



## Business Values Exercise Worksheet

Business values influence the farm's goals and priorities. It is important to be able to recognize differences in the values of owners, stakeholders, managers, and other key personnel and have a process through which each is willing to compromise if necessary to arrive at mutually acceptable values and goals.

### Instructions:

Utilize your top five personal values from the previous Personal Values Exercise Worksheet to create your business values.

**Step 1:** Have all individuals involved in the business complete the personal values activity. Once completed have each person discuss their top five values and what they mean to them.

**Step 2:** Discuss the following questions to come up with the business's top five values

Which values show up consistently across the lists?

Are there any that everyone agrees on?

**Step 3:** Discuss what values are different between the lists. Decide if they should be included in the business values. It is important to recognize the differences in values and be willing to compromise if necessary to arrive at mutually acceptable values.

What values are different between the lists?

What values do everyone agree on removing from the potential list of business values?

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**Step 4:** Select the top three to five that everyone agrees should become the business values.

| Top 3 5 Business Values |
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**Step 5:** Describe what these values mean to the business and craft a value statement for each. It is helpful to look back to step 3 of the personal values activity where you described what these values mean to you. Keep this statement brief and simple.

- How will you state to your employees and customers the importance of these values?
- What will you do to live these values?
- Do you have an example of how your farm has already lived up to these values?
- Can you describe several business decisions made over the last year that reflect your values?

| Value | Value Statement |
|-------|-----------------|
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**Next Steps:** Now that you have identified your business’s core values, the next step is to craft your mission and vision statements. The “Crafting your Mission and Vision” exercise can be found on [farms.extension.wisc.edu](https://farms.extension.wisc.edu). You may also want to display and share your business values with business partners, employees, and customers.