

Organizational Values as the Basis for Business Excellence

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Organizational values play an increasingly important role in contemporary organizations—they intertwine all segments of business and greatly affect the direction of the organization's business strategy. The purpose of this paper is to point out that organizational values that permeate all business segments in modern business conditions make the foundation for business excellence of organizations. In this regard, we first introduce *Kanji's Business Excellence Model* (KBEM) as a starting point for understanding business excellence, according to which business excellence is determined by measuring satisfaction level of customers, employees and other stakeholders in order to get a comprehensive assessment of the organizational performance. The specificity of KBEM is that this model consists of two main aspects—leadership and organizational values. In the central part of the paper, we present the case study of "Yum! Brands", as one of the world's largest fast food companies. Particular emphasis is placed on the detailed presentation and explanation of the basic organizational values of "Yum! Brands" Company based on two sources of information—espoused values listed on the official web site of the company, as well as various external sources of information in which external stakeholders are assessing the company's value orientation. Finally, we analyzed organizational values of "Yum! Brands" Company from the perspective of KBEM, and this case study showed that organizational values are the real foundation for business excellence in "Yum! Brands" Company. In this context, we considered the relationship between organizational values and key components of KBEM. This study can therefore serve as an example of putting organizational values into the function of increasing organizational performance, with the ultimate goal of creating organizational excellence.

Keywords: organizational values, business excellence, Kanji's Business Excellence Model, organizational performance, "Yum! Brands" Company