

Introduction - One proven approach.

Market-Based Management is a way for organizations to succeed by helping others improve their lives. It is the business philosophy and framework that we apply to innovate, improve and transform ourselves in order to create greater value and have fulfillment. Our MBM Guiding Principles are who we are as a company and they guide everything we do.

Source: <https://www.kochind.com/philosophy/>

Ten principles.

- 1. Integrity:** Conduct all affairs with integrity, for which courage is the foundation.
- 2. Compliance:** Strive for 10,000% compliance with all laws and regulations, which requires 100% of employees fully complying 100% of the time. Stop, think and ask.
- 3. Value Creation:** Create long-term value by the economic means for customers, the company and society. Apply MBM® to achieve superior results by making better decisions, pursuing safety and environmental excellence, eliminating waste, optimizing and innovating
- 4. Principled Entrepreneurship™:** Apply the judgment, responsibility, initiative, economic and critical thinking skills, and sense of urgency necessary to generate the greatest contribution, consistent with the company's risk philosophy.
- 5. Customer Focus:** Understand and develop relationships with customers to profitably anticipate and satisfy their needs.
- 6. Knowledge:** Seek and use the best knowledge and proactively share your knowledge while embracing a challenge process. Develop measures that lead to profitable action.
- 7. Change:** Anticipate and embrace change. Envision what could be, challenge the status quo and drive creative destruction through experimental discovery.
- 8. Humility:** Exemplify humility and intellectual honesty. Constantly seek to understand and constructively deal with reality to create value and achieve personal improvement. Hold yourself and others accountable.
- 9. Respect:** Treat others with honesty, dignity, respect and sensitivity. Appreciate the value of diversity. Encourage and practice teamwork.
- 10. Fulfillment:** Find fulfillment and meaning in your work by fully developing your capabilities to produce results that create the greatest value.

Market-Based Management

