

Enhancement Of Leadership Through Values

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ABSTRACT

This paper focuses on the need for incorporating values in the business organizations by the leaders. Various definitions given by different authors of both east and west on values, leader and value based leadership were included. Besides these the significance of value based leadership, factors which emphasize the need for it and role modes of value based leaderships, value based leadership in the Indian context from ancient to the present were included. The conclusion gives the very purpose of including values was emphasized.

Keywords: Values, Leadership, Values based leadership

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INTRODUCTION

Over the last decade, there has been much debate on values, ethics and integrity in the business sector. Organizational leaders face the problem of stabilizing a balance between purpose, attitude, values, speech, behavior and adverse behaviors of workgroups. The leader faces the 'Leadership Chaos' that occur due to various influencing factors such as the political, social, economic, religious and environmental conditions particularly during the earlier part of the present century. In the continuing, increasingly complex and changing challenges, there are many potentially disastrous implications, need for effective leadership is greater now than at any time in recorded history. Often it is heard for strong leaders, results driven leaders, collaborative leaders, innovative leaders, tribal leaders and more, but what is observed in these calls for leadership is that it arises out of an ideologically driven world and implies that every other type of leader, except the type it is calling for, is ineffective, inappropriate or just outright wrong (Hyatt & de Ciantis, 2012). Under these increasingly complex and ambiguous times, leaders and personnel are often unsure how to act and what to prefer. Under these circumstances values come into picture.

Values are seen as the underlying attitudes and beliefs that help to determine individual's behavior, both personnel and leaders. Values are a means to resort to formal structures, systems, strategies or control mechanisms. Values also provide a means to direct the organizations in a desired manner without resorting to authoritarianism using tight or confusing rules. Values act as an important factor in the successful management of major organizations and in a competitive edge.

Most business practices such as due diligence, zero defect and money-back guarantee would cease to exist without values (Chandrakumara, 2011). The most common claim about the impact of values is that values at work influence the behavior of both individuals and groups.

According to Izzo and Withers (2007), values help to bring out the best and contribute to create high performance and high fulfillment in the work and life. It was found that values contribute to success and high level of performance when an individual's values mesh with the requirements of his or her job (Miner 1992 and Chandrakumara 2007).

Smith and Schwartz (1997) state that value priorities are particularly important at the societal/organizational level because they can be used:

- 1) to decide the goals of social institutions,
- 2) to decide the way collective/organizational resources are invested and
- 3) to decide how organizational performance is evaluated.

Leaders are in a position to promote values for personal, collective and relational wellness. Leaders play an active role in defining how the organization interprets, understands and acts on its values. The foremost role of the leader is to try to promote the organization by clarifying its values and suggesting the better process for how the organization is to balance values for personal wellness of the workers with values for collective well-being of the organization and the community at large. Values have to be articulated in such a way that they can be translated into concrete policies and guidelines. The leader has to facilitate the participatory process whereby representatives from all groups participate in the process of value articulation. This encourages collective ownership. Hence there is need for value incorporation in the field of business.

Barrett (2014) explains that values themselves can be positive and potentially limiting or negative. Positive values, such as honesty and integrity, can result in behaviors that benefit not only the individual but those around them as well, driving connectedness. Examples of potentially inhibiting values are blame, status and control. These values are often built out of fear and anxiety due to inability to meet our needs. He goes on to highlight that potentially limiting values are often counterproductive to achieve the desired ultimate goals and lead to detrimental behavior separating from those around. Leaders, who operate with a self-central perspective are likely to act on potentially limiting values, leading to conflict and challenge with others. This takes away the power of the collective team to work together, encouraging self-serving behavior and an individualistic value based mind-set.

VALUES BASED LEADERSHIP

Values based leadership evolved as a bi-product of the time and culture. It is the approach of leadership that is proposed in response to some of the main changes that occurred in this time of the values degradation. Values based leadership describes the behaviors that are rooted in ethical and moral foundations including spiritual, servant, authentic, ethical and

transformational leadership (Copeland, 2014). Values based leaders are people, who have clear principles. They are honest and congruent in their deeds, truly inspire those around them and feel a greater sense of gratitude towards others than they expect to receive in return (Clarke, 2018). According to Reilly and Ehlinger (2007), values based leadership refers to the leadership based on foundational moral principles or values such as integrity, empowerment and social responsibility.

Dean W. Katherine (2008) states values based leadership as leading by example, that is, doing the right thing for the right reasons and not compromising on core principles. It is to be founded on a few clear, inviolable moral principles (Garg and Krishnan, 2003). According to them values-based leadership is an attitude about people, philosophy and process. Values based leadership is a leadership style in which leader-follower relationship is formed around axial values. In this leadership style, instead of focusing on purposes of supervision, exact control and emphasis on hierarchy, leadership concentrates on values and insights. In this planning, budgeting, communications, performance, measurement and actions are formed around the axis of values. The central point of values-based leadership emphasizes on values that cause success and durability of the organization (Hesket and Schlesinger, 1996). It may be conceptualized as the practice aimed at fostering cogent values in consideration of personal interests and degrees of power held by people within an organization and in the group of people it serves (Isaac Prilleltensky, 2000).

Brown and Trevino (2006) stated values based leadership as the demonstration of the normatively appropriate conduct through personal actions and interpersonal relationships and the promotion of such conduct to followers through two-way communication, reinforcement and decision making. Brown, Trevino and Harrison (2007) added to this by including to make the leader a legitimate and credible role model with normatively appropriate virtues such as honesty, trustworthiness, fairness and care.

The values based leadership is about basing her/his actions on helping the followers to realize their true needs instead of realizing leader's personal needs for status, fame or ego satisfaction. Values based leaders act consistently on behalf of their followers, seeking to provide the conditions and resources those constituencies couldn't provide on their own. The importance of this servant leadership quality is identified, but what most unusual thing about these leaders is the consistency of the that behavior: unlike paternalistic leaders, they do not seek to impose their personal agendas on their followers; unlike situational leaders, there is a complete and predictable integrity to all their actions; unlike transformational leaders, they do not seek to change their opponents (their every action demonstrates respect for their followers and enemies alike). And they each display high degree of selflessness. That does not mean they are without ambition, but rather their ambition is of an unusual sort; they find personal satisfaction and fulfillment by providing the opportunity for other to realize their goals and potential (O'Toole et. al., 2008).

Values-based leaders grant ample authority to their subordinates and lead by example rather than power, manipulation or coercion. They believe in the ideas of liberty, equality and natural justice. Such leaders are ambitious in the cause of idealism. They bring about the change by pursuing moral ends that their followers would ultimately adopt as their own, ends that are derived from the real needs of the followers.

Successful values based leader will recognize personal and professional values; determine how much variance from established values will be tolerated, and understand the values of internal stakeholders. This style relies heavily on recognition of the individual's role in upholding personal and organizational values. After all, an organization may have established values, but it is up to the individuals in that organization to embody them (Graber and Kilpatrick, 2008).

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THOUGHTS ON VALUES BASED LEADERSHIP

Fairholm (1997) identifies six centric principles of values-based leadership. The first principle relates to the leader's role in stakeholder development to transform himself, his followers and the organization to focus on accomplishing the vision with creativity and enthusiasm. The second principle considers the leader's role in creating this vision that epitomizes the core values of the leader and helps target the follower's actions. The third principle relates how the leader creates a culture supportive of the core values that contribute to the team achieving its personal and group goals. The fourth principle of this sextet correlates the leader's preparation for the personalized relationships with his or her followers that amalgamate the personal values, self-purpose and methods with each other in a council-like, two-way exchange (as opposed to a one-way counseling exercise). The next principle requires the values-based leader to be a teacher of his or her followers, coaching on improving personal relationships, cultivate work skills, and attitudes to enable, empower and energize them to greater performance. The sixth principle concludes with the values-based leader's dual goal of producing high-performance and self-directed followers with an inherent loyalty to the organization and the group mission. These six principles constitute the philosophical base for values-based leadership (Fairholm, 1998).

Isaac Prilleltensky's (2000) model for values based leadership focused on individual, collective and relationship wellness that together indicate the right perception of one's own values and values of the group (employees), and building relationships to bind the two are the

foundations for operating through a values based framework in organization. The author explained values based leadership as a series of balancing acts:

- a) Act between personal and collective wellness,
- b) Act between the pulls to help others and to help ourselves and
- c) Act between the values and interests of the public, workers and leaders.

Garg and Krishnan (2003) stated seven characteristics of values-based leadership to be integrity, vision, trust, listening, respect for followers, clear thinking and inclusion.

Harry Kraemer (2011) distinguished values based leadership by four principles as follows:

- The self-reflection: The leaders must have the ability to identify and reflect on what s/he stands for, what her/his values are, and what matters most to the leader. To be a values-based leader, s/he must be willing to look within her/himself through regular self-reflection and strive for greater self-awareness.
- The balance: It means the ability to see situations from multiple perspectives and differing viewpoints to gain a much fuller understanding. Balance means that the leader considers all sides and opinions with an open mind.
- The true self-confidence: It means that the leader accepts her/himself as s/he is. The leader recognizes personal strengths and weaknesses and strives for continuous improvement with true self-confidence. The leader knows that there will always be people who are more gifted, accomplished, successful and so on than s/he (the leader), but the leader accepts the self as s/he is.
- The genuine humility: The leader should not forget who s/he is or where s/he came from. Genuine humility keeps life in perspective, particularly as the leader experiences success in her/his career. In addition, it helps the leader value each person s/he encounters and treats everyone respectfully.

Based on the models of Rest (1986), Trevino (1986), Jones Ryan (1997) and Wittmer (2001) on the values based leadership and De Woot's (1996) model on change management, Viinamaki Olli-Pekka (2012) proposed a model for values based leadership consisting of three steps namely sense of values, value awareness and competence to put values into practice.

Steps of VBL	Suggestions for leader's tasks
Sense of values	Increase personnel's knowledge on values and ethics by using round-table discussions. Listen to stakeholder's needs and turn them into values and ethical principles. Find a balance between enduring values and short-term operational goals.
Values awareness	Create and facilitate discussions on persistent ethical principles and value transformation. Institutionalize values and ethical codes and procedures, especially when the organization expands. Incorporate values and ethics in strategically important functions and services, and monitoring, feedback and evaluation systems.
Competence to put values into practice	Communicate values and create trust for consensus. Coordinate competing values and find opportunities for consensus. Operationalize values and provide task-specific and self-related feedback. Establish value-platforms in several levels of organization hierarchy where values can be shared, debated and agreed.

Adapted from: Olli-Pekka Viinamäki (2012), Why Leaders Fail in Introducing Values-Based Leadership? An Elaboration of Feasible Steps, Challenges, and Suggestions for Practitioners, International Journal of Business and Management, Vol.7, No.9, Pp. 28-38.

SIGNIFICANCE OF VALUES BASED LEADERSHIP

Values based leadership has started to receive attention as many charismatic and seemingly transformational leaders has emerged that lacked moral, authentic and ethical dimensions (Copeland, 2014). By fulfilling personal and organizational values, values based leadership helps employees to feel better on the job, as well as to enable them to help others, feel more fulfilled and more satisfied. This helps them to attain sustainable development and reap competitive advantage both at personal and organizational levels.

Stating the significance of values based leadership, Clarke (2018) stated values based leadership is the only true style of leadership that separates the great from the rest. Harry Kraemer (2011) one of the proponents of the concept said “becoming the best kind of leader isn't about emulating a role model or a historic figure. Rather, the leadership must be rooted in who the leader is and what matters most to her/him. When the leader truly knows her/himself and what s/he stands for, it is much easier to know what to do in any situation. It comes down to doing the right thing and doing the best s/he can (Harry Kraemer, 2011). He also states that values based leadership will restore ethics, regain trust and build confidence in a time when all those things have severely suffered. People become effective leaders when they are rooted in who they are and what matters most to them (Clarke, 2018).

Only the ethical leaders think about long term consequences, drawbacks and benefits of the decisions they make in the organization. They are humble, concerned for the greater good, strive for fairness, take responsibility and show respect for each individual. They serve high ethical standards and act in accordance with them. They set high ethical standards and act in

accordance with them. Values based leadership always helps to cope up with the changes occurring due to globalization, technological development, knowledge explosion, decentralization and dynamics of marketing procedures. It imbibes meaningful values into the organization. The corporate leaders with human touch can transform even the organization's vision and foresight. Leaders play an active role in defining how the organization interprets, understands and acts on its values. Organizational values are often defined as part of the organizational culture, and outline the code of conduct through which members of the organization should operate in achieving organizational objectives (Gregory, Harris, Armenakis, & Shook, 2009).

Often Leaders' values trickle down through the organization (Trevino, Brown & Hartman, 2003; Buchko, 2007; Grojean, Resick, Dickson & Smith, 2004). Carl Gustavo Jung (1933)) stated that leaders cast their psychological shadows on their followers. Leadership is the main force that operates and inspires the value and morality in organizations. Leaders driven by the core values inspire loyalty and commitment in their followers because they help them to find the purpose and meaning in what they do, and they bring out the best in the people, who work along with them (Clarke, 2018). Such kind of leadership can effect change in beliefs and behavior of followers (Garg and Krishnan, 2003). It also helps to lead the change both morally and effectively.

As seen above, values based leadership is built on principles of ethics, communication, openness, engagement and transformation. These traits were proved to increase employee engagement and motivation, greater flexibility and adaptability and increased authenticity among the leaders. These attributes create an organization that is more sustainable, built on dynamic culture and value based vision (Frost, 2014). According to Gilley, Dixon & Gilley (2008), effective businesses are those which are flexible and able to not only adapt, but thrive in a world of change. The inability to effectively manage change is considered as a leading cause of business failure over time, with leadership identified as the key resource in a firm's success or failure to adapt (Cope, 2003 as cited in Gilley, Dixon, & Gilley, 2008). Also, value based leaders tend to be more attuned to their employees as they have already found congruence with themselves and the organization. This heightened sense of awareness for their team and their organization helps them to be more open, adaptable and manage change within the organization (Frost, 2014).

According to Peter Ernest, CEO of Values Journey, "when a truly values based leader ensures that his organization has an engaging process for people to explore their personal values, as well as their teams' and organizations' values, there are benefits on many levels":

- Personal: Self-understanding, insight and awareness of life priorities and the gap between one's current and desired values that drive behavior,
- Team: Bonding, appreciation of differences, improved relationships, clarity of team purpose,

- Organizational: Revitalized corporate culture, alignment, commitment and passion for the organizations values and a deeper sense of meaning and
- Customers: A more authentic customer experience, a sense of trust, loyalty, an emotional connection with the people and the organization/brand.

Collins and Porras (1994, as cited in Fitzpatrick, 2014) state that successful organizations are characterized by the presence of an identifiable set of core values. Effective and clear decision making, in particular has been shown to increase when decision are grounded in values rather than beliefs (Dean, 2008; Fitzpatrick, 2014). Beliefs are reflective of history built on the experience of dealing with similar issues and this can make it difficult to address the complexities of new situations. As highlighted by Viinamäki (2009), values can transcend context and experience. They are therefore very useful when dealing with new complex issues (Dean W. Katherine, 2008). Frost (2014) highlighted that values create an important frame of reference for making key decisions. This frame ensures consistency in actions and behaviors, building confidence from those around you as they find safety in a sense of predictability and consistency.

The widespread lack of confidence in leadership in business, government, education and elsewhere could be addressed with the values based leadership. Every leader needs to regain and maintain trust of his/her followers. This could be achieved through positive values based leadership that goes beyond leveraging strengths and making meaning. Values based leadership helps to address the extensive, evasive and disheartening ethical leadership failures that occurred in the emergence of the twenty-first century. Neither the public nor the private sectors was immune to these failures as many leaders were exposed for immoral or unethical behaviors (Copeland, 2014). Values based leadership can produce social change that will satisfy followers' authentic needs (Garg and Krishnan, 2003).

Caring about customers and workers adds an enviable reputation to the company and not only the eastern but the established US and British firms pioneered the effective systems for employees and management development systems (Sillanpaa, 1998) because it leads to employee loyalty and customer satisfaction. At the core of every company, hundreds of decisions are made according to many parameters such as innovation, customer service, etc. based on the values that the organization values. For these decisions to be made in correct way there needs to be a strong positive value base that is imbibed into the entire organization. Henceforth, the related perspective phenomenon of ethicality carries a huge importance in creating a morally healthy business environment for social and economic advancement.

Particularly the business organizations must produce and supply their products or services qualitatively and at reasonable rates to their customers. They must avoid indulging in unfair trade practices like adulteration, promoting misleading advertisements, cheating in weights and measures, black marketing, artificial high pricing, creating artificial demands, releasing harmful elements etc. They should not give duplicate reports or commodities. The organizations by providing good working conditions to their workers and not to exploit

them. While encouraging healthy competitions in the market, they should protect the interest of small business people. At the same time, they should avoid unfair competition and monopolizing the services and the products. Corporates must pay all their taxes regularly and sincerely to the government. Value based leadership in corporates means they should carry on all their dealings with human touch to provide welfare to the society as its utmost objective. Nowadays such leadership is lacking. Though there are certain reasons, which emphasize the need for values based leadership in corporate sector. Some of them are given below:

- To prevent unethical/ illegal practices
- To safeguard customer rights
- To gain confidence of consumers and shareholders
- Survival and long term growth of the organization and sustainability
- To create and promote good will about the organization
- To promote healthy competition
- To improve consumer satisfaction
- To build strong relationships within the organizations
- To provide their employees time, skills and energy for salary, bonus, career advancement and learning
- To reduce the employee turnover
- To increase productivity
- To attract customers, employees and investors
- To protect the employees
- To safeguard human dignity
- To avoid legal problems
- To develop positive work culture and environment
- To conserve natural resources which are finite in nature
- To attract and retaining the talented people
- To regulate prices
- To avoid discrimination
- To control over billing
- To shine in the global level marketing
- To prevent exploitation of workers
- To provide proper wages to workers for their expertise and work
- To withstand in the competition of similar business field

SOME ROLE MODELS OF VALUE BASED LEADERSHIP

When the history is analyzed, there are some leaders who practiced values in their life and stood as models. Robert Galvin took the helm of Motorola in the 1950s. His vision was to re-create the company by involving employees in all decisions that affected their work and to tie bonuses to the efforts they put forth. O'Toole (1996) classifies Motorola as the first large company to empower frontline workers to become leaders themselves. The results were that

employees gained a sense of ownership through their sharing of ideas, and the company became known as a producer of some of the best American-made products of the time. By valuing his employees' abilities, empowering them to take action, rewarding them for their effort, and being a leader of leaders, Galvin practiced values-based leadership before the concept had become popular.

James Burke, former CEO of Johnson & Johnson demonstrated highly visible action and ethical values, who was responsible for guiding the organization through the value articulation process and for making the ideology prominent in the corporate culture, in order to implement ethics in the shared values, beliefs and attitudes of the workers in the organization (Trevino et. al., 2000). In the current scenario, it is hard to find such business leaders, despite the fact that we should expect and hope that our leaders will fail less than most people at meeting ethical standards while pursuing and achieving the goals of their constituents (Ciulla, 2004).

Ratan Tata set a new strategic course for the Tata Group when he took it over, in 1991. At that time, it was doing virtually no business outside India. Against some internal opposition, he asserted that the company had to go global, in part to reduce the risk of dependence on a single country's economy. In the beginning of 2000, he led the conglomerate's 96 companies on a wave of acquisitions, using a case-by-case, trial-and-error approach to acquire, for example, the Tetley Group, the Daewoo Commercial Vehicle Company, and Boston's Ritz-Carlton hotel (now the Taj Boston). Half the Tata Group's revenue comes from other countries. This globalization was accomplished not by an explicit, careful strategy but by Ratan Tata's personal vision for how to compete across international markets.

Consider the development of the Nano. For this affordable car, the decision about pricing and, therefore, market positioning (a typical focus of Western strategy) came about by accident: A reporter asked about price, and Tata's off-the-cuff guesstimate that the Nano might cost 100,000 rupees (\$2,000) made headlines the next day. So Tata decided that 100,000 rupees might as well be the goal, and the company's managers and engineers set to work, unsure exactly how they'd meet the target. Persistently improvising around obstacles, an approach captured by the Hindi word *jugaad*, they cut costs at every turn, for example, by repurposing scooter parts and eliminating extras such as power windows.

VALUES BASED LEADERSHIP IN INDIAN CONTEXT

The Indian philosophy (axiology-ethics) gives foremost importance to values, virtues and ideals. Mahatma Gandhi observed five universal values irrespective of nation, religion, class, creed and caste, namely truth, righteous conduct, peace, love and non-violence. This country is known as Tapo Bhoomi, Punya Bhoomi and Dharma Bhoomi, which means the land of spirituality.

Right from the ancient times, the literature produced by our sages reflects the country's religious and cultural heritage. They emphasized strongly ethical considerations in all walks

of life. The very concept of dharma embodies a comprehensive set of ethical and moral prescriptions governing the conduct of human beings pertinent to every situation applicable to every individual and every time. Good, sound and effective governance is to be established to enable the institutions right from family, village, state and central levels to deliver services to the people, in tune with their responsibilities and commitments. The parameters of these governance are basically rooted in value based considerations. The foremost principle of leaders is timely fulfillment of promises related to the quality of service or project and overall performance. They prescribed dharma, artha, kama in a righteous manner as most important values to be practiced during the life time without any exception to achieve the eternal bliss i.e. moksha. Truth, beauty and goodness are regarded as eternal values. One has to follow these values and under no circumstances one should violate them. The story of Harischandra, during Satya Yug which by name itself stands for truth reveals that one has to stick on to the value of truth in spite of the hurdles that come across in the way of keeping the word. Our epics also teach these values. In Mahabharatha the character of Vidura and in Ramayana the character of Vibhishana are known for preaching values to Dhrutharashtra and Ravana respectively and explained the repercussions that arise due to violation of ethical conduct. Even Rama, Krishna were the exemplary examples not only during the Epic Age but also applicable to the present period. All the religions that were originated in India- Buddhism, Jainism, Hinduism and Sikhism insist on values particularly on spiritual bent of mind.

Now-a-days, people are influenced more by western role models, modernization and urbanization besides technology and liberalization which has negative impact on values system and cultural heritage. These aspects are keeping the individuals away from the spirituality.

The leadership thinking of Kautilya and Ashoka embodies the principle that was manifested in Kautilya's Arthashastra, which is a training manual in leadership and Ashoka's edicts, which represent the efforts of a king to apply moral leadership in the 4th century B.C during the Mauryan Empire. Both Kautilya and Ashoka insisted that the king's prosperity and power depend only on the welfare of the people. Only an ethical leadership, committed to the common good of the people within and even beyond the empire can only achieve security for the king. The Kautilya-Ashoka approach sustainable proposes three key insights into the contemporary formulation of a common good business ethics. First, ethical leadership at all levels of society is essential if wealth creation is to be sustainable and genuine social benefit. Second, to be truly effective, leaders must be alert to the opportunity to implement common good approaches in all aspects of corporate decision making and inspire others to follow the same. Third, common ideal leadership ability requires a combination of innate and learned qualities and is the best nurtured by ongoing moral leadership education, based on reflection upon live experiences and action committed history of India. Even in the recent past, Mahatma Gandhi was an example by acting as role model, who led the Indians to achieve the independence. Swami Vivekananda referred a deeper source of ethics and values which are the outcomes of spirituality. Corporate leaders need to look back, pick up the principles of

life enshrined in the scriptures and the works of enlightened persons like Swami Vivekananda, Aurobindo, Sankaracharya and so on.

Coming to the recent studies conducted in India Srinivas M. Kalburgi (1998) strongly stated that in a value based environment individuals experience meaning and purpose in life by functioning holistically – as physical, intellectual, emotional and spiritual human beings.

Garg and Krishnan (2003) studied the role of values-based leadership in the relationship between organizational structure and the transformational leadership. Considering that in the modern scenario leadership is taking wider and new dimensions than ever before, leadership is no longer the privilege of the anointed few. In their study on a sample of hundred of a leading software consulting firm in India, they concluded that in the digital world, everyone is a leader, charged with creating an environment for collective gain and success and the mark of a leader would be to create other leaders within the organization – disciples, of a sort, who are empowered to act. This is the essence of transformational leadership.

Chakraborty, S.K (2004) opined that Indian manager, who have adopted imported values from other countries – Japan, China and America, which either do not have their roots in India for longer periods or do not have philosophical foundations of ancient Indian value-systems. These made organizations strong in skills and weak in values. On the basis of classical texts in philosophy and psychology of Indian origin, he developed a new theory of values for Indian managers. He also proposed a systematic training regime for putting this theory into practice.

The findings of Thyagi and Gupta (2005) conclude that

- Congruence or fit between individual and organizational values tends to enhance the individual's attachment and involvement with the organization
- When there is a match between the organizational culture, values, goals and the individual's values, goals, personality attributes; people would be willing to exert high levels of effort on behalf of the organization.

Gosh, S.K. and Shejwal (2006) examined the relationship between different clusters of values and leadership styles and found that humanity values has high positive correlation with “participative” style of leadership and negative correlation with “authoritarian” style of leadership. Employees tend to score high on “participative” style of leadership if they perceive the organization as being operated by “vision” value, they score high on “nurturant-task” style of leadership. The employees preferred “authoritarian” style of leadership if they scored high on “adherence to convention”.

Indian leaders have long been involved in societal issues, preemptively investing in community services and infrastructure. Mallika Srinivasan, the director of Tractors & Farm Equipment, told that almost everywhere companies operate, they are encircled by throngs of destitute people, needs are stark, and government intervention is inadequate. Like Infosys and

many other big companies, Tractors & Farm Equipment maintains a first-world, campus like facility within sight of third-world slums. “Corporate social responsibility and good governance are related to the state of the development of the country,” she told. “We are all seeing these islands of prosperity surrounded by so much poverty.” Echoing a sentiment heard from many executives, Srinivasan explained that her company feels duty bound to step forward.

For B. Muthuraman, the managing director of Tata Steel, CSR is a reputational asset. “Our history in corporate social responsibility,” he acknowledges, “has enhanced the group brand.” And for some, acting responsibly in the eyes of regulators is essential: Obtaining industrial licenses and environmental clearance in the United States can be a straightforward, if technical, process, whereas in India it can depend on being known for public responsibility.

Unlike the feel-good statements that Western companies make about, improving customers’ lives, the social missions of Indian companies are integral to their strategy and often the route to profits. A case in point: The hospital group Narayana Hrudayalaya was founded by Devi Shetty to help the thousands of Indian children who need cardiac surgery but can’t afford it. The group soon discovered that the only way to provide quality operations cheaply was to standardize them, so it set about learning to perform them at scale. It now performs more than twice as many cardiac surgeries as the biggest U.S. hospital, with outcomes at least as good and at about one-tenth the cost, and its profit margins are slightly above those of its U.S. peers. Prathap Reddy, the founder of Apollo Hospitals, a leading private health care provider, conveys a similar mission-as-means orientation in his comment “Our first responsibility is to our patients; second, to people who work for us; and then to our lenders and investors.”

Other Indian companies similarly interweave strategy and social mission. The telecommunications provider Bharti Airtel sees its mission as getting cell phones into the hands of the hundreds of millions of people in India who otherwise have no way to communicate with one another. Max India’s new insurance product, Max Vijay, combines life insurance with savings in a model that allows people with erratic incomes to pay whatever they can, whenever they can. IT companies such as Cognizant and Infosys describe their social mission in part as showing the world that India and Indian companies can compete and win on the international stage.

CONCLUSION

In any country at any time peaceful living of its citizens’ welfare and righteous development is required.. The ancient seers have established the standards in various sectors of the society including the governance. It is every body’s responsibility to safe guard those values and protect the rich heritage, which was inherited from our previous generations. This being the developing country in various fields particularly the business sector is on the high speed now a days. It is stretching its hands in maintaining smooth relationship with other countries in trade and commerce. Due to urbanization and modernization many people are engaged in

business sector and choosing the business for their livelihood. There are some stray cases of disvalues being implemented, which need to be curtailed. Indian society is slowly changing from agrarian to business field due to various reasons. Many people, particularly in cities they are involved in business. So it there is dire need to have value based leadership, which stands a model for the other countries to adopt and follow in due course of time.

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