

SYNOPSIS OF FINANCE WORKSHOP AND NETWORKING EVENT ON 11th/12th April 2012

HR and Managing the Culture

Outlined below are the key messages from each speaker, to access slides of their presentations please visit the EI corporate website at www.enterprise-ireland.com/financeforgrowth

1. **Patricia Conroy, MD of Results through People, explored the importance of a company culture and what you can do to influence it,, some key messages included:**
 - o Culture is the unwritten rules within an organisation, influencing behaviours – it was compared to an iceberg, only a small portion is actually visible and the rest is unconscious interpretation of attitudes and assumptions e.g. In a Japanese company an employee will not leave until the most senior manager has left
 - o Every organisation has a culture whether or not it is managed
 - o It can be a source of competitive advantage
 - o Research studies indicate that approximately 5% of an organisations workforce is actively disengaged i.e. these employees have a negative impact on staff moral and chip away at management authority
 - o Multiple studies have shown that there is a significant positive difference between company performance when the culture is actively managed versus not managed
 - o When valuing companies the most ND intangible asset is the culture
 - o Recruitment and correct employee selection is extremely important, rather than trusting it to the gut feeling in the first 2 minutes – you should clearly identify the most important traits to doing a job and fitting in with the organisation culture and score the candidates against that
 - o You are better off never beginning this process, rather than starting it and dropping it half way though
 - o Also provided by Patricia was
 - o A questionnaire to assist with the identification of the culture – depending on who you ask within an organisation the results will be different – it is therefore NB to get feedback from a cross section
 - o A summary of the legislative requirements
 - o Recruitment Selection checklist
2. **EI Client Presentations** Declan Walsh (LotusWorks) and Aiden Brady (Carbon Group) - key points included:
 - o Culture is important to the bottom line
 - o It is a vital part of the strategy and organisation alignment – “Culture eats strategy for breakfast”
 - o Designing an organisation strategy is the easy part – the implementation and roll out across the organisation
 - o Primary focus for culture is constant clear communication and seeking consistent feedback. A company should work closely with its staff to ensure buy in
 - o It is important for management to be conscious of their actions – ensuring that they demonstrate the values they want to reflect the organisational culture
 - o Link individual Performance Developments to the Department, which should be linked to the overall co which should support the 5 year plan
 - o This is not something that can be done quickly – changing the culture of an organisation requires constant attention
3. **Topics discussed at the CFO forum by the attendees**
 - o Primarily focused on discussions concerning the diagnosis of the co culture and what you can actively do to change it
 - o Recruitment of staff – linked in was suggested as a useful tool to help identify staff