

# BUILDING A BETTER BANKING CULTURE



## OVERVIEW OF THE CHALLENGE

A leading banking client engaged us to help design and deliver a three-year culture and conduct programme. The client also asked for an internal audit plan.

The plan had to include annual reviews of the adequacy and effectiveness of the bank's culture and conduct risk framework. It also had to verify that the bank's standards were being adhered to and that the corporate culture was aligned to the bank's purpose, strategy and business model.



## DELIVERABLES & IMPACT

- ▶ We provided the board with a comprehensive view of the existing culture and psychological safety, benchmarking performance against peers
- ▶ We deliver recommendations on how the bank could further align to regulatory cultural requirements
- ▶ As a result, the bank will be introducing a formal culture recognition scheme, updating supporting documentation and will introduce annual value assessments of its products and propositions.



## DIAGNOSTIC

- ▶ Conducted an assessment of the efficacy of the documented control environment
- ▶ Assessed whether behavioural standards and values had been defined to ensure conduct and cultural values were integrated and consistent at all levels
- ▶ Interviewed stakeholders from board members to junior staff including the Heads of Human Resources and Strategy
- ▶ Reviewed the bank's speak-up culture, whistleblowing framework and psychological safety tools
- ▶ Evaluated the bank's conduct risk framework and the approach to onboarding and reviewing customers
- ▶ Sampled customer files to assess whether customers had been onboarded in line with the bank's risk policy and regulatory requirements.



## RELATED INFORMATION AND CONTENT

For more information, please connect with Zsolt:

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