

# Culture – The Board’s Secret Weapon

## Developing a strong corporate culture without putting the brakes on business growth

### Core Details

12pm - 2.30pm  
City of London

 2.5 CPD Hours

### To Book

Call  
0203 178 4230  
Email  
stuart.bull@fstp.co.uk  
Online  
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### Your Consultant

#### **Richard Galley**

Richard worked for Bupa for over 20 years until 2011, where his career spanned a diverse range of senior management roles covering customer service, business operations, commercial strategy/policy development, risk management and regulatory compliance – alongside the ‘day-job’ he was also heavily involved in leadership development, coaching and mentoring.

From early 2011 to May 2018 Richard was a freelance consultant specialising in the areas of regulatory compliance and learning and development before joining FSTP, as Director of Learning, in June 2018.

Your organisation’s culture and approach to managing conduct risk make a massive contribution to the revenue generated by your business – not to mention your brand reputation. In the last 15 years, large-scale conduct-related scandals have eroded trust in the Financial Services industry. As a result most of the regulatory priorities are now shaped around the need for ‘good’ business culture, underpinned by individual accountability.

**“Positive culture, as I will call it, goes right to the heart of what firms and their staff are, what values they represent and, the positive ethical customs” – Andrew Bailey, CEO, FCA.**

The FCA will draw conclusions about a firm’s culture as part of its risk assessment. In the most serious of cases, the regulator has the power to withdraw a firm’s authorisation to operate and / or to fine or exclude from the industry those individuals whose conduct falls short of the required standards. Today, there are few more pressing concerns for Boards and Senior Management teams than to promote and maintain ‘good’ organisational culture.

**But changing corporate culture is difficult (and the stakes of getting it wrong are high).**

This fast-paced two-and-a half-hour briefing will provide the knowledge you need to get the job done:

- Better analyse your firm’s culture and how it’s influencing conduct risk
- Gain a firmer grasp of the regulator’s position
- Recognise the driving forces of different business cultures
- Spot the positive and negative indicators the regulator is looking out for
- Understand the different types of culture and which communication styles work best in them
- Use examples of ethical dilemmas and learn how to solve them
- Identify the elements that stabilise (and destabilise) cultures
- See how the regulator is trying to change the industry’s collective mindset on the importance of culture

#### **Put integrity at the heart of your business**

Creating a good ethical culture can only happen when senior management drives the process. When it comes to embedding and maintaining strong, ethical organisational culture, effective leaders must act as role models by walking-the-walk and talking-the-talk. There is no better way of ensuring that a strong sense of doing the right things right permeates throughout the firm, from the boardroom to the shop floor - this is further reinforced by the Senior Managers and Certification Regime – SMCR

**Get a fresh perspective** – It’s hard to get a true picture of your corporate culture from within it. Understanding different models of business culture will help you take a more objective look at your firm. By taking a step back, you’ll be better able to build a winning culture.

**Encourage best behaviour** - Your firm’s ethical agenda needs to be embedded in your employees’ day-to-day activities. By focusing on culture and supporting the right behaviours (through performance management, employee development and rewards) your staff will be happier for it.

**Protect your senior management** – The FCA has made it clear that senior management teams will be held to account for failings in company culture. A strong framework will protect your execs by satisfying the regulator’s holistic assessment of corporate culture and conduct risk.

**Align ethics with economic success** – Embedding corporate culture into your commercial strategy will help you achieve better outcomes for your customers, improving their loyalty to your firm. And putting the right protocols in place will also help you incentivise and retain your best people.



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## Cost

**£375 / person + VAT £450**

*A discount of 10% per person is available when booking for 2 or more delegates on the same course in a single booking.*

## To Book

*Call*

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*Email*

stuart.bull@fstp.co.uk

*Online*

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## In-house Course?

*This course works well as an in-house event, contact us to discuss your needs on 0203 178 4230 or email [info@fstp.co.uk](mailto:info@fstp.co.uk)*

## Agenda

Session	Details
<b>Analysing business cultures</b>	<ul style="list-style-type: none"> <li>• Research into business cultures</li> <li>• A useful model to analyse your business culture</li> <li>• What drives a culture?</li> <li>• Sub-cultures (and the tensions they create)</li> </ul>
<b>Evolving your business culture</b>	<ul style="list-style-type: none"> <li>• Why change?</li> <li>• Leadership and rewards</li> <li>• Internal and external communication</li> <li>• Stable and destabilised cultures</li> </ul>
<b>Positive and negative indicators: the regulator’s perspective</b>	<ul style="list-style-type: none"> <li>• What is the regulator’s definition of Culture</li> <li>• How do firms know whether they are meeting the regulatory expectations and requirements?</li> <li>• What are the measures of success?</li> <li>• What evidence might the regulator be looking for and what questions might it ask?</li> <li>• What does ‘good’ look like from the regulator’s perspective</li> <li>• How does culture tie into conduct risk and SMCR?</li> </ul>
<b>Embedding a code of ethics in any culture</b>	<ul style="list-style-type: none"> <li>• The contents of a typical code of ethics</li> <li>• How are codes developed, introduced and discussed?</li> <li>• How do codes fit with the business culture?</li> <li>• Identifying harmonious and discordant behaviour</li> <li>• Practical tips</li> </ul>



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