



Values & Leadership Competencies



Letter from our President and CEO

Dear Fellow Dover Employee,

I'm often asked, what is it about Dover that makes me the most proud? My answer never wavers—unquestionably, it's the Dover Values. In short, our Values define who we are as a Company.

At Dover, our Values are deeply rooted in our focus on serving customers, and in doing the right thing. This mindset has enabled us to be problem-solvers and solution-providers for our customers, and allows us to gain a deep understanding of their needs.

These principles of serving our customers have become embedded in our culture and have driven our success. But this customer-focused Dover Culture did not materialize overnight. A Company's Culture is the outcome of its practices, processes, behaviors and attitudes – as embraced by its people.

Across our entire organization are dedicated employees who embody our Values and protect and enhance our reputation for quality and performance, and for delivering what we promise. Our employees express our Values in their work, as our Values form the basis of how we do our jobs and how we make decisions.

I'm very proud of what we have accomplished at Dover, and, in particular, about the way we go about our business every day. The right way. This is what Dover is all about.

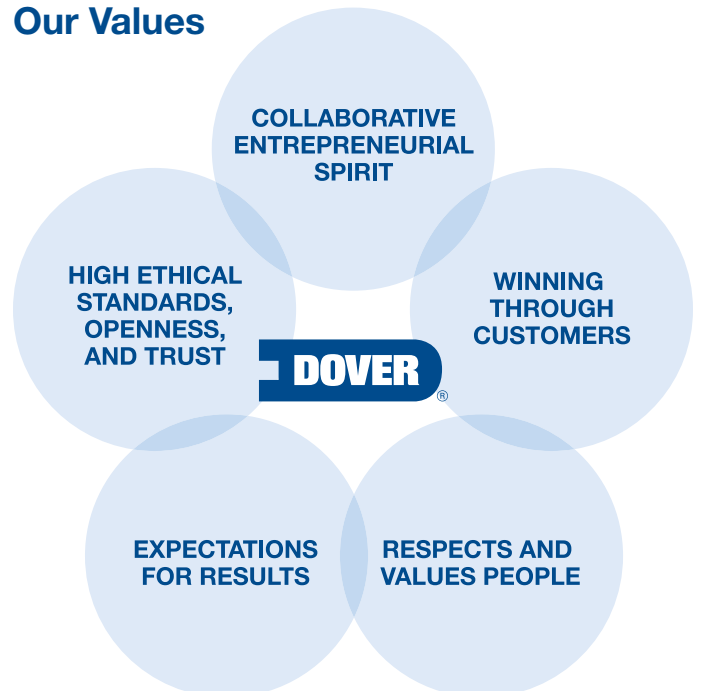
Sincerely,




Robert A. Livingston



Our Values



Attributes that support and violate the Dover Values

Value	Support	Violate
 <p>COLLABORATIVE ENTREPRENEURIAL SPIRIT</p>	<ul style="list-style-type: none"> • Is an informed and disciplined risk taker • Exudes a passion for one's work • Is optimistic with a can-do attitude • Challenges the process and considers all possibilities • Seeks, recognizes and acts on ideas while managing collaboratively and facilitating a team approach 	<ul style="list-style-type: none"> • Is risk averse; timid • Lacks energy and enthusiasm • Finds reasons for failure • Is content with status quo • Does not utilize group input; pursues own agenda
 <p>WINNING THROUGH CUSTOMERS</p>	<ul style="list-style-type: none"> • Has passion for our customers' successes • Creates customer intimacy through long term partnerships based on trust • Knows our customers' markets and anticipates their needs • Creates the value proposition for the customer • Provides exceptional products and services 	<ul style="list-style-type: none"> • Lacks customer interaction and rapport • Has no insight into customer; lacks market intelligence and takes a generic approach • Is unable to communicate value proposition • Doesn't live up to service and quality commitments
 <p>RESPECTS AND VALUES PEOPLE</p>	<ul style="list-style-type: none"> • Builds, develops and shares talent • Motivates and inspires • Builds and manages relationships • Has empathy, listens and cares about employees • Rewards and recognizes contributions and best talent • Leads and/or participates in fun company events and celebrations • Is committed to providing a safe and healthy environment 	<ul style="list-style-type: none"> • Is not committed to training and developing people or hides talent from other Dover opportunities • Does not engage or create followership in employees • Views self as more important than others • Is dismissive and condescending; creates a bullying atmosphere; is unavailable or aloof • Is "too busy" to volunteer or attend employee celebrations, retirements, etc. • Does not recognize safety and health and fails to prioritize these key initiatives
 <p>EXPECTATIONS FOR RESULTS</p>	<ul style="list-style-type: none"> • Is results driven • Sets personal and organizational goals and objectives • Has a sense of urgency • Knows the measures of success and consistently exceeds results and expects others to do the same • Personally recognizes and rewards exceptional performance 	<ul style="list-style-type: none"> • Makes excuses for lack of performance; doesn't take responsibility for results • Sets unachievable goals or doesn't hold people accountable to clear targets • Procrastinates and lacks accountability • Accepts mediocrity and does not hold self and others to high performance standards • Does not show appreciation for accomplishments; rewards based on factors other than performance and contribution
 <p>HIGH ETHICAL STANDARDS, OPENNESS AND TRUST</p>	<ul style="list-style-type: none"> • Instills mutual trust and respect • Is fair and ethical toward others in all interactions • Is honest, genuine and transparent • Demonstrates consistent behaviors without politics • Listens openly and takes appropriate action • Acts in the best interest of the company without a personal agenda • Communicates with transparency and no surprises • Admits mistakes 	<ul style="list-style-type: none"> • Is dishonest • Works around Dover's ethical standards • Skirts tough conversations or decisions • Plays favorites and has a political agenda • Withholds information; creates silos and fear • Is focused on personal gains vs. doing the right thing • Blames others • Is not forthcoming with negative information, causing surprises



Dover Leadership Competencies and Definitions

Identifies and Develops Talent: Creates a learning environment that recognizes and maximizes the potential of all employees. Develops high potential individuals for future strategic needs.

Builds and Manages Collaborative Relationships: Establishes and nurtures numerous relationships within Dover. Takes action to partner with the communities in which we operate and to be an appropriate corporate citizen.

Change Leadership: Aligns an organization and its people to drive for improvement and adopt new, challenging directions. Energizes a whole organization to want to change in the same direction. Influences others in a mature and empowering manner.

Customer Impact: Creates value for customers addressing known and unknown needs. Knows and understands all aspects of the global market, including: economics (regulatory issues, corporate compliance, etc.), products and services, channels, the customers and their end-markets.

Motivates and Inspires: Creates an environment that stimulates others to follow. Builds teams that fully use individuals' capabilities, creating results beyond just the sum of the parts.

Results Driven: Produces results that exceed Dover's strategic objectives via a combination of planning and implementation, while living the Dover Values.

Self-Awareness and Personal Development: Role models a personal leadership style that includes self-awareness; accepts feedback, understands and maximizes strengths while working to overcome weaknesses.

Strategic Mindset: Has understanding of global industry or market; creates breakthrough strategies that alter the competitive dynamics in a market, and establishes a series of competitive advantages yielding profitability that exceeds expectations for the organization.

Strong Business Acumen and Sound Judgment: Uses instinct as well as data to accurately assess business situations and industry trends; makes timely, appropriate decisions and implements appropriate plans while living the Dover Values.

Winning the Right Way: Operates with High Ethical Standards, Openness and Trust. Conducts him/herself with high ethical standards and fosters a culture in the organization to conduct business aligned with those standards.

