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An update on "Culture matters"

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Over a year ago, I wrote a column for this magazine talking about the importance of a strong corporate culture to all aspects of a company's business (titled "Culture matters"). Since that time, events in the corporate arena have only reinforced the lesson that, as I noted then, we have learned, re-learned, and will likely learn again. Regulators around the globe are increasingly calling on organizations to examine their culture, most recently the NY Federal Reserve, which wisely called it "culture capital." There continues to be multiple examples of organizations with formal systems that say one thing and cultures that promote another. When those kinds of alignment gaps are allowed to persist, you eventually have a failure of one variety or another: ethics, quality, safety, or a combination of all three.

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