

Baldrige Glossary **HD**: Value

Value

The term “*value*” refers to the perceived worth of a product, service, [process](#), asset, or function relative to cost and to possible alternatives.

Organizations frequently use [value](#) considerations to determine the benefits of various options relative to their costs, such as the [value](#) of various product and service combinations to [customers](#).

Organizations need to understand what different [stakeholder](#) groups [value](#) and then deliver [value](#) to each group. This frequently requires balancing [value](#) for [customers](#) and other [stakeholders](#), such as your [workforce](#) and the community.

Note: [Blue](#) words above are hyperlinks to other **GLOSSARY HD** terms and their definitions.

I am pleased to offer the **GLOSSARY HD** as a no charge service to Baldrige Criteria users worldwide - [Paul Steel](#)

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