



Tone from the Middle assessment service

**Illuminating
your
culture**

Shine a light on the real
culture in your business
and align with the new
Consumer Duty



How well do you know the culture in your business?

The Financial Conduct Authority (FCA) has introduced the Consumer Duty, which requires firms to act in the best interests of their customers. To comply with this new regulation, firms need to assess their culture and identify any areas that need improvement.

You've published a Code of Conduct and a set of Values. You've got processes in place to review staff performance and conduct. There are strong controls in place across the business and you have staff you can trust. Compliance and Internal Audit teams regularly check everything. Surely nothing too bad could go wrong?

So why do conduct failures still happen? Why were UK firms fined a total of £216m in 2022¹ for issues that, in many cases, should have been foreseeable and preventable?

There will inevitably be a gap between the tone from the top – the ideals that you think your business is living by – and the reality that those on the ground experience. Do you know how big that gap is and where in your business the gap exists? If not, what risks could your business be exposed to that you just don't know about?

How can Fusion help you find out?

By combining over 20 years' experience in financial services with team coaching skills, we can speak with your junior staff and uncover the reality of the working environment in your firm, day-in day-out. How do your staff really experience the culture, from their managers and within their teams?

Our extensive industry experience and understanding of FCA expectations enable us to probe and challenge so that we get the real story from your people. Our team coaching approach allows us to generate group conversations in a space of psychological safety that encourages all staff to share their perspective.

We get deep perspectives from your staff, getting below the surface in a way surveys can't. And being impartial means staff feel more able to share views with us that they wouldn't feel comfortable sharing with management directly.

Our approach

Our approach is designed to get to the heart of your business's culture. We work with you to select a sample of junior staff from across your business and facilitate workshops with them. We use thought-provoking questions and fun, interactive exercises to draw out participants' views on culture. We tailor our questions to your requirements and can cover themes including customer focus, speaking up, the link between conduct and reward, team openness and challenge, risks and foreseeable harms, and inclusion.

We then produce a report for senior management based on the themes covered in the workshops and draw out any additional information that we believe will be of interest, including any areas of potential concern. Our reports are designed so that you can feed information into your governance and risk frameworks, take action to address areas for improvement, and investigate any areas of concern.

We can also facilitate interactive feedback and next steps workshops with your senior management team to help you process the findings, work out priorities and take action.

Don't stay in the dark. Get real data on the culture in your business so that you can take reasonable steps to minimise the risk of harm to customers, markets or the firm.

¹<https://www.fca.org.uk/news/news-stories/2022-fines>



Get in touch

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Duncan Lancashire Financial Services Team Coach

Duncan is a team relationship coach who specialises in helping teams and organisations in the financial services industry to improve their cultures and increase their performance – with happy, fulfilled team members making the working environment more positive and therefore more productive. Before coaching, he spent 20+ years in financial services, including as a Risk & Compliance Director on a UK Executive Committee and 10 years as a consultant with Deloitte.

Duncan has worked at executive and board level in the financial services industry and has always helped to build better working relationships in his organisations. As a team coach, he has worked with businesses and leaders in investment management and wealth planning to build clarity and unity in a new team, improve workplace culture, and break down siloes between departments to create a “one team” mentality. He understands what it takes to build productive, respectful relationships between revenue-generators, senior management, support and assurance staff.

As a consultant at Deloitte he managed many successful project teams, with businesses including Credit Suisse and Nomura. He worked at Lloyds Bank through the financial crisis and the merger with Halifax Bank of Scotland, where he developed his ability to align different viewpoints to improve collaboration. He became Risk & Compliance Director on the UK executive committee of the South Africa-headquartered Sanlam, where he often strengthened relationships and de-escalated tensions between people who couldn't address their differences by themselves.

Duncan has a natural ability for building positive working relationships. He focuses on making people feel trusted, listened to and appreciated, thereby achieving long-lasting results. His values of compassion, fairness and impartiality drive his approach to working with clients. He is an Organisation & Relationship Systems Coaching (ORSC)-trained team relationship coach and has a law degree from the University of Nottingham.

Email or call us to discuss how Fusion can help you.

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