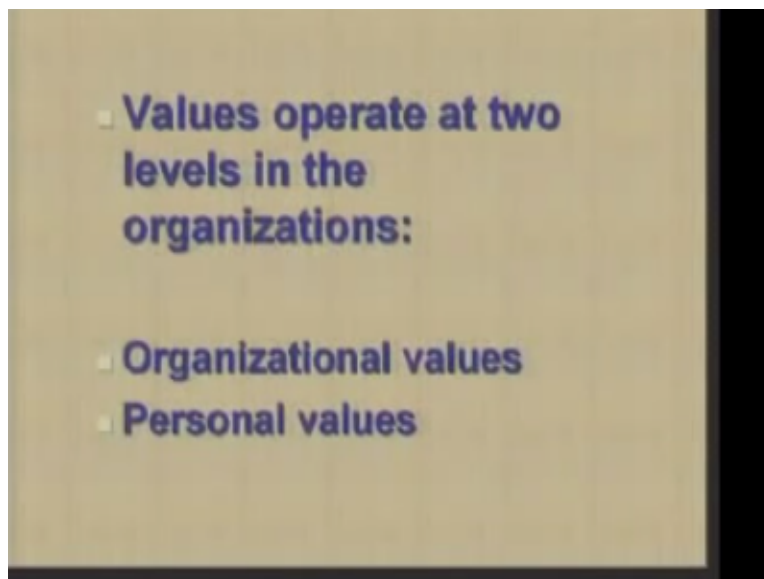
If we see we find in recent years management thinkers have started emphasizing on the concept of values and the value based practices in organizations

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This is due to the realizations that values are core motivating, guiding variables in human behavior as in organizations

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Values operate at various levels mainly at two levels at the level of organizations and at the level of persons so the organizational value and personal values and when we looking at our organizational performance it is as in to a combination of personal values organizational values which will result in to a what kind of performance, overall performance the organization is position to give will discuss some of the issues in today's lecture

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Organizational values those are the values written in the charted of the organization or the values statement of the organization and values become the core competency is for the organization when they are widely shared by the members of the organization core competency the term we have introduced already when we were discussing the training and development we were talking about competency mapping at that time so values are important in terms of core competency as values.
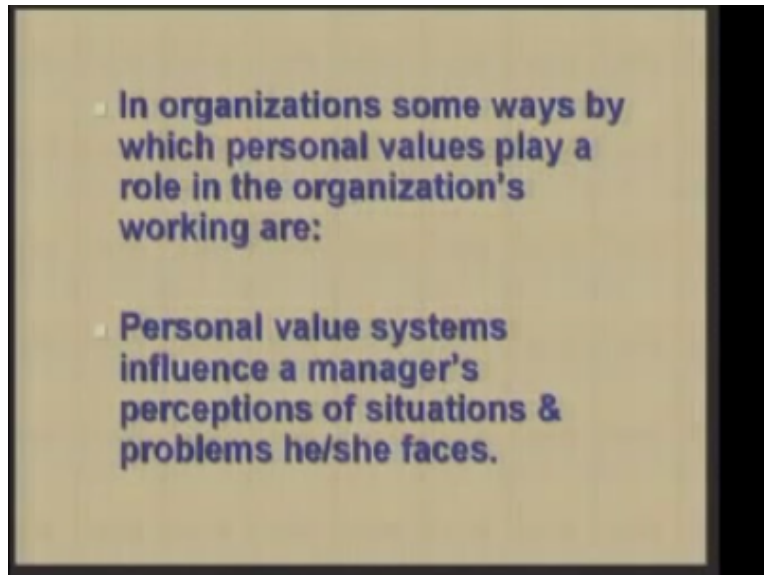
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Personal values play an important role in guiding one's behavior so you behavior is also very much important and at personal value level it is believe that we are trying to talk about high esteem, we were talking about the motivations of people so they believe that people will perform

better because of the values these are some of the aspects when we are looking at the personal values in organizations

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In organizations some ways by which personal values play a role in the organization's working are:

Personal value systems influence a manager's perceptions of situations & problems he/she faces.

In organizations some ways by which personal values play a role, there are numbers of ways but some of the ways in which we are going to discuss today are the personal values systems influence a manager 's perceptions of situations and problems which he/she faces so this personal values are also managers values, in managerially values and which are getting reflect in to his managing style personal values system also influence a manager's decision in on solutions to problems so you has the manager you have certain values and your decision get effected was turned by that is it true? Think it over if you have never thought about it think it over personal value system that influences the

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Interpersonal relation to among the members of the organization managers, of the organization

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And the practices of professed values would also influence the climate of the organizations, over all organization climate institutionalization of values would result in improved ethical practices in the organization, which would then enhance the organizational climate. so you can see the a link cage between values and ethical organizational climate, the ethical practices and perhaps you know the overall organization climate professed which will lead to performance and student of management we are interested in knowing how the best my organization can perform in today's discussion we are trying to make a case that values are important parameters in making your organization function very effectively so once again

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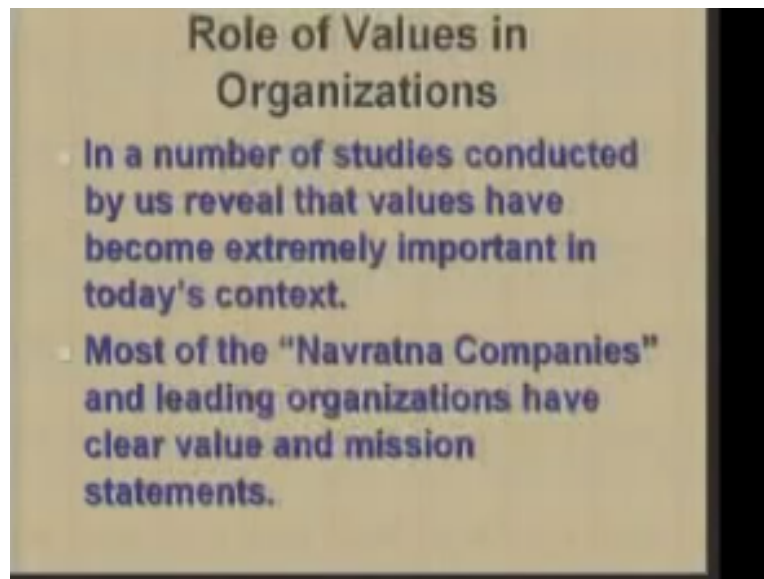
The role of values used in organization here I have try to emphasize that you know the number of studies which we have conducted out here in IIT DELHI these also reveal that values have become extremely are important in today's context and one study we had conducted with "Navratna companies" do you understand Navratna companies in India ? yes we have the public sector under takings which we have been given him now, we can say stators "Navratna companies" so we are taken the Navratna companies and we found that they had very clear value and mission statements so there are aware of it and they are wanting to practice taking these concepts

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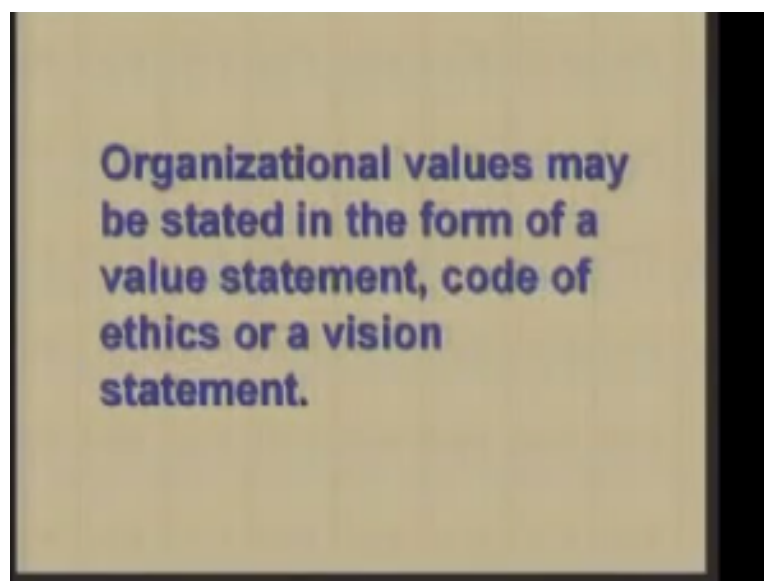
So the organizational values may be stated in the form of a value statement a code of ethics or efficient statement in all these we have reflection values and most of the organizations are you will find do you have some kind of performance statement

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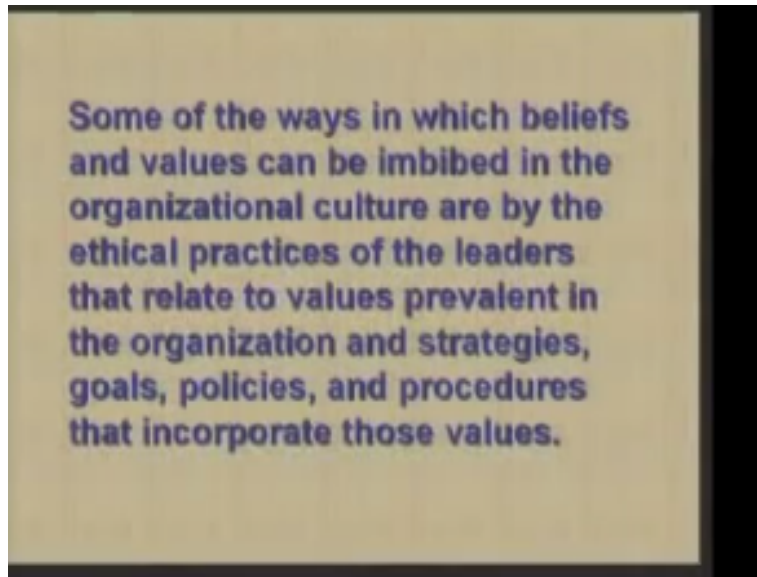
Some of the ways in which beliefs and values can be imbibed in the organizational culture are by the ethical practices of the leaders that relate to values prevalent in the organization and strategies, goals, policies, and procedures that incorporate those values.

Some of the ways in which beliefs and values can be imbibed in the organizational culture are by the ethical practices of the leaders that relate to values, the values are prevalent in the organization and strategies goals, policies, procedures and incorporate these values in day today life is it becoming clearer to us? That values each one of you will have some values your manager will have some values the corporate leaders will have some values which will create a work climate and which intern to motivate people to perform better so
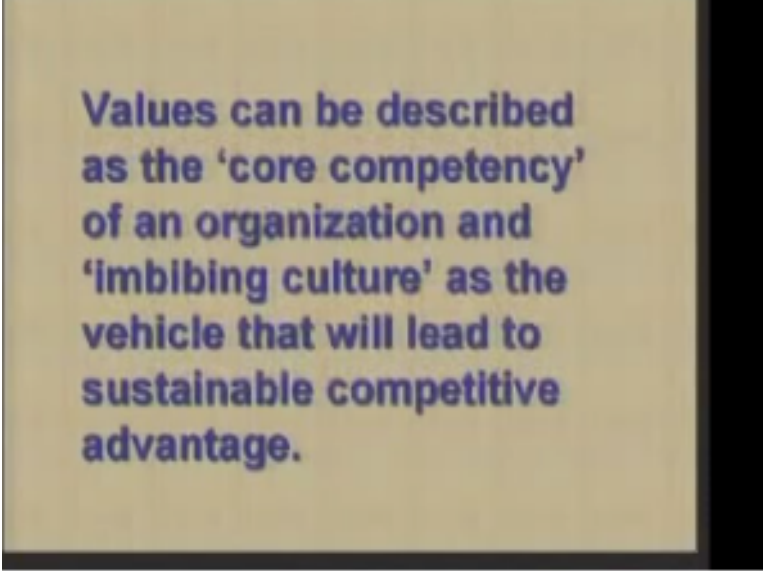
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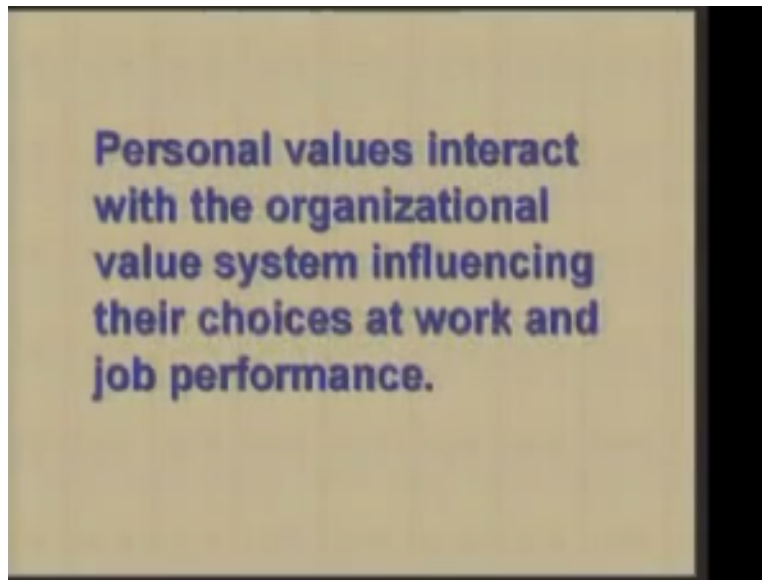
Personal values interact with the organizational values and this interaction, the interact system we can say will be influencing their choices at work and will lead to job performance this about we were trying to discuss so far as well as

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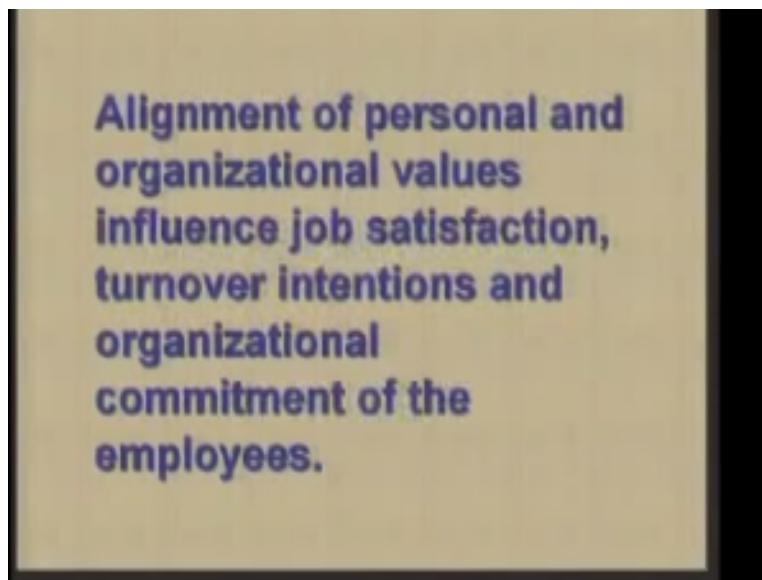
The alignment of personal and organizational values influence job satisfaction, turnover intentions and organizational commitment of the employees we have seen some of our earlier parts of the course that these are the some of the parameters which we are looking for as a result of effective management of practices, because that will give us sustainability that will give us long-term effectiveness these are the some of the ethics we are looking for yes, values then
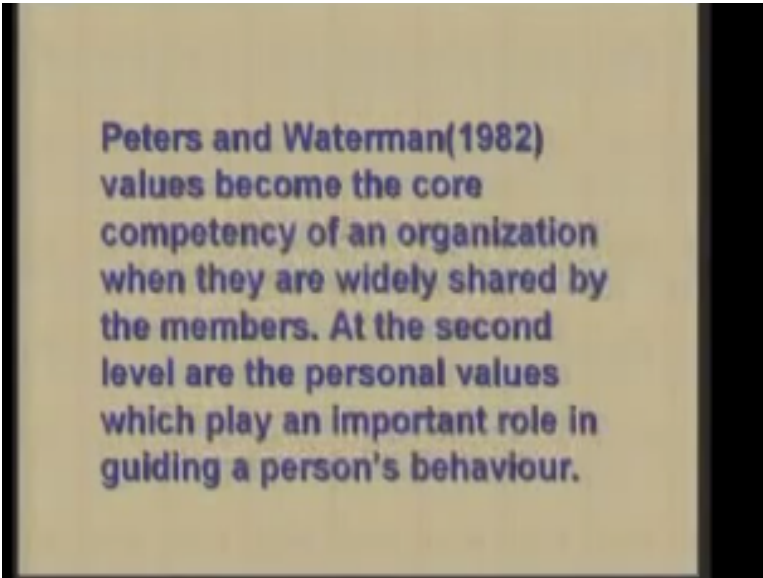
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Can be understood as a core competency of an organization and "imbibing culture" as the vehicle of leading sustainable competitive advantage that I said just now repeating that so here we mention
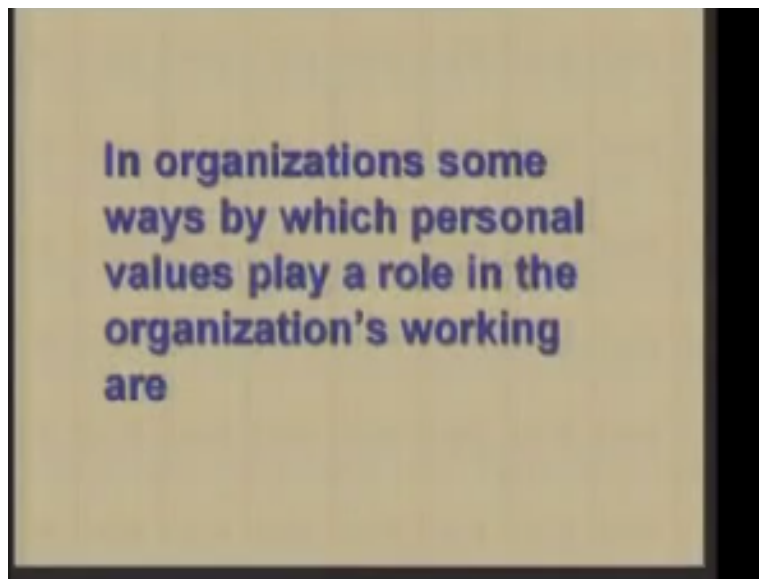
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Peter and Watson a waterman in their book they have am sure some of you have gone through a book called a in search of excellence going through book called in search of excellence where this author they conducted studies to find out the core of values in the effective functioning of organizations so they have said that the values become core competency of an organization when they are widely share by the members at the second level these personal values play an important role in guiding the persons behavior.

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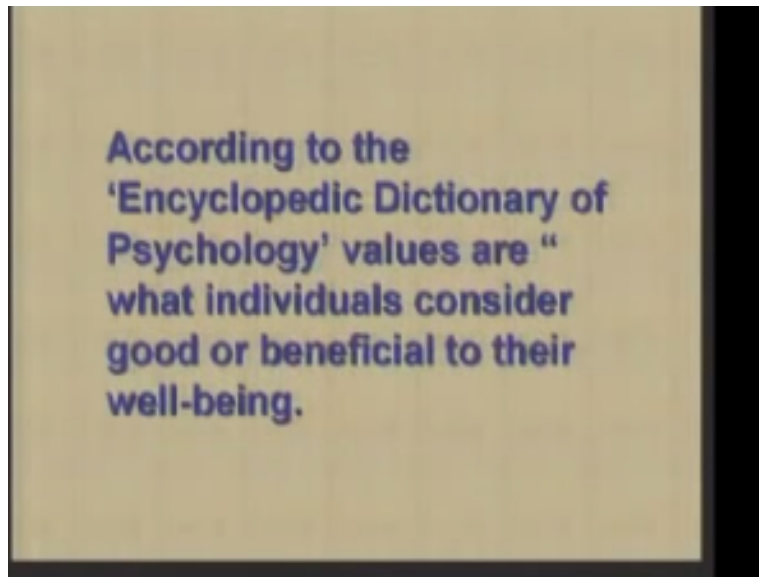
So according to the Encyclopedic of psychology values are the, what values, what individuals consider as good beneficial to their well-being yes, so we are talking about in the dictionary meaning of values yes, we just not very much different than what we are actually discussing

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In organization some ways by which personal values play a role in the functioning
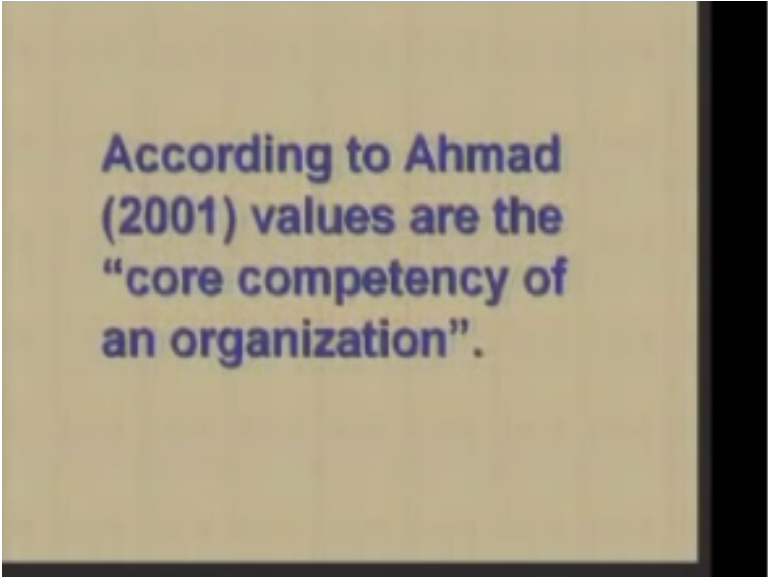
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Or personal system or that the personal system influence manager's perceptions of situations and problems which he or she faces

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Personal value system influence manager's decision on solutions to the problems personal value system influence the interpersonal relations among the managers of the organizations
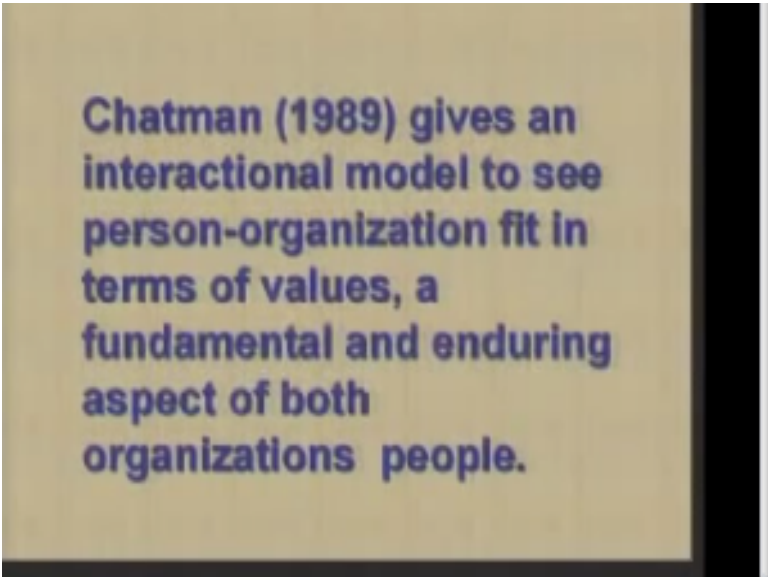
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Am repeating some of these points so according to Ahmad values are the core competency of the organization

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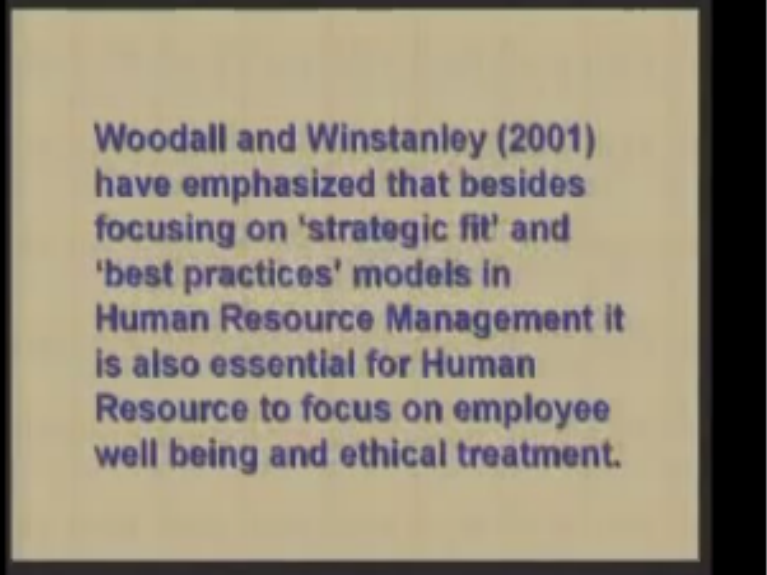
Whereas we are looking at some of other explanation will find the Chatman is interactional model to see that person-organization fit in terms of values, become important and this is fundamental and enduring aspect of both organizations and people can you see this organizations person fit can you realize that woodall and winstanely have
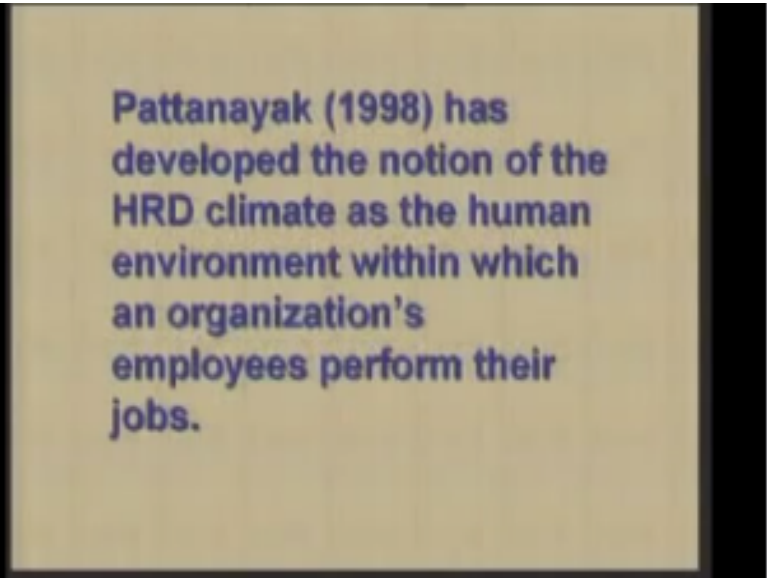
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That have besides focusing on this "strategic Fit" and best practices models in human resources management it is also essential for human resource to focus on employees well being and the ethical treatment
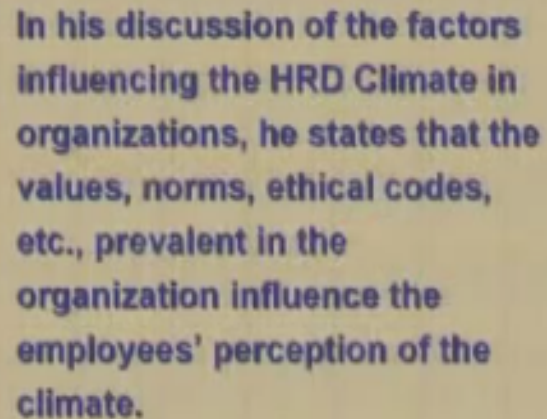
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Pattanayak has developed the notion of the HRD climate as the human environment within which an organization's employees perform their jobs yes, professor pattanayak one of the professors IIM 's yes in his discussion
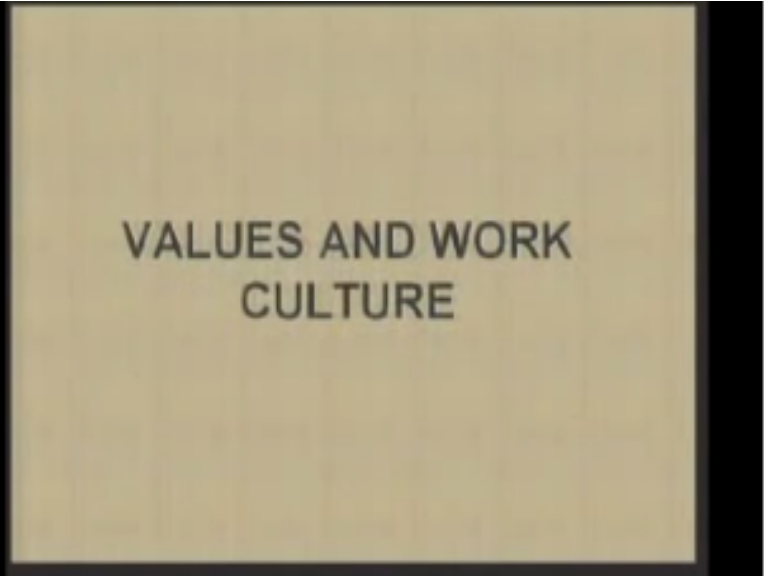
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of the factors influencing the HRD climate in organizations, he states that the values, norms, ethical codes etc….are prevalent in the organizations and they intern influence the employees perceptions of the climate yes

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So values lead to work culture but in other words we can say values are part of the organizational culture and work culture so I put that caption to emphasized on this point

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Sinha (1990) has studied work cultures in different types of organizations in India. Two distinct work cultures that have been identified are soft and synergetic work cultures.

Let us see the cultural aspects professor Sinha again one of the leading professor is worked in the sinha as a studied work culture in 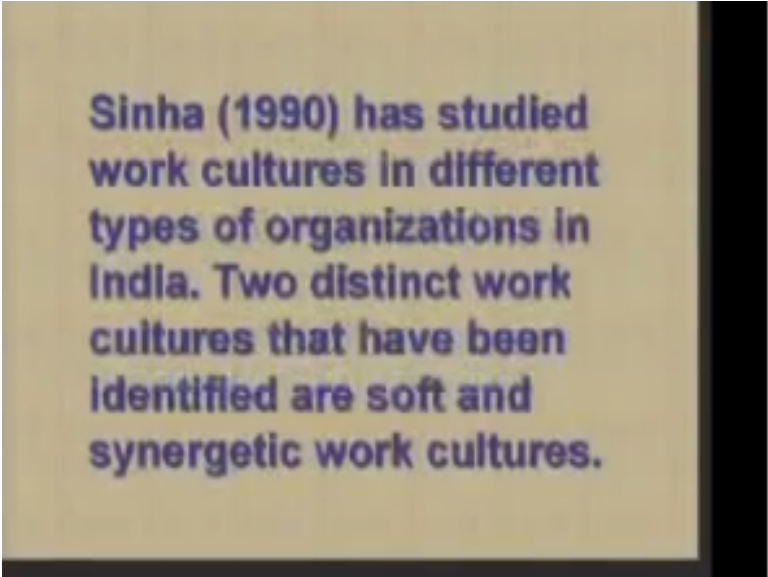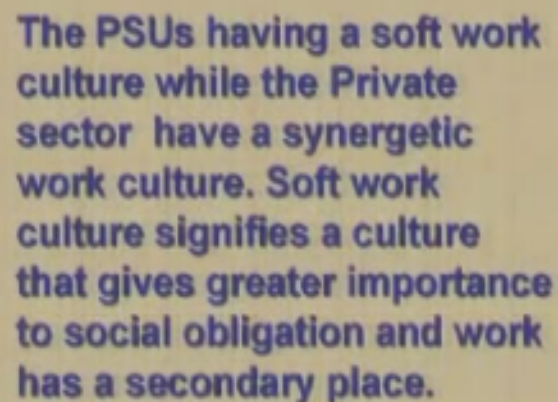different types of organizations in India and two distinct work cultures he has identify the soft work culture and synergetic work culture

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The PSUs having a soft work culture while the Private sector have a synergetic work culture. Soft work culture signifies a culture that gives greater importance to social obligation and work has a secondary place.

He is suggesting that these work cultures, actually are reflecting certain kind of values the PSUs, PSUs on stand public sector units having a soft work culture are generally having a soft work culture, according to the professor while the private sectors have the synergetic work culture, soft work culture signifies a culture that gives greater importance to social obligation and work has a secondary place in that yes,

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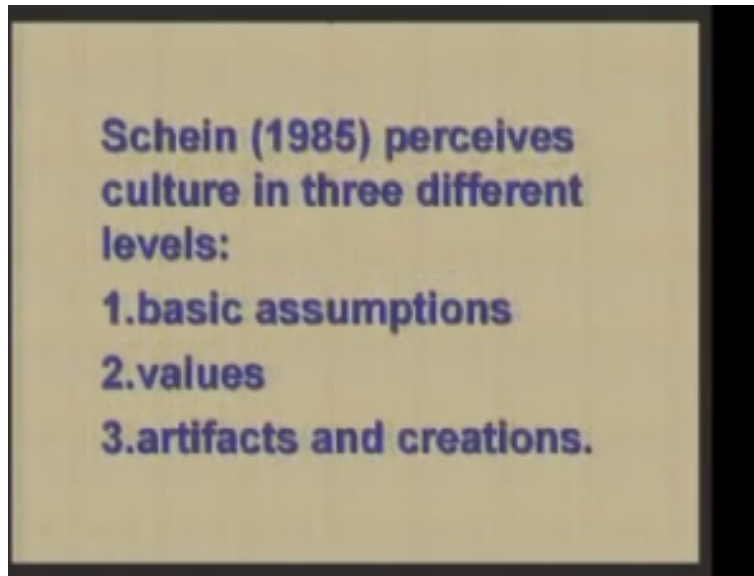
Schein one of the leading authors he has return many works in this, in field of organization and physiology he perceives culture in different ways emphasizing in different levels and which are based on certain basic assumptions, values and artifacts and creations so the ,this analysis again will be discussing in the later part I discuss the levels I am just coming to that before that let me discuss

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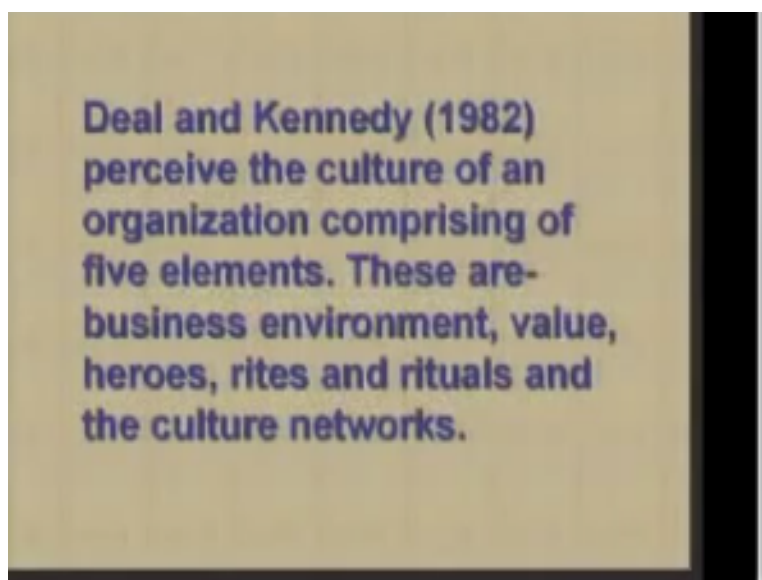
The other authors deal and kennedy for an example they perceive the culture of an organization comprising of five elements and these elements are the business environment, values heroes ,rites and the rituals and the work culture and the culture network which all this comprise the over all in the work culture of an organization that values are important aspects of that

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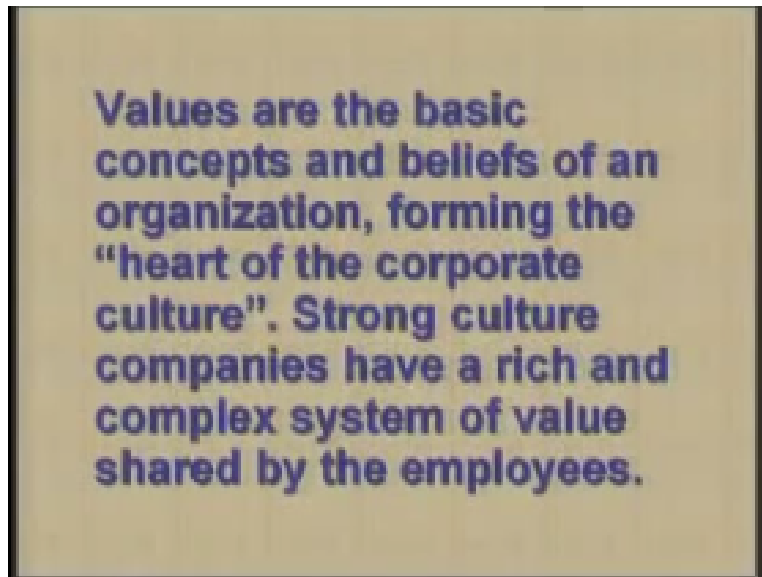
So values are the basic concepts and beliefs of an organization, forming the "heart" of the corporate culture" or values are the heart of the corporate culture how important they are, yes, even though they may look know, so intangible in a sense but they are extremely important "h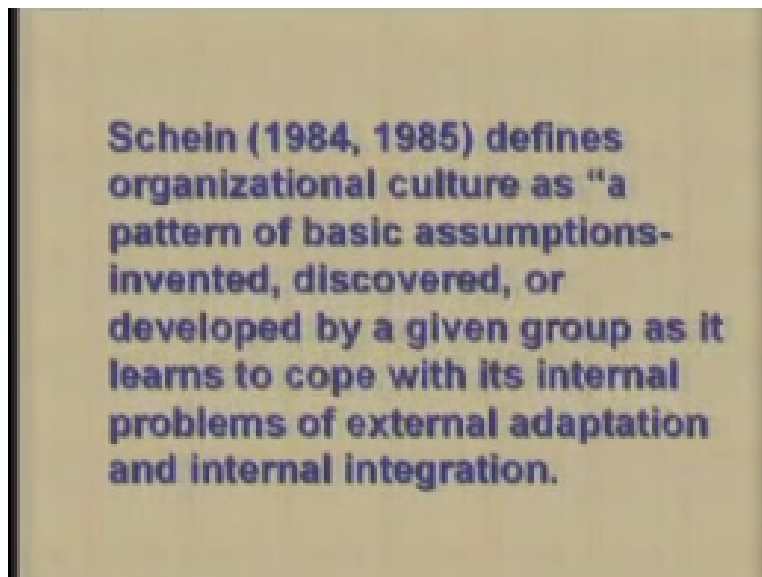eart of corporate culture" and so this strong culture companies have a rich and complex system of values shared by their employees
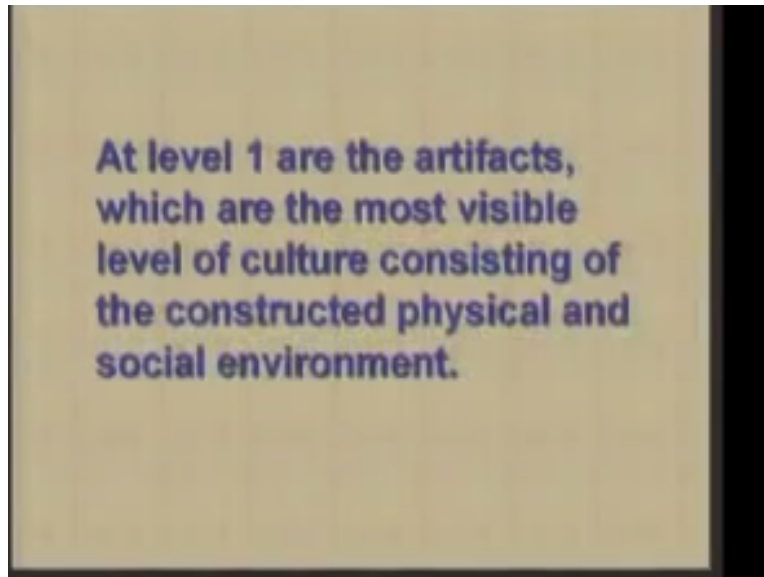
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Once again Schein I was talking to you about the professor schein explanations have once again am discussing that scheming defines organization culture as a pattern of basic assumptions are invented discovered, or development or developed by a given group of the organization as it

learns to cope with its internal problems of external adaptation and internal integration yes, integral are the integral part this adaptation is the internal or external factors okay,so we integrate all this in the prose's of adaptation he has talked about as we discuss

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At level 1 are the artifacts, which are the most visible level of culture consisting of the constructed physical and social environment.

Also a bit ago we were discussing about the assumptions and values the other factors at the level 1 he has talked about the artifacts which are the most visible level of culture cconsisting of the constructed physical and social environment so what we can do that we can draw the some kind of model in which you have an external factors in between and the internal factor so strongly about at the level 1 as the

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Physical space, the technological output of the group, its written and spoken language, artistic productions and the overt behaviour of the group members.
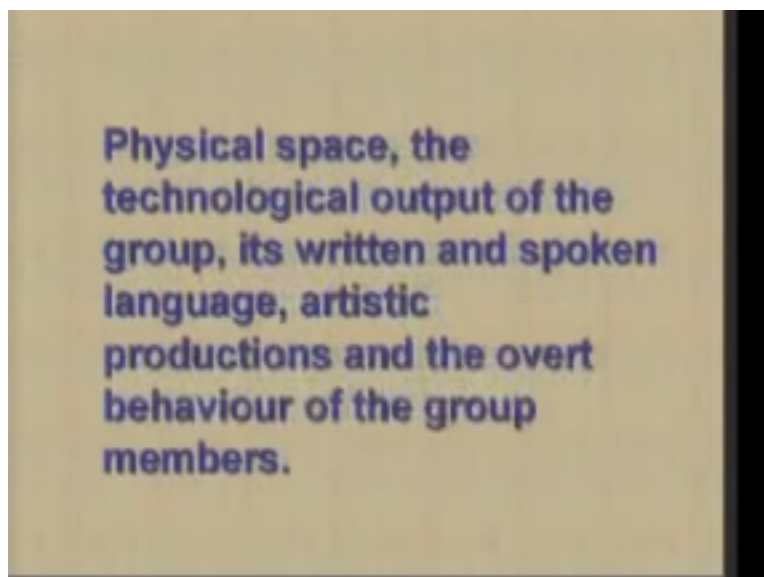
Physical space, the technological output of the organization or a group, it is written and spoken language , artistic we can say productions and the over behavior of the group members all these constitute to know this as, this part or off organizational culture a at level 2

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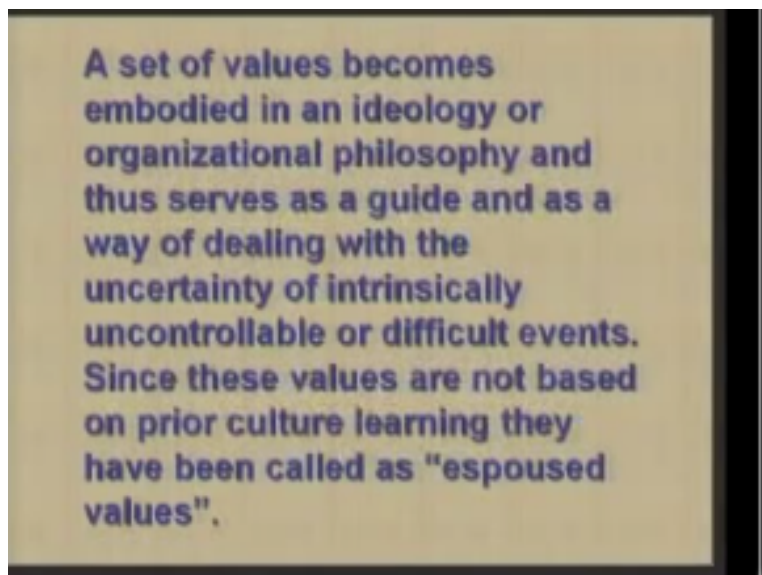Level 2 comprises of the Values. To analyze why group members behave in a certain way it is essential to look for the values, which govern their behaviour.
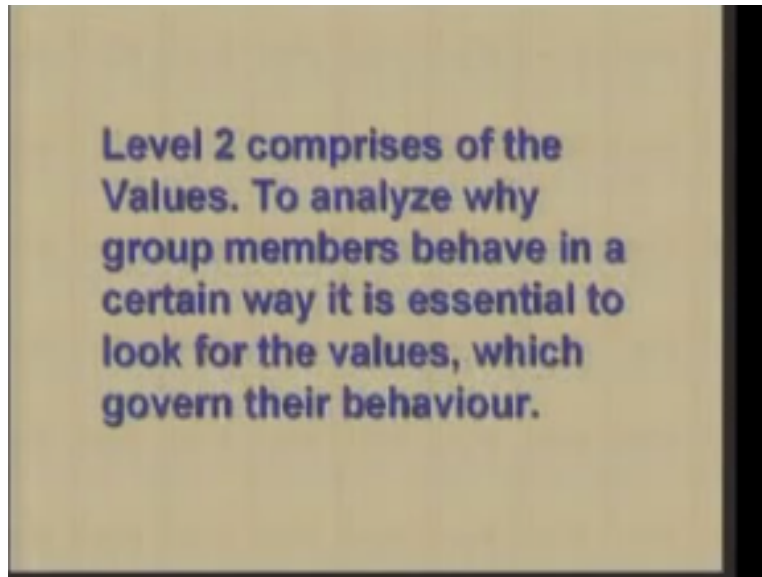
This comprises of the values to analyze why group members believe in a certain way is it essential to look for the values, which govern their behavior so the second level we are talking about the values which constitute the cultures so a set of values

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A set of values becomes embodied in an ideology or organizational philosophy and thus serves as a guide and as a way of dealing with the uncertainty of intrinsically uncontrollable or difficult events. Since these values are not based on prior culture learning they have been called as "espoused values".

Actually become important embodied in an ideology or organizational philosophy and thus, this serves as a guide and as a way of dealing with the uncertainty of intrinsically uncontrollable or difficult events is it should I repeat that? Or you can look at that but if there any questions? I answer since these values are not based on the prior cultural learning we can say they have been called the "espoused values" yes, and at the third level
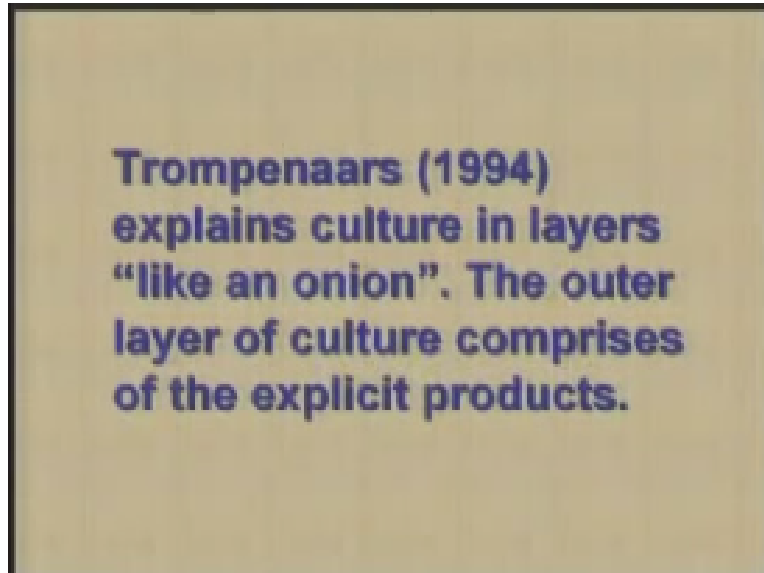
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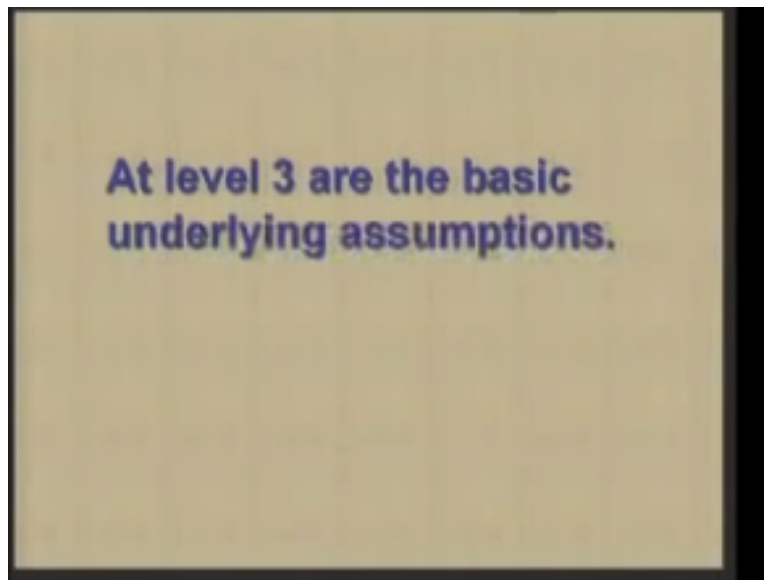
Shin talking about the basic underlying assumptions
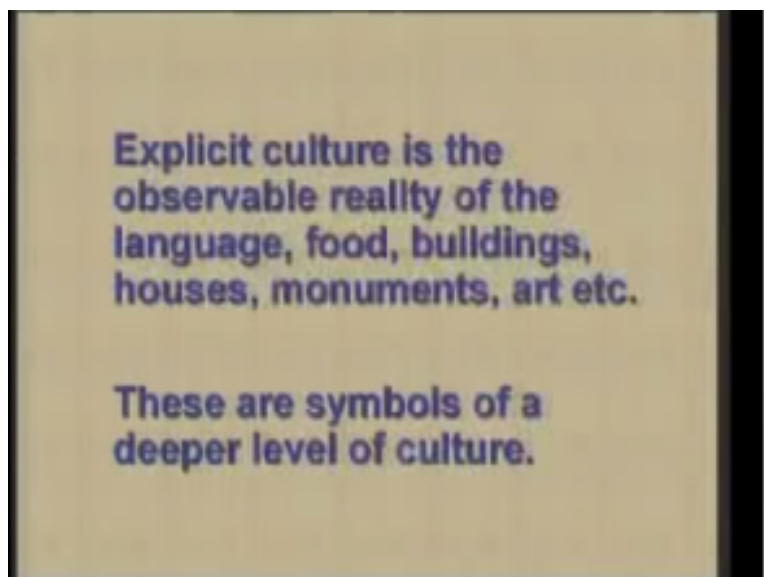
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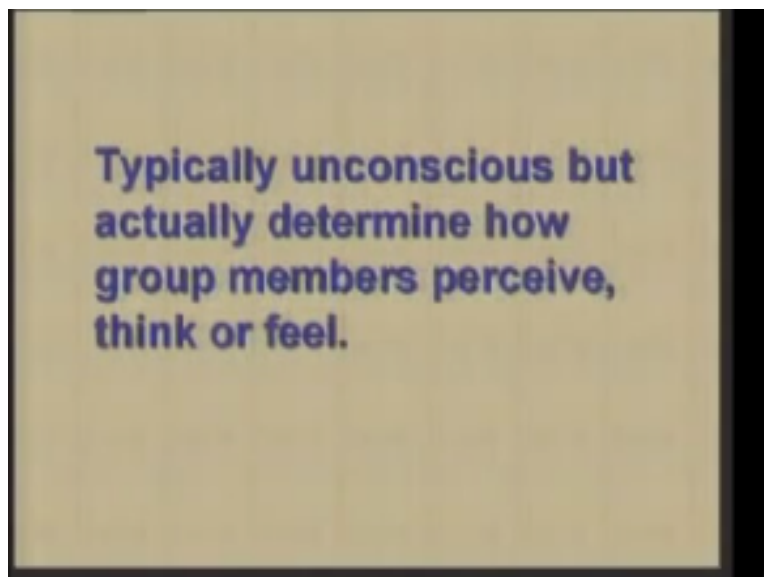
Values which will refer to those values are typically unconscious but actually determine how the group members perceive, think and feel

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Trompenaars (1994) explains culture in layers "like an onion". The outer layer of culture comprises of the explicit products.

Then the other authors for an example Trompenaars he explained cultures in layers like an "onion" you must have see an "onion" yes, vegetable on that has many layers so just now I was jousting to you that you could draw a model but here there is a very good know logy or the outer layer of the culture this comprises of the explicit products okay, you can, can you visualize the onion? This has many layers okay, you can feel heart in different layers so the outer layer okay, and culture like that it has many layers yes,

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Explicit culture is the observable reality of the language, food, buildings, houses, monuments, art etc.

These are symbols of a deeper level of culture.

Explicit culture is the observable reality which food, buildings, houses, monuments art, etc..Even we are broadly when we are talking about the cultures these are symbols of a deeper level of culture.

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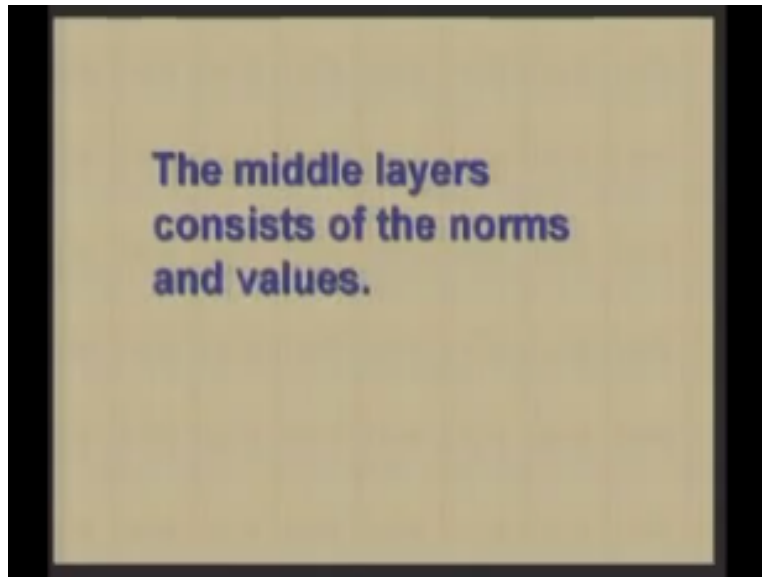
The middle layers consists of the norms and values yes, we will talk about the Indian culture in short while for now, and that time someone comes to India then see the language, building and the other monuments and everything is a part of a culture heritage we say, okay, but then he is also looks at the Indian people values in between so the middle layers is the cultures, India's cultures in terms of values
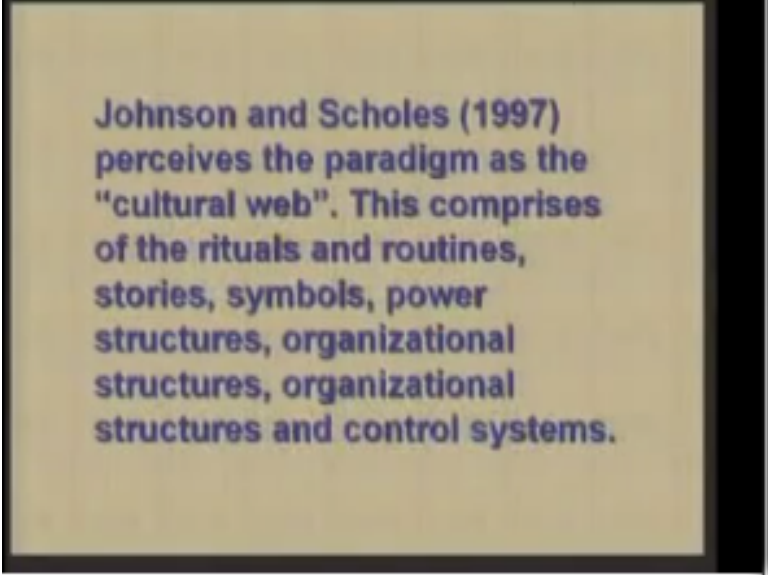
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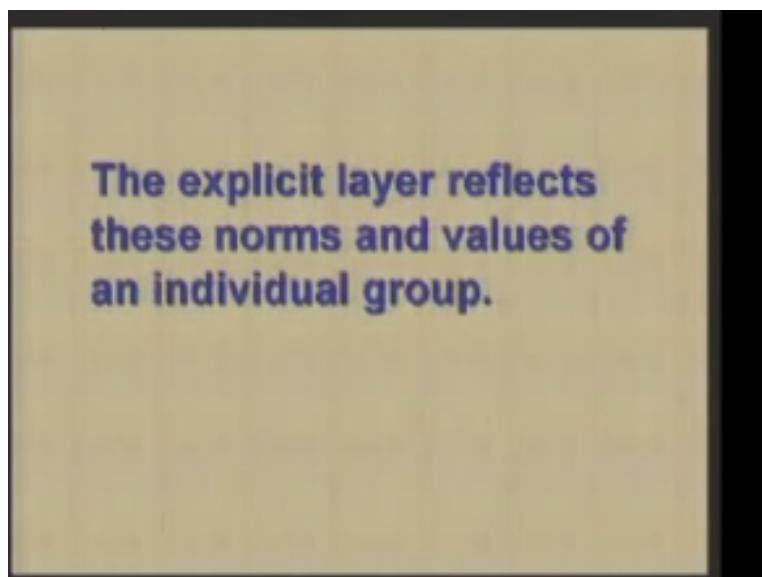
And the explicit layers this reflects these norms and values of an individual groups will come to know how steps explanation and give an idea about Indian collectivizing values will come to that,

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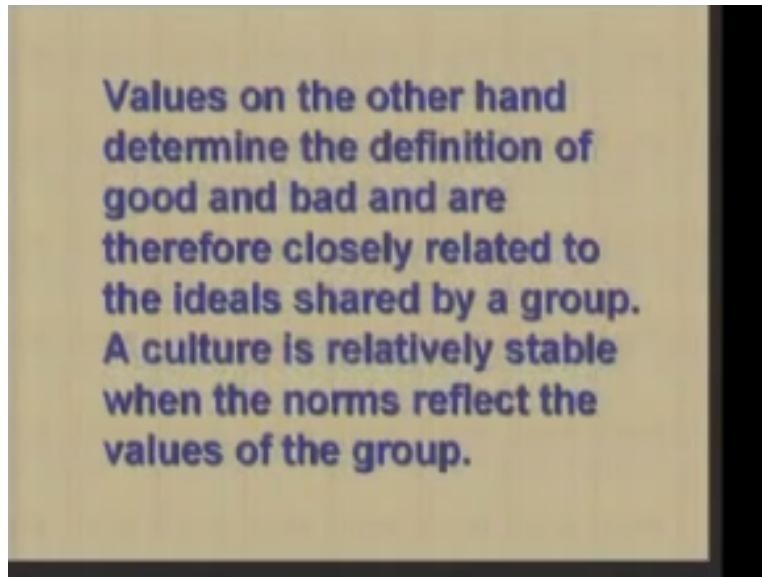
so values on the other hand determine the definition of good and bad and are therefore closely related to the ideals shared by a group a culture is relatively stable when the norms reflect the values of the group so we can say that within a culture you have values and at times you become so difficult for us to really say that how deeply and but its concepts okay, so difficult sometimes to say that okay, here the values culture becomes something of that kind because they deeply begin to each other and so are the organizational values yes, Johnson
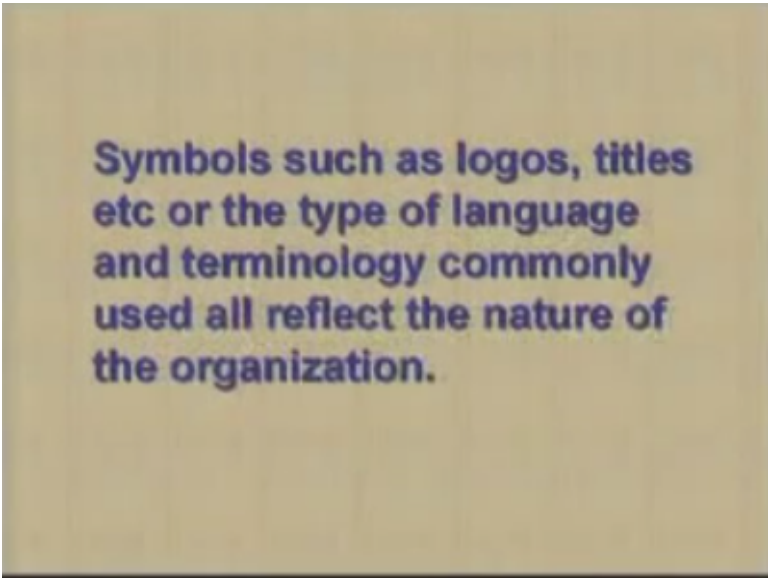
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> Johnson and Scholes (1997) perceives the paradigm as the "cultural web". This comprises of the rituals and routines, stories, symbols, power structures, organizational structures, organizational structures and control systems.

And schools perceives the paradigm as the "cultural web" yes, this comprises of the rituals, stories, symbols, power structures, organizational structure, organizational control system and all these aspects yes, are you understanding? We are in movement trying to understand what are the issues of organizational culture but we are trying to understand values in the divided shares okay, in the social science because these are reflect the organizational behavior because after all we come from the same social system to work so organization culture also reflected or effected by these values
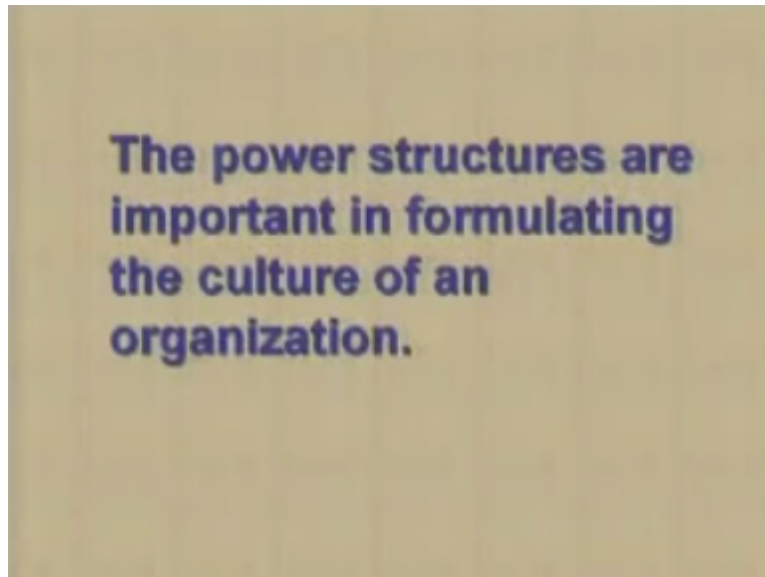
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> Symbols such as logos, titles etc or the type of language and terminology commonly used all reflect the nature of the organization.

Symbols such as logos, titles etc or the many types of language and terminology commonly used all reflect the nature of the organization. So from the culture value to the organizational values we are talking about, because this has a impact on overall functioning of the organization.
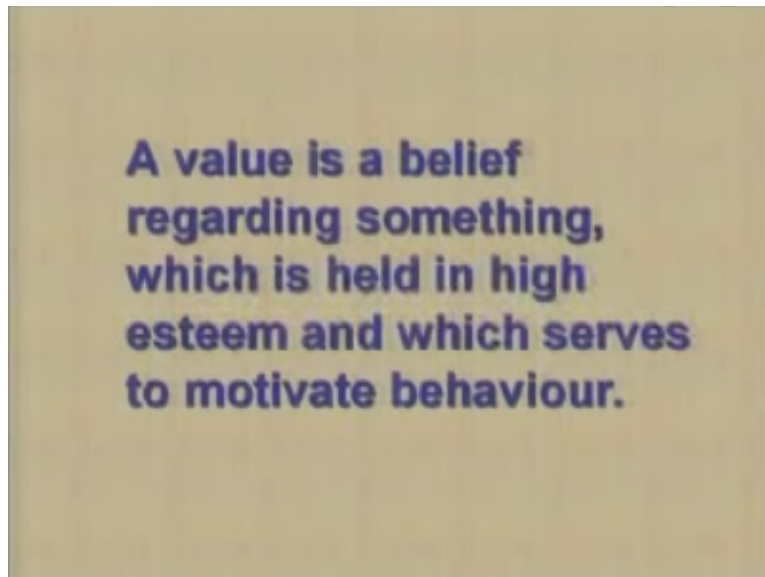
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The power structures are important in formulating factors which effect the cultures of an organization.
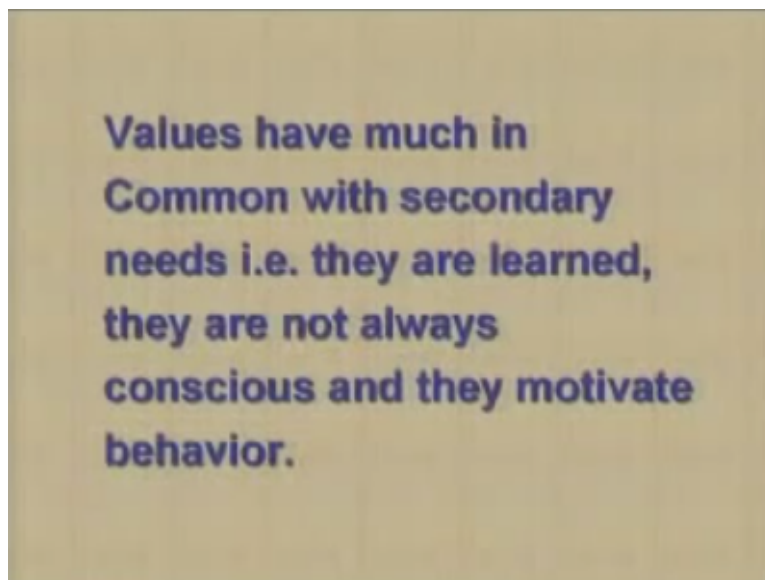
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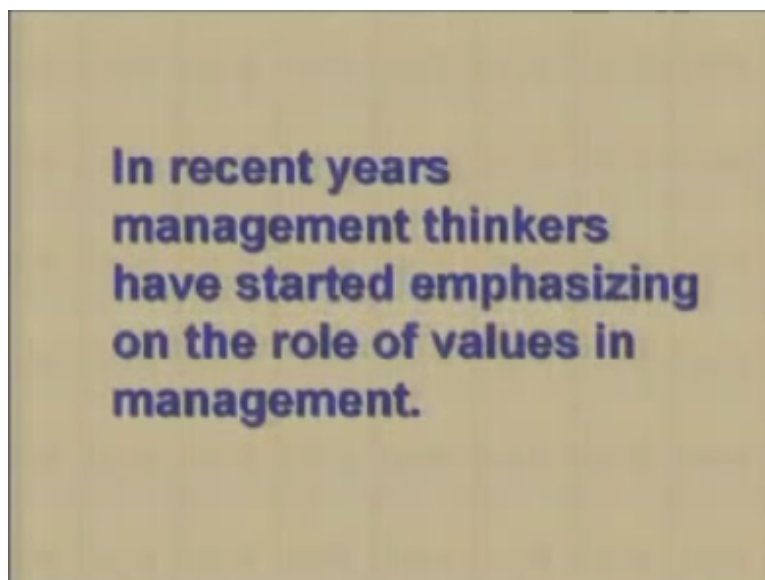
In the recent years management thinkers have started emphasizing on the role values in management, or in many ways.
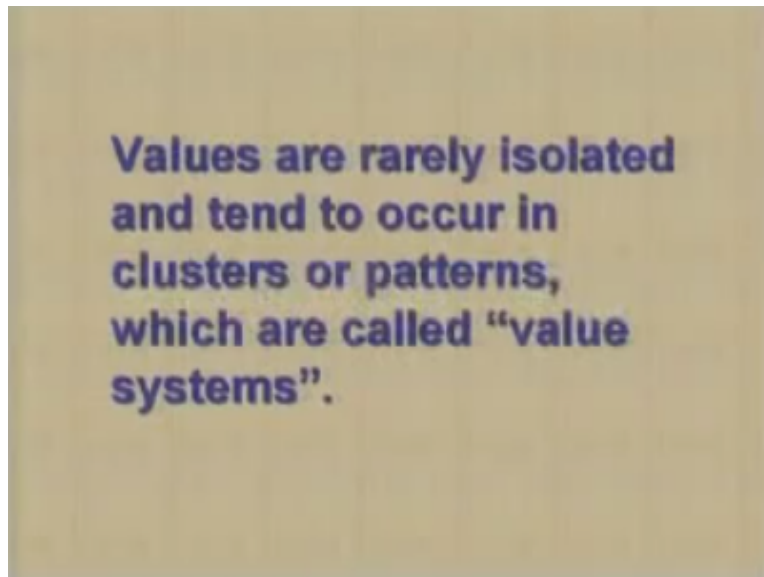
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A value is a belief regarding something, which is held in high esteem and which serves to motivate behaviour.

And a value in a belief regarding something, which is held in high esteem and which serves and motivates behavior of people in organizations.

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Values have much in Common with secondary needs i.e. they are learned, they are not always conscious and they motivate behavior.

Values have much in common with secondary need, do you recollect about the needs motivating human behavior in one of the earlier discussions. So where we are looking at values, we are understanding that they are common they could be considered as common with secondary needs. They are learnt, they are not all ways conscious, and values could also be unconscious. And they motivate behavior, so you can see that values are there in the mindset of people. And organizations also help us in developing our own values.
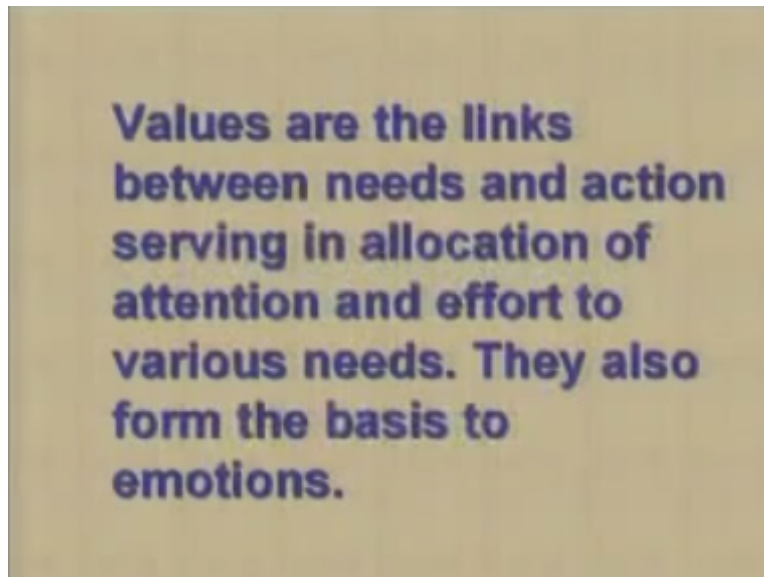
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Values are rarely isolated and they tend to occur in the clusters of patterns, which are called the "value systems". So we have many types of values, and which will make value system what we are talking about.

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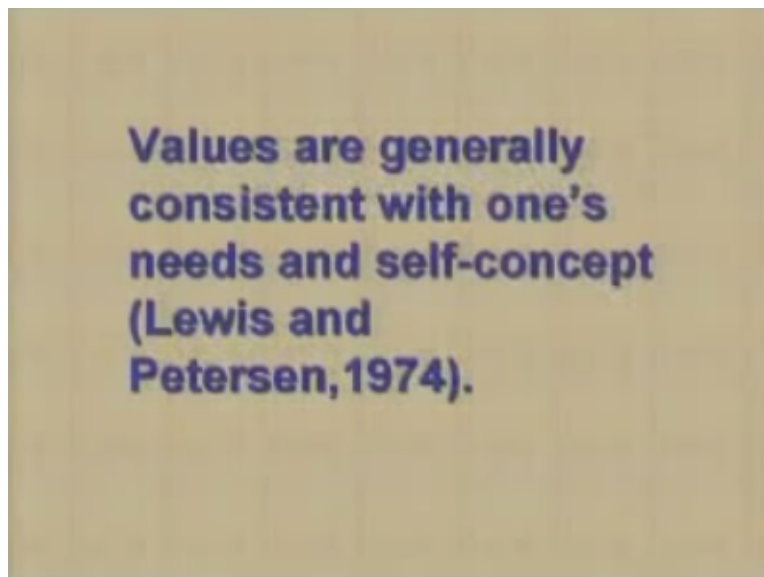
Values are generally consistent with one's needs and self concept, As proposed by Lewis and Peterson). Do you understand the word self concept? We have discussed that in some of the earlier sections, yourself image! When you look at yourself in the mirror of society. So values are consistent with that.

(Refer Slide Time: 33:12)

Values are the links between needs and actions serving in allocation of attention and efforts to various needs. They also form the basis for emotions of people.

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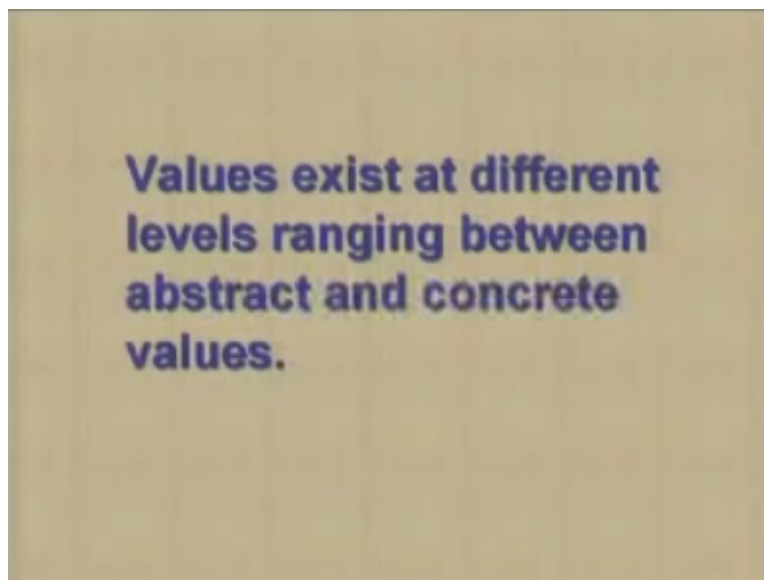
And values exist at different levels ranging from very abstract values to concrete values. do you understand the abstract values and concrete values? There are values like the economic values or something of that kind, or you talk about values like being very brave. So there both are values but of different types.

(Refer Slide Time: 34:16)

> Moral value being most fundamental could be at one end and at a more concrete level values may involve tastes in food, clothing and music etc. People are not necessarily conscious values; some may be held unconsciously and may even conflict with the conscious values"
> (Harre and Lamb, 1983)

Moral values being most fundamental because we are also going to talk about further in on this issue and moral values become very important for organizations. So the most fundamental could be at one end and at more concrete level the values may involve, on the other hand they involve the taste for food, clothing, music and etc. and people are not necessarily, very conscious about their values, and some may held in unconscious values, and they may even conflict with their conscious values. This is by some of the researchers.
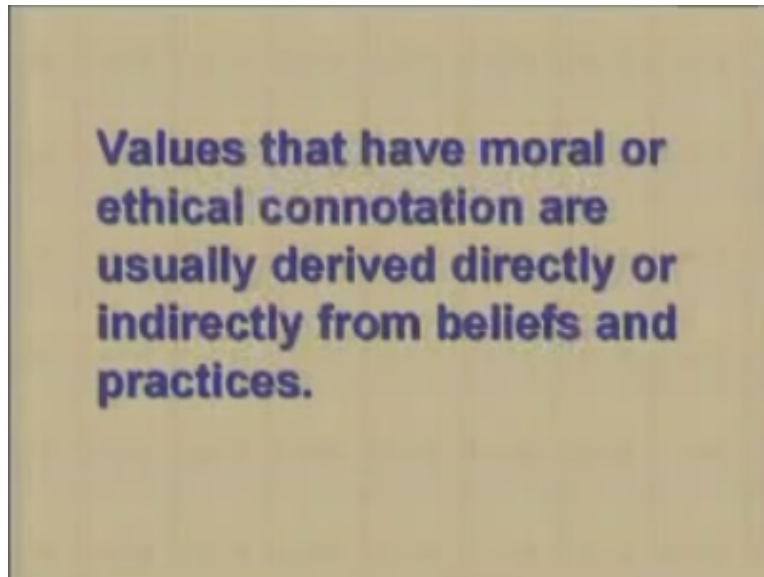
As I said that we are giving the list of references at the end and if you want to know more about it perhaps you could look for these references.

(Refer Slide Time: 35:28)

> Pepper (1958) the term 'values' may refer to interests, pleasures, likes, preferences, duties, moral obligations, desires, wants, needs, aversions and attractions, and many other modalities of selective orientation.

Pepper he has used the terms values where he refers to values as the interests, pleasures, likes, preferences, duties, moral obligations, desires, wants, needs, aversions and attractions. And many other of course modalities of this selected orientation. So there are many types of values and it is not one thing, it is many things, many types.
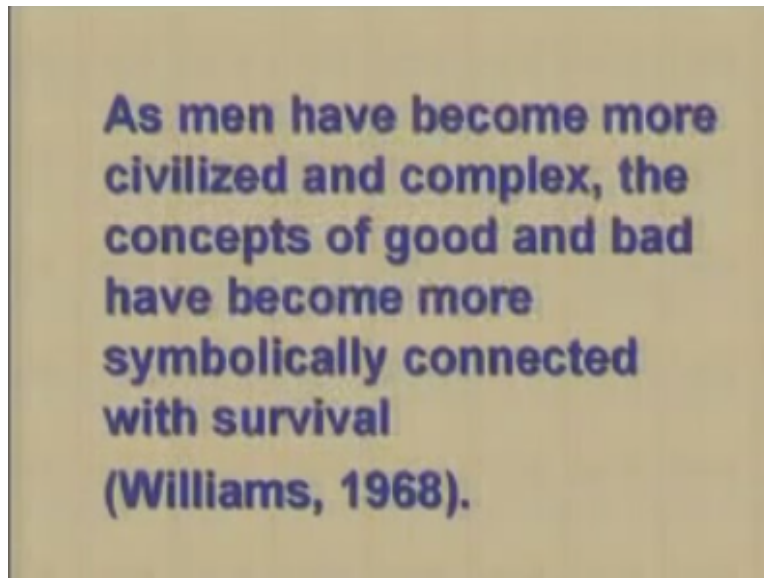
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Values that have moral or ethical connotation are usually derived directly or indirectly from beliefs and practices.

Values are that have moral or ethical connotation are usually derived directly or indirectly from believes and practices. It is in fact many of these values we learn from our families from our childhood, from our kinder garden days. So organizations have to see how best they can utilize your values and best they can develop your values.

(Refer Slide Time: 36:50)

Originally the 'rightness' or 'wrongness' of behaviour was judged by its survival values.
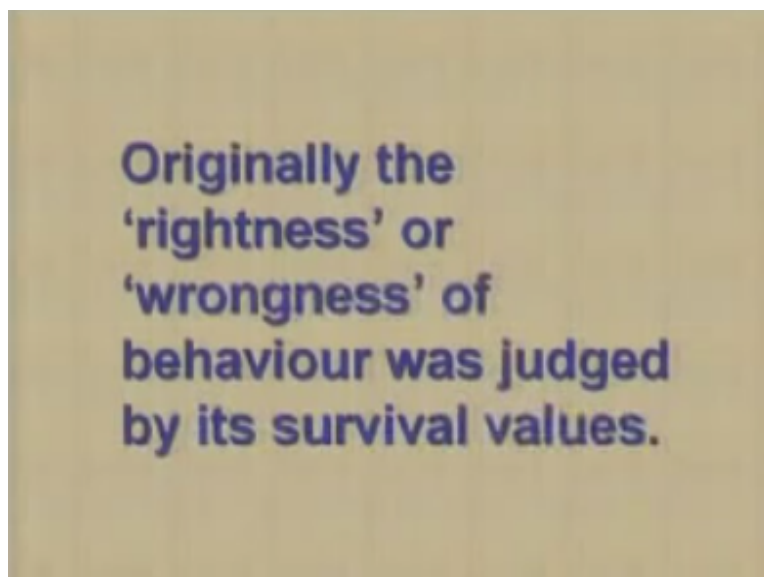
Originally the rightness or wrongness of a behavior was judged by its survival values.

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As men have become more civilized and complex, the concepts of good and bad have become more symbolically connected with survival
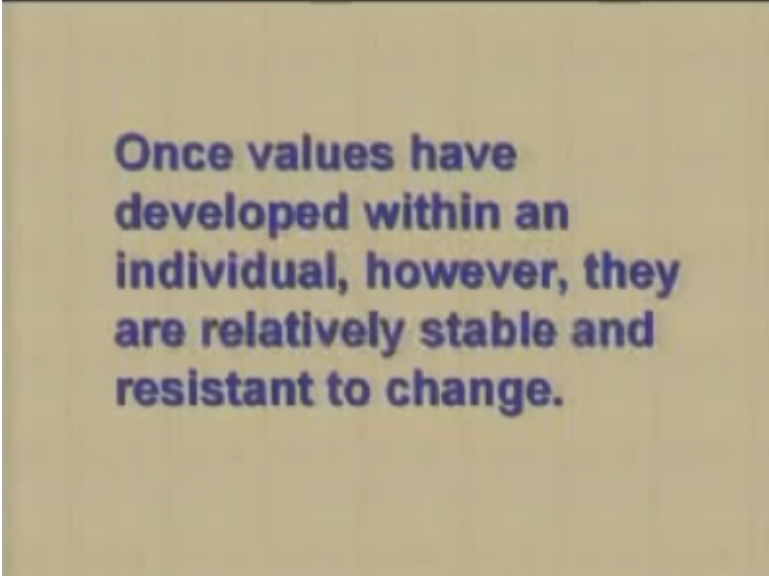
(Williams, 1968).

As men have become more civilized and complex , the concept of good and bad these have become more symbolically connected with survival.

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Values vary from culture to culture from time to time within the same culture.
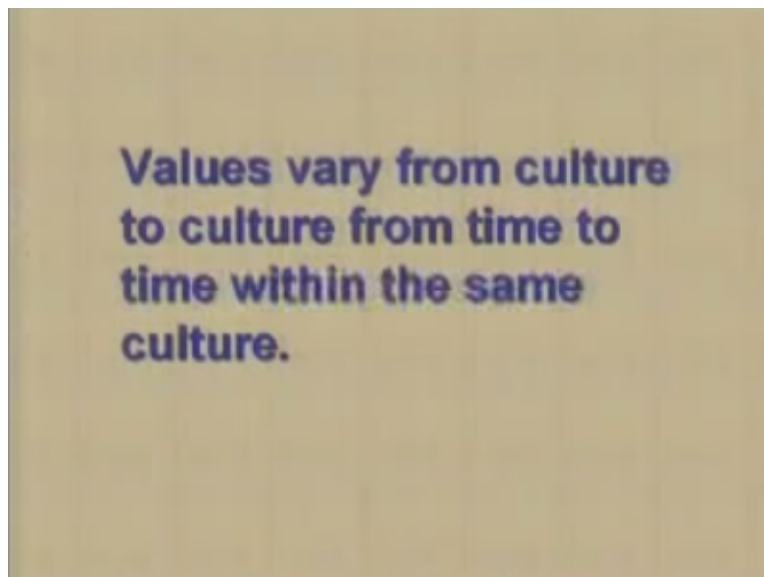
So values vary from culture to culture from time to time within the same culture.

(Refer Slide Time: 37:32)

Once values have developed within an individual, however, they are relatively stable and resistant to change.

Even though values within an individual maybe relatively stable, but they may also change because of certain environmental influences or cultural factors. Once values are developed within and individual, however, they are relatively stable and resistant to change. They are resistant, they resistant to change. If you think something is good, perhaps you will think many times in before changing your values. so because values are relatively stable.

(Refer Slide Time: 38:28)

This is particularly true of those values so which are learnt early in life and as are related to once own self concept, continuing personality structure in terms of conscience and super ego, and perhaps I am going within the psychology side, I won't take much time to discussing the issue of super ego and other things in on now. Even though values are also related to psychology as a discipline but I am not getting that discussion right now.

So these are as we seen and we have discussed value are invited in the individuals, in the early face of their life. And they are quiet stable.

(Refer Slide Time: 39:44)

So there are different types of values, and many researches and authors they have opposed different types of values. Now I will give you some types of values which impinge on our behavior at the place of work. And as managers you have to see that if a person is doing well or if not doing well, what is the region? Perhaps they are something in his mind. Which maybe because of his values, and so we have to see what strategy we have to divide for making him a better employee, or giving him the opportunity of development and so on.

So let us see how different is researchers and thinkers have given us various types of values.

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Their model states that social or individual action occurs with three interdependent systems:

Social
Personality and
Culture
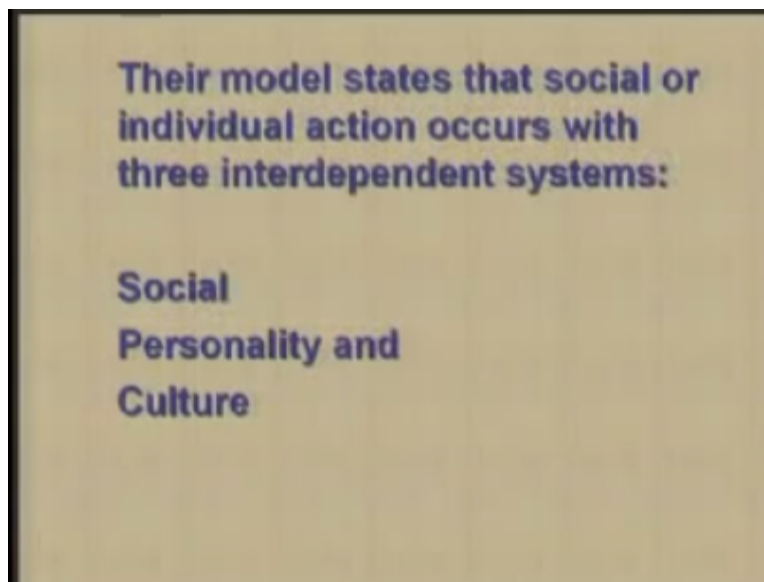
Let me just begin with the idea of the models which are related to this social factors, personality related factors, cultural factors and there are many authors they have taken up you know the different classifications based on the model. Some of the model they state that the social and the individual actions occur within the three interdependent systems and these interdependent systems. So the different classifications you will find.

(Refer Slide Time: 41:40)

The social system has three basic characteristics where there is interaction between two or more actors, and others who are in the object of cathexis or alters, and the actors behave in concert with the function of the collective goal orientation.

(Refer Slide Time: 42:08)

The personality consists of several characteristics like actors needs, goals, actions and the individuals.

(Refer Slide Time: 42:18)

The culture system comprises of an organization of values, norms and symbols that guide the choices made by actors and direct their interactions.

The cultural system comprises of an organization of values, norms and symbols that guide the choices made by actor and direct their interactions. This three basic factors we were discussing and here are the explanations on that. And this make impact.

(Refer Slide Time: 42:44)

Model is the value orientation component of the actor's orientation and commitment to particular norms, standards and criteria of behaviour.

So the model is the value orientation component of the actors orientation and commitment to particular norms, standards and criteria of behavior.

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There are five fundamental types of value orientation or pattern of variables which define and the categorize are as I am discussing now.

(Refer Slide Time: 43:18)

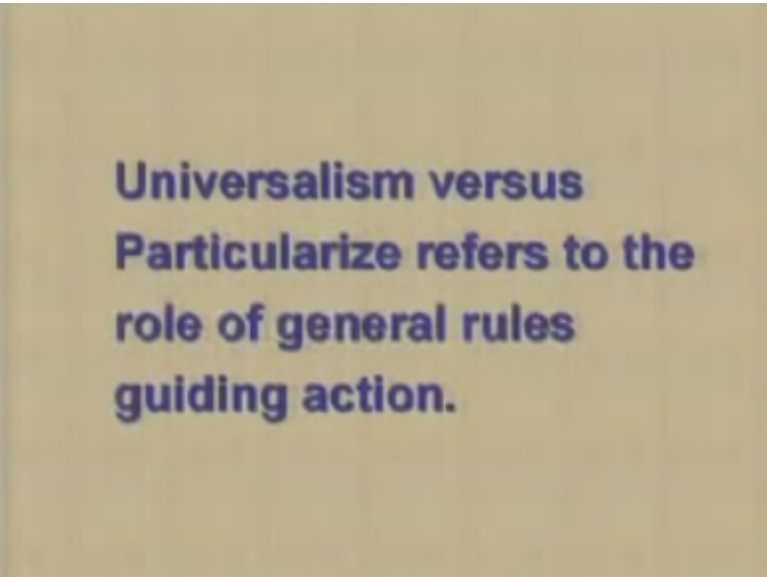Affective versus effective which refers to the extent it is acceptable to experience immediate gratification.

(Refer Slide Time: 43:32)

Self versus collective orientation which refers to an individual's pursuit of self versus collective interests.

9Refer Slide Time: 43:43)

Universalism versus particularize which refers to the role of general rules guiding actions.

(Refer Slide Time: 43:53)

Ascription versus achievement which refers to how an individual is judged in the society.

(Refers Slide Time: 44:040

Specificity versus diffuseness which refers to the degree to which relations among actors and objects are limited.

(Refer Slide Time: 44:15)

Hofstede's Classification of Value System

According to Hofstede (1980) found that managers differed on four dimensions as a result of national culture.

So these are some of the classifications and the aspects various authors are looked into under which form the basis for the analysis for values in general and values in organizations. Now we will move on to talk about hofstedes classification of value system. Hofstede's the management thinker, he has conducted many studies, in fact all over globe and he has found that managers defer in four dimensions as a result of their national culture.
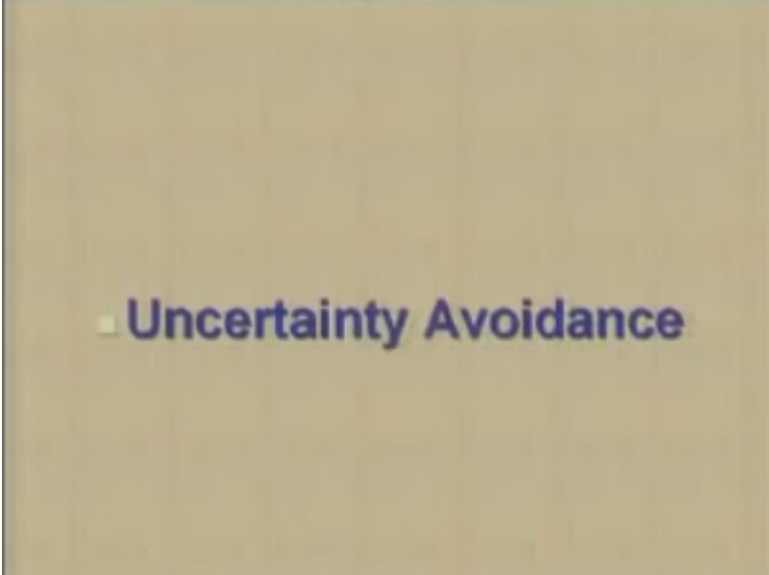
And the factors that hofstede he emphasized are,
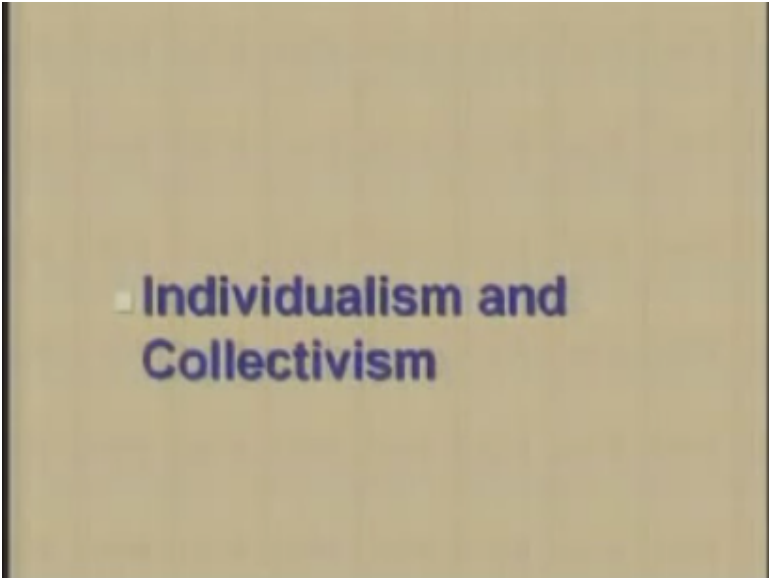
(Refer Slide Time: 45:13)

Power Distance

Uncertainty avoidance

(Refer Slide Time: 45:17)

Individualism and collectivism.

Masculinity versus feminity. In terms of values we are talking about.

(Refer Slide Time: 45:35)

He conducted studies in many countries, and he found (hofstede theory) that there are cultures for example, the countries which are not highly developed might have more collectivistic kind of a culture. Like if we go to many passive if an industry is there you know in the rural India. You will find the kind of a culture people personal culture that will they might have, may be collectivistic. But perhaps you know in a city like ours they maybe individualistic culture. Then may be so many types of different cultures. Allport Vernon –lindzey they are classified values. In terms of certain concepts in fact the whole theory began after spranger gave you know the his classification as earlier as 1928. On the types of men. And allport Vernon they studied values and

interestingly we have also, I have conducted you some studies on the talking allport Vernon and his scale an looking at per formation of industry workers in India. In fact lastly taken some of the further where the industries, and I was looking at that which type of theories will relate to the understanding of performance analysis. And one of that was that there are, there is a relationship between values and performance of employees in the organizations.
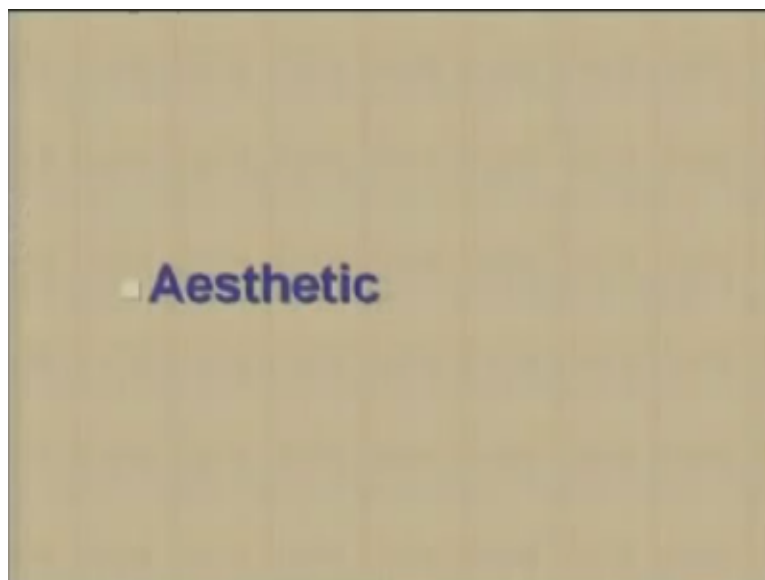
So in this theory they have given number of types of values.

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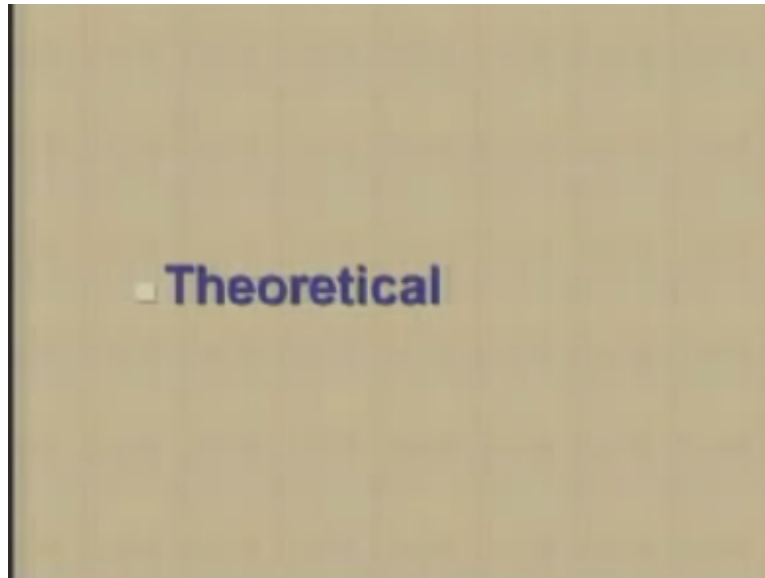
Say these are theoretical economic.

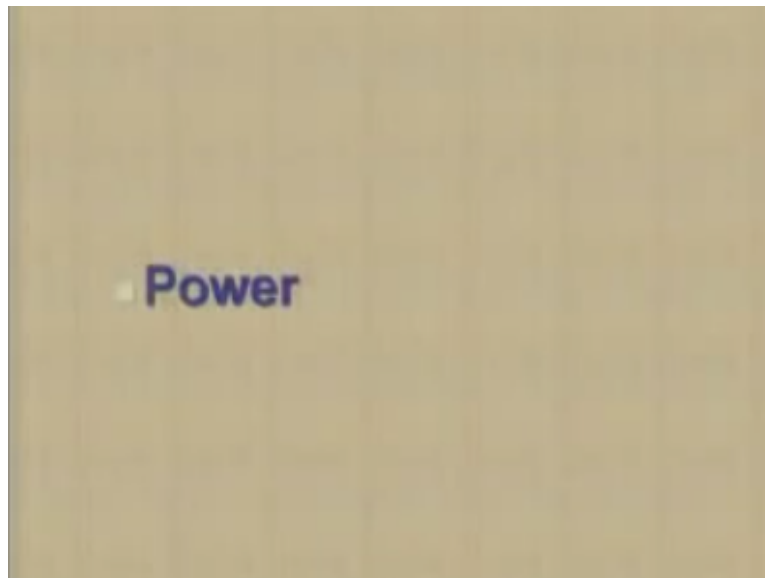(Refer Slide Time: 48:05)
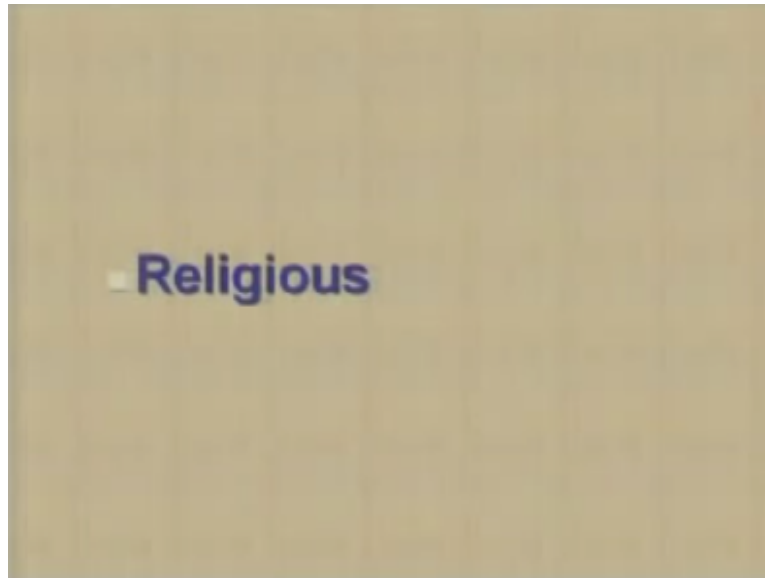
Aesthetic.

(Refer Slide Time: 48:06)

 Social.

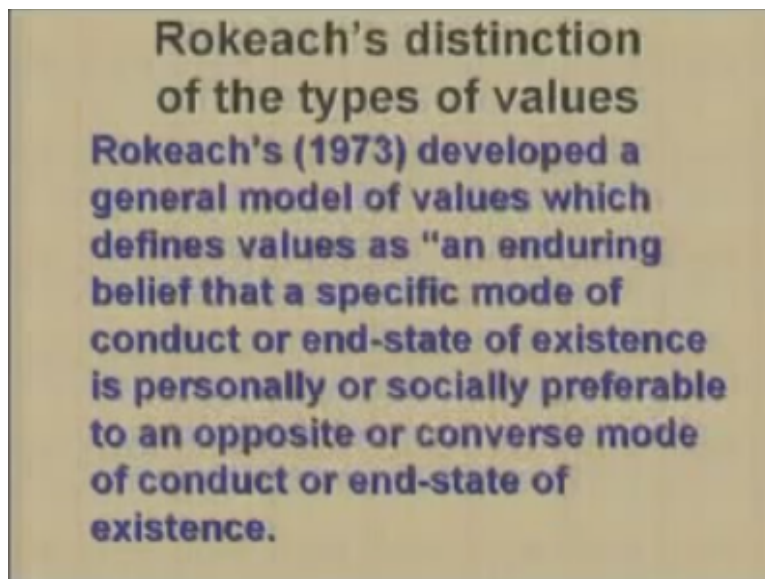(Refer Slide Time: 48:09)

Power related.

(Refer Slide Time: 48:14)

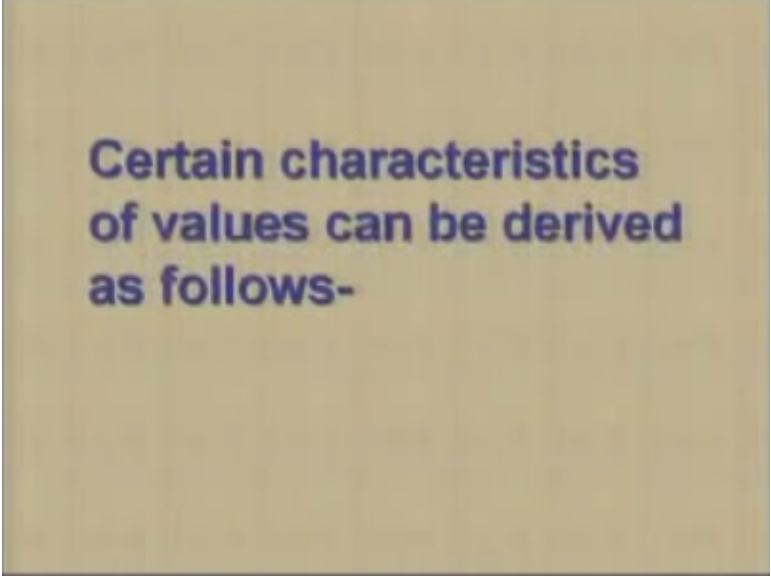Religious. These are some of the values they have talked about.

(Refer Slide Time: 48:23)

Then rokeach has also given different types of values, and rokeach has developed a general model of values. Which defines values as an enduring belief that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of conduct and end-sate of existence.
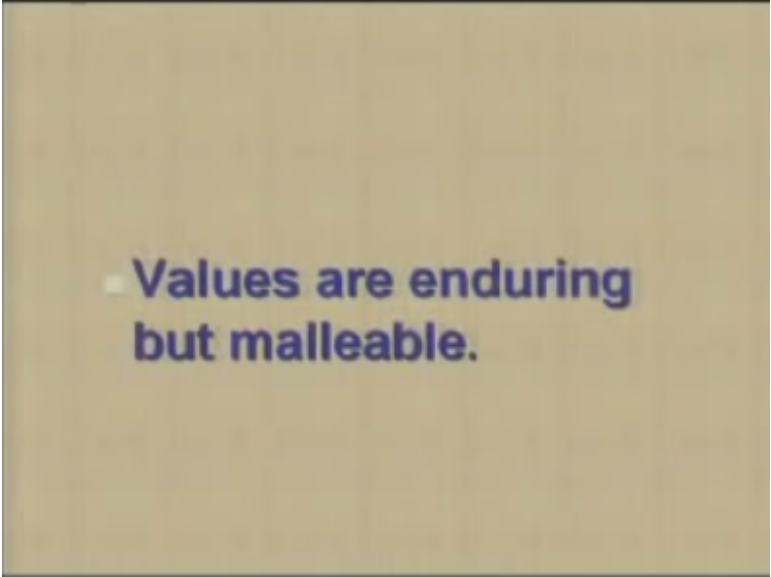
That's the way he has defined values.

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Certain characteristics
of values can be derived
as follows-

And he has talked about certain characteristics of values which could be derived

(Refer Slide Time: 49:14)

Values are enduring
but malleable.

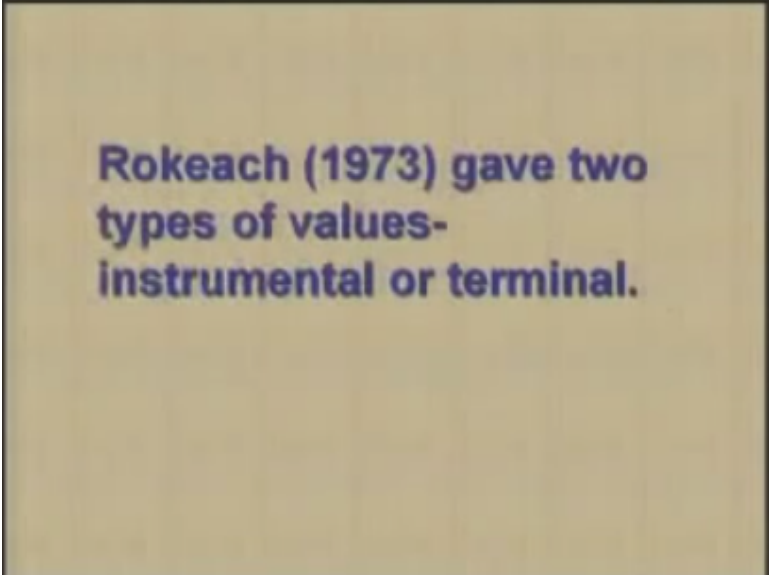As values are enduring but malleable.

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Value is a belief that is prescriptive and forms the basis for judging the desirability of some means or goals.

(Refer Slide Time: 49:32)

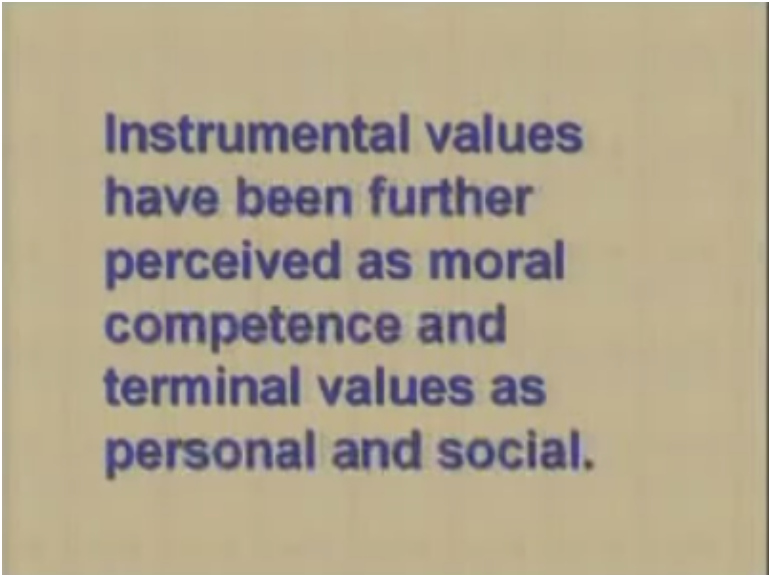Values refer to a mode of conduct or an end-state of existence.

(Refer Slide Time: 49:41)

> **Rokeach (1973) gave two types of values- instrumental or terminal.**

And he has given two types of values instrumental and terminal. Can you translate that, there is certain behavior which are instrumental and there are certain behavior that are terminal. That means the ne of that an instrumental is which takes you to that. So the values which carry you forward in certain ways and another value which is the goal the end of the value.

(Refer Slide Time: 50:33)

> **Instrumental values have been further perceived as moral competence and terminal values as personal and social.**

So let us see instrumental values have further been perceived as the moral competence can you see now instrumental values are the moral competence. And the terminal values are the personal and social values.

(Refer Slide Time: 50:54)

Moral instrumental values mainly refer to modes of behavior example, of this could be having honesty, and do not correspond in to a particular state .

(Refer Slide Time: 51:08)

Particular state Competence instrumental refers to personal accomplishments and self – actualization.

(Refer Slide Time: 51:25)

Personal and social terminal values refers to the self-centered end states.

Some of these terms we have already discussed in our chapters on motivation and in the earlier part. Personal and social values refer the self –centered states.

(Refer Slide Time:51:50)

Highly ranked terminal values, such as wisdom or salvation, are end-states or goals the individual would like to achieve during his or her lifetime.

So highly ranked terminal values such as wisdom or salvation, are end-starts or goals and individuals would like to achieve during his or her lifetime. so rokeach has tried to classify these in terms of that.

(Refer Slide Time: 52:20)

Instrumental values are behaviors or means by which we achieve desired ends.

Then instrumental values or behavior or means by which we can achieve the desired ends.

(Refer Slide Time: 52:28)

Super and Neville classification of values

Super (1970) has defined values as "objectives that one seeks to attain to satisfy a need". Super and Neville (1986) have given different types of values. They are:

Now the other classification is given by super and Neville, and their classification of values is giving us you know many values, let us see super has defined values as the objectives that see one to attain the un satisfy a particular need, and super an Neville they had given different types of values you can see, the types of values they have classified as.

(Refer Slide Time: 53:04)

Ability Utilization, Achievement, Advancement, Aesthetics, Altruism, Authority, Autonomy, Creativity, Economic Rewards, Life Style, Personal development, Physical Activity, Prestige, Risk, Social Interaction, Social Relations, Variety, Working Conditions, Culture Identity, Physical Prowess, Economic Security.

The ability utilization, achievement, advancement, aesthetics, altruism, authority, autonomy , creativity, economic rewards, lifestyle, personal developmental values, physical activity, prestige, risk, social interaction, social relations, variety, working conditions, cultural identity, physical prowess, economic security. And you can there the various types of values are included there and in fact their scale we have also used their measuring tool, and they have conducted a study the it professionals.

So you can see these lists,

(Refer Slide Time: 54: 39)

Schwartz and Sagiv- Motivational Types of Values

Schwartz and Sagiv (1995) have defined values as desirable goals, varying in importance, that serve as guiding principles in people's lives. They give ten value types that have been divided into two dimensions.

The schwartz and sagiv they have given motivational types of values. They have defined values as they desirable goal, varying importance that serves as guiding principle in people's lives. And they give ten types of values, which are divide into different dimensions.
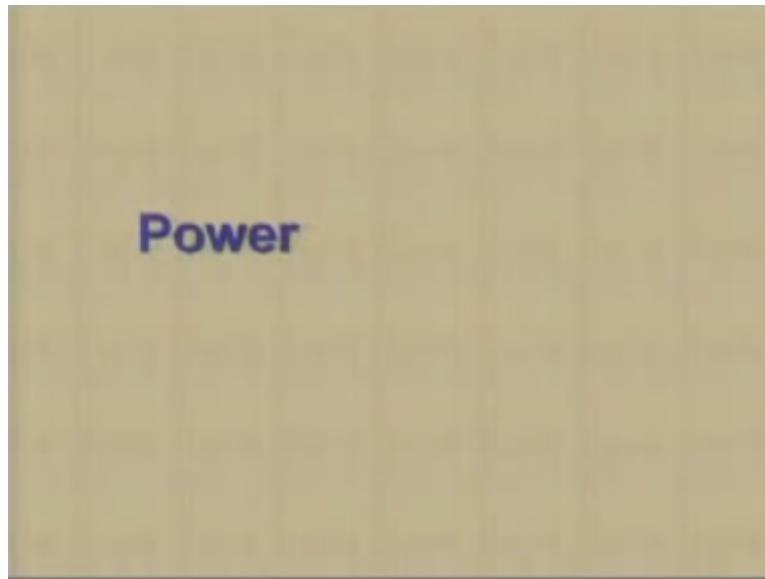
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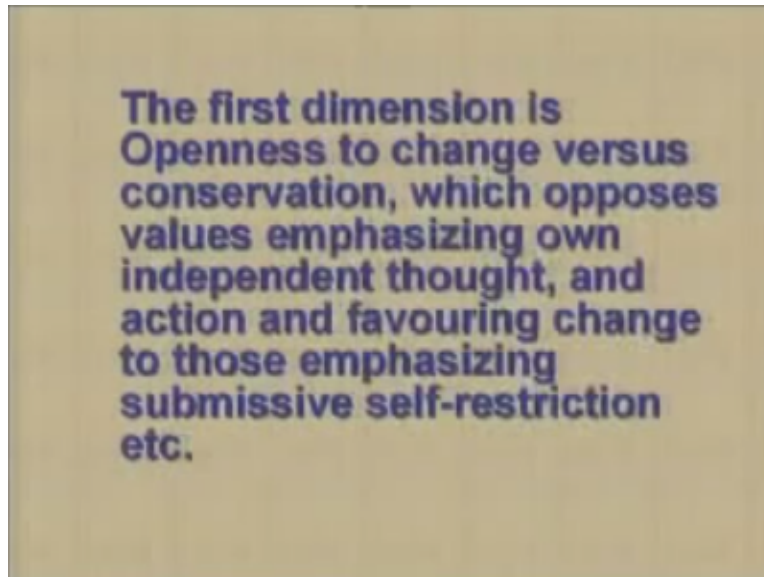
The first dimension is Openness to change versus conservation, which opposes values emphasizing own independent thought, and action and favouring change to those emphasizing submissive self-restriction etc.

The first dimension is openness to change versus conservation, which opposes values emphasizing owns independent thought and action and favoring change to those emphasizing, submissive and self restrictive situation.

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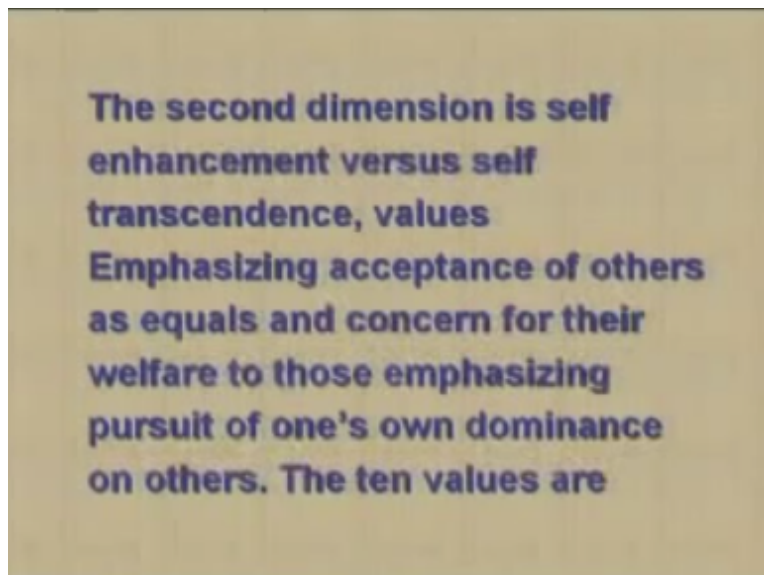
The second dimension is self enhancement versus self transcendence, values Emphasizing acceptance of others as equals and concern for their welfare to those emphasizing pursuit of one's own dominance on others. The ten values are
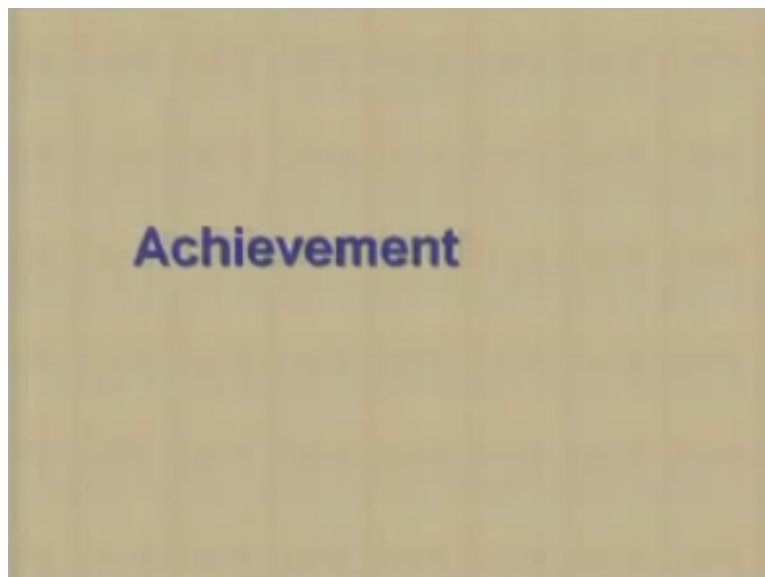
The second dimension is self enhancement versus self transcendence, values emphasizing on acceptance of others for their welfare to those emphasizing pursuit of one's own dominance to others. And the ten values are
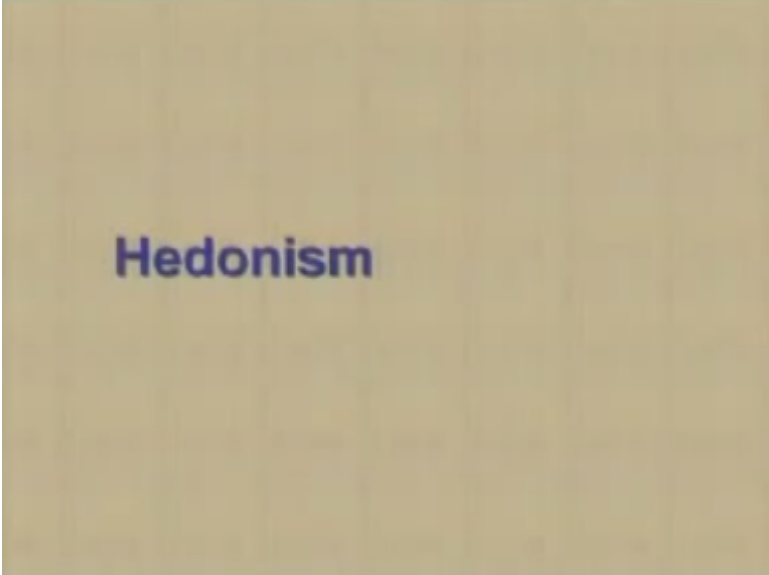
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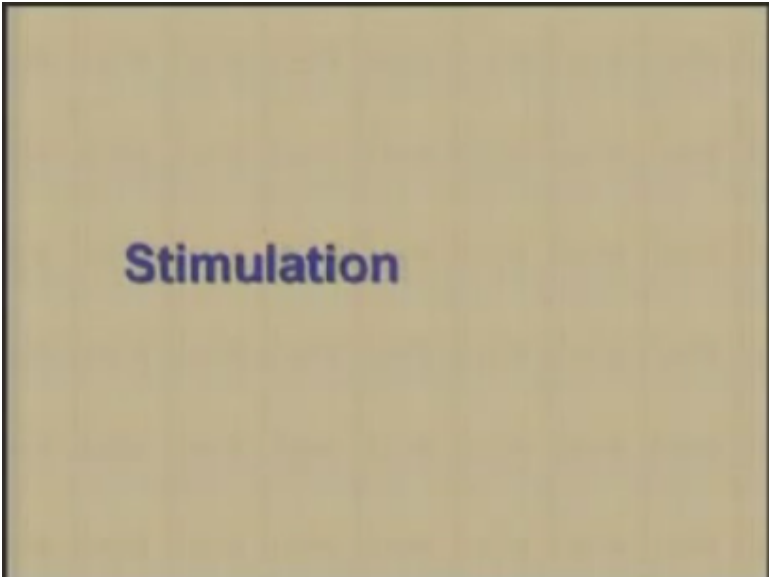

Power.

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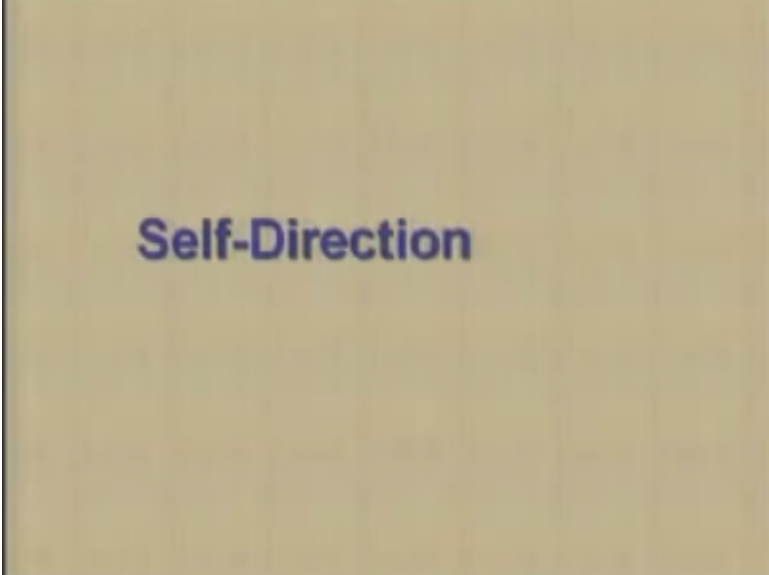

Achievement.

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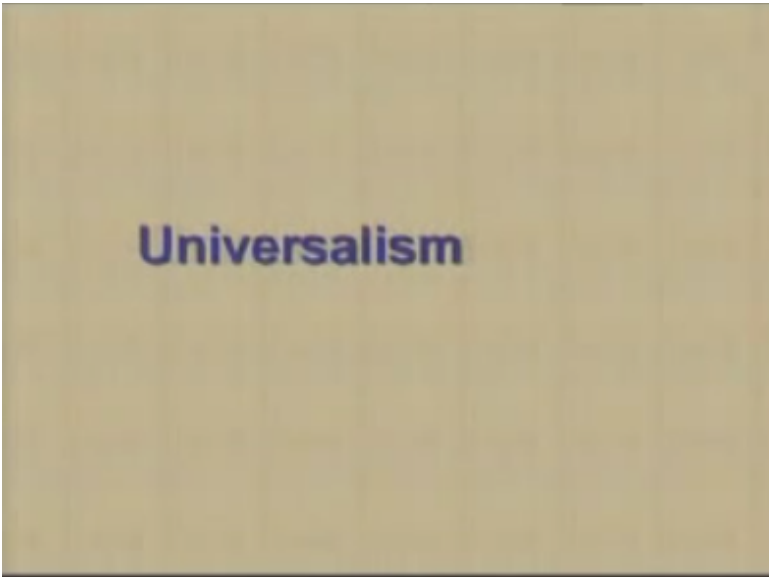
Hedonism.

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Stimulation.

(Refer slide Time: 56:17)

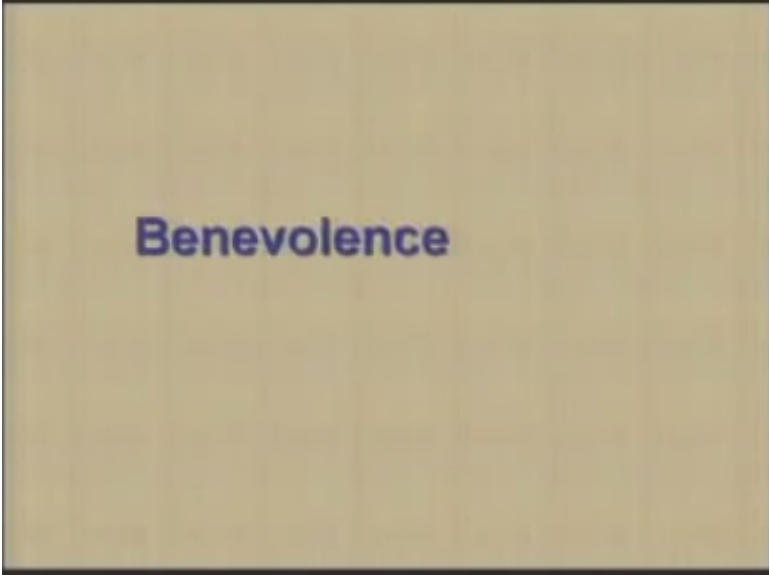Self direction.

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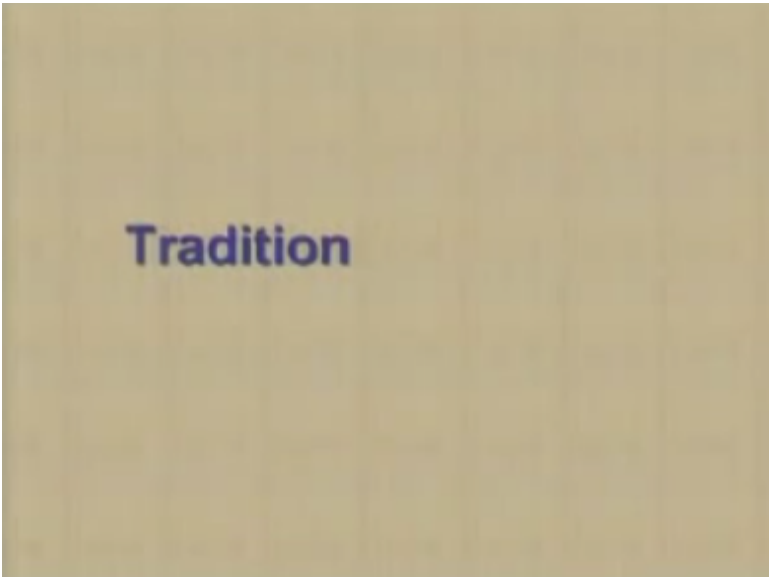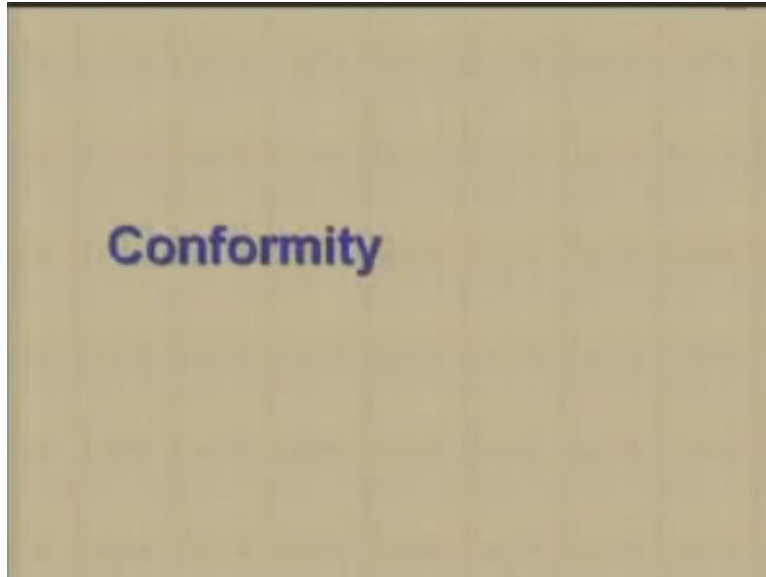Universalism.(Refer Slide Time: 56:24)
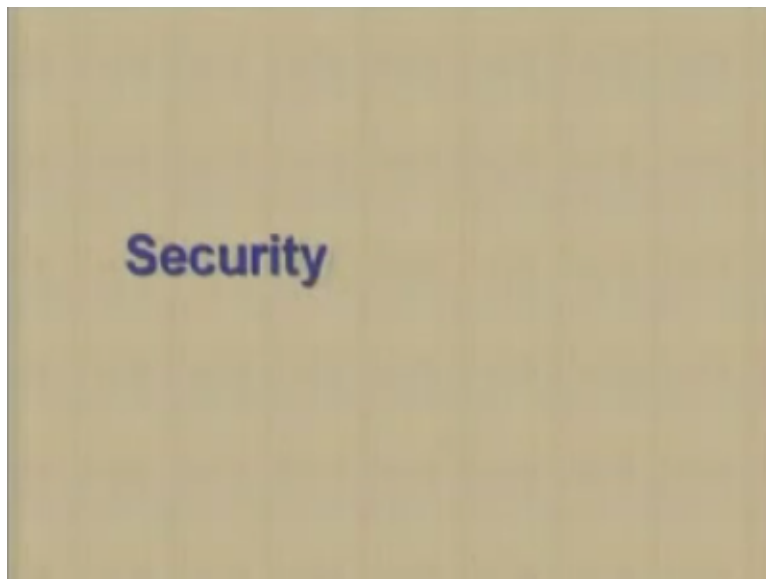
Benevolence.

(Refer Slide Time: 56:28)

Tradition.

(Refer Slide Time: 56:31)

Conformity.

(Refer Slide Time: 56:34)

Security, these are some of the values which they have emphasized. From here we move on to,

(Refer Slide Time: 56:50)

England and Lee (1974) have
given various assertions and
the implications for studying the
value system of managers.
These are :

England and lee and they have given various assertions and implications for studying the value system of managers.

So in today's lecture we were trying to understand what are human value, how they are important as part of the culture, and how they are important as part of our organizational functioning or organizational culture. Finally relating to the performance of the organization. So our lecture we are going to continue with this discussion.

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