

# Guideline on Board's Role in Organizational Culture



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# Preface

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Organizational Culture is the core element in driving business toward success. Robust organizational culture reflects in attitudes, operations, and communication with stakeholders.

Solid organizational culture is considered valuable asset of any organization. It has material influence over strategic direction, enhances competitive advantage, and leads to sustainable growth. When a company wants to change business model to generate new revenue stream, without concrete and supportive organizational culture, it may fail to do so or face substantial obstacles due to lacking of staff motivation to comply.

Meanwhile, companies that embedded value to comply with business ethics will make personnel perform their duties transparently. Robust organizational culture will make staff proud, loyal, and trust in the organization while it will also attract talents to join.

This Guideline on Board's Role in Organizational Culture emphasizes on three dimensions of the Board's roles including the recognition of significance, being role model, and overseeing the development and maintaining positive organizational culture to pave way for sustainable growth.

• Thai Institute of Directors Association •





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## Section 1



# Key Principles

## Section 1 Key Principles

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- 1 The Board should emphasize organizational culture as crucial part in shaping employees' behaviors and reflecting in the corporate image. Organizational culture is developed from the faith in organizational value, adhered and practiced over time, that eventually turns into organizational norm. *(See Guideline 1.1)*
  - 2 The Board should work with the management to set corporate value. This will lay clear direction in creating desirable organizational culture, which should comprise of performance culture and ethical culture, and communicate internally and externally. *(See Guideline 1.2)*
  - 3 The Board should build Board culture to demonstrate shared value among directors in terms of behaviors, attitudes, working processes, and healthy relationship with the management. *(See Guideline 2.1)*
  - 4 The Board should promote organizational culture by being role models and ensure the management has mechanism to develop and monitor organization culture. *(See Guideline 2.1)*
  - 5 The Board should set code of conduct in written and ensure the organization has operating process that complies with business ethics, and against all forms of corruption. *(See Guideline 2.2)*
  - 6 The Board should ensure the human resource management system aligns with purpose, strategy, and business model, organizational culture, appropriate financial and non-financial incentives. *(See Guideline 2.2)*
  - 7 The Board should ensure there are channels to engage and be in touch with stakeholders' concerns regularly to learn about issues that may affect the organization and oversee that the management resolve the issues in timely manner. *(See Guideline 2.2)*
  - 8 The Board should ensure the organization has organizational culture indicators that fit with the business context to evaluate quality, direction, risks and challenges that could affect the organization's goals. *(See Guideline 3.1)*
  - 9 The Board should ensure existing indicators can effectively show red flags in organizational culture aspect so that the issues can be appropriately managed. The indicators should be constantly reviewed and evaluated while the Board should continuously keep eyes on ever-changing situations and trend. *(See Guideline 3.2)*
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## Section 2



# Guidelines

## Guideline 1 | Significance and Determination of Organizational Culture

The Board should set expected organizational culture that aligns with organization's goals and business strategies.

### 1.1 Definition

#### 1.1.1 Organizational Culture

1.1.1.1 Organizational culture stands side by side with the organization. It has crucial role in building organizational behaviors by connecting with other key components such as values, attitudes, strategies, and incentives. Right culture will effectively drive the organization to achieve its goals.

1.1.1.2 As governance leader, the Board has essential role in building and driving organizational culture. The Board must recognize the significance of organizational culture and accept the fact that even though such culture can change in tandem with surrounding factors (i.e. strategies, time constraint, personnel structure) but any change would take time and require collaboration from everyone in the organization.

#### 1.1.2 Culture & Values

1.1.2.1 Value is a crucial part in organizational culture. It is common ideal and fundamental confidence adhered by employees in determination of actions that eventually turns into organizational culture varying with each organization's fundamentals and stage of maturity.

1.1.2.2 The Board should work with the management to set organizational value as a guideline for employees to promote and develop desired culture. Value will lead to patterns of behaviors while it will also provide prioritization guidance when employee faces with situation that requires decision-making. Organizational value comprises of two aspects including:

- Business values – Emphasize on values that would build solid long-term performance such as teamwork, innovation, aim for excellence, service mind, etc. Business values may vary with different business contexts. IT-oriented organization may focus on creativity or innovation, while organizations in the manufacturing and service sectors may aim for excellences in production and service as well as clients' satisfaction, etc.



- Ethical values) – Emphasize on values concerning business ethics and impact on stakeholders, such as commitment to corporate governance, integrity, anti-corruption, environmentally-friendliness, etc.

Examples of Organizational Value Determination	
Business Values	Ethical Values
<ul style="list-style-type: none"> <li>• Innovation</li> <li>• Safety</li> <li>• Excellence</li> <li>• Teamwork</li> <li>• Collaboration</li> <li>• Responsibility</li> <li>• Accountability</li> <li>• Striving</li> <li>• Improvement</li> <li>• Can-do attitude</li> <li>• Learning</li> <li>• Ownership</li> <li>• Service</li> <li>• Competitiveness</li> <li>• Professionalism</li> </ul>	<ul style="list-style-type: none"> <li>• Integrity</li> <li>• Transparency</li> <li>• Honesty</li> <li>• Zero-tolerance on corruption</li> <li>• Straightforwardness</li> <li>• Fairness</li> <li>• Respect</li> <li>• Pride</li> <li>• Sharing</li> <li>• Simplicity</li> <li>• Community, people and environment focus</li> <li>• Diversity</li> </ul>

Source: Corporate Culture and the Role of Boards Report of Observations, Financial Reporting Council (FRC), 2016

1.1.2.3 The Board should consider setting expected organizational culture that aligns with organizational values and business directions. Such culture consists of two aspects including:

- Performance culture – Culture that defines behaviors, attitudes, or working procedures in accordance with organizational values. For example, in order to encourage staff to be creative and always seek new innovations / products, technology-oriented companies must operate in ways that accommodate staff to create and innovate freely. This may differ from organizations in the manufacturing or service sectors that emphasize on operating systems with clear objectives and strictly comply with pre-determined procedures and operating plans.

- Ethical culture – Culture that is embedded and reiterated to shape up behaviors of employees in accordance with ethical values stipulated by the organization.

Key elements in building and sustaining organizational culture include encouragement by leaders, communication, and monitoring mechanism to ensure effective implementation. However, organizational culture may change in tandem with business situations as well as organization's strategies. Therefore, the company must consider adjusting such culture and the way it operates to ensure they fit with the context.

- 1.1.2.4 The Board should ensure that the organization encourages compliance with ethical values by communicating the values, both internally and externally. Such actions would support behaviors that align with goals and visions of the organization and lead to cooperation among employees of all levels.

## 1.2 Determining the Right Culture

- 1.2.1 The Board and management have roles to jointly determine desirable organizational culture. They must take into account internal factors (such as existing culture, strategic direction, employees' demographic profile) together with external factors (such as business environment, new technologies and business models) to identify gap and determine path to develop desirable culture.
- 1.2.2 The Board should assign the management to study and assess existing culture to ensure they have adequate information for decision making. The assessment may be conducted through interview, survey, evaluation by external party or expert, employees' behavior in social media or other corporate activities.
- 1.2.3 After obtaining adequate information, the Board and management must jointly decide on desirable culture that will accommodate the organization to achieve strategic goals. To determine the right culture, the following issues must be taken into account.
  - 1.2.3.1 Compatibility with characteristics of each department. For example, IT-oriented organization may want culture that encourage staff to work freely in environment that accommodate creative product design. However, staff in the production or accounting departments of the same organization may require other type of culture to ensure their works comply with procedures and achieve pre-determined goals.

- 1.2.3.2 The determined culture must be practicable and promote ethical business operations. For example, the culture that promotes working independently may help staff develop creative thinking but a certain framework must be established to ensure it does not promote malpractices such as excessive competition or copying idea of each other, etc.
- 1.2.3.3 Set concrete indicators to measure if the organization has established organizational culture or changed existing culture into desirable one.
- 1.2.3.4 Conduct periodical monitoring after building or changing organizational culture into desirable one such as every three months, six months, or one year, etc. This is meant to evaluate and review if that culture actually fits with the company's direction and strategies as well as whether employees understand and familiar with the culture before it continues to build, change, or suspend for revision.

Benefits of Having Robust Organizational Culture	
Identity	Organizational culture equals to uniqueness of the company that reflects its identity or values. It helps staff preserve such values in common direction.
Retention	Robust organizational culture will attract those who want to be part of the organization. It is also a crucial element in retaining talents with the organization in the long run.
Image	Organizational culture helps creating brand identity or positive image as good work environment can be communicated with both internal and external stakeholders.
Trends and competition	Organizational culture links with growth and performance of the organization. Therefore, organization with good culture will have competitive advantage both in terms of corporate performance and talent acquisition.
Millennial expectations	Organizational culture is a factor that new generations use in deciding their work places. It creates confidence, trust, and loyalty of new generations, key group that will drive the organization in the future.

Source : Why Corporate Culture Is Becoming Even More Important, Forbes, 2017

# Guideline 2 | Role of the Board in Overseeing Organizational Culture

The Board has essential role in building and driving ethical culture and, as corporate governance leader, should lead by example.

## 2.1 Approach

### 2.1.1 Boardroom Dynamics

- 2.1.1.1 Good organizational culture should start at effective Board culture. The Chairman of the Board has a role to determine ways to accommodate or change such culture. Robust Board culture reflects trust and shared values among directors. It encourages effective questioning, expression of opinions, meeting procedures, and decision making that based on diversity of thoughts, resulting in good decisions and stakeholders' trust.
- 2.1.1.2 Besides relationship among directors, relationship between the Board and management is also a key factor affecting Board effectiveness. In particular, the Chairman and CEO must trust and respect each other with appropriate monitoring and no undue interference.
- 2.1.1.3 The Board may opt to use various tools or methods to build good organizational culture such as determination of meeting agenda, selection criteria for directors and CEO, preparation of policy and code of conduct, approval of human resource development budget, determination of remuneration structure to motivate desired behaviors, etc.

### 2.1.2 Tone at the Top

- 2.1.2.1 The Board and management must continuously communicate with personnel at all levels to demonstrate commitment and ensure that cultural standard and good behaviors have been embedded in all operations throughout the organization.
- 2.1.2.2 Tone from the top can be sent through various channels to make employees believe and implement. Examples of such channels are message from the Chairman, CEO policy, written guideline, meeting statement, testimony in reports, activities participation by the Board and management.

### 2.1.3 Lead by Example

- 2.1.3.1 The Board should demonstrate expected organizational culture through appropriate personality and behaviors, both inside and outside of the meeting room, to be an example and encourage employees to believe and feel that it is the right thing that they should follow.
- 2.1.3.2 In case the Board fails to comply with the guideline of expected organizational culture, the Board should be accountable for what had happened to be an example for all personnel to see and not follow.

### 2.1.4 Oversee Mechanism

- 2.1.4.1 The Board should ensure the organization has mechanism to monitor if the organizational culture turn out as expected and if there is room for improvement. There should be assessment of employees' behavior, with clear and effective process such as evaluation by questionnaire, and consideration of performance indicators or compliance indicators concerning business standards and ethics (i.e. number of discipline violation cases, complaints, etc.)
- 2.1.4.2 The Board should ensure that management has sufficient resources to change or sustain organizational culture and supervise methods used by the management (such as organization structure, working procedures, evaluation and incentive systems, etc.). The Board should regularly follow up progress and provide advice to the management.

## 2.2 Key Areas for Board's Consideration

### 2.2.1 Policies & Practices

- 2.2.1.1 The Board should encourage the establishment of policies and guidelines to promote organizational culture, both in terms of performance and ethics, and use as common guideline and internal communication.
- 2.2.1.2 In order to accommodate performance culture, the Board and management should consider and divide such policies and practices into three levels including
  - Board level such as Board diversity policy (a key factor to promote balanced views and attitudes as well as effective decision making), guideline on Board meeting for determining strategic direction, etc.
  - Management level such as succession planning for CEO and senior executives to sustain expected organizational culture, determination of structure and division of roles and responsibilities within the organization, etc.
  - Operational level such as human resource development policy and operating policy that accommodate innovation, etc.

2.2.1.3 The Board should set policy and guideline on ethics or code of conduct in written. This will set standard and govern key organizational culture while it will also be used to communicate with both internal and external stakeholders concerning operational standards and behaviors of personnel in the organization.

2.2.1.4 The Board should ensure the organization has built anti-corruption commitment. There should be training to educate and reiterate ethical conscious for personnel at all levels. The Board should also periodically monitor management reports on compliance of staff, particularly when significant violation case occurs.

## 2.2.2 Human Resource Management

2.2.2.1 The Board should ensure human resource management system reflects desired culture, both in performance and ethical aspects. Recruitment, performance evaluation, career path development, succession planning, motivation, compensation, working condition, probing and penalization should align with organizational objectives, strategies, and business models. There should be both financial and non-financial incentives.

2.2.2.2 The Board should consider having reward and recognition framework and discourage negative behaviors such as putting excessive pressure on staff to reach sales target that make them apply non-transparent method. Meanwhile, the Board should stipulate clear penalty to mitigate undesirable behaviors in the organization.

2.2.2.3 The Board should ensure the organization communicates with all personnel to make them recognize their crucial responsibilities for the organizational culture. Negative behavior of one person or one incident could cause unexpected damages such as break unity, destroy customer relationship, or adversely affect company's share price, etc. The management must arrange for training and communicate regularly about expected organizational culture with staff to reiterate the significance of the matter.

2.2.2.4 In multi-national corporation, merged organization, or organization with multi-national staff, the Board and management should consider cross cultural management. They should take into account different cultural background of staff as well as create common understanding and operating guideline. Lack of understanding in cultural differences could lead to operational inefficiency and internal conflicts.

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### 2.2.3 Employee's Voice and Whistleblowing

- 2.2.3.1 The Board should set up channels to access employees' opinion to understand actual culture. This can be done through employee engagement survey, hotline, whistleblowing channel, etc. Information from these channels should be submitted to appropriate group of people to ensure it is not inappropriately screened out.
- 2.2.3.2 The Board should ensure management has process to take care of issues raised by employees in timely manner. Not only will it prevent the problem from spreading but also create confidence and trust among employees that issues raised will be taken care of.

### 2.2.4 Communication with Stakeholders

- 2.2.4.1 The Board should ensure there are channels for stakeholders to file their complaints or suggestions should they have any issue or concern that may derive from the company's operation that reflects ineffective culture.
- 2.2.4.2 The Board should seek to communicate formally and informally with all stakeholders as deem appropriate and necessary, particularly those involving with organization's operation, to share in-depth information and opinions about work pattern and internal organizational culture. This can be conducted in various forms such as site visit, hearing comments from independent advisor or external auditor, meeting with analysts, participating in activities of nearby communities, etc. Besides, the communication also encourages positive attitude and promote expression of opinions by stakeholders.
- 2.2.4.3 The Board should also have a mechanism to screen and probe information obtained from external stakeholders through website and social media to learn about the public view toward the organization in timely manner.



Ways to Create Extraordinary Workplace Culture	
Leader must build trust	Leader must build trust in personnel of all levels.
Engagement starts with leadership	Engagement of personnel in the organization must start with the leader.
Three ways leaders can create strong workplace culture	Three ways leaders can create strong workplace culture: <div><div>1. Respect and honor each other.</div><div>2. Continuously communicate about things that are about to happen in the organization and roles of employees to point out the significance and build motivation.</div><div>3. Encourage fair practices in accordance with roles and responsibilities.</div></div>
Focus on the manager experience	Should emphasize in-depth information from middle management as they work closely with employees. Middle management is a key part that links direction of the Board and senior executives with operational staff. They are the group of people that clearly understand context and situation in the workplace.
Feedback is not enough	It may be insufficient for the leader to provide feedback to employees because it usually is one-way communication. The leader should have open, two-way communication to learn about genuine opinion of employees.
A different lens on work - life balance	Receive reasonable work target is a part that promotes work-life balance.
Take charge of workplace stress	Tackle workplace stress in timely manner.
What engaged employees do differently	Consider what are the differences that engaged employees do for the organization, and use them as positive examples for other employees.
The truth about performance reviews	Straightforward performance review is crucial for it will lead to improvement and development.
Turnover is a trillion-dollar problem	Turnover rate is a major challenge that should be emphasized. There should be an exit interview to explore the true reason.

Source : Top 10 Ways To Create An Extraordinary Workplace Culture: Best Gallup Insights Of 2019, Forbes, 2019

## Guideline 3 | Mechanism to Monitor and Evaluate Culture

The Board should have mechanism to monitor and evaluate organizational culture.

### 3.1 Cultural Assessment and Indicators

#### 3.1.1 Monitoring Culture

3.1.1.1 The Board should regularly monitor and examine organizational culture (i.e. include in meeting agenda, consider key sources of information or relevant indicators) to assess quality, direction, risks, threats, and impact on the organization's goals.

*(See example of organizational culture indicators in Appendix 1)*

3.1.1.2 *Since the Board has no direct roles in day-to-day operation, it may be difficult in certain cases for the Board to access culture in daily matters. The Board should consider appropriate sources of information, both qualitative and quantitative, from the management and frequently ask queries on suspicious issues to learn the true character and in-depth information concerning internal organizational culture.*

*(See example of questions the Board may use to govern organizational culture in Appendix 2)*

#### Sources of in-depth information on organizational culture the Board may ask from management

##### 1. Human resource management information

- Board interaction with senior management and workforce
- Recruitment, reward and promotion decisions
- Training and development data
- Employee surveys
- Visiting company facilities
- Interview and focus group
- Turnover and absenteeism rates
- Exit interviews

Sources of in-depth information on organizational culture the Board may ask from management
2. Performance information
<ul style="list-style-type: none"><li>• Diversity and inclusion initiatives</li><li>• Health and safety data, including near misses</li><li>• Customer satisfaction surveys</li><li>• Monitoring social media</li></ul>
3. Behavior and ethics information
<ul style="list-style-type: none"><li>• Attitudes to regulators, Internal Audit and employees)</li><li>• Whistleblowing, grievance and ‘speak-up’ data</li><li>• Lawsuits</li></ul>

Source: **Guidance on board effectiveness**, Financial Reporting Council (FRC), 2018

- 3.1.1.3 To assess the health of organizational culture, the Board should take into consideration relevant context including
- Region Values and culture in each region inevitably affect internal behaviors such as maintaining disciplines, common safety conscious, respect of others, etc. Therefore, multi-national organizations with foreign personnel must take these factors into account.
  - Industry Organizations in different businesses may have different desirable cultural qualifications. Therefore, the Board should consider business type the organization is in and compare with industry peers to adjust culture in accordance with business operations. For example, organizational culture of financial business tends to emphasize on security, strict compliance with complex regulations, discretion, and risk management while culture of technology industry tends to focus on speed, novelty, or customer intimacy, etc.
  - Strategy Good organizational culture must help driving toward strategic goals and business success. For example, if the goal is to invest in new businesses, the culture should accommodate creative out-of-the-box thinking, presentation of new idea, and courage to change, etc.

- Organizational Design The structure and internal system, such as operational hierarchy and financial incentive, should accommodate compliance with expected organizational culture.

### 3.1.2 Cultural Indicators

- 3.1.2.1 The Board should understand and examine indicators from in-dept information that reflect the quality and strength of organizational culture. These can be measured directly and indirectly by considering combination of indicators to get the overall picture. The Board should emphasize on factors that have great influence on organizational culture.
- 3.1.2.2 Committees are also key mechanism in considering indicators that reflect the health of organizational culture within the scope of their responsibilities assigned by the Board. For examples,

Committee	Roles	Indicators
<b>Nomination / Governance Committee</b>	Consider operating procedures of the Board and overall organization to ensure that organizational culture is well-embed in company's operations.	<ul style="list-style-type: none"> <li>• Number of cases concerning violation or failure to comply with corporate governance policy and code of conduct.</li> <li>• Performance evaluation of the Board and individual directors.</li> <li>• Evaluation of understanding in organizational culture and good practices.</li> </ul>
<b>Compensation Committee</b>	Consider performance evaluation structure and system as well as compensation that align with goals, strategies, and direction of the expected organizational culture.	<ul style="list-style-type: none"> <li>• Risks or malpractices that may occur from incentive system.</li> <li>• Performance evaluation of CEO and senior executives.</li> <li>• Comparison of compensation structure between the organization and competitors.</li> </ul>

Committee	Roles	Indicators
Audit Committee	Consider information that reflect the health of organizational culture from probing in various fronts.	<ul style="list-style-type: none"><li>• Compliance with ethics, code of conduct, and internal/external regulations.</li><li>• Effectiveness of internal control system.</li><li>• Number of cases and types of complaints/whistleblowing.</li><li>• Audit result by internal and external auditors.</li></ul>

Source: Board Oversight of Corporate Culture, KPMG, 2018

- 3.1.2.3 Should the indicator show that the quality of culture is not in alignment with the desired one, the Board and management must decide together how they will deal with this matter. They may review if the expected culture fit with the organization at the time and decide if they should change or replace the expected culture accordingly.

3.2 Cultural Issues and Monitoring

- 3.2.1 Possible Culture Problem
  - 3.2.1.1 The Board should recognize sign of cultural issues that could lead to potential conflicts and affect the organization’s goals, particularly when the organizational culture is considered to be definitely appropriate for the company’s situation and direction at the time.
  - 3.2.1.2 The Board should ensure the monitoring of cultural indicators is continuously included in the Board meeting agenda so the management can present information regarding the pre-determined indicators and clearly analyze the trends, red flags, and prioritize issues.

Signs of Problems in Organizational Culture	
<b>Strategy</b>	<ul style="list-style-type: none"> <li>• Lack of awareness in values, vision, and mission of the organization.</li> <li>• Pressure to achieve only nominal targets.</li> <li>• Focus only on short-term targets.</li> <li>• Lack of knowledge and understanding about risk management.</li> </ul>
<b>People and Communication</b>	<ul style="list-style-type: none"> <li>• Absence of succession planning in key positions.</li> <li>• Groupthinks.</li> <li>• Silo thinking.</li> <li>• Employees have low bonding with the organization.</li> <li>• Work-life imbalance of employees.</li> <li>• Unable to access information.</li> <li>• Absence of opinion from stakeholders.</li> <li>• Violation of rules, regulations, or ethics.</li> <li>• High employee turnover rate</li> </ul>
<b>Accountability and reinforcement</b>	<ul style="list-style-type: none"> <li>• Unclear assignment of roles and responsibilities.</li> <li>• Incentives do not align with targets.</li> <li>• Overall environment not open up for challenging opportunities.</li> </ul>

Source: **Governing Organizational Culture**, Australian Institute of Company Directors (AICD), 2019 and **Guidance on Board Effectiveness**, Financial Reporting Council (FRC), 2018

### 3.2.2 Management of Cultural Issues

- 3.2.2.1 The Board should ensure that available indicators can effectively point out issues concerning organizational culture for the management to prepare appropriate work plan to tackle them. Such work plan may include revision of organizational values, organization restructuring, human resource management, and Board's governance styles, etc.
- 3.2.2.2 The Board should review and evaluate cultural issues at least annually and monitor changes in situations as well as follow the trend to make pre-emptive moves against potential issues that may arise.

# Appendix

## Appendix 1 Example of a Culture Dashboard for Directors

Behavior	Reputation	People	Performance
Proportion of employees that have undergone strategic training programs.	Comments from investors.	Number of communication attempts and effectiveness in communicating with employees.	Ranking of product quality.
Proportion of employees that have undergone ethics and code of conduct training programs.	Comments from regulators.	Turnover of employees in 12 months.	Number of new products.
Complaints and whistleblowing information.	Customer satisfaction survey.	Turnover of talents.	Customer satisfaction survey.
Summary of lawsuits and legal dispute cases.	Comments from social media.	Turnover of management	Indicators on health and safety as well as chance of accident.
Level of severity and internal audit result management.	Comments from social activists.	Employee survey	Key indicators of each business unit.
	Issues that gained media interest.	Key issues from exit interview.	
		Survey on management performance.	

Source: Why do Boards Need to Know Their Company’s Culture? Hint: to Make Sure It’s an Asset, not a Liability, PricewaterhouseCoopers (PwC), 2019



## Appendix 2 Example of Questions the Board May Use to Govern Organizational Culture

No.	Question
1	Have the Board recognized the significance, strengths, or weaknesses of organizational culture on the success of business strategies and organization's goals?
2	Does the Board have channel to discuss the significance of culture and have a role in determination of desired organizational culture?
3	Has organizational culture been regularly included in Board meeting agenda and how the Board take parts in providing inputs and making decision?
4	Has the organizational culture been set as part of the strategy's context and internal personnel shared common understanding? In case of multi-national corporations, has the management created common understanding of the organizational culture and/or cultures that may be obstacle to collaboration?
5	Have the Board acted as role model on culture or expected behaviors for employees?
6	Does the Board have appropriate cultural indicators and the management reported the indicators to the Board for consideration of issues concerning organizational culture?
7	Does the Board consider the success of organizational culture in human resource management context as well as determination of incentives, targets, or pressure building to create expected organizational culture?
8	Have the Board discussed risks concerning organizational culture, management of such risks and internal controls?

Source : Five Ways to Enhance Board Oversight of Culture, Ernst & Young, 2019

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