



# On becoming a truly valuable organisation

OFFICIAL TRULY VALUABLE  
WHITE PAPER

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This white paper shows how you can measure the value you create for customers, employees, shareholders and society; along with the necessary steps you can take to make that value creation happen and turn it into a lasting collective advantage.

# Management summary

“ 'Society gives each of us a license to operate. It's a question of whether society trusts you or not. We need society to accept what it is that we do.'

- Ginni Rometty, CEO IBM,  
*Fortune*, 19 August 2019

Once you have seen it, you can no longer unsee it. Product-only oriented strategies do not cut it anymore, at least not in the long run. To create long-lasting value and build durable collective advantage, truly valuable is the path you need to follow. This white paper will give you numerous examples of this across a wide range of different sectors, from e-commerce to banking and retail.

Value is not reserved for shareholders anymore. **A truly valuable strategy and its implementation involves creating value for employees, customers, shareholders and society.**

This never-ending balancing act requires you to get a firm grip on what this created value is exactly, and for whom specifically, and how you can make it last. You need to know which levers to pull to improve value creation. Contrary to popular belief, your organisation

as such, with variables like the amount of control or autonomy in place, is less likely to impact value creation.

Truly Valuable is innovative in three areas: it offers a holistic take on market orientation, a multidimensional definition of value creation, and an employee perspective.

Truly Valuable works as your GPS: fact-based and built on science, offering you **clear, measurable insight into your value creation** for employees, customers, shareholders and society. Across five dimensions, each with subdimensions, it shows you which changes lead to improved value creation, for every target group.

What follows can be tuned to your exact needs: quick wins you can implement directly, mid to long-term action plans, a learning path to help employees acquire a truly valuable, competitive mindset and, later on, rescoring moments.

## Got a moment?

Are you currently defining value as value for employees, customers, shareholders *and* society? Why?

**Share your thoughts on LinkedIn using [#TrulyValuable](#)**

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# What's driving us

BY JIMKE DONKERS, ELS DHAENZE, MARISKA BROSENS & RUDY MOENAERT

We see signs everywhere that product-only oriented strategies do not cut it anymore, while truly valuable ones do. And if there is one thing you should take away from this whitepaper, let it be that.

We strongly believe truly valuable is the key to enable organisations to start creating lasting collective advantage when...

- you take strategic marketing out of the marketing silo, and give it a seat at other tables, such as the C-level, HR, corpcom...;
- you approach truly valuable as a business model involving your organisation as a whole;
- you define value in a broad, if not the broadest sense. Which means you are open to the idea that your organisation may play a major part in making new social economic models happen;
- you take on becoming a truly valuable organisation as your mission. And accept that creating value for customers, shareholders, employees & society will imply aiming for the Positive Sum;

- **you share our belief and our drive.**

Whether you are a CEO, CFO, CHR, CMO, CSO... If you *really* want to go for truly valuable, we can make this happen with you: lasting success built on true value for your customers, shareholders, employees & society.

Empowered by a scientifically validated methodology. A fact-based roadmap. Internal participation tactics. Strategic implementation exercises. With baseline measurement and re-measurement to keep you on track. And the room and clarity you need to transform. Ready?

One.

# What is a truly valuable organisation?

CUSTOMERS, SHAREHOLDERS, EMPLOYEES AND SOCIETY ARE ALL INVOLVED

## SHORTCUT

- **The holistic approach is crucial** value for customers, shareholders, employees and society
- **Kohli & co were first** but existing theoretical models sell truly valuable short with their narrow view
- **Truly valuable is happening today** check Coolblue and Facebook and see the difference

# You know it when you see it: a truly valuable organisation

## For everyone involved.

When the e-commerce geniuses of Coolblue announced their Code Museum in 2021 – a real, physical place where they actually showcase their best-of code on screens in a museum-like environment – there was much more to it than a clever employer branding move.

It revealed a sensitive mindset, picking up specific employee needs and responding in a highly creative and relevant manner, generating impact. Internally and externally. Quite a feat. But limiting that act of making code tactile to 'being sensitive' doesn't do it justice.

## Truly customer-centric

If you have ever ordered online at Coolblue, you know what it means to shop in a truly customer-centric e-environment. From the microcopy that makes you smile to the convenience created, the ease of choice, the check-out, the follow-up and, my god, even the kind people on the phone at customer service: as it turns out, it all is so pleasantly convenient that we are willing to pay more for the Coolblue experience.

“ This type of value could not be created if the whole organisation, right to its core, would not be totally geared for and oriented towards that goal: value for customers, shareholders, employees and society. ”

There is a catch. For sure, Coolblue is a truly valuable organisation in our view, creating collective advantage for everyone involved. But even we must concede that our case is not picture perfect. The impact



of e-commerce on society is up for debate, and Coolblue's IPO efforts remain quirky, though Zwart, the CEO, said he aims to make customers "co-owners" that way.

## All-in

Anyway, you get the picture. The holistic approach is very tangible at Coolblue. A value-creating organisation will be seen as being truly valuable by customers, shareholders, employees and society. This holistic approach on value creation is the answer to the ways our business context changes and accelerates.

All these target groups are connected and will impact each other's value perception. Can you name an enduringly healthy company that caters uniquely to shareholders' interests while fully ignoring the impact of these decisions on customers, workforce and society?

“ Internally-focused, product-only oriented strategies no longer result in a long-term collective advantage.



## Got a moment?

How would you rate or describe your organisation's performance in this context?

**Share your thoughts on LinkedIn using [#MarketOrientationReview](#)**



## Unlike Facebook

Take Frances Haugen v. Facebook in the 60 Minutes interview (4 October 2021). There is an unbridgeable gap between Ms. Haugen's idea of value as a former employee and that of Mr. Zuckerberg. And the link is Facebook's impact on society. It's hard to call the social network a truly valuable organisation in this sense. And does Facebook have the sensitivity to know how it is really perceived by society?

You could wonder how many employees feel this way, and see their employer in this light, and how that affects commitment, engagement and performance in the end. Did management pick up this sentiment, or was it taken by surprise? Is Facebook customer-oriented? Does it give what its customers need? No way.

“ A truly valuable organisation enables a professional dialogue on value-based culture.

# Like Kohli & co said

## Earlier market orientation theory

Market Orientation is not new as such. There have been several models around for quite some time now, and those link Market Orientation directly to profitability.

That is Narver & Slater's take in the prestigious Journal of Marketing (1990), in a much-cited article entitled "The effect of a market orientation on business profitability":

*"The organisation culture that most effectively and efficiently creates the necessary behaviors for the creation of superior value for buyers and, thus, continuous superior performance for the business."*

Kohli & Jaworski, in another classic article in that same Journal of Marketing (1990), take a broader perspective:

*"The organisation-wide generation of marketing intelligence pertaining to current and future customer needs, dissemination of the intelligence across departments, and organisation-wide responsiveness to it."*

These are the models you will most likely encounter when you Google 'market orientation'. Their problem? While they *did*

sharpen theoretical insight at the time, they were *never* really intended as a basis for practical decisions or to be used as genuine roadmaps.

Their practical relevance has not improved with the years, quite the contrary. For the past three decades, our commercial context and our means have undergone enormous change and acceleration, and the ways to measure or improve market orientation have not been adapted.

The existing measurement methods are simply not relevant for modern businesses. They are either too broad to offer any depth or go way too deep into a single detail and fail to see the bigger picture.



# Measuring market orientation

## Get an employee perspective

About that bigger picture, that should be clear by now: the way customers, shareholders, employees and society are interlinked. Says Accent's CEO in a September 2021 interview:

*"We should redefine a company's growth: aiming for 'better' instead of 'more'. Every decision made at Accent has to be based on quality. Then it all becomes perfectly sustainable. Our story is being told by our 1100 employees."*

*– Anouk Lagae, CEO Accent*



ANOUK LAGAE - CEO ACCENT

A perfect and visionary fusion of the interests of management, employees, customers and society. Wow! Interesting that she would mention employees, though. Because, where would you go for data and insights on how truly valuable you are today?

*In the Sloan Management Review of July 2020 Sull, Turconi & Sull published that "Data showed no correlation between official values and corporate culture." When it comes to values and principles like agility, innovation, respect and integrity, the research proved that companies may talk the talk, but according to its employees they hardly walk it.*

So, you turn to the people who make your organisation into what it is every day: you start with getting the employee perspective. That is the basis for a solid, objective analysis of where you stand today, and of your priority issues.

*"[W]hen a company puts its employees first, the customer actually does ultimately come first and gains the greatest benefit, but in a far more transformative way than through traditional 'customer care' programs and the like."*

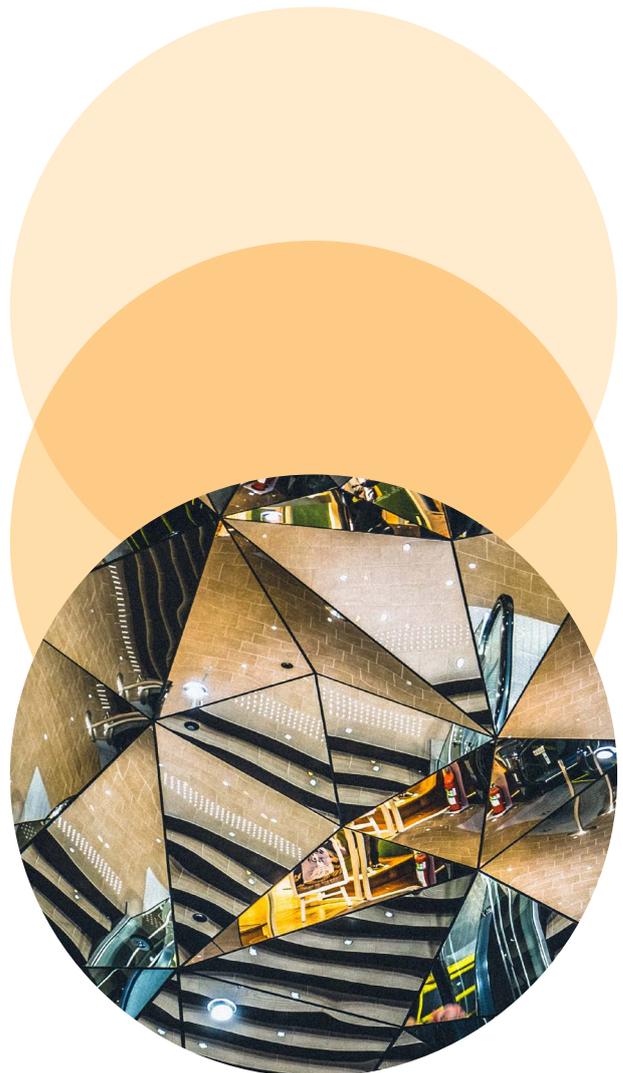
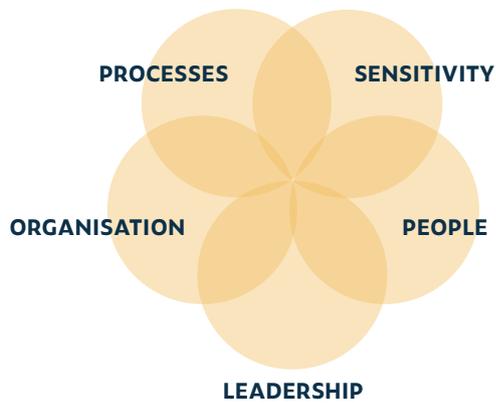
*– Vineet Nayar in Employees First, Customers Second*

The question is: how can you make this work?  
How do you get a grip on your key drivers?  
Truly Valuable:

In chapter two we will show you in detail  
how Truly Valuable methodology delivers.

- **measure your current status**  
*assess how your organisation acts*
- **drive change based on facts**  
*get your people involved*
- **set out for your truly valuable direction**  
*inside & outside*

It involves knowing where you stand on



**Two.**

# A closer look at the Truly Valuable model

ASSESS YOUR KEY DRIVERS

## SHORTCUT

- **Measurement across six dimensions**  
sensitivity, people, leadership, organisation, processes and value creation
- **Strategy and practice combined**  
both analytics and action plans as a result
- **Which dimensions lead to improved value creation?** unique reporting based on statistics and your scores

'We don't do purpose-marketing,  
we are purpose.'

– Dorkas Koenen, CMO Rabobank.  
Podcast *ThijsTalks*, 8 November 2021.



Dorkas Koenen, Chief Marketing Officer van Rabobank: „Opleiden van talent is belangrijk.“ Foto: Zuiverbeeld

## A model you can actually use

Where science and common-sense meet.

“ Truly Valuable is a cause. Customer satisfaction, shareholder return, employee engagement and community buy-in are a consequence. Let's pay attention to the cause.

Truly Valuable zooms in on meaningful aspects of organisational dynamics while seeing the bigger picture. It combines science with common sense.

The result is a holistic instrument that offers an integral, practical perspective on how truly valuable your company is. Built upon five dimensions, it gauges your specific capacities, your drivers for collective advantage, in depth.

### ▪ Sensitivity

The sensibility to **acquire** signals and knowledge from the market, share these internally and **respond** to external changes and opportunities.

*Retailer Jumbo opens cash registers where the cashiers actually make time for small talk with customers.*

### ▪ Leadership

The combination of effort by the management and supervisors to make the organisation **discover** and **move** in the market and **connect** clients, people, organisation and society.

*'Putting purpose at the core of your strategy drives growth. You reap profits through purpose.'* Paul Polman & Andrew Winston argue how leadership can focus on purpose to create value, in the *Harvard Business Review* (2021), appropriately asked: 'Is the world better of because your company is in it?'

## ▪ People

People show **behaviour** whereby they prioritize creating value for the market as a team, let shared **values** guide their actions and possess the right **competences** to face the future.

*The Ritz Carlton's motto, 'We are Ladies and Gentlemen serving Ladies and Gentlemen', is practically a one-on-one when it comes to attitude and values in treating customers.*

## ▪ Organisation

The optimal equilibrium between **autonomy** to anticipate and react, clear frameworks and goals, **cooperation**, and **control** to monitor quality and market approach.

*'If I could, I'd freeze our company as it is today. Strong enough to be a serious competitor, small enough for a family-like culture.'* Michel Moortgat, CEO of Duvel Moortgat strikes the right balance between control and autonomy.

## ▪ Processes

The **development**, **operations** and **fulfilment** that are organised in line with the segmentation and value strategy, which were formulated by the organisation.

*Back to Coolblue one more time. The smile they are aiming for at every point of contact, and with every delivery, can only become reality when their logistic processes and operations are up for the task.*

## Strategy meets action

See? This is how it touches upon the way strategic decisions affect your daily way of working, your living culture. The Truly Valuable methodology works as an analytical tool and a conversation starter: on each of these dimensions you will get a detailed score which works as your GPS, telling you where you are and what you should focus on to generate impact and become truly valuable.

That is where Truly Valuable *really* delivers. Quite simply, this has not been done before.

## Got a moment?

On what dimension does your organisation launch initiatives to seize opportunities to improve its market orientation?

**Share your thoughts on LinkedIn using [#TrulyValuable](#)**

# Your score

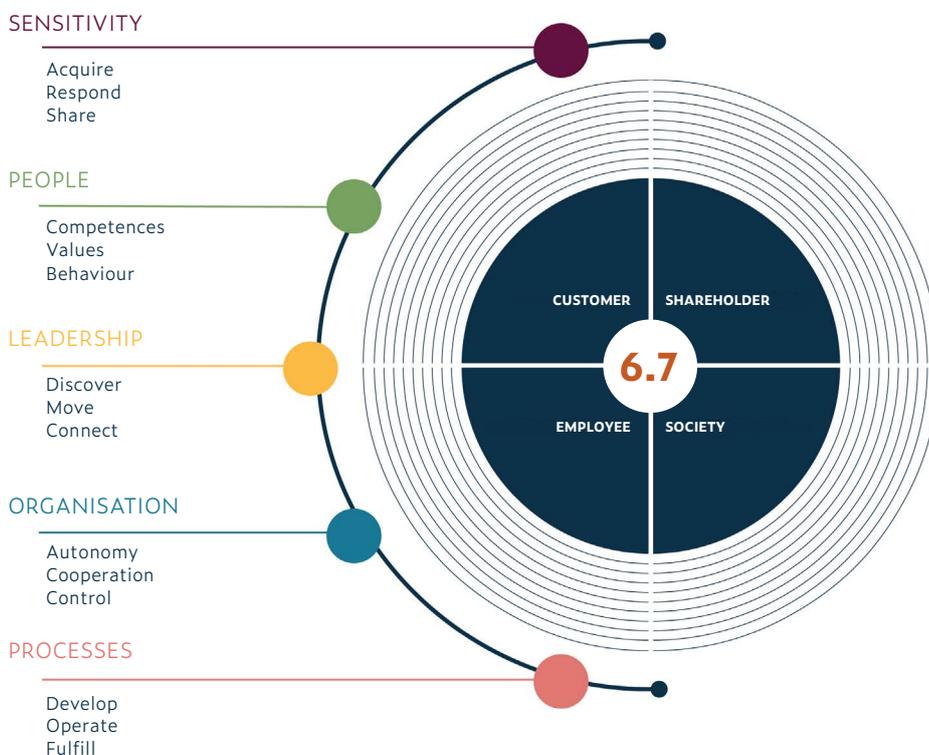
Yes, you are a number.

**The outcome of your Truly Valuable is your score in terms of unique and enduring value creation** for customers, employees, shareholders, and society. Together with the necessary actions to be undertaken to make that value creation happen and turn it into a lasting competitive advantage. This includes quick wins and longer term action plans.

So, imagine an organisation that has had a Truly Valuable scan. Each department has been polled, and this is the score they get:

Under 4.49 would be a failure, and anything above 9 would be heaven. Thus, their score is **moderate**. The marketeers say the value their organisation creates for customers, shareholders, employees and society is 6.7.

The report would split the value score across different employee profiles, based on role, domain, tenure and expertise, for example. The overall score is be based on the value scored for every target group, and these could be different, obviously, for customers, employees, shareholders, and society.



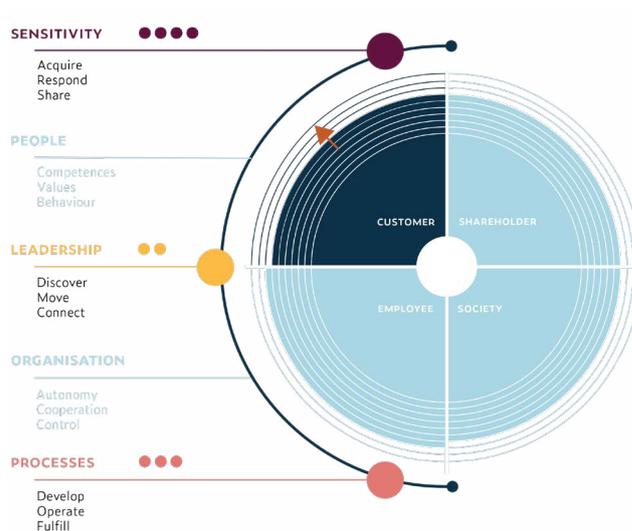
Then, each dimension and its corresponding subdimensions receive a score. See the beginning of this chapter for the details. Every score would come with an explanation as to why, based on the questionnaire. Should Sensitivity get a low score, the report would point to causes such as lack of information being shared, for example, due to the systems in place.

This, however, does not mean that you should focus on the dimensions with the lowest scores. **Truly Valuable's statistical analysis links every domain with the impact on the value for every target group** – and that is where it gets really interesting.

“ Organisations tend to score low on the dimension Organisation, with its subdimensions Autonomy, Cooperation and Control. Automatically, they would argue that they should improve on that dimension to impact, for example, customer value. Truly Valuable begs to differ – based on data.

How come? Back to our hypothetical organisation and the employees involved.

**Truly Valuable analysis will point out which dimensions lead to improved value creation exactly, for every target group.**



For this organisation, for example, to improve **value creation for customers**, it turns out that

- improving **Sensitivity** will have a high impact
- **Processes** have a mediocre impact
- reinforcement of **Leadership** subdimensions will have a rather low impact
- **People and Organisation** have no significant impact

**This is the in-depth analysis you get in your Truly Valuable report for the value creation for every target group.** Along with a detailed status of where you find yourself on every dimension and subdimension, across the different profiles that were polled; and which variables to be maintained, and which ones to be improved.

You can also compare **these results with other measurements** like customer satisfaction scores, member satisfaction surveys, e-NPS... to look for common ground and differences.

**The next step could be an action plan,** detailing the variables you would want to improve on, along with the resources you want to allocate. To improve on Sensitivity, the organisation could, for instance, check the systems and tools in place for information **sharing**, and how they can be used to make sure everyone is on board with these signals; analyse team and networking dynamics to **respond** properly to external changes and opportunities.

However, a learning path could be a highly valuable next step as well. Imagine that you want to begin by focussing on your employees' mindset first to initiate a change in behaviour. A goal could be to acquire a competitive value mindset first.

Instead of action plans you could offer your teams **a truly valuable framework with practice, knowledge and insights** across different sessions, including concrete projects, customer journey moments, realistic scenarios. That would enable them to start dealing with customers later on based on truly differentiating and valuable needs, rather than merely servicing them.



**Three.**

# So it begins: Truly Valuable

WHEN DO YOU START? HOW DO YOU START?

## SHORTCUT

- **When? You are considering, planning or executing transformation** to make changes and create lasting collective advantage
- **Proven roadmap** with adaptable formats like inspirational sessions
- **Eight weeks from the initial board intake** to quick wins and long-term action plans

# The time is now

## These would be the signs

One of the most surprising but telling questions for a candidate in a job interview is:

*When have you last changed something in your interior?*

The idea behind this is the following: would you want to hire someone who hasn't made any changes to the place they've been living in for quite some time? Not even a photo, fresh flowers, a pillow, or moved a stack of books?

What does that say about care, engagement, sensitivity, dealing with change, or setting yourself goals, your dynamics?

Every organisation should always be in or planning for transformation somehow, somewhere, or should be making plans to initiate it. **To transform means to make changes in order to create value.** The essence of any organisation remains how you deal with this process, and how that affects your place in the arena. Your goal, in the end, is to create long-lasting competitive advantage and remain ahead.

That would be the right time for Truly Valuable. In fact, whenever your organisation is considering, preparing for, or already going through transformation towards greater collective advantage, the Truly Valuable is a great instrument to help you guide your endeavours.

Typical signs:

- You are **reflecting** on your current reorientation, needing actionable insights.
- Faced with **complexity**, you need a grip on your status and want to know what drivers could generate impact.
- You see that **employees are not yet fully on board** with the new organisational mindset and behaviours you want to make happen.
- Your **leadership needs points of reference** in the road ahead.
- You are in a **merger or acquisition process**, and you want to know whether all parties are on the same wavelength in terms of value creation.

## Change is a chance

[Watch the video](#) 



When 9altitudes, digital business transformation experts with +250 FTE, opted for Truly Valuable, they were already in full transition, but saw the need to improve internal participation.

The Truly Valuable process turned out to be both confronting and confirming. It highlighted where the transformation required adjustment, and it showed where it was on track. Truly Valuable offered:

- **Fast, actionable insights**  
into their qualitative organisational drivers
- **Measurable and practical targets**  
on company, BU and team level
- **Integration of collective advantage into strategic action plans**  
to tie different team initiatives together with the common goal

See also the final chapter for a detailed outline of this case.

### **Already using other instruments and measurement tools, like NPS for example, or Great Place to Work?**

You can integrate them into your Truly Valuable roadmap. Thanks to its holistic scope, our framework can incorporate them. The Truly Valuable tells you about the *how*, while the other tools inform you about the *what*. Check chapter five while you are at it, and how existing tools compare with Truly Valuable on what you are measuring exactly.

### **Got a moment?**

What do your current instruments and tools tell you about the how of your collective advantage?

**Share your thoughts on LinkedIn using [#TrulyValuable](#)**

# This is how you start

## Eight weeks away from game-changing insights

Your Truly Valuable roadmap takes you within eight weeks from your very first inspirational session and intake sessions to the summary with quick wins and long-term initiatives

### 1. Board intake

Link with company ambition and values. Scope the project within your organisation. Make sure everybody is on the same wavelength about the Truly Valuable journey.

### 2. Internal communication

How do we position our plans internally? Announce, then communicate motivation and feedback.

### 3. Digital survey and Truly Valuable score reporting

Match the survey with your organisation's brand. Design the digital survey, send it out. Process and report the results.

### 4. Group feedback sessions

Deep dive into the outcome in two guided group sessions.

### 5. Board workshop

Interactive workshop based on the results. What do they mean in your particular context?

### 6. Action plan summary with quick wins and long-term projects

Actionable summary outlining your improvement potential and the matching actions and projects.

Depending on your needs, this roadmap comes with one or more of these formats:

#### ▪ Inspirational sessions

get your teams on board with the truly valuable mindset. Great as a kick-off, helps improve enthusiasm and initial buy-in. Fine as a reminder along the way as well.

#### ▪ Consultancy

both for optimal project management and implementation, consultants can assist you on your journey. Truly Valuable is not exclusive and is open to partnerships with consultants.

#### ▪ Follow-up and re-scoring sessions

with Truly Valuable as your transformational GPS, a where-are-we-now moment along with a rescoring session helps you track your progress, optimize action points and keep your eyes keenly on the road ahead.

Four.

# For the public sector

DEALING WITH A CHANGING LANDSCAPE

## SHORTCUT

- **Public organisation landscape is changing**  
result-driven, tighter financial framework, competition
- **Value for society evident?**  
the ROI question is being asked
- **Truly valuable invites entrepreneurship**  
redefining purpose, customer, value chain

# Who are your 'customers'

## And what do they need?

### Cooperative in a monopolistic market

Take a gas and electricity cooperation like the Walloon Energie2030, that produces 100% green wind energy. Even in monopolistic markets with limited customer choice, collective advantage could contribute to their value creation.

A study in the American utility market by Bhattacharya, Morgen & Rego concluded in 2011: 'higher satisfaction reduces the costs of utility firm distribution, customer service, and sales and general administration expenses.'

Not for profit and public organisations in utilities or health find themselves in a changing landscape. If not caused by a paradigm shift initiated by the government like the Dutch Healthcare System faced, then they are being challenged in their financial structure to become more self-reliant, and they have to increasingly work based on result-driven agreements within a financial framework. Competition has become, or is a factor too.

Due to the way they have been financed in the past, the needs of their customers have been defined by health-care professionals and utilities or engineering experts, rather than by their customers themselves.

Where resources and value for society used to be evident – the main purpose for not for profit – that value is now being questioned too. To put it bluntly, partners and stakeholders are asking proof; what value are you creating for whom, and how? What is your ROI?

### Got a moment?

As a not for profit, do you find your sector in transition currently? Where, and why?

**Share your thoughts on LinkedIn using [#TrulyValuable](#)**

The question at hand, then, is a truly valuable one: where do you create value as a not-for-profit organisation? Who are your customers and partners and stakeholders; how can you come up with partner-based solutions that will lead to a result-based commitment in the end?

“ This involves a switch: from working inside-out, where knowledge and execution is pushed into the chain, to an outside-in approach based on actual market-based needs and interests.

So, what are the consequences of truly valuable thinking, who is your 'customer'? Which segments are you approaching, which needs are you meeting, where will you raise the bar? What is your purpose, your why, and how does that translate into a clear strategy?

If your goal is to create better healthcare, better services and better utilities, a better world even, for your end customer: what would your partner-oriented ecosystem and value chain look like? This involves a proposition exercise that goes way beyond what you do, or how you would contribute to the 'greater good'. And that means: transition.

*Imagine a long-term care organisation that adopts a truly valuable mindset. It has begun shifting from an inside-out approach to a real customer-needs based care system. To start creating value in this way, to feel responsible for sales, these are fundamental changes for employees. It implies transition to a new culture.*

The question, in the end, remains: how can you create durable collective advantage based on long-lasting value for employees, customers, stakeholders and society?

Truly Valuable has been designed to work across various organisation types, sectors, and cultures. And you may not have shareholders, but plenty of stakeholders, of course, very often in complex formations, ranging from local municipalities and commercial partners to national political parties.

The methodology remains intact and robust. Only the questionnaire needs adjusting to the context laid out earlier in this chapter.



Five.

# The science behind Truly Valuable

INNOVATING ON OUTDATED THEORETICAL MODELS

## SHORTCUT

- **Science-based innovative, practical correction** on existing theoretic models
- **A robust methodology** to be applied to different sectors, company types and cultures
- **3-way innovation** value creation, employee perspective, holistic & balanced framework

# Solid innovation

## Built on science

Truly Valuable is innovative in three domains: it offers a holistic take on value creation, a multidimensional definition of value creation and an employee perspective. It is built on two pillars:

- fundamental research into this new scoring methodology and
- the development of the model based on practice (see Chapter 6).

From a research point of view Market Orientation is the independent variable, and value creation the dependent variable.

**“** Its scientific basis is crucial: it makes the methodology robust and applicable to many different sectors, company types and cultures.

The underlying taxonomy is parsimonious, elegant and strong. The taxonomy, consisting of the five dimensions and fifteen subdimensions of Truly Valuable, is based on years of scientific exploration and consultancy experience (see Chapter 2). The measures have gone through multiple rounds of statistical testing and item purification to realize construct validity and reliability.

**Employees are being polled.** We measure truly valuable from the perspective of the ones who make the difference on supply-side, i.e. the employees. The framework accommodates for the disruptive change in the way work has recently been reorganised (COVID, co-creation and digitization).

**The framework is applicable and robust across B2B, B2C and non-for-profit organisations.** Items within the polls are modified to reflect the different contexts, but the structure and method remain the same.

**Taking into account the impact of culture,** Truly Valuable's robustness and the impact of culture on the scales is being mapped in Latin, Scandinavian and Anglo-Saxon regions. This results in a unique methodology which can be applied to different sectors and cultures.

# Enhancing existing models

## From theory to practice

As previously explained, truly valuable is at the heart of marketing. This has been the case for decades, to create an enduring competitive advantage.

The core problem with previous models is that they were developed for theoretical insight, rather than practical use. The issues they faced are plenty nowadays. For example: the **customer organisation relationship** is no longer sequential or one dimensional, but very often co-creative. **Digitization** is everywhere, in market intelligence, back-end processes and customer interfaces. We have all gone online. Processes have to be upscaled, as traditional linear distribution channels have gone **omnichannel**.

“ Other methodologies implicitly measure value creation, but lack a solid scientific basis, holistic take on the building blocks and they do not assess the results of value creation. ”

## Market orientation renewed

### A new, powerful framework

That is why Truly Valuable innovates on three levels: framework, value creation and process.

### Innovative framework

Great Place to Work focuses on employee processes and organisation culture, Barrett zooms in on human motivation; the Service Excellence method is limited to the emotional relationship between customer and employee in a customer intimacy context; Net Promoter Score is popular, sure, but offers a very basic insight and has a dubious scientific reputation.

Based on the scientific literature, Truly Valuable has opted for both a ‘parsimonious’ taxonomy resulting in a powerful framework, simplifying organisational acceptance and implementation through symmetry. *“Not everything simple is elegant, but everything elegant is simple”* (May, 2009). Each of the five dimensions is being measured by at least fifteen items, each of the three subdimensions by five items at minimum.

## Innovative value creation

Up to this day, value creation is being defined by financial or productivity KPIs. The perspective on value creation has extended over the past decade: from value from a shareholder and customer viewpoint to an inclusive, integral definition, including value for the workforce and value for society.

## Innovative processes

Where previous studies have assessed market orientation through customer polling (De Haan, Verhoef & Wiesel, 2015), we have opted for the employee perspective, with a highly practical questionnaire. Customer input may show you what to do, or do better, employee insights give you the *how to*:

*"When a company puts its employees first, the customer actually does ultimately come first and gains the greatest benefit, but in a far more transformative way than through traditional 'customer care' programs and the like."*

*(Nayar, 2010, p. 7).*

Even in monopolistic markets with limited customer choice market orientation contributes to value creation. Regarding the American utility market, Bhattacharya, Morgen & Rego concluded the following in 2011:

*"Higher satisfaction reduces the costs of utility firm distribution, customer service, and sales and general administration expenses."*

Pilot studies in the first phase of Truly Valuable confirmed these findings. Over the past couple of years, we deployed the *Truly Valuable scan* in a field study in the Belgian textile industry, a high-tech B2B enterprise and a B2B service organisation (2020). This is what we learned:

**Employees consider this a very important initiative**, with response rates far exceeding 50%.

Two industrial players in that context helped management with in-depth insight into drivers for greater value creation, focus points in different departments and adjustment of transformations.



Six.

# Best practice (what you preach)

INSPIRATION AND FURTHER READING

## SHORTCUT

- **Why a company already in full transition** decided for Truly Valuable
- **Discover 'the Patagonia model' aka B-Corp** truly valuable taken to a unique level
- **Must-hear: the podcast with Dorkas Koenen, CMO at Rabobank**  
See further reading section

# 9altitudes, a Truly Valuable case

## change experts in transformation

When 9altitudes opted for a Truly Valuable scan, they were in full transition modus. However, they **saw a real need to improve on internal participation and commitment.**

For a part of the Ad Ultima Group, with the business transformation experts totalling +250 FTE, management noticed that the organisation of their own transformational processes was hard to grasp and hard to accomplish over the long term. They found it especially hard to successfully land it operationally within their own teams.

The goals set with Truly Valuable were defined as follows:

- **Fast, actionable insights**  
into the organisational drivers of value creation
- **Measurable and practical targets**  
on company, BU and team level
- **Integration of collective advantage into strategic action plans**  
to keep different team initiatives tied together with the main goal

How did it turn out for them? **Management invited employees to fill out a questionnaire.** That offered a clear take on how employees evaluated the company's value creation in their everyday activities.

**A digital survey** based on Truly Valuable's dimensions explored in-depth and comprehensively what the organisation was actually doing.

**Detailed reporting,** based on anonymous processing of all the answers offered an overall Truly Valuable score, specified for each dimension. In-depth analysis of subdimensions, such as departments, seniority, control or authority, fifteen in total, provided further insights.

**An interactive management session.** Presentation of the reports, with an analysis of the strengths and the potential for improvement.

**The end result?** A highly practical outline of the potential for improvement and an actionable project roadmap to make it happen.

The process profoundly challenged senior management as it validated part of the strategic agenda, but also confronted them with some important flaws.

“ Truly Valuable highlighted where the internal change needed adjustment and conclusively highlighted the internal roadblocks to make cross-organisational change happen.



## The Patagonia model

### Business unusual?

This whitepaper started with a fine example of truly valuable, so it is only fitting to conclude with one, i.e. Patagonia, the outdoor clothing and gear brand.

Founded by Yvon Chouinard in 1973, it is based in Ventura, California, USA, and currently has hundreds of stores in more than ten countries across five continents, as well as factories in sixteen countries.

To get an idea of where they are to be found on the 'Is the world better off because your company is in it?'-scale: they launched a campaign to stop advertising on Facebook, and boycotted the platform altogether in October 2021. In the words of CEO Ryan Geller:

*'We believe Facebook has a responsibility to make sure its products do no harm, and until they do, Patagonia will continue to withhold our advertising. We encourage other businesses to join us in pushing Facebook to prioritize people and planet over profit.'*

*'Patagonia CEO: Companies should join us in boycotting Facebook'*

*CNN business news*

A visit to the website provides the reader with a powerful statement of **how the organisation's value for customers, employees, shareholders (hang on) and society fosters a purpose-infused flow**. Just check the navigation: shop, activism, sports, stories.

Throughout the website you'll find all kinds of stories and media – on every page – that invite you to actively contribute to the protection of our planet and communities. The company sees its gear as a means to appreciate our environment better, and keep it safe for the next generations through a minimalist lifestyle. That's why they describe themselves as 'business unusual'.

*'At Patagonia, we appreciate that all life on earth is under threat of extinction. We're using the resources we have—our business, our investments, our voice and our imaginations—to do something about it.'*<sup>1</sup>

As far as workforce goes, the company is known for its HR vision, which is explained in a book called 'Let my people go surfing'<sup>2</sup> (issued in 2005 and revised in 2016) and which pioneered employee well-being in ways that are considered common today. The idea being that happy people perform better, but also that they understand gear and clothing needs better when they spend a lot of time with and use these items in the environment for which they were designed.

How about shareholder value? Funny you should ask that, because Patagonia is officially a private benefit corporation and does not have a shareholder structure as such: it is

*'...a kind of for-profit corporate entity, authorized by 35 U.S. states and the District of Columbia, that includes positive impact on society, workers, the community and the environment in addition to profit as its legally defined goals, in that the definition of "best interest of the corporation" is specified to include those impacts'*<sup>3</sup>.

Moreover, the company has had a model named after this approach, built on three principles: **Develop ethical supply chains, Invest in employees and Support local communities.**

The 'Patagonia model' dates back to 2019, when the US Business Roundtable (BRT), a group of 181 chief executives, 'announced it had redefined its 'Statement on the Purpose of a Corporation' to include the promotion of 'an economy that serves all Americans':

## Got a moment?

What would it take to become the Patagonia in your field with your purpose?

Share your thoughts on LinkedIn using [#TrulyValuable](#)

*“CEOs work to generate profits and return value to shareholders, but the best-run companies do more”, said Tricia Griffith, president and CEO of Progressive Corporation. “They put the customer first and invest in their employees and communities. In the end, it’s the most promising way to build long-term value.”*

**- ‘The Patagonia Model: CEOs Redefine Shareholder Value’,  
Forbes, August 23, 2019**

Activism? Isn’t that rather radical? Possibly. But let us keep in mind that Patagonia is a clothing and gear manufacturer, and they could have acted like your ordinary fashion brand. They, however, chose not to, and instead aimed for truly sustainable value and took it to their own level. See also our reading list.



<sup>1</sup> <https://eu.patagonia.com/be/en/business-unusual/>

<sup>2</sup> <https://eu.patagonia.com/be/en/stories/let-my-people-go-surfing/story-30910.html>

<sup>3</sup> [https://en.wikipedia.org/wiki/Benefit\\_corporation](https://en.wikipedia.org/wiki/Benefit_corporation)



# Further reading

MORE FOOD FOR THOUGHT



## **We Don't Do Purpose-marketing, We Are Purpose**

Podcast, Dutch

Podcast ThijsTalks with Rabobank CMO Dorkas Koenen, 8 November 2021.



## **An Organisation's Growth Should Be Redefined From 'More' Into 'Better'**

Online interview, Dutch

Anouk Lagae, CEO Accent. Made-in.be. September 21 2021.



## **Why Fast Fashion Has to Slow Down**

Online article, English

Sloan Review. Tima Bansal and Gareth Gransauil, November 18, 2021.



## **The Patagonia Model: CEOs Redefine Shareholder Value**

Online article, English

Forbes. Jason Wingard. August 23, 2019



## **A Top CEO Was Ousted After Making His Company More Environmentally Conscious. Now He's Speaking Out**

Online article, English

Time. Vivienne Walt. November 21 2021.



## **Whistleblower: Facebook is misleading the public on progress against hate speech, violence, misinformation**

Online video, English

60-minutes, By Scott Pelly. October 3, 2021



## **Let My People Go Surfing**

Book, English

Yvon Chouinard. Penguin Books, 2016.



# About and contact

MEET THE TEAM

## **Mariska Brosens**

*Founder & partner*

Senior business consultant and entrepreneur, Mariska Brosens helps organisations shape their leading and truly valuable positioning. Known for building a solid strategic framework that provides direction, she takes organisations on a positive journey of change and has expertise in creating valuable people & organisation strategies.

## **Prof. Dr. Rudy Moenaert**

*Methodology advisor and inspirator*

Prof. Dr. Rudy Moenaert is a Flemish academic, specialized in marketing and innovation management. He is full Professor of Strategic Marketing at the TIAS School for Business and Society and Academic Director of the Executive Master of Marketing & Customer Management Program.

## **Jimke Donkers**

*Project & program manager*

Jimke Donkers takes her Master's in Business and Financial Engineering to new heights with a can-do mentality. Her early passion for entrepreneurship and retail has turned her into the truly valuable aficionada she is today.

## **Els Dhaeze**

*Project & program consultant*

Els Dhaeze is a keynote speaker, writer, award judge, CX expert and change facilitator. So, as project & program consultant for the Truly Valuable scan, she is your go-to contact person for sharing experience with strategic and operational advice on the steep climb to truly valuable thinking and acting.

**Truly Valuable for  
your organisation?**

Just give us a sign

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Join one of our energizing Truly Valuable  
webinars led by Prof. Dr. Rudy Moenaert

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