



# Value Scotland: Progress Report, March 2019

## The Maturity Institute

### **'Value Scotland' successfully introduced**

"Inspiring", "A revolution", "Can I take this to China?" are just some of the exclamations we heard from participants at the two events on 13<sup>th</sup> February that launched the Maturity Institute's project - Value Scotland (VS) - in collaboration with the University of Edinburgh Business School.

If it is a revolution, then it is already quietly making good progress. 'Maturity' is not flashy or seeking to impress but simply doing work to the highest professional standards and building evidence of what works for the benefit of the people of Scotland.

For example, in the afternoon we ran a workshop with the current cohort of full-time MBA students on 'Whole System Management' and the Stakeholder Economy - two of our key goals for Value Scotland. But this is not just about what goes on in Scotland, VS is aiming to help Scotland become an exemplar nation for the world. That is why it attracted others to make the trip to Edinburgh from London and the Cambridge Judge Business School and why one of the students on the MBA asked if she could take it home to China.

### **Scotland - The first Total Stakeholder Economy?**

In the evening we ran a short seminar - 'Why good companies generate better outcomes: a model of responsible capitalism.' - and explained why we need to

measure all companies (indeed all organizations) in terms of their overall contribution to society, not just profitability or financial returns. This works best when all stakeholders feel that their best interests are being looked after. This is also where there is the most room for improvement for everyone in Scotland.

One of the focuses for VS are all of the professional institutions (e.g. accountants, auditors, bankers, human resource management) that need to bring their membership up to speed with this model of responsible capitalism. We already have plans to provide that education through the business schools in Edinburgh and elsewhere in Scotland.

The particular relevance of Value Scotland for leaders and managers was made very clear in our presentations. You can view our workshop slides [here](#).

Our Value Nations project is strategically focused, right at the centre of driving the growth of purpose-led organisations, enhancing mature management practice and re-shaping conventional business school education. Having tested it in Scotland, the [new discipline of Whole System Management](#) is now being made available to other business schools and professional bodies (e.g. accounting, auditing, banking) around the world. For further information please contact [Paul Kearns](#).

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### New Management Education for Responsible Business

The positive response from our MBA workshop has led to the development of a brand new MBA and Masters module to be offered to students as a new elective at University of Edinburgh. This will be a five day leadership development programme for MBA students, executives and managers run by the Maturity Institute and the University of Edinburgh Business School providing a complete professional package, including:

- Theory: Organisational Maturity & Total Stakeholder Value
- Method: OMINDEX Organisational Health diagnostic measurement and rating to 'medical' standards
- Practice: Completion of individual Organisational Maturity Ratings and maturity strategy design for improving value

In the meantime, we will be running an Executive Education version as early as June.

### Rating organizations - OMINDEX Scotland

There is no point providing a new education unless we measure improvements in management and value. This why the maturity Institute developed OMINDEX - a rating scale that measures overall 'organizational maturity' (OMR). We have already rated one organization from the banking sector, based in Scotland, and we will be monitoring its progress over the next year to show whether VS is producing results or not.

We also have a number of experienced managers from the UEBS MBA programme who are applying some mature lessons as part of the application of their own MBA studies.

### Next steps for you?

MI's 'teach yourself' videos are available for any company to introduce themselves to our our OMINDEX instrument, the OM30 diagnostic, and Total Stakeholder Value. Copies of our core text - *The Mature Corporation - a Model of Responsible Capitalism* are also available via: <https://www.cambridgescholars.com/the-mature-corporation>

Do you work for an organization that you think might already be an exemplar of responsible management?

We would like to meet them to see what they can teach others. Equally, we would like to hear from you if you know any organizations that could benefit from taking a fresh, mature look at themselves.

For further information on Value Scotland and to receive future Progress reports why not register by contacting [paul.kearns@maturityinstitute.com](mailto:paul.kearns@maturityinstitute.com)

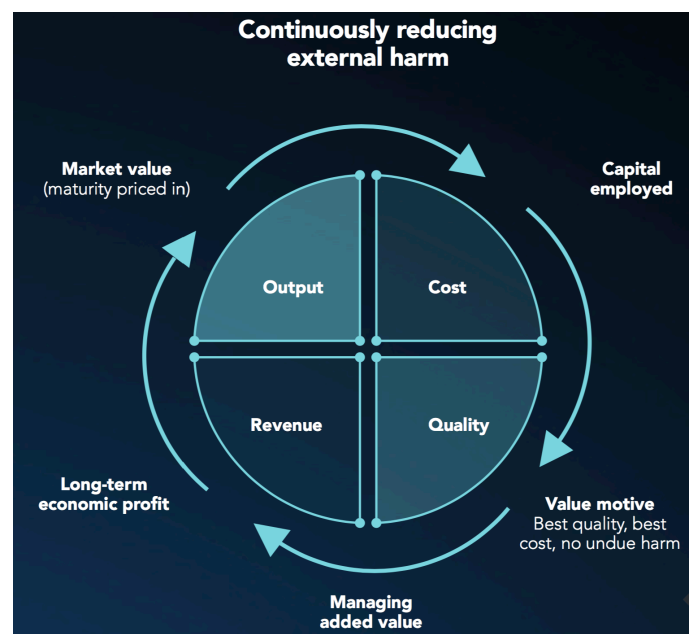


Figure 1: The Total Stakeholder Value System