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**Leadership and Performance
Beyond Expectations**

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FUNDAÇÃO DOM CABRAL



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Leadership and Performance Beyond Expectations

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ABSTRACT

This study aimed to evaluate the profile of personal values, predominant leadership styles, leadership effectiveness, the relationship between the balance of personal values and leadership effectiveness, the relationship between leadership effectiveness and organizational differentiation, and the relationship between the balance of personal values and organizational differentiation in a group of executives from several organizations. A closed rank order tool was developed and applied to evaluate the profile of personal values. A tool available in the market was used to identify the predominant leadership styles and leadership effectiveness of the aforementioned executives. The linear regression method for computing the linear correlation coefficient between variables was used to verify the relationship between the balance of personal values and leadership effectiveness in the 400 executives. The current Organizational Differentiation Model was applied to compute organizational differentiation, resulting in an organizational differentiation index for each of the 48 organizations involved in this study. Linear regression was used for computing a linear correlation coefficient between the abovementioned variables to investigate the relationship between leadership effectiveness - taking the average value per organization - and organizational differentiation. The same procedure was followed to investigate the relationship between the balance of personal values - also taking the average value per organization - and organizational differentiation. The results revealed that executives are unbalanced in their profile of personal values, in which economic and theoretical values predominate. This study also uncovered a lack of flexibility regarding leadership styles, in which styles of selling and sharing of ideas predominated. A further finding was that leadership effectiveness in the sample executives was moderate. Finally, the results demonstrated a high positive relationship between the balance of personal values and leadership effectiveness, showing that both variables have a high positive relationship with the overall success of organizations, measured by their organizational differentiation indexes.

Key-words:

personal values, balance of personal values, leadership style, leadership effectiveness, organizational differentiation.

Values

Many personal aspects interact to determine the actions of a person in leadership roles. Perceptions, attitudes, motivations, personality, skills, knowledge, experience, confidence, and commitment are a few of the variables that are important for understanding the behavior of people. They are no less important for understanding the behavior of people at work, whether leaders or not. This study aims to highlight what may well be the crucial and underlying determinant of the behavior of leaders, namely their values.

According to Spranger (1928), an early and influential writer, values are defined as the constellation of likes, dislikes, viewpoints, shoulds, inner inclinations, rational and irrational judgments, prejudices, and association patterns that determine a person's view of the world. The importance of a value system is that, once internalized, it becomes, consciously or subconsciously a standard or criterion for guiding one's actions. Thus, a study on the values of leaders is extremely important in research on leadership.

A number of studies have been done to reveal the values that leaders and managers do in fact have. The most influential theory is based on the thinking of Spranger (1928); this author defined several types of value orientation - shown on Table 1 - which have been developed further by Guth and Tagiuri (1965). Using a rank order type closed instrument, these authors studied the stated values of 653 North-American executives, and found that, in terms of group averages, economic, political and practical values predominated in this sample. Additional support for these findings came from studies by England (1967), which involved a survey of 1,072 American managers. A follow-up study of England's investigation about seven years later found that the values of managers had not shifted (LUCK, 1974). The idea that managers, as a group, tend to emphasize the importance of economic or practical ends is intuitively appealing; after all, the theory and research of the managerial process suggests that persons with such values would be compatible with this activity. Other important facts that hinder any change in the orientation of the value system are: a) managers are selected by others having similar values, b) the job of managing reinforces a pragmatic orientation, and c) values are within the axiomatic core of individuals, tending, therefore, to be stable over time.

Five Types of Value Orientation

1. The economic man is primarily oriented towards usefulness. He is interested in the practical aspects of the business world; in the manufacture, marketing, distribution and consumption of goods; in the use of economic resources; and in the accumulation of tangible wealth (protestant ethics). He is thoroughly "practical" and fits well the businessman stereotype.
2. The theoretical man is primarily interested in the discovery of truth, in the systematic ordering of knowledge. In pursuing this goal, he typically takes a "cognitive" approach, looking for identities and differences, with relative disregard for the beauty or utility of objects, seeking only to observe and to reason. His interests are empirical, critical, and rational.
3. The political man is oriented toward power, not necessarily in politics, but in whatever area he works in. Most leaders are highly power-oriented. Competition plays a significant role throughout his life. For some, this value is paramount, driving them to continuously seek personal power, influence, and recognition.
4. The aesthetic man is mainly interested in the artistic aspects of life, although not necessarily being a creative artist. He values form and harmony. He views experience in terms of grace, symmetry, or harmony. He enthusiastically lives the here and now.
5. The social man is primarily oriented toward the well-being of people. His essential value is love towards people - the altruistic or philanthropic aspect of love. The social man values people as an end, and tends to be kind, sympathetic, and unselfish.

Source: Adapted from Guth and Tagiuri (1965).

The Importance of Values

Values will affect not only the perception of appropriate ends, but also the perception of the appropriate means to attain those ends. Value systems are persuasive, influencing the concept and development of organization strategies, structures and processes, the use of particular leadership styles and the evaluation of the performance of subordinates. Fiedler (1967) developed a leadership theory based on the argument that managers cannot be expected to adopt any particular leadership style when it runs contrary to their value orientation.

An leadership theory of influence (COVEY, 1990) is based on personal, interpersonal, managerial, and organizational dimensions. Not by accident, the personal aspect is considered the core dimension. It encompasses, incidentally, the value profile of individuals.

Tannenbaum and Schmidt have suggested that there are at least four internal forces influencing a manager's leadership style: the value system, confidence in employees, personal inclinations, and feelings of security in undefined situations. Again, the value system plays an important role. People decide according to the value system they support; in other words, values and attitudes are important because they may shape behavior, and behavior influences people.

Values and the Leaders of Tomorrow

Employees are the essential resource of twenty-first century organizations. Employees can be categorized into several generations, each with special motivation needs. Kuzins (1999) suggests that managers and leaders need to understand people, regardless of their age. It is necessary to uncover their skills, strengths, and motivations. In short, leaders should to recognize that people are different, and that each employee needs to be dealt with as an individual.

A few important points that the leaders of tomorrow will face are: a) the phenomenon of unemployment, due to the rapid development of mechanization and automation and an economic apparatus centered on the idea of currency stability; instead of absorbing all the units of human energy, this creates a growing number of idle hands and - even worse - brains; b) the phenomenon of research - who can say where our combined knowledge of atoms, hormones, cells and the laws of heredity will arrive? And c) the need for true union, that is to say, associations of organically ordered human beings, leading to differentiation within society; this should not be understood as clustering, which tends to stifle and neutralize its components.

Responsible influence, leadership focused on collective objectives, coherence, and fecundity are the four criteria to be pursued when developing the leaders of tomorrow. In summary, we need to put into practice the ideas presented by Nanus (1995) in his book *Visionary Leadership*. Senior leaders in organizations need to set directions, to create customer focus, to develop clear and visible values, and to have high expectations,

all of which should balance the needs of stakeholders. Additional tasks include creating strategies, systems and methods for achieving excellence, innovation, and knowledge and capability building, including the development of leadership.

Finally, democratization of the concept of leadership as an activity primarily focused on people and their needs, as proposed by Safty (2003), is a must.

Leadership

The purpose of this topic is not to review the literature on leadership, but rather, to explain why a particular leadership model, namely Situational Leadership, was chosen. Situational Leadership was developed by Paul Hersey and Kenneth H. Blanchard (1969) at the Center for Leadership Studies. Hersey-Blanchard's three-dimensional leader effectiveness model was selected as the most appropriate, not only for its trait and attitudinal approach to leadership, but also for being designed to measure three aspects of leader behavior that were adequate for answering the research questions raised in this study. The three aspects of leader behavior were: a) style, b) style range or flexibility, and c) style adaptability or leadership effectiveness.

A person's leadership style involves some combination of task behavior and relationship behavior. The two types of behavior, which are central to the idea of leadership style, are defined as follows: a) task behavior - the extent to which leaders are likely to organize and define the roles of the members of their group, and b) relationship behavior - the extent to which leaders are likely to maintain personal relationships between themselves and members of their group.

The effectiveness of leaders depends on how appropriate their leadership style is to the situation within which they are operating. Such appropriateness arises from matching the leader's style with the follower's task-relevant maturity or task readiness. Readiness in Situational Leadership is defined as the extent by which followers demonstrate the ability (knowledge, experience, and skill) and willingness (confidence, commitment, and motivation) to accomplish a specific task (HERSEY, Blanchard and JOHNSON, 2001).

A proposed framework for rating organizational differentiation

The Organizational Differentiation Model (ODM) is suggested for this task (BRUNO, 2006).

The ODM is a comprehensive approach based on two sets of organizational variables - intervening variables called "commitments" - and a set of end-results variables called "results", aiming to assure a strategic and articulated logic across company businesses, and designed to increase their market value by the interaction of both sets of variables.

The model is based on the evaluation of eleven major dimensions, divided in two groups:

- commitments - "human capital", "innovation capital", "process capital", "relationship capital", "environment" and "society"; and
- results - end-results as "operating margins", "net profit", "capital returns", "earnings before interest, taxes, depreciation and amortization" (EBITDA), and "economic value added" (EVA) or "cash value added" (CVA).

Commitments

Human Capital does not belong to a firm; is a direct consequence of the sum of the expertise and skill of its employees.

Process capital is defined as the internal and external processes existing within organizations and between them and other players. Relationship capital is concerned with customers, suppliers, subcontractors and other major player (given the current reality of global business, it may be difficult to establish the boundaries of any company (JOIA, 2000)). Innovation capital is a direct consequence of the organization's culture and its ability to create new knowledge from the existing knowledge base. These three resources are the structural capital that belongs to a given company, which may be traded. They compose the environment built by an organization to adequately manage and generate its knowledge. The environment and the society are the manner by which an organization deals with the protection of natural resources and the development of society as a whole.

In order to create an overall picture regarding commitments, a set of closed instruments was developed involving the six dimensions described above.

This set of instruments results in an average score for these commitments, ranging from "0" to "1"; it takes into account the relative score of each instrument.

Results

A second group of dimensions relates to hard data, of the organization's results. The operational margin was selected to analyze the operating management performance. The net margin and the net capital return were chosen to assure that stockholders were satisfied.

The EBITDA (earnings before interests, taxes, depreciation and amortization) was selected as indicator of cash generation. Finally, one of two indicators was chosen to check the effectiveness of capital investments management, namely the cash value added (CVA) or the economic value added (EVA).

The relative value of results was considered to create an overall picture of these results; the reference was the ideal scores for the business. A resulting simple average was calculated. Negative results received the score "0", as did performance indicators not computed. At least one of CVA and EVA was taken into account.

The advantage of the model is that it makes it possible to compute the organizational differentiation index (ODI), which is done by multiplying the final scores of commitments (C) and results (R). This index shows the extent to which an organization, besides presenting positive economic and financial results, invests on intangible assets, on their relation with environmental aspects and on society.

The index ranges from "0" to "1". The maximum value means that an organization (an imaginary company) has attained perfection as far as organizational differentiation is concerned. The index occupies the total area of the bi-dimensional model. Figure 1 presents the conceptual framework of the model.

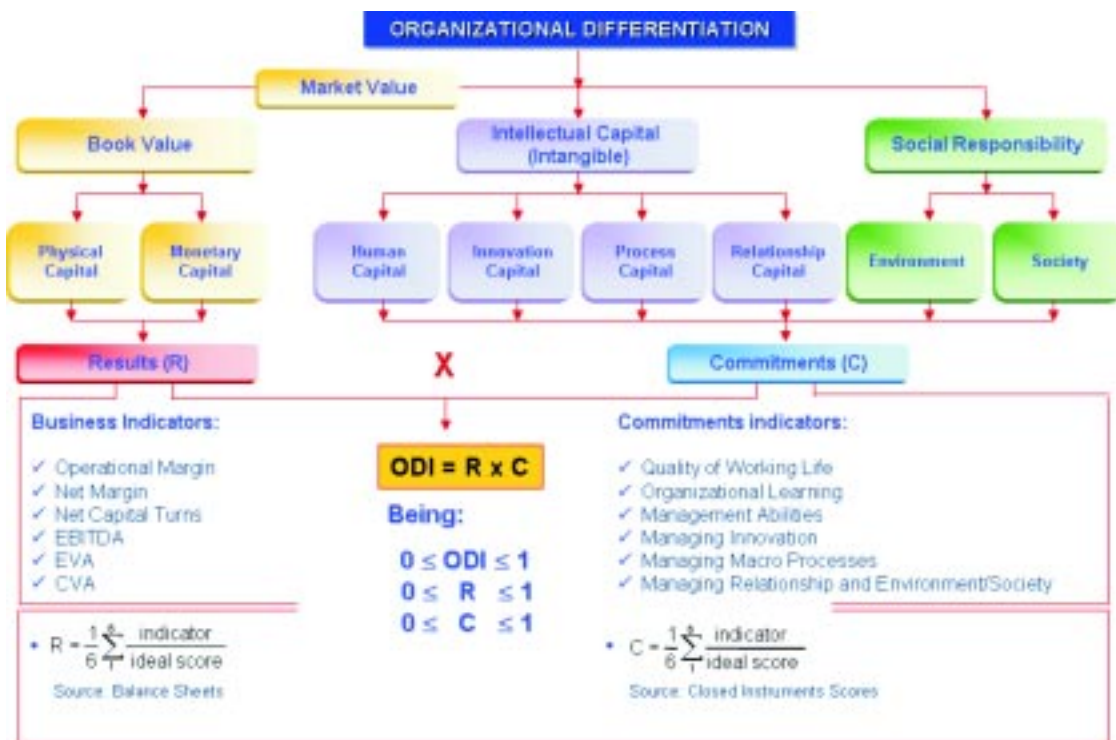


Figure 1 - Diagnostic Model of Organizational Differentiation
 Source: Bruno (2006).

Differentiated organizations score high in the organization differentiation index by pushing the value they offer to stakeholders towards new frontiers. They are "winners" in their industries.

At the other extreme are the "beginners" - businesses with differentiation indexes that conform to the basic behaviour of the industry.

The other alternatives are "sponsored" organizations, those organizations scoring high on commitments and low on results, and "economic-financial" organizations, those scoring low on commitments and high on results.

Figure 2 shows a graphic interpretation of the model, where the scores of six imaginary organizations (A to F) were plotted.

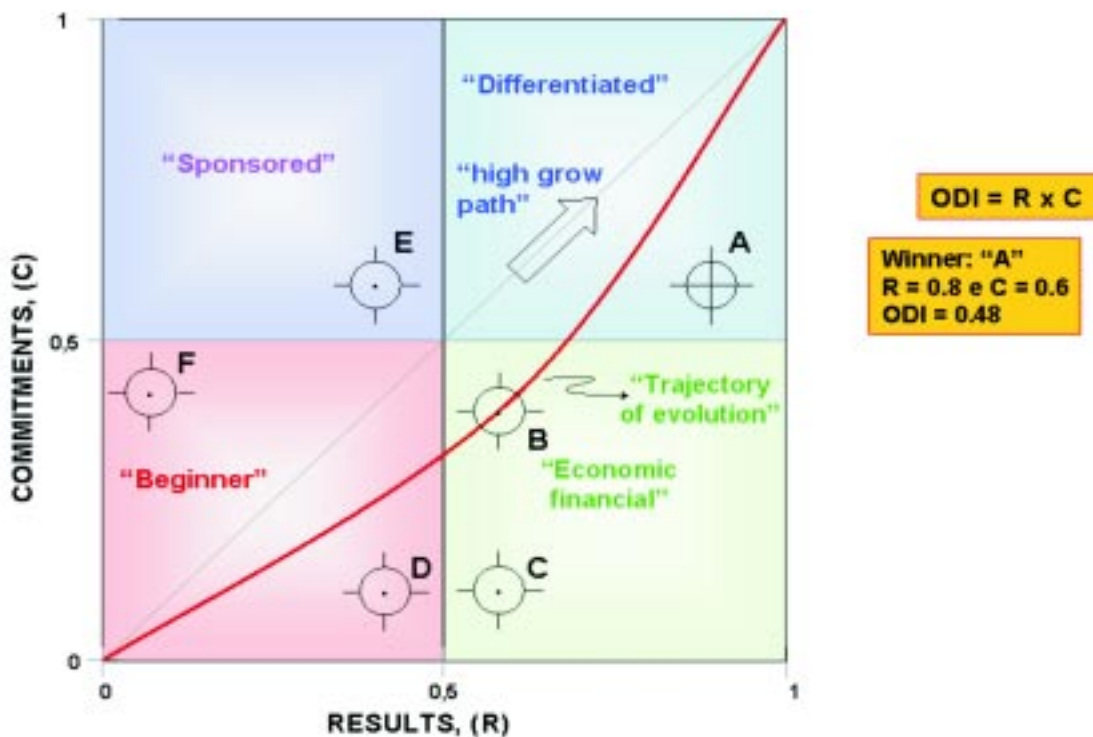


Figure 2 - Organizational Differentiation Model
 Source: Bruno (2006).

"A" is a winning organization, scoring high on both variables; it is typically a differentiated organization.

A further advantage of using such a model is the fact that scores in specific dimensions of the closed instrument and in performance indicators may show significant room for improvement in both variables (commitments and results), as depicted on Figure 3. A gap is revealed for each dimension under consideration, which may lead to an action plan for placing an organization on a trajectory of evolution.

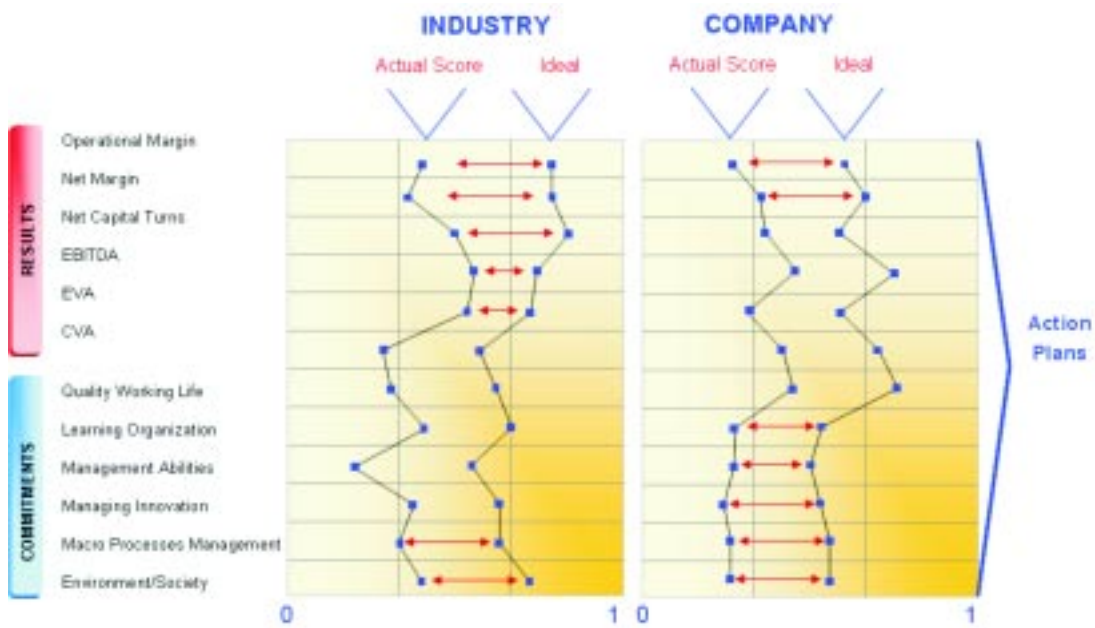


Figure 3 - Gaps per dimension considered
 Source: Bruno (2006).

Research Questions

The study sought to answer the following research questions:

1. What is the profile of personal values of the sample executives?
2. What is the predominant leadership style of the sample executives?
3. What is their leadership effectiveness?
4. Is there a relation between the balance of personal values of executives and their leadership effectiveness?
5. Is there a relation between the balance of personal values of executives and organizational differentiation?
6. Is there a relation between leadership effectiveness and organizational differentiation?

Methodology

Sampling

A random sample of 400 executives from 48 middle and large-sized organizations operating in Brazil and South America was selected. Most of the organizations were from the consumer electronics, automobile, healthcare, paper and packing, mechanical and electrical component, transportation and logistics, virgin media, telecommunications, white goods, services, energy, IT, supermarket, clothing, shoe, graphics, department store, office material, individual protection equipment, and cell phone industries. Most of the executives were Brazilians (366); some were from other countries (34). There were 142 females and 258 males; all were aged between 28 to 48 years.

Data Collection

A questionnaire measuring the relative importance of each value was developed to investigate personal values; five value orientations were covered, as depicted on Table 1.

The 10-item validities for each of the five values ranged from 0.30 to 0.81, and the reliabilities results for each of the five values ranged from 0.80 to 0.89. Coefficients were significant to a 0.01 level.

The Situational Leadership Model and the LEAD (Leader Effectiveness and Adaptability Description) tool - developed at the Center for Leadership Studies (Hersey and Blanchard, 1965) - were used to measure leader behavior. The three aspects covered by the model are: a) style, b) style range, or flexibility, and c) style adaptability, or leader effectiveness. The LEAD self yields four ipsative style scores and a normative adaptability (leader effectiveness) score. This kind of tool needs to be statistically validated once for items and for reliability. The 12-item validities for adaptability scores ranged from 0.11 to 0.52; 10 of the 12 coefficients (83%) were 0.25 or higher (Center for Leadership Studies (Hersey and Blanchard, 1965)). Eleven coefficients were significant beyond $p = 0.01$, and one was significant at $p = 0.05$.

The reliability of the LEAD self was moderately strong. In two applications of the questionnaire across a six-week interval, 75% of the managers maintained their dominant

style and 71% maintained their alternative style. The contingency coefficients were both 0.71, and each was significant at $p = 0.01$. The adaptability score correlation was 0.69 at a $p = 0.01$. The method for computing the balance of personal values was as follows: the interval between 11 and 13 (including extremes) was arbitrarily selected, taking the average score (12) to define the balance zone; for each respondent the balance level was calculated by computing, as percentages, the number of value scores within the balance interval.

A linear correlation coefficient was calculated per respondent to verify any relation between the balance of personal values and leadership effectiveness; this took into account the set of paired data involving the abovementioned variables.

The Organizational Differentiation Model (Bruno, 2005) was used and the ODI - Organizational Differentiation Index was computed for each organization to analyze any possible relation between the average executive balance of personal values and organization differentiation. The linear correlation coefficient was then calculated, taking into account the set of paired data involving the abovementioned variables for each organization; computation, therefore, was composed of 48 pairs.

The same procedure was followed to verify any possible relation between the average executive leadership effectiveness and organization differentiation for each organization.

Findings and Analyses

To answer the first research question, the average scores of respondents were computed taking into account each one of the five value orientations in the measuring tool, as shown on Table 1.

TABLE 1

Value Orientations of a Sample of Executives (400)

Value	Score
Theoretical	13.5
Economic	13.0
Social	12.0
Aesthetic	11.5
Political	10.0

Source: Research Data.

Table 1 shows that this sample of executives obviously places more importance on theoretical and economic values, rather than social, aesthetic and political values. It should be kept in mind that the scores on Table 1 reflect the relative importance of each value; one may increase a value only at the expense of another. On the other hand, the results are group averages; individual executives may have responded differently from the group. Table 1 shows a lack of balance in the personal values profile of executives; consequently, their decision process will place greater value on those that predominated. A major shift involving social and political values may be noticed compared with similar previous studies (LUCK, 1974). Luck (1974) showed that political value ranked second and social value was last. This may be explained by the fact that in past decades, the political value orientation has been perceived as somewhat "dirty", given the negative example shown by most politicians. Furthermore, 72% of the sample belongs to Generation X (ZEMKE et al., 2000) - aged from 23 to 34 years. This group has demonstrated a concern for both economic and psychological survival, and has a more casual approach to authority.

The data were summarized in two groups to answer both research questions on leadership: leadership style range or flexibility, and leadership style adaptability or leadership effectiveness.

Table 2 shows the leadership style profile of the sample of Brazilian executives.

TABLE 2

Profile of Leadership Styles in a Sample of Executives (400)

Style	Frequency Distribution (%)
S1 - Telling	16.2
S2 - Selling	48.2
S3 - Participating	28.6
S4 - Delegating	7.0

Source: Research Data.

As depicted on Table 2, this sample of executives is perceived as using predominantly styles S2 (Selling) and S3 (Participating). So they tend to do well working with people of average readiness levels.

They face difficulties, however, in handling discipline issues and in working with groups of low readiness or low maturity. This finding matches studies done by Hersey (2003) worldwide.

The results of leadership style adaptability or leadership effectiveness are shown on Table 3, which depicts group quartiles covering a response interval from 0 to 36.

TABLE 3

Summary of Leadership Effectiveness of a Sample of Executives (400)

Score Interval (scale end points 0 and 36)			Leadership Effectiveness Level	Frequency	
	To			Absolute	Relative (%)
27	To	36	High	23	5.8
18	To	26	Moderate	370	92.4
9	To	17	Low	7	1.8
0	To	8	Very low	0	0

$\chi^2 = 874.78 > \chi^2_{crit.} = 11.3; df = 3; p = 0.01$

Source: Research Data.

The null hypothesis was rejected, as seen on Table 3, since the computed one-way chi-square of 874.78 was larger than the tabled (critical) value of 11.3 at three degrees of freedom ($p < 0.01$).

Table 3 reveals that this sample of executives predominantly has a moderate level of leadership effectiveness. This result was expected as, according to previous studies (HERSEY, 2003), people in work settings usually belong to the moderate readiness level.

The personal values balance score was computed for each one of the respondents to verify if there was a relation between the balance of personal values and the leadership effectiveness of executives. In sequence, a linear correlation coefficient was computed for the set of paired data, involving all of the respondents. The balance of personal values score was one variable, and the leadership effectiveness score was the other; the computation, therefore, involved 400 pairs. The result was a linear correlation coefficient of +0.89, which suggests, according to Schmidt (1975), a highly positive relation between both variables.

Finally, the average balance of personal values and the average leadership effectiveness of executives, as well as the linear correlation coefficient between the organizational differentiation index (ODI) and the balance of personal values (PVB), and also between the ODI and leadership effectiveness (LE), were calculated to verify if there was a relation between the PVB and organizational differentiation, and between LE and organizational differentiation or the ODI. Table 4 presents the results of the 48 organizations involved in

TABLE 4

Organizational Differentiation Index, Balance of Personal Values and Leadership Effectiveness Results

Nbr.	SECTOR	C	R	ODI	PVB	LE	
1	Health Care	0 1	0.45	0.08	0.04	0	15
		0 2	0.55	0.26	0.14	20	18
		0 3	0.65	0.24	0.16	20	19
		0 4	0.62	0.40	0.25	40	23
2	Paper & Packing	0 5	0.63	0.45	0.28	80	27
3	Mechanical Parts	0 6	0.30	0.05	0.02	0	16
4	Electrical Parts	0 7	0.45	0.65	0.29	40	20
		0 8	0.71	0.40	0.28	60	26

Nbr.	SECTOR		C	R	ODI	PVB	LE
5	Transport/Logistic	09	0.30	0.50	0.15	20	16
		010	0.56	0.66	0.37	60	23
		011	0.54	0.50	0.27	40	21
6	Consumer Electronics	012	0.35	0.25	0.09	0	15
		013	0.65	0.55	0.36	60	24
		014	0.60	0.65	0.39	40	25
		015	0.65	0.65	0.42	60	27
7	Automobiles	016	0.48	0.70	0.34	40	18
8	Virgin Media	017	0.49	0.22	0.11	40	15
9	Info Technology	018	0.63	0.62	0.39	60	28
		019	0.60	0.69	0.41	60	29
		020	0.63	0.77	0.49	80	23
		021	0.62	0.37	0.23	60	15
10	Services	022	0.62	0.58	0.36	60	24
		023	0.58	0.50	0.29	40	23
		024	0.58	0.76	0.44	60	27
11	Distribution	025	0.54	0.62	0.33	40	25
12	Car dealerships	026	0.59	0.37	0.22	40	19
13	Language Schools	027	0.63	0.40	0.25	40	20
14	Banking	028	0.61	0.52	0.32	60	23
		029	0.64	0.71	0.45	60	26
15	Supermarkets	030	0.56	0.40	0.22	40	15
		031	0.79	0.57	0.45	60	25
16	Telecom	032	0.57	0.40	0.23	40	21
		033	0.57	0.54	0.31	40	23
		034	0.61	0.40	0.24	40	22
17	Clothing	035	0.64	0.56	0.36	40	24
		036	0.76	0.62	0.47	40	25

Nbr.	SECTOR		C	R	ODI	PVB	LE
18	Shoes	0 37	0.73	0.40	0.29	60	23
		0 38	0.69	0.77	0.53	80	25
19	Graphics	0 39	0.63	0.40	0.25	40	23
		0 40	0.57	0.40	0.23	40	23
20	White Goods	0 41	0.65	0.45	0.29	40	18
21	Software Houses	0 42	0.58	0.59	0.34	40	24
22	Building Material	0 43	0.54	0.50	0.27	20	19
23	Hotel Chains	0 44	0.58	0.76	0.44	60	27
24	Office Material	0 45	0.71	0.80	0.57	80	28
25	Protection Equipment	0 46	0.70	0.26	0.18	20	15
26	Fabrics	0 47	0.57	0.40	0.23	20	17
27	Department Store	0 48	0.66	0.23	0.15	40	19

O = Organization, C = Commitments, R = Results, PVB = Balance of Personal Values, LE = Leadership Effectiveness, and ODI = Organizational Differentiation Index

Source: Research Data.

The linear correlation coefficient was calculated taking into account the set of paired data involving all 48 organizations; the balance of personal values was one variable and the organization differentiation index was the other. The result was a linear correlation coefficient of +0.80, which suggests, according to Schmidt (1975), a highly positive relation between both variables. This finding confirms previous results (SIKULA, 1971).

Finally, the linear correlation coefficient was computed taking into account the set of paired data involving all 48 organizations; leadership effectiveness was one variable and the organizational differentiation index was the other. Again, the result was a linear correlation coefficient of +0.80, suggesting a highly positive relation between both variables. This finding also confirms previous results (BRUNO, 2005).

Conclusions and Recommendations

Conclusions

The following conclusions were reached, based on this study:

1. The study shows that the sample of executives is not balanced in their profile of personal values; to make matters worse, the political orientation, which partially relates to the process of influencing people (leadership), received the lowest average score (10.0). This finding may be partially explained by the fact that most of the sample executives (72%) belong to Generation X (ZEMKE et al., 2000) - the survival generation - which has a casual approach to authority; the political value is associated with politics, which is considered somewhat "dirty" by most citizens. This is the moment to face this problem. If we really wish to have leaders that exert a responsible influence, that are people-centric, that show coherence between attitudes and actions, and that foster fecundity - in other words, persons able to lead a progress-enabling process - then we need to work hard to generate knowledge for understanding and influencing the personal values of leaders.
2. Leadership style flexibility and leadership effectiveness results point to the conclusion that this group of executives requires training in leadership skills to attain greater flexibility of styles and to be able to use an appropriate style according to each situation. Previous studies (HERSEY, BLANCHARD and JOHNSON, 2001) have suggested that, by achieving such a profile, this group of executives may be able to lead their organizations towards better results.
3. The study revealed the highly positive relation between the balance of personal values of executives and leadership effectiveness, as well as the balance of personal values of executives and organization effectiveness, it would be highly recommended in leadership development efforts to make critical analysis of the balance of personal values; if all of the value orientations used in this study are important, then all of them should be regarded. Society may, thus, count on leaders with a wider worldview, which may foster more appropriate decisions.

Recommendations

General

A few measures may be taken to improve the development of leaders, aimed at developing a new society:

- a) to address issues such as leadership in educational efforts since early childhood, to prepare the next generations for responsible leadership focused primarily on people and their professional and personal needs;
- b) the hour for choosing is now! We need to speed up the process of democratizing the concept of leadership, that is to say, we need to make leadership accessible to people in all disciplines, at all ages, everywhere, to assure that the 2/3 of mankind that have a poor life quality will receive rapid and effective attention from today's and tomorrow's leaders; and
- c) let all of us stimulate and support such organizations as the United Nations (UNESCO) and educational system worldwide, to continue multiplying terms of projects and decisions aimed at the betterment of human societies, to assure convergence between the business world, political institutions, and civil society. We should realize that this will only be possible if all stakeholders agree on the basic values and purposes underlying their projects and decisions (actions) - true heart to heart union is a must.

Specific

The samples used in the study were somewhat small; extrapolations from the results, therefore, should be done with caution.

In future similar studies, a 360-degree appraisal of leadership style, style flexibility and leadership effectiveness would be highly recommended.

Additional similar investigations involving larger samples, done within other cultures, are also highly recommended.

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