



## A STUDY ON EMPLOYEE AWARENESS ABOUT COMPANY'S VISION AND VALUES

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### **Abstract:**

A clear organizational vision and a set of values benefit the organization, particularly in times of change. A strong vision provides a powerful image of a compelling future state. This can engage and inspire employees. Values are the guiding principles of the organization. They provide a set of beliefs that help form a frame of reference for the way that employees behave. There are a number of terms that relate to organizational vision and values. Often organizations say they have a vision, when in fact this is a mission. To help clarify terminology, here are some definitions of the different words used: A picture of a desired future state that is sufficiently appealing and compelling to drive change forward. "Where we want to be". The purpose of the organization. "What we want to achieve".

**Key Words:** Organization, Vision, Mission & Values

### **Introduction:**

**Mission Statement:** This is what your company actually does. It should be short and easy to memorize. A lot of companies get this wrong and end up using big fancy words that don't tell us anything. Your mission statement should also be specific enough that people understand what you do and how it may differ from your competitors. So for example:

- ✓ *Public Broadcasting System (PBS):* To create content that educates, informs and inspires.
- ✓ *Google:* To organize the world's information and make it universally accessible and useful
- ✓ *Make-A-Wish:* We grant the wishes of children with life-threatening medical conditions to enrich the human experience with hope, strength and joy.

**Vision Statement:** This is what your company aspires to be; which can be much different than what a company is (mission statement). When done right, your vision statement can and should help drive decisions and goals in your company. Here are some examples of some good vision statements:

- ✓ *Disney:* To make people happy
- ✓ *Ford:* To become the world's leading Consumer Company for automotive products and services.
- ✓ *Avon:* To be the company that best understands and satisfies the product, service and self-fulfillment needs of women—globally.

**Core Values:** Core values are what support the vision, shape the culture, and reflect what your company values. They are your company's principles, beliefs, or philosophy of values. Try limiting your core values to five. Once you get beyond this it's hard for your employees to remember. Here's a list of our core values at 7Geese:

- ✓ Making it Happen
- ✓ Demonstrating Passion
- ✓ Having High Standards
- ✓ Being Hungry to Learn

(If you'd like to take a deeper dive, get the Core Values 101 eBook)

### **Goal Setting:**

**Objectives:** A lot of companies are adopting Google's Objectives and Key Results (OKRs) methodology to set goals. The process begins by setting the high level objectives. Your objectives should ideally align with your vision statement. While objectives are high level, they shouldn't be too vague. So for example, don't say "Have the best product ever," or "Create a nicer website." Here are some better examples:

- ✓ Add two developers
- ✓ Open an office in San Francisco
- ✓ Increase MRR by 30%

**Key Results:** Your key results are the other part of your OKR. These are the tactics you engage in to meet your objective. They need to be measurable so you know if and when you achieved your goal/objective. Don't write

too many– three to four should be good enough. Using the first objective example above of “Add two new developers”, some potential key results could be:

- ✓ Attend one hiring fair this quarter
- ✓ Create one blog post about hiring
- ✓ Use LinkedIn to reach out to five potential new candidates

**Need for the Study:**

- ✓ The need of the study is to ensure whether the employees are aware of the company’s vision and values.
- ✓ This study is to ensure whether the employees are applying the company’s values in the work place that they have gained in the vision and values programme.
- ✓ The study is also needed whether the vision of the company can be achievable in the upcoming years.
- ✓ This study will help the organization to know the employees opinion about the vision and values programmes in the company and this in turn helps the organization to promote the vision and values to the employees.

**Objectives of the Study:**

**Primary Objective:**

To study the employee awareness about company’s vision and values at Pon Pure Chem.(P) Ltd. Chennai.

**Secondary Objectives:**

- ✓ To know the employees awareness on company’s vision and values.
- ✓ To understand company’s vision and values as actually practiced in the organization.
- ✓ To find out company’s vision and set of values benefits the organization.
- ✓ To get suitable suggestions from the employees.
- ✓ To find whether values helps to retain the company’s customer.

**Review of Literature:**

Organization theory has evolved from purely a scholarly review of organizations to a more applied and practical approach of helping people better understand and resolve problems and address emerging opportunities (Daft, 2007). In essence, organization theory is a means of understanding and analyzing organizations, based on organizational design and behavior, in a much more profound way than a pure review. In our increasingly complex environment, organizations are facing very different kinds of challenges from those of the past and therefore the constructs forming organization theories are evolving as well (Daft, 2007).

Some of the specific challenges and opportunities that organizational leaders are facing include globalization, maintaining high ethical standards, meeting expectations related to environmental sustainability, adapting to the new fiscal reality, coping with wars and terrorism, responding to customer needs, supporting diversity, and adjusting to advances in technology (Daft, 2007; Dolan et al., 2006). This “new normal” is requiring employers to consider how to manage best during these chaotic times. Crutchfield and McLeod Grant(2008) explained that:

There is a sense of urgency to solving these problems, as well as growing awareness that our other institutions are failing us. In response, leading social sector organizations are rising to the challenge, finding ways to address the world’s problems by working with, and through, government and business to launch innovative solutions.

Kaipa (2000) explained that values will be helpful in addressing these complexities: The twenty-first century is going to be about creating pathways to a sustainable future. Creating a shared understanding of what data, information, knowledge, and wisdom mean to us, and how they interrelate to enable us to define and move along those pathways. This means applying a model of knowledge architecture from the position of values, principles, and beliefs which will allow us to evolve to a deeper understanding of what a sustainable future could mean to us and how we can pursue it.

The literature reviewed in this chapter defines values, explores their role in organizations, and identifies some of the central finding in this area along with emergent thinking. A management practice called Management by Values (MBV) that intentionally makes use of an organization’s values is then presented. Finally, the literature review culminates with an examination of some of the literature that investigated how values have impacted National Sport Organizations (NSOs). This review of literature provides evidence to support an examination into the role, importance, and use of organizational values by NSOs, and helps to substantiate the inquiry into a management practice that uses values intentionally – Management by Values.

(One working definition of values widely accepted in the UK and adopted by the Values Education Study in Australia is that of Halstead and Taylor, “Values are principles, Values in the New Zealand Curriculum: A Literature Review 4 fundamental convictions, ideals, standards or life stances which act as general guides to behavior or as reference points in decision-making or the evaluation of beliefs or action.

However, Brian Hill (2004) considers this to be a relatively narrow definition with a Strong cognitive focus which minimizes motivational aspects of values. His preferred definition is “the priorities individuals and

societies attach to certain beliefs, experiences and objects, in deciding how they shall live and what they shall treasure”

After surveying extensive international and New Zealand literature (including – Halstead & Taylor, 1996; Taylor, 1998; Splitter, 1996; Hill, 1994; Ministry of Education, New Zealand Curriculum Framework (NZCF) 1993; Department of Education, 1977 the National Consultation Group (NCG) adopted the following definition: Values are internalized sets of beliefs or principles of behavior held by individuals or groups. They are expressed in the way people think and act. They are based on our cultural, religious, philosophic and spiritual traditions, and on current critical reflection, dialogue and debate NCG statement, 2004; NZCF, 1993).

There are often questions about the difference between, values and attitudes and beliefs. The Ministry of Education (1997; 1999) has attempted to define these in recent curriculum documents, (see Social Studies in the New Zealand Curriculum, (1997) pp 56-58; Health and Physical Education, (1999) pp 56-7). Beliefs are defined as principles, propositions and ideas accepted as true (especially without positive proof), which are often based on some knowledge or experience (beliefs about things) or on faith (belief in things).

#### **Research Methodology:**

In order to measure the effectiveness of training and development programs provided in the organization, here the research is conducted among employees with the help well designed and focused questionnaire. It was designed after detailed study of the training programs given to the employees and its related Key Result Area. Data is collected through the response of employees and various statistical tools were applied to draw the conclusion about the effectiveness of training and development programs.

#### **Research Design:**

A Research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the Research purpose with economy in procedure. In fact the Research design is the conceptual structure within which Research is conducted: it constitutes the blueprint for the collection measurement and analysis of data.

It must be able to define clearly what he wants to measure and must find adequate methods for measuring it along with a clearly cut definition of population he wants to study. Since the aim is to obtain complete and accurate information in the said studies, the procedure to be used must be carefully planned. The research design must make enough provision for protection against bias and must maximise reliability with due concern for the economical completion of the research study.

#### **Sampling Design:**

A sample design is a definite plan for obtaining a sample from the sampling frame, it refers to the technique or procedure the researcher would adopt in selecting some sampling units from which inferences about the population is drawn.

#### **Data Collection:**

In this study, both primary and secondary data were collected in order to get the feedback from the respondents to develop the organization as a whole.

#### **Primary Data:**

Primary data are those, which are collected for the first time by the investigators. In this study the primary data were collected through questionnaire method.

#### **Secondary Data:**

Secondary data are those that are already available i.e., they refer to the data which have already been collected and analyzed by someone else, the information regarding the profile of the company, number of respondents in the company etc., are the secondary data in this study which are collected from

- ✓ Company's Documents.
- ✓ Annual Reports.

#### **Types of Research:**

##### **Descriptive Research:**

It includes surveys and fact finding enquires of different kinds. The major purpose of descriptive research is description of the state of affairs as it exists at present. The main characteristic of this method is that the researcher has no control over the variables. He can only report what has happened or what is happened.

##### **Population and Sample Size:**

A part of the population or subset from a set of units, which is provided by some process or the other , usually by deliberate selection with the object of investigating the properties of the present population or set. The sample size is 63. There are two type of sampling

- ✓ Probability Sampling
- ✓ Non Probability Sampling

In the present research, the researcher has used convenient sampling.

**Data Analysis and Interpretation Age of Respondents:**

S.No	Age In Years	No of Respondents	Percentage
1	Below 20 years	1	2
2	21-30	27	45
3	31-40	25	41
4	Above 40 years	7	12
	Total	60	100

Table 4.1: Age of Respondents in Pure Chemicals

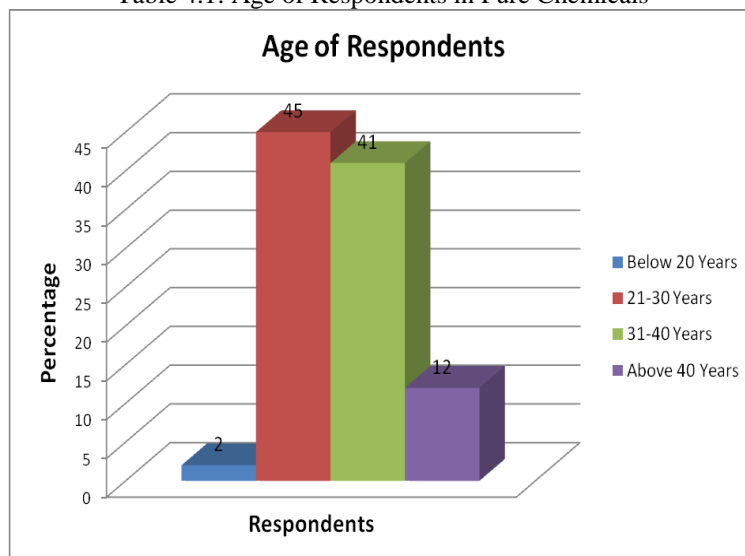


Figure 4.1: Graph Showing the Age of Respondents in Pure Chemicals

**INFERENCE:**

45% of the respondents lies in 21- 30 years category and 41% of the respondents lies in 31-40 years category and 12% of the respondents lies in above 40 years category and 2% of the respondents lies in below 20 years category and in the organization.

**Respondent's Educational Qualification:**

S.No	Educational Qualification	No of Respondents	Percentage
1	Diploma	1	2
2	Ug	14	23
3	Pg	29	48
4	Prof Degree	16	27
5	Doctorate	0	0
	Total	60	100

Table 4.2: Respondent's Educational Qualification in Pure Chemicals

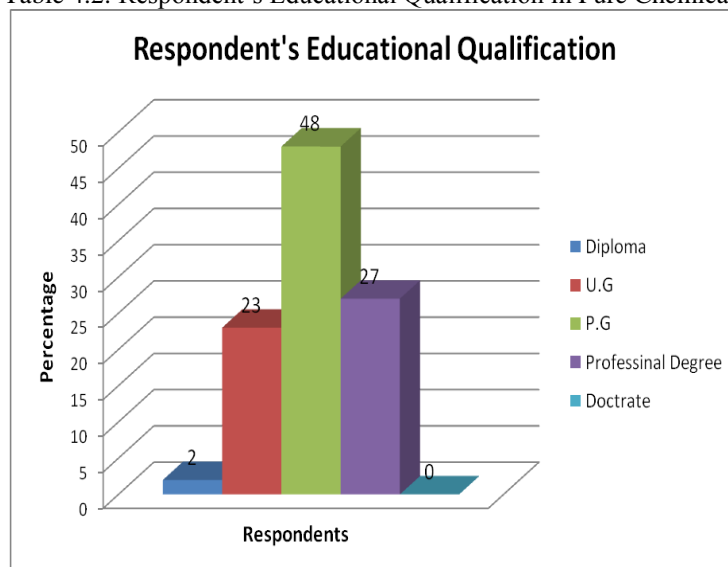


Figure 4.2: Graph Showing the Respondent's Educational Qualification

**Inference:**

48% of the respondents are post graduates, 27% of the respondents are professional degree holders, 23% of the respondents are under graduates and 2% of the respondents are diploma are working in the organization and none of them holds doctorate.

**Marital Status of the Respondents:**

S.No	Status	No of Respondents	Percentage
1	Married	39	65
2	Unmarried	21	35
	Total	60	100

Table 4.3: Marital Status of the Respondents in Pure Chemicals

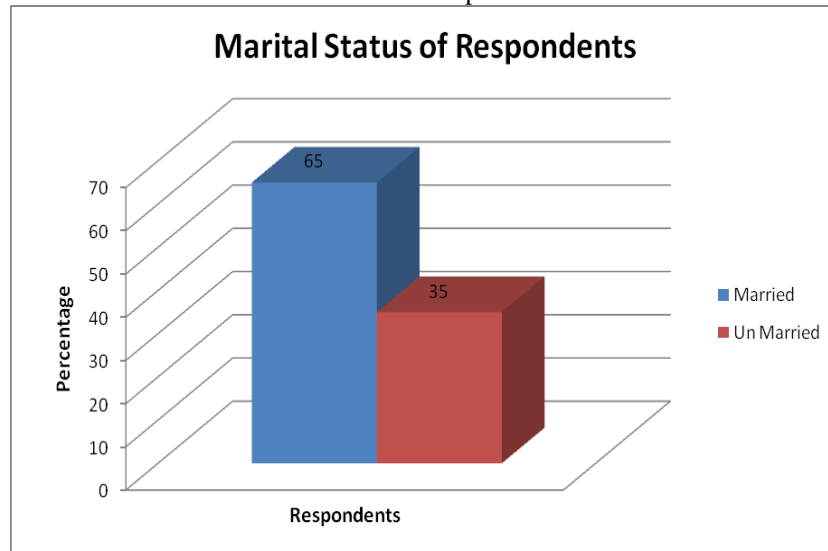


Figure 4.3: Graph Showing the Marital Status of the Respondents

**Inference:**

Out of 60 respondents 65% of the respondents are married and 35% of the respondents are unmarried in the organization.

**Chi Square Analysis:**

**To Know the Employees Awareness on Company's Vision and Values:**

**Null Hypothesis:** Ho: There is association between educational qualification of the employees and employee awareness of vision.

**Alternative Hypothesis:** H1: There is no association between educational qualification of the employees and employee awareness of vision.

**Case Processing Summary:**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Qualification of Employees * Awareness about company's vision	60	98.4%	1	1.6%	61	100.0%

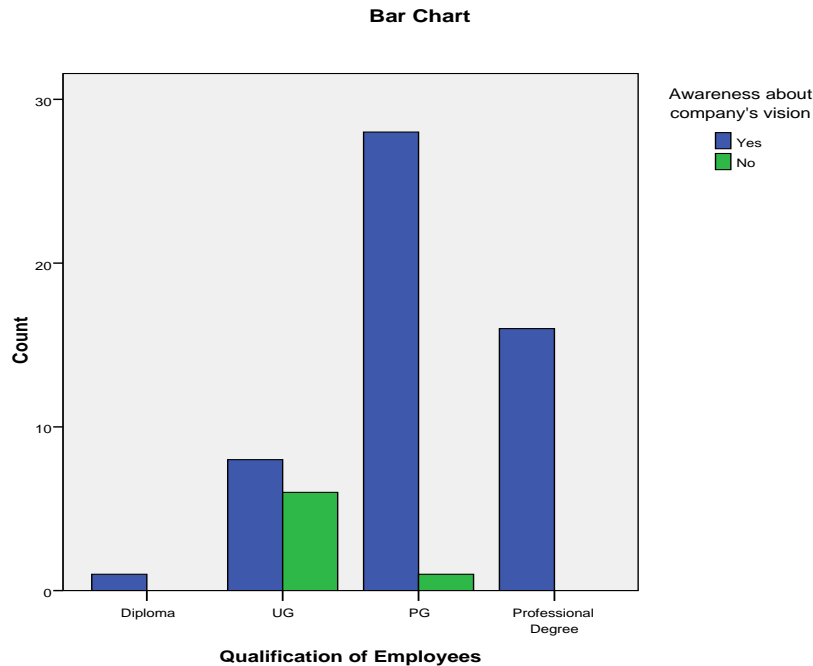
**Qualification of Employees \* Awareness about company's vision Cross tabulation Count**

		Awareness about company's vision		Total
		Yes	No	Yes
Qualification of Employees	Diploma	1	0	1
	UG	8	6	14
	PG	28	1	29
	Professional Degree	16	0	16
Total		53	7	60

**Chi-Square Tests:**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	17.362(a)	3	.001
Likelihood Ratio	15.407	3	.002
Linear-by-Linear Association	10.103	1	.001
N of Valid Cases	60		

a 5 cells (62.5%) have expected count less than 5. The minimum expected count is .12.



**Inference:**

The Pearson's Chi-square value is .001 and is less than 0.05 (0.001<0.05), thus the null hypothesis is rejected and alternative hypothesis is accepted. This signifies that there is no association between educational qualification of the employees and employee awareness of vision.

**To Know the Experience of the Employees With The Company's Achievable Vision:**

**Null Hypothesis:** Ho There is association between the experience of the employees and company's achievable vision.

**Alternative Hypothesis:** H<sub>1</sub> There is no association between the experience of the employees and company's achievable vision.

**Case Processing Summary:**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Experience of respondents * Achievable vision	60	100.0%	0	.0%	60	100.0%

**Experience of respondents \* Achievable vision Cross tabulation Count**

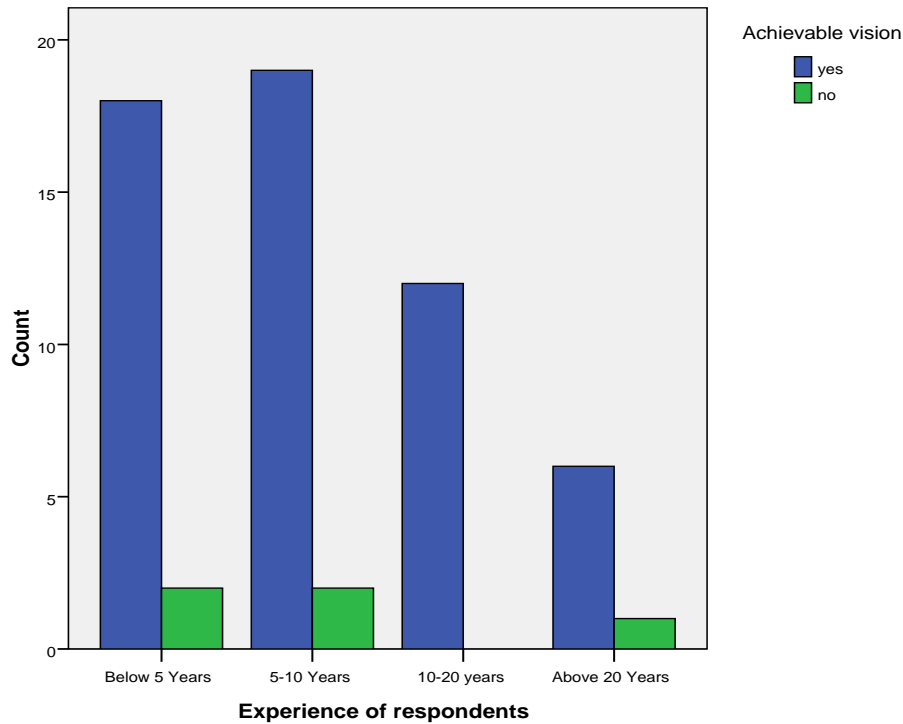
		Achievable vision		Total
		yes	no	
Experience of respondents	Below 5 Years	18	2	20
	5-10 Years	19	2	21
	10-20 years	12	0	12
	Above 20 Years	6	1	7
Total		55	5	60

**Chi-Square Tests:**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.527(a)	3	.676
Likelihood Ratio	2.467	3	.481
Linear-by-Linear Association	.054	1	.816
N of Valid Cases	60		

a 4 cells (50.0%) have expected count less than 5. The minimum expected count is .58.

**Bar Chart**



**Inference:**

The Pearson’s Chi-square value is .676 and is Greater than 0.05 ( $0.001 < 0.05$ ), thus the null hypothesis is accepted and alternative hypothesis is rejected. This signifies that there is association between experience of the employees and company’s achievable vision.

**Anova:**

**To Find Out Whether Values Helps to Retain Company’s Customer:**

Null Hypothesis: Ho There is no significance between values that is essential to retain customers through company practices and how company delight the customers.

Alternative Hypothesis: H<sub>1</sub> There is significance between values that is essential to retain customers through company practices and how company delight the customers.

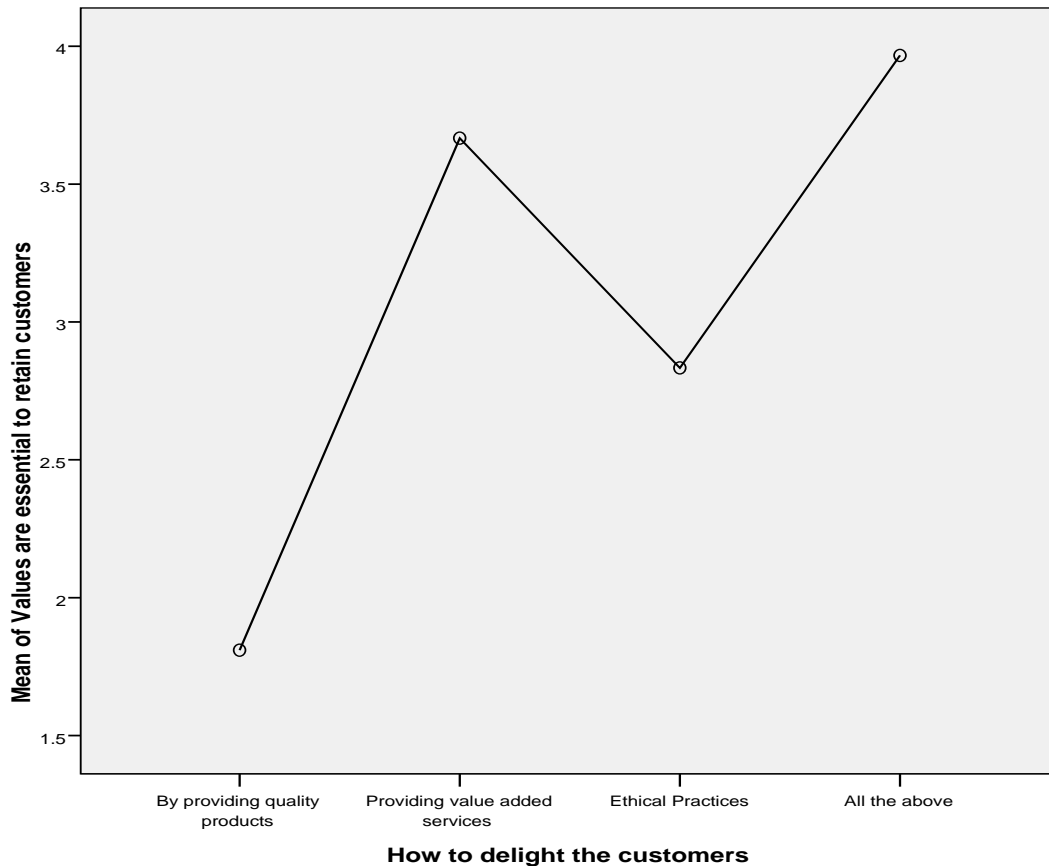
Descriptives								
Values are essential to retain customers								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
By providing quality products	21	1.81	1.401	.306	1.17	2.45	1	5
Providing value added services	3	3.67	2.309	1.333	-2.07	9.40	1	5
Ethical Practices	6	2.83	2.041	.833	.69	4.98	1	5
All the above	30	3.97	1.752	.320	3.31	4.62	1	5
Total	60	3.08	1.925	.248	2.59	3.58	1	5

**Test of Homogeneity of Variances: Values are essential to retain customers**

Levene Statistic	df1	df2	Sig.
2.092	3	56	.112

**Anova:** Values are essential to retain customers

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	58.879	3	19.626	6.882	.001
Within Groups	159.705	56	2.852		
Total	218.583	59			



**Inference:**

The one way anova value is .001 and is less than 0.05 ( $0.001 < 0.05$ ), thus the null hypothesis is rejected and alternative hypothesis is accepted. This signifies that there is significance between values that is essential to retain customers through company practices and how company delight the customers.

**Findings of the Study:**

- ✓ Most of the employees are PG graduates working in the organisation, they are very well aware about the company's vision statement.
- ✓ All employees in the organisation are saying that the company's vision is an achievable one.
- ✓ All employees in the company are aware about the company's vision & set of values
- ✓ 95% of the employees in the organisation are having good opinion about company's vision. 55.5% of the employees are strongly agree that their company's vision makes them proud, 39.6% of the employees are agree that their company's vision makes them proud, 4.9% of the employees are neither agree and nor disagree about the company's vision and none of the employees are disagree about their company's vision statement.
- ✓ 67% of the employees are agree that their company's vision & values inspired and motivated them to give their best, 2% of the employees are strongly disagree about this statement.
- ✓ 25.4% of the employees understand the company's vision through training given by the management. 20.7% of the employees understand the company's vision through HR workshop programme conducting by the management. 16.8% of the employees understand the company's vision through all the above factors, 16% of the employees are understand the company's through internal meeting conducting by the management.
- ✓ Few the stakeholders are aware about the company's vision statement.
- ✓ 54% of the employees are saying that providing quality products, value added services, ethical practices and all are important to delighting the customers. 24.3% of the employees are saying that providing quality products to customers is enough to delighting the customers. 11.1% of the employees



are saying that providing ethical practices is enough to delighting the customers and 10.6% of the employees are saying that providing value added services is enough to delighting the customers.

**Suggestion:**

- ✓ All employees in the organisation are aware about the company's vision & values, if the management conducting monthly review on company's vision & values and day-to-day activities and discuss about where the performance is helping in achieving vision, it really helps the organisation to achieve the vision statement quickly.
- ✓ Weekly reminders by mail to all department for practising the values on daily basis to achieve the vision of the organisation.
- ✓ Every employee in the organisation will implement and follow the values in their work life.
- ✓ Management have to educate the importance of vision & values to all the employees.
- ✓ Management may circulate once in a month about the improvement & steps taken to achieve the vision statement to all the employees.
- ✓ Every department head have to ensure that every activity may improve the achievement of vision before they start the work.
- ✓ Management have to ensuring that whether the vision & values has reached to all level of employees.
- ✓ Management may take steps to improving their existing practices, infrastructure and covering new potential market in order to achieve the vision statement.

**Conclusion:**

A mission statement is a statement of intent for a business or organization. It may be a temporary one setting a strategic goal, or a long term statement. They should be more than a series of buzz words and business jargon strung together. Nor should it be a stiff, bland dictum. A great mission statement says what they will do and hint at the culture needed to deliver that goal. The purpose of a statement is to convey your organization's reason for being to your staff, board, stakeholders and members of the community. Mission statements, every company needs one and yet many companies, both new and existing, sometimes struggle to write them. Many smaller organizations have them in the head of the owner or entrepreneur – but they are more effective when written down, communicated and understood.

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