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# STRATEGIES FOR SUCCESS: THE IMPORTANCE OF WORKPLACE CULTURE IN TECH

Technology May-rathon | 10 May 2021  
Louise Skinner and Lee Harding

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# Presenters



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Check back to our Technology May-rathon page frequently for updates and events covering the following timely topics:

<b>21st Century Workplace</b>	<b>Diversity, Environment, Social Justice</b>	<b>Medtech, Digital Health and Science</b>
<b>Artificial Intelligence and Automation</b>	<b>Fintech</b>	<b>Mobile Tech</b>
<b>Cybersecurity, Privacy and Big Data</b>	<b>Global Commerce</b>	<b>Regulating Tech</b>

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The background features a dark, almost black, space filled with a complex network of glowing lines and dots. The lines are thin and vary in color, including shades of blue, purple, and red. They appear to be connected at various points, creating a sense of depth and movement. The dots are small and bright, scattered throughout the scene, some appearing as if they are at the end of a line. The overall effect is that of a digital or data landscape, possibly representing a network or a complex system.

# **The Importance of Good Culture to Business Success, Mitigation of Risk, and Personal Wellbeing**

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# The Importance of Good Culture to Business Success, Mitigation of Risk, and Personal Wellbeing

## Stop the problem, before it happens

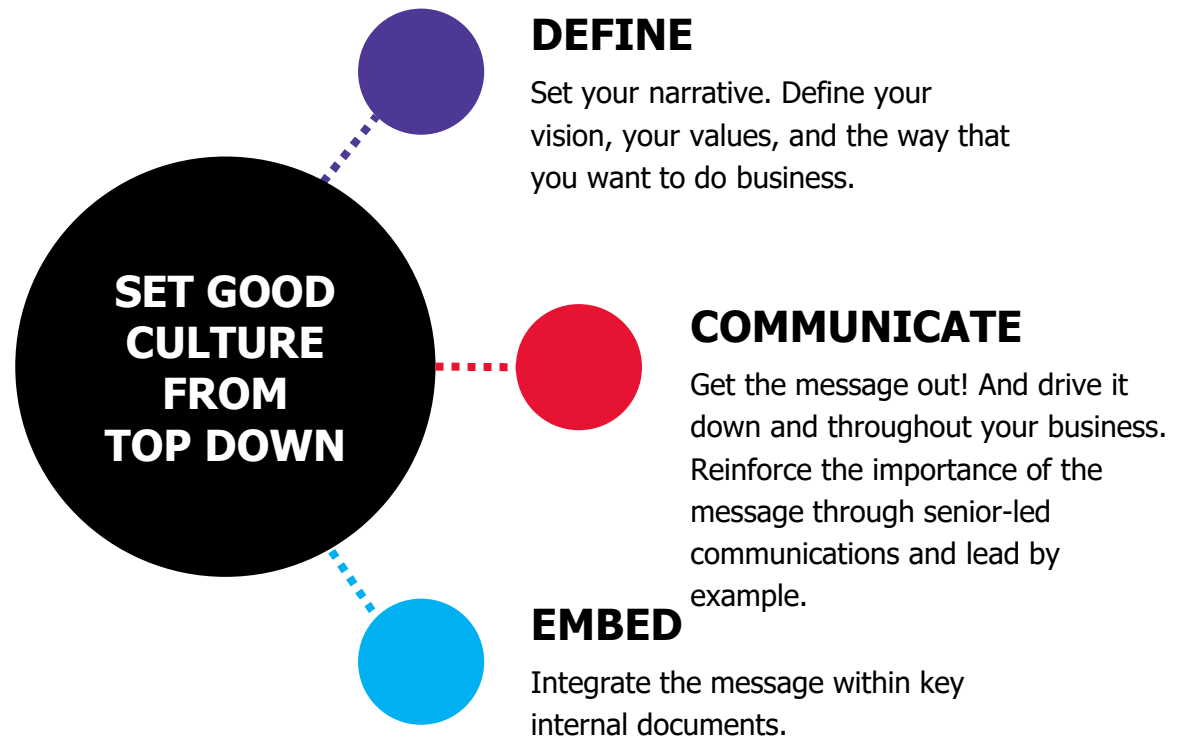
- Firm culture is under ever-increasing scrutiny. Culture is considered to be at the heart of ethical lapses.
- Good culture must be established and set at the very top.

## TEST RISK CULTURE

Consider:

- commitment of leadership
- information sharing
- willingness to escalate threats
- willingness to learn from mistakes
- structuring of incentives
- effective governance structures

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# The Importance of Good Culture

## What constitutes a good healthy culture?

- The ability to speak up within a safe environment
- Leading by example
- Self-reflection, focusing on behaviours and consciously managing the culture
- Firms taking ownership of their culture
- Firms taking steps to ensure that all personnel feel safe and can work productively in an inclusive, caring environment

# The Importance of Good Culture

## Remuneration and beyond – what are the most powerful motivators of behaviour?

- The approach to reward and performance – and the incorporation of behaviours into reward
- The important role of non-financial incentives
- Environmental motivators
- The importance of purpose and values
- The importance of having the right workforce and engaging management

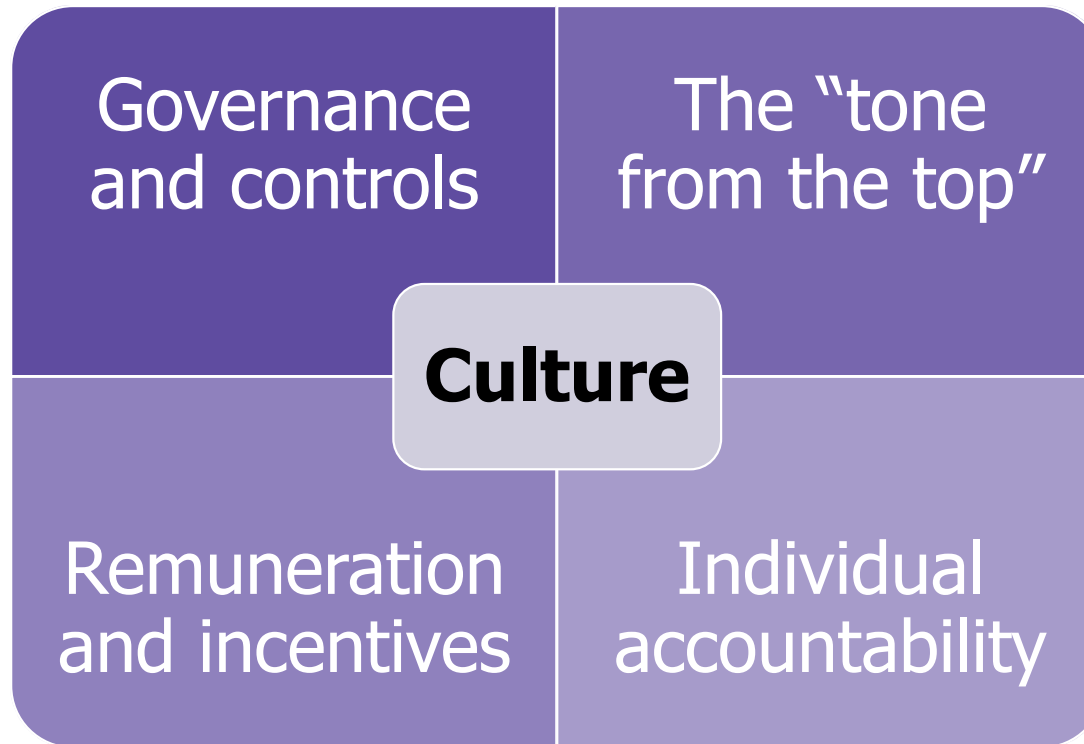




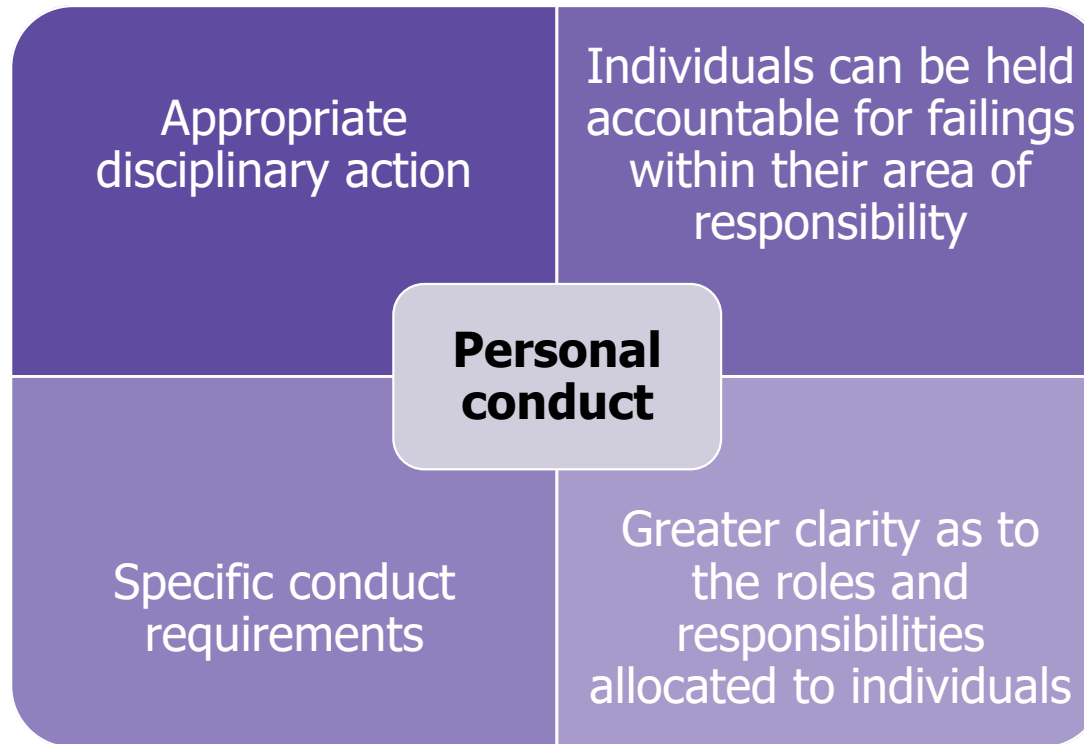
# Heightened Global Regulatory Focus on Culture and Personal Conduct

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# Heightened Global Regulatory Focus on Culture and Personal Conduct



# Heightened Global Regulatory Focus on Culture and Personal Conduct



The background is a dark, abstract digital landscape. It features a grid of glowing lines that curve and ripple across the bottom, creating a sense of depth and movement. From these lines, numerous vertical lines of varying heights extend upwards, each topped with a small, bright dot. The colors of the lines and dots are primarily blue, purple, and red, with some white highlights. The overall effect is that of a complex, interconnected network or data visualization.

# **The Importance of Strong Leadership**

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# The Importance of Strong Leadership



Failure to provide cultural leadership **increases the risk of poor outcomes** and therefore the **full range of regulatory interventions** and **reputational damage**



Leadership **set the tone** and play the most important role in terms of **communicating** and **challenging** the firm's culture

# The Importance of Strong Leadership



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# Addressing Performance: The Importance of Role- Modelling Positive Behaviours

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# Role-Modelling Positive Behaviours



## The “tone from the top”

The tone from the top almost always features in regulatory statements on culture. Leaders have decisive influence over culture and are accountable for it. Leadership should demonstrate the behaviours that exemplify the target culture.

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## Clarify how to role model

Organisations should clarify how they expect relevant individuals to lead by example and role model the desired behaviours.



## Role modelling in practice

Clear messages need to be broadcasted from senior management e.g., board updates and documented board discussions.

Measures for rewarding successful delivery should also be put in place e.g., performance objectives and feedback from colleagues focused on the extent to which individual role-models the target culture.





# The Need for a Strong “Speak-Up” Culture

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# The Need for a Strong “Speak-Up” Culture

## BETTER RESULTS

Better results for clients and employees when culture helps everyone feel respected and valued and bystanders feel empowered to take appropriate action in the face of genuine concerns

## PREVENT FINANCIAL AND REPUTATIONAL LOSS

Whistleblowing is an effective measure of preventing wrongdoing. Workers who voice concerns can prevent wrongdoing leading to reputational losses provided sufficient response systems are in place

## AVOID LITIGATION

An effective speak up culture provides organisations with the opportunity to address wrongdoing at an earlier stage



# The Need for a Strong "Speak-Up" Culture



The background is a dark, abstract digital landscape. It features a grid of glowing lines in shades of blue, purple, and red, creating a sense of depth and movement. The lines are vertical and horizontal, with some points of light at their intersections, resembling a data visualization or a network map. The overall effect is futuristic and high-tech.

# Understanding and Addressing Areas of Potential Risk in the Business Model

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# The importance of understanding the areas of potential risk



## Risk control

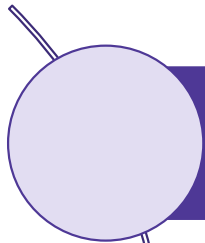
Lack of board member and employee understanding of an organization's risk areas evidences a lack of strong leadership and adequate governance controls



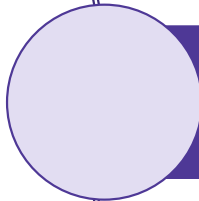
## Regulatory intervention

Lack of status and influence attached to risk control functions is a key area of regulatory scrutiny, including with respect to leadership and culture, and diversity and inclusion

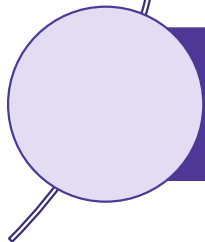
# Addressing the areas of potential risk



**DISCOVER:** Scenario planning and conduct simulations to identify potential impacts and responses, as well as overlooked risks



**COLLABORATE:** Ensure all relevant stakeholders – HR, Legal, Compliance and business management communicate regularly and address risk holistically



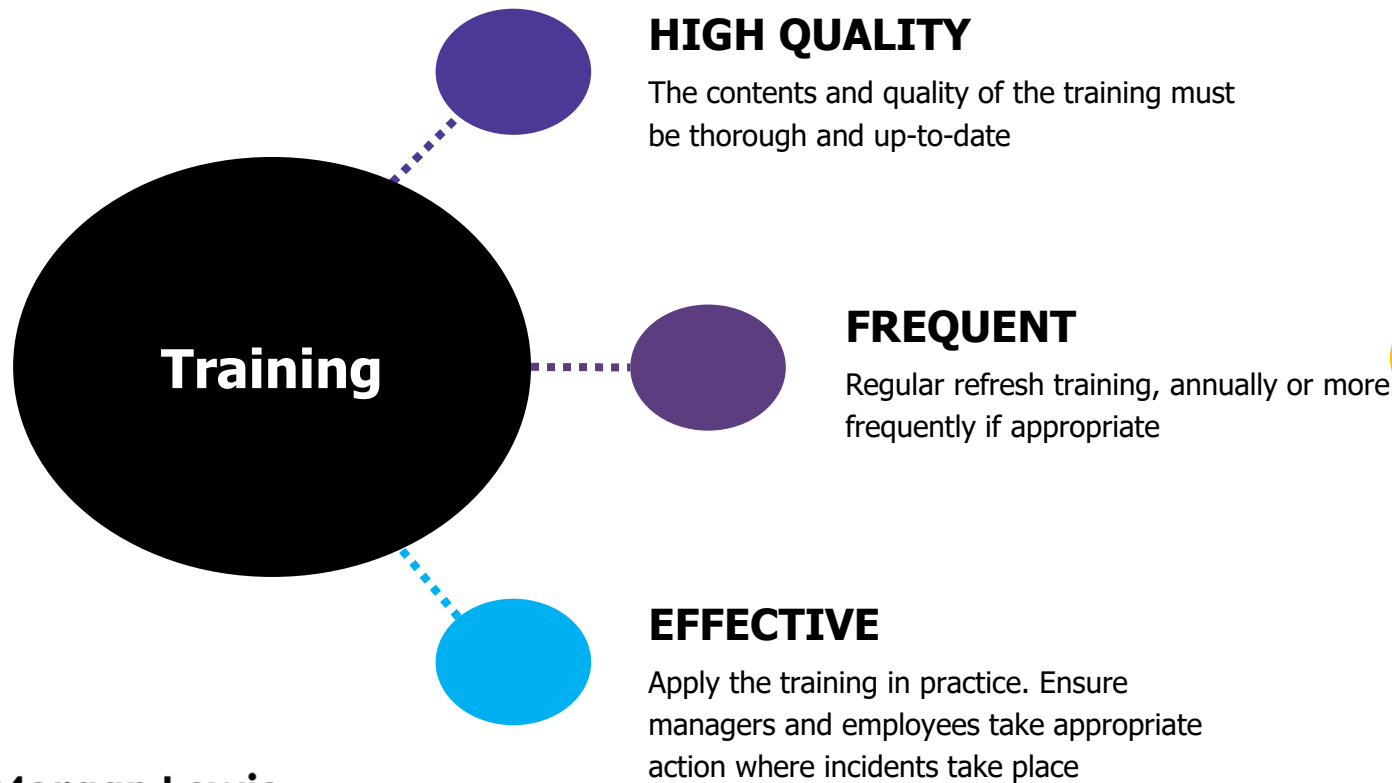
**IMPLEMENT:** Take appropriate, tailored steps to address identified risks e.g. employee misconduct, breach of policies, poor performance, health and safety breaches, unequal treatment etc.



# The Importance of Good Quality, Tailored and Frequently Refreshed Training

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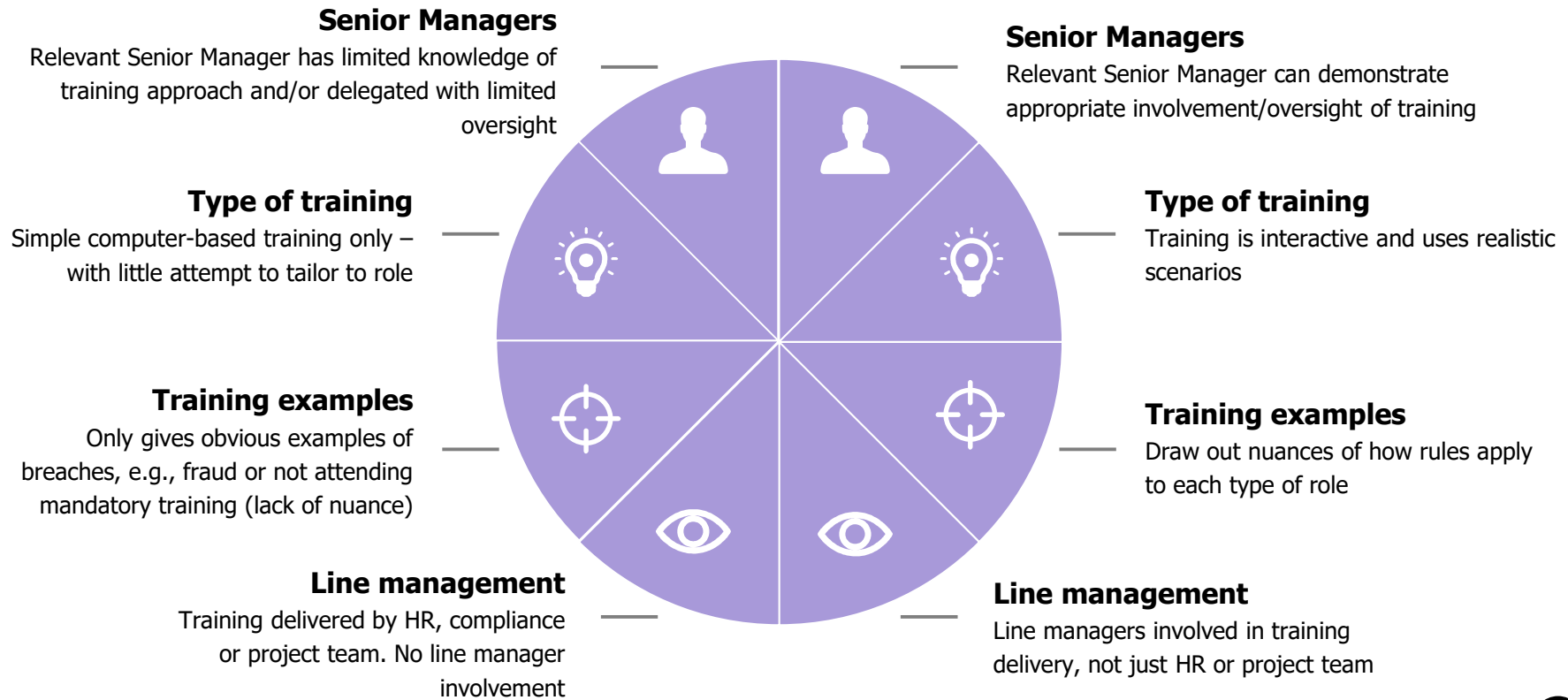
# High quality, frequently refreshed training



It is not sufficient to simply have training, due consideration should be given to whether the nature of the training you provide and the extent to which it is likely to be effective.



# Delivering effective training: don'ts and do's





# **The Importance of Diversity, Equity and Inclusion: From Recruitment to Termination and Beyond**

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# The importance of diversity, equity and inclusion

## Broaden your talent pool

The limited availability of key skills is a key threat to an organization's growth

## Reputational risk and opportunity

Comparisons between peers on gender pay reporting may be uncomfortable

## It's the right thing to do

Diversity constitutes a key element of a fair and inclusive society and businesses are increasingly judged against their efforts to play their part in such a society

## More attractive to talent

An employer's policy on diversity, equality and workforce inclusion is an increasingly important element of how individuals decide who to work for

## Enhance business performance

Recent studies suggest that diversity and inclusion strategies enhance business performance by bringing in fresh ideas and experiences needed to foster innovation

# The importance of diversity, equity and inclusion



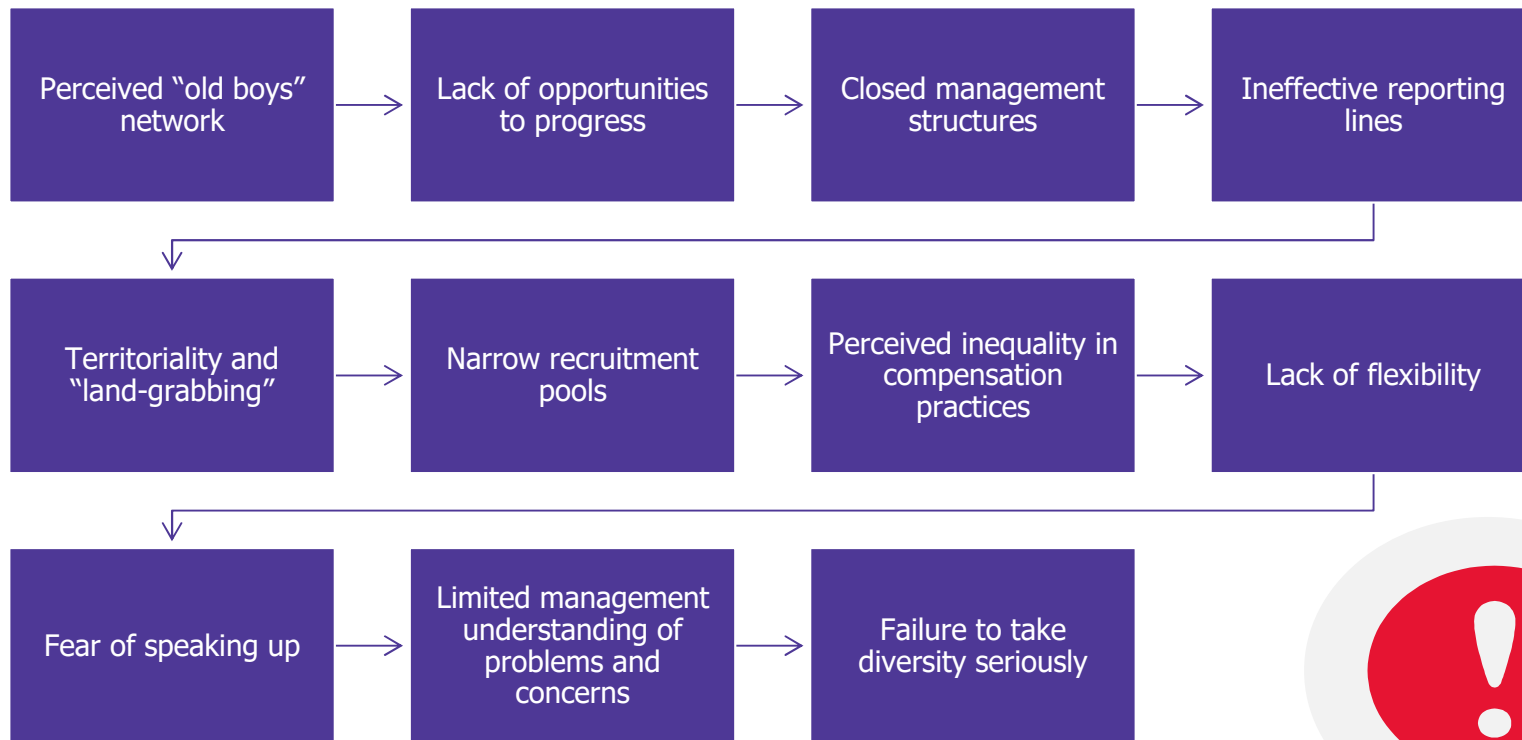
*A report by McKinsey found that companies in the top-quartile for gender diversity on executive teams were 21% more likely to outperform on profitability and 27% more likely to have superior value creation. Companies in the top-quartile for ethnic/cultural diversity on executive teams were 33% more likely to have industry-leading profitability.*

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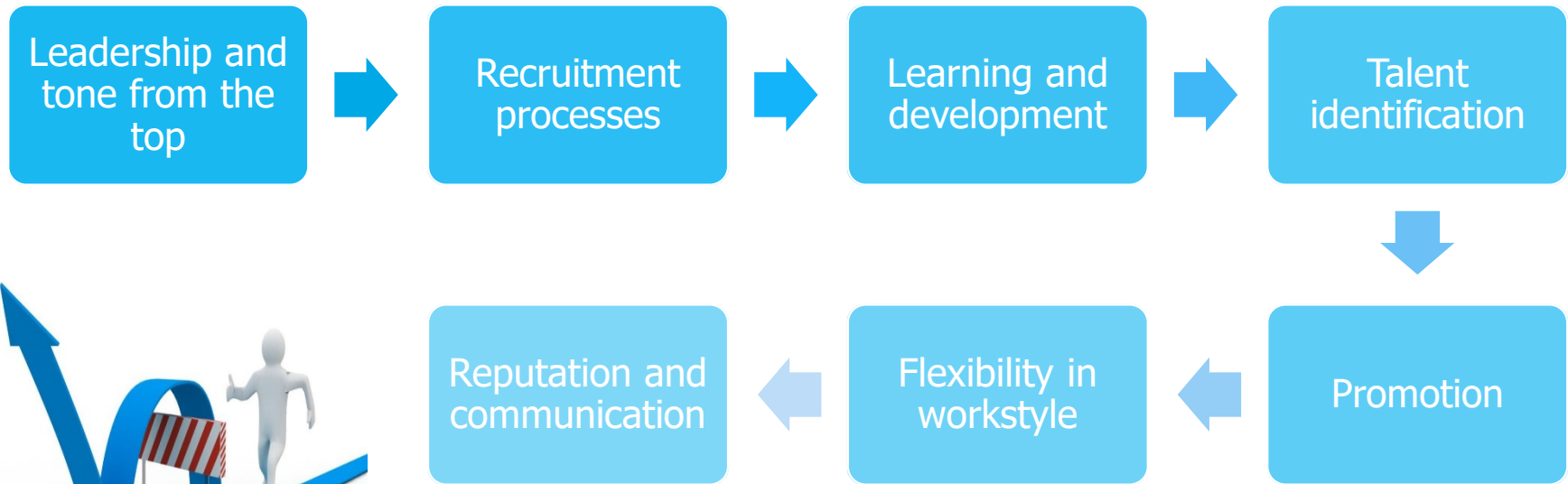
# Overcoming Barriers to Diversity and Positive Culture

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# Barriers to diversity and positive culture



# How to overcome the barriers



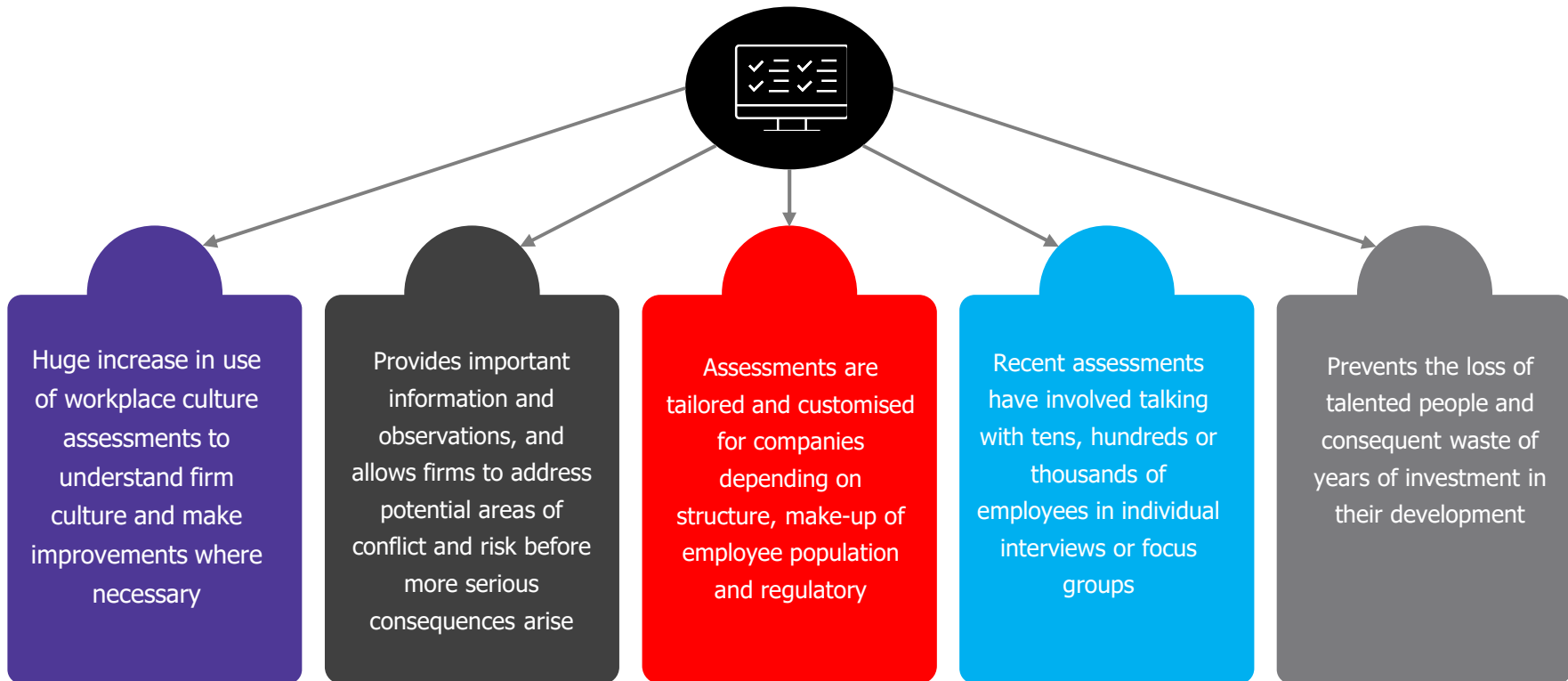
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# **The Benefits of Regular Workplace Culture Assessments**

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# The benefits of regular workplace culture assessments





# **Embracing New Ways of Working: Staying Flexible and Adaptive During Times of Change**

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# Embracing new ways of working and staying flexible and adaptive during times of change

Working remotely

- Supporting employees with the choice and ability to work remotely

Hybrid working

- The world is ready for “hybrid working” as companies and employees call for greater long-term flexibility. Opportunities to retain the best parts of office culture while removing inefficient processes and ineffective meetings

Digital upskilling

- Accelerated digitalisation brought about by remote working reinforces the reskilling imperative

Greater access to talent

- Talent pool no longer restricted to those willing and able to work close to the Company’s premises

“Flatter” organisations

- Speed, flexibility, productivity and empowerment are more important than ever as normal chain of command’s time is taken up by specific responses to the pandemic

# Coronavirus COVID-19 Resources

We have formed a multidisciplinary **Coronavirus/COVID-19 Task Force** to help guide clients through the broad scope of legal issues brought on by this public health challenge.

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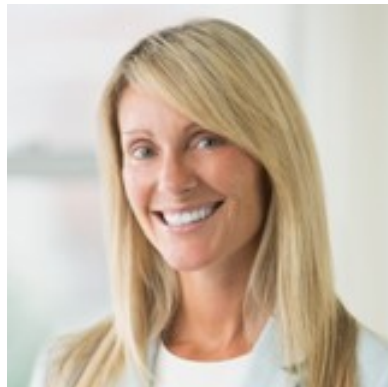
To help keep you on top of developments as they unfold, we also have launched a resource page on our website at

[www.morganlewis.com/  
topics/coronavirus-  
covid-19](http://www.morganlewis.com/topics/coronavirus-covid-19)

If you would like to receive a daily digest of all new updates to the page, please visit the resource page to [subscribe](#) using the purple "Stay Up to Date" button.



# Biography



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Louise is a partner in Morgan Lewis' labor & employment group in London and has many years' experience advising clients on employment law issues, focusing particularly on the intersection with regulatory compliance. She supports many clients through complex disciplinary, whistleblowing and regulatory investigations and proceedings, and has extensive experience in employment tribunal and high court litigation.

Louise is currently working closely with clients in relation to the Senior Managers and Certification Regime, in particular with regard to the on-going assessment of fitness and propriety, regulatory references and the impact on in-house compliance and HR practices and people management.

Louise also has a particular interest in matters concerning equality and diversity in the workplace, offering clients strategic and specific advice on issues relating to the gender pay gap, including equal pay, parental rights, quotas, and positive action in both recruitment and promotion. In addition, Louise conducts investigations into work place culture and advises on harassment prevention, crisis management and remediative action.

# Biography



## **Lee Harding**

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Lee Harding has a broad and versatile practice that goes beyond the provision of traditional legal services.

Lee's practice is focused on the myriad legal implications arising out of a rapidly changing workplace: flexible working, five generations in the workplace, giving workers a voice, and the crossover between employment and the regulatory environment, to name but a few.

The non-traditional legal services that Lee offers require a proactive approach to managing workplace issues before they escalate. He engages with a wide range of stakeholders to deliver sophisticated and actionable solutions that resonate across the entire business.

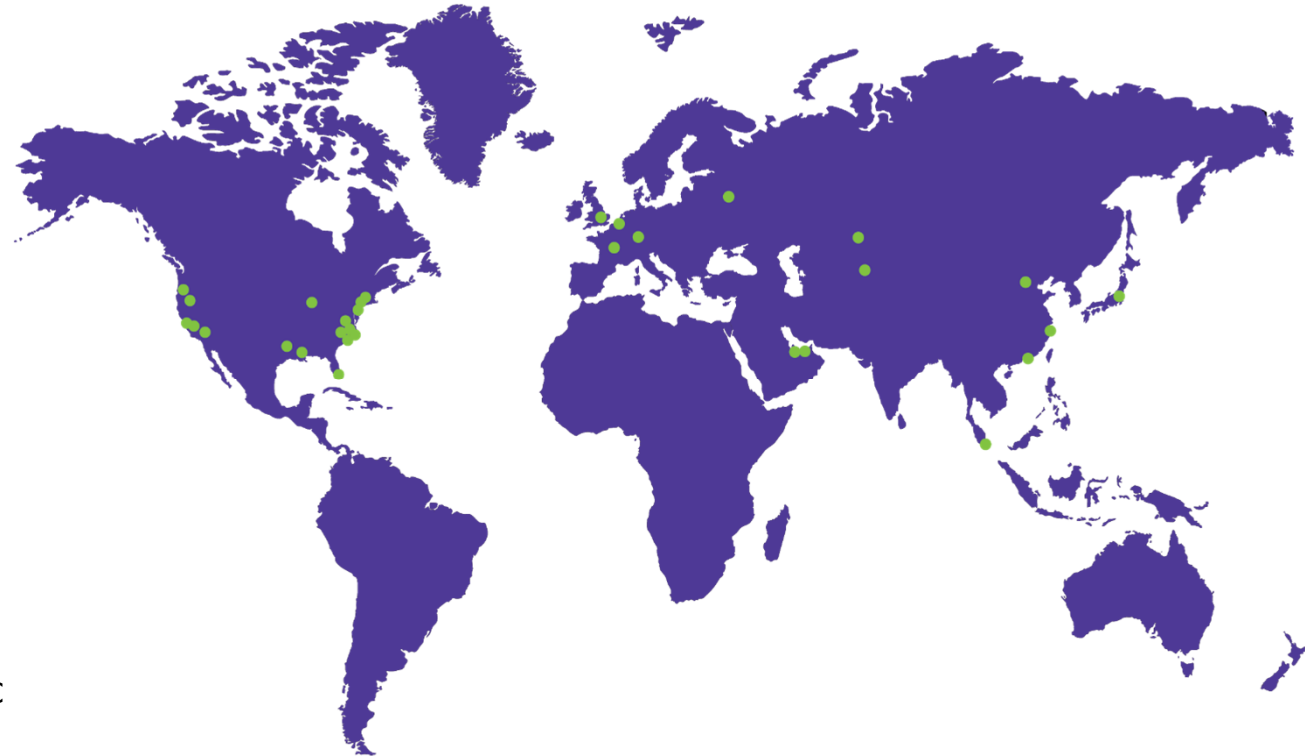
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Europe  
Latin America  
Middle East  
North America

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Dallas  
Dubai  
Frankfurt  
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