Elvis Presley once said, “Values are like fingerprints. Nobody’s are the same, but you leave ‘em all over everything you do.” They are critical to company reputations.

Corporate values and behaviors that align can create a company’s competitive advantage and result in superior performance.

At least that is what WCM Investment Management believes. The firm does extensive research into public companies, opting to invest only in those companies where culture and strategy aligns, culture is a strength, and there is a high level of adaptability.

At a NIRI Orange County event, an expert panel examined the importance of company culture in a firm’s success. Moderated by Chapter President David Erickson, the panel included Mike Weisman, founder and CEO of The Values Institute; Diane Biagianti, chief responsibility officer of Edwards Lifesciences; and William “J.B.” Horner, business culture analyst at WCM Investment Management.

The common theme among the presentations by each panelist is that culture starts at the top. It must be built and maintained. They believe that strong values and purpose are a recipe for sustainable success, especially with the new millennial workforce.

According to Weisman, from young to old, people prefer to work with a company that does not cause them to compromise their own values. What they want is meaningful work and a sense of purpose – something bigger to believe in, not just a pursuit of profits. He concludes that within a corporate culture, trust is not just “nice to have,” it is a “must have.”

Biagianti explains that trust is a centerpiece of the Edwards Lifesciences corporate credo. The company has patient meet-and-greet days and a global “Titanium Day” to reinforce their purpose and code of conduct.

“It is critical that people trust who we are,” says Biagianti. “We want our people to be proud to work for Edwards. We believe in driving shareholder value, but we don’t focus there first. Shareholder value is created when everything else is done right.”

She notes that the Edwards CEO walks the talk and has led the company with integrity since its inception.

Horner says WCM Investment management looks for companies where visionary management that has stuck around. They did significant diligence on Edwards Lifesciences before investing. Horner suggests a book titled “The Culture Cycle” by Dr. James Heskett, former Harvard Business School, as a good read on the impact of values/culture on business success.