



Board training

The role and responsibilities of the Board in embedding good culture

The Central Bank of Ireland (“**CBI**”) is increasingly focusing its attention on the effectiveness of Boards, and individual Board members, in meeting their responsibilities for approving and overseeing their firm’s culture.

The CBI is also increasing its supervisory and enforcement efforts on addressing individual accountability, including at Board level (for example, in the context of its Fitness & Probity approval process for the appointment of individual Board members).

This trend will come into even sharper focus with the anticipated introduction of the new Senior Executive Accountability Regime (“**SEAR**”).

The issue of what Boards should do, in line with best practice, to ensure that they are taking effective steps to oversee their firm’s culture, is a complex one for Boards to tackle. Simply ensuring that the firm has in place relevant processes and procedures (e.g. in relation to values statements; speaking-up; staff objectives and financial incentives) is not sufficient – these formal documents are merely the ‘artefacts’ of the culture of the firm, but do not give sufficient insight to Boards into ‘the way things work around here’.

As noted in a November 2018 G30 report:

“There is still a lack of clarity in many organizations on how the board will champion, oversee, and monitor conduct and culture issues.”

Board training

We offer the Boards of financial services (and other) firms a training session, which covers:



The legal requirements and regulatory expectations on Boards of firms to approve and oversee their firm’s culture



How the Board can assess and oversee their firm’s culture



Effective “tone from the top”



Dealing with issues of individual accountability



Preparing for SEAR

About us

We are leading experts in the areas of governance and culture, in particular in the financial services sector. We regularly advise clients on these issues and speak at major conferences in Ireland and internationally on culture in financial services.

We also offer clients a Culture Review service (see our separate brochure on this service), in collaboration with Denison Consulting, a global leader in the area of organisational behaviour.

If you would like to discuss the ways in which we can support your business, please contact us.

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