

## Chapter 5

# The Impact of Personal Values on Innovativeness of Management:

### Starting Points for Empirical Research

#### **ABSTRACT**

*The main purpose of this chapter is to outline methodological and contextual issues in empirical researching of personal values. This chapter addresses methodological and contextual issues, most relevant for researching the association between personal values and innovativeness. In the framework of methodological issues, those related to the utilization of different available theories and corresponding typologies of personal values to examine personal values and issues related with field research of individual's values are at the forefront. In the framework of contextual issues, the interpretation and comparison of results from different value studies, changing relative importance of personal values, and examination of personal values in various cultural contexts and specific circumstances, which may have implications on the results are outlined. The central focus of the chapter is on Slovenia as a representative of Central European Economy, having historically been a transitional economy, which moved from a specific centrally planned system to a free market economy.*

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## **INTRODUCTION**

The number of examinations of the phenomena of personal values in the literature has been rising steadily in the last decades. Primarily, personal values are examined in frame of psychology, which is among others, interested in empirical examinations of values (Rokeach, 1973; Schwartz, 1994). Due to the high importance of personal values for individual's behavior, also significant proportion of management and organization literature deals with personal values, which have been recognized as an important driver of management behavior (Hambrick & Mason, 1984), driver of ethical working and behavior in organizations (Kakabadse et al., 2003; Fisher & Lovell, 2006; Trevino et al., 2014; Wynder & Dunbar, 2016), as well as a driver of individual's innovativeness (Miron et al., 2004; Potocan & Nedelko, 2014b).

Regardless of what is (or are) the other phenomena in the study, besides personal values, there are several methodological and contextual issues, which researchers are faced with, when empirically examine personal values in various contexts. The first and most obvious start for the discussion of the methodological issues in empirical researching of the values are related to the different theories of personal values and their corresponding typologies (Rokeach, 1973; Schwartz, 1992; Hofstede, 2001a). Another inevitable challenge in the first phases of preparation for empirical researching of values is also selection of the approach and the methodology for researching the importance of values, like decisions about sample, the level of study, selection of methods to obtain participants and determination of the way how values will be assessed. Among possible alternatives, for assessing importance of individual's personal values is most effective and commonly used self-assessment approach (Egri et al., 2000; Furrer et al., 2010; Nedelko & Potocan, 2014; Ralston et al., 2014).

Besides outlined key methodological issues, a several contextual issues emerge, after the researchers have collected the answers, analyzed them and when researchers try to compare their findings with other's findings. For instance, researchers are facing problems with understanding values due to the specific context in which values are examined. Last but certainly not least, for instance when implications are done on the basis of current state of values, often researchers emphasize the need to change relative importance of personal values in order to ensure more favorable influence and/or perception toward considered phenomena. This emphasizes the endurance nature of values,

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