

Ripples

Volume 5 • Issue 1



The values which reside in your heart will determine how your company will operate in good, but more importantly in bad times – Manuel V. Pangilinan

It was the closest thing to an actual acknowledgment of accountability as one could hope for. John Mack, chairman of Wall Street investment bank Morgan Stanley, reportedly said to a group of financial reporters that regulators need to take a more active role overseeing what Wall Street is up to since, “we cannot control ourselves,” in obvious reference to the excessive risk taking among Wall Street firms. Mack’s remarks indeed reflect the inability of Wall Street to self-regulate and shows why ethics advocate Keith Darcy considers the current financial crisis as the culmination of the era “when America was unhinged from its values.”

Away from Wall Street, Nick Lessins and Lydia Esparza, co-owners of Great Lake Pizza in Chicago, pride themselves on meeting high standards of quality for their pizzas. The New York Times says that “the couple wanted to start a business that reflected their values: a neighborhood shop that purchases top-quality ingredients directly from farmers, makes every pizza by hand and serves great food at affordable prices. They also wanted to make sure their business did not take over their lives. The 14-seat shop is open only four days a week and does not take reservations.”

Obviously, the partners established their business with an emphasis on the value of *quality*. quality food for their patrons and quality time for themselves. A culinary review from GQ magazine threatens to change all that, though. The magazine named their Great Lake Mortadella Pie as one of the greatest pizzas in the US and all of a sudden, a flood of customers came rushing to sample Great Lake’s pizzas. Since then, there has been increasing pressure on the co-owners to expand and grab the opportunity – something that they are loathe to do.

When asked why they refuse to expand the restaurant, hire others to prepare and cook the pizzas, set up franchises, and all other steps that would naturally lead to more money, Lessins and Esparza responded by saying that to do so “would change their values.”

These two, unlike their Wall Street counterparts, get it. They understand that what is important in their endeavor is not the allure of quick and easy money but a steadfast devotion to one’s values.

Our values at work.

Our core values of ACCOUNTABILITY, INTEGRITY, FAIRNESS and TRANSPARENCY are integral to our work and define the quality of our service to the company and its various stakeholders. *Our values at work* is the central theme of 2010’s corporate governance posters. Expect to see depictions of our four core values as portrayed in various work scenarios by actual employees of the PLDT Group. For the first quarter of this year, the poster features the value of ACCOUNTABILITY and pays tribute to all the employees of the PLDT Group who rendered selfless and exemplary service in reconnecting lines, repairing facilities, or simply helping others in need, during the time that storms *Ondoy* and *Pepeng* wreaked havoc all over Luzon. Take a bow folks!

With sources from The New York Times, Portfolio.com and Reuters

