

Inspiring through purpose and values

- How well does what we do as a business fit our purpose and values?
- When will we next review the purpose and values of the business?
- How do we monitor the changing expectations of our key stakeholders? How do any changes get reflected in how our purpose and values are expressed in our behaviours?
- How satisfied are we that the value we are promising to each of our key stakeholders meets their reasonable expectations?

Notes/Additional Questions

Aligning corporate strategy and organisational capability with values

- How do our values support the long-term sustainability of our organisation?
- To what extent are our strategy and commercial goals consistent with our values?
- What capabilities and consistent behaviours does our organisation need to deliver our strategy? What development is required to help our people behave more consistently with our values?

Notes/Additional Questions

Incentivising values-based leadership and behaviours

- What behaviours does our remuneration system encourage?
- How do we incentivise behaviour aligned with our values?
- What sanctions do we use when behaviour is not aligned?

Notes/Additional Questions

Measuring values through behaviours

- How confident are we that behaviours across our business are consistent with our values?
- What key performance indicators (KPIs) are needed to measure values and behaviours? How will we ensure that they are effective? When might we review them?
- How integrated are these measures with other standards and controls?
- How much time does the board spend reviewing these measures? Is the time spent sufficient? Is a separate sub-committee needed?

Notes/Additional Questions

Using values to guide decisions

- How do we communicate what behaviours we want to see from everyone?
- How do we ensure that our purpose and values shape what we do and won't do? What are our 'lines in the sand'?
- What decisions are critical to our reputation? How confident are we that the people who take those decisions do so in a way that is consistent with our values?
- How do we help our people to use our values when making decisions affecting key stakeholders? How do we test the resilience of their decision-making? What development is needed to help them?

Promoting values-based leadership

- How confident are we that the board and senior executive team have the character, experience and competencies to promote and embody our corporate values?
- Who leads on values in the boardroom and across the business? What roles do the chairman and CEO play in promoting and embedding values?
- What values and behaviours are most commonly exhibited in our board meetings? How safe is it for anyone to raise any issues relating to values and behaviours, including those who report to the CEO and below?

Thoughts about your company's approach to governing values