

Management by values (MBV): a new philosophy for a new economic order 🛒

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Handbook of Business Strategy (2006) 7 (1): 235–238.

<https://doi.org/10.1108/10775730610618873>

Purpose

This paper is aimed at presenting a conceptual model of managing by values (MBV) as an important philosophical and practical framework for leaders and managers of organizations use in today's work environment. We briefly discuss the evolution of management from that of management by instruction (MBI) to management by objectives (MBO) and finally management by values (MBV). We outline the trends and examples of two influential organizations focusing on values and finally provide a MBV as critical and needed method that has been used in Spain and extensively in Cuba.

Design/methodology/approach

Although this is a conceptual article, we have included some practical examples where MBV has been used and also some research that has been conducted using this model on MBA students across business schools across the globe.

Findings

We present the three major dimensions of MBV (economical-pragmatic, ethical, and emotional-developmental). These dimensions were derived from research and practice using MBV in organizations and business schools.

Originality/value

In this article, we present a new management philosophy and practice that is pertinent to organizational leaders and managers in the twenty-first century. We believe that MBA is not only an important method but also one that is very needed for organizations today. We believe this system of values is core to organizational success and development as it is critical to both practitioners and researchers.

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