



**STRATEGY & CULTURE:
a Case Study
By
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What is CULTURE?



Culture is the shared values, beliefs and assumptions that shape the behavior of the organization

➤ “Culture eats strategy for breakfast.”

- Peter Drucker

Shaping CULTURE



Board
Culture

Corporate
Culture

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Board Culture



“Culture matters more than before.
Unless the right board culture is in place,
nothing very special is likely to happen.”

- Patrick Dailey

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Board Culture: 5 Factors



1. Purpose



2. Vigilance



3. Engagement



4. Work



5. Trust

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**How would you rank the 5 factors of
board culture according to their
importance?**

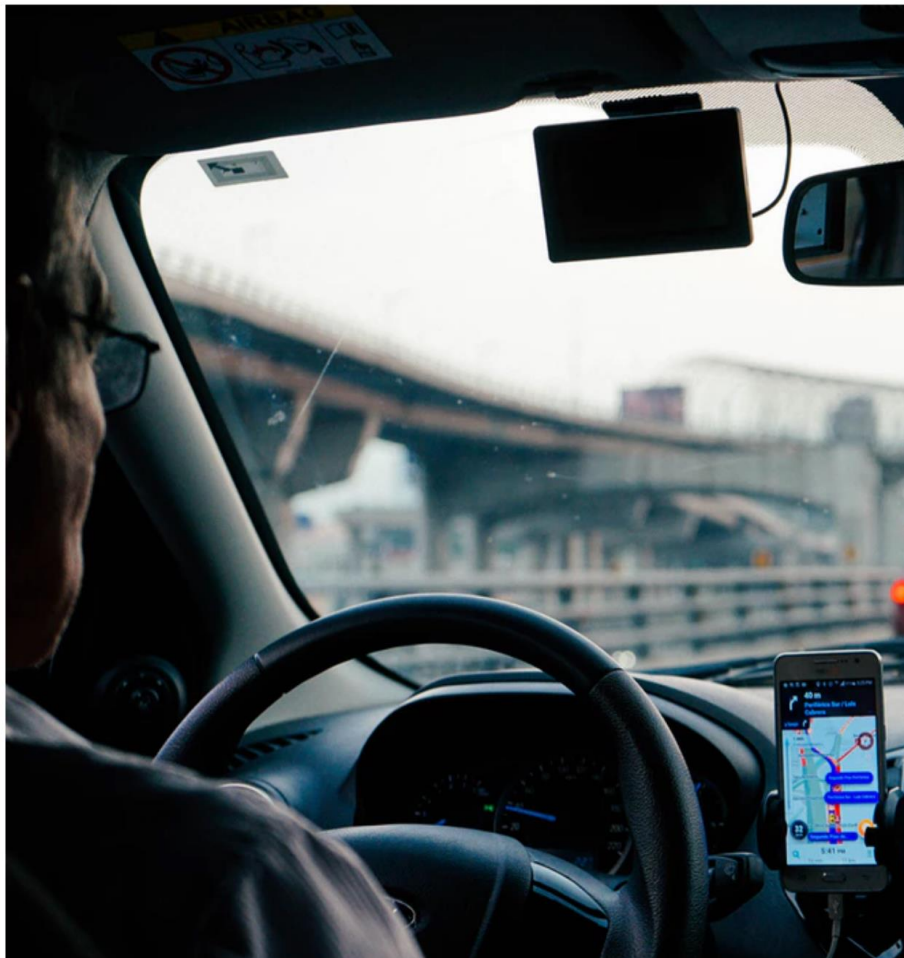
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**What top 3 factors are missing on the
boards that you serve in?**

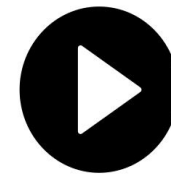
- Positive vs Negative Culture





**This is the
corporate
culture at**

UBER



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Bonderman's Resignation from Uber



The comment was met with "awkward laughs," while Huffington responded, "Oh, come on, David," per the *Washington Post*. Bonderman, a partner at private equity firm TPG, later apologized, noting the comment was "careless, inappropriate, and inexcusable" and had a "destructive effect." A few hours later, he announced his resignation. "I need to hold myself to the same standards that we're asking Uber to adopt," he said, per the *Guardian*. Huffington agreed the comment was "totally inappropriate and against the new culture we are building at Uber," but accepted Bonderman's apology. "I appreciate David doing the right thing for Uber at this time of critical cultural changes," she added. A new representative from TPG will be chosen to fill Bonderman's seat.

(<http://www.newser.com/story/244247/at-latest-uber-meeting-a-sexist-joke.html>)

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**How important is diversity, equity and
inclusion on boards?**

Corporate Culture



- Positive vs Negative Culture
- Hierarchical vs Flat



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Corporate Culture



- Positive vs Negative Culture
- Hierarchical vs Flat
- Centralized vs Decentralized
- Risk averse vs Entrepreneurial

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Corporate Culture



- Positive vs Negative Culture
- Hierarchical vs Flat
- Centralized vs Decentralized
- Risk averse vs Entrepreneurial
- Directive vs inquiring (Push vs Pull strategy)
- Performance Culture

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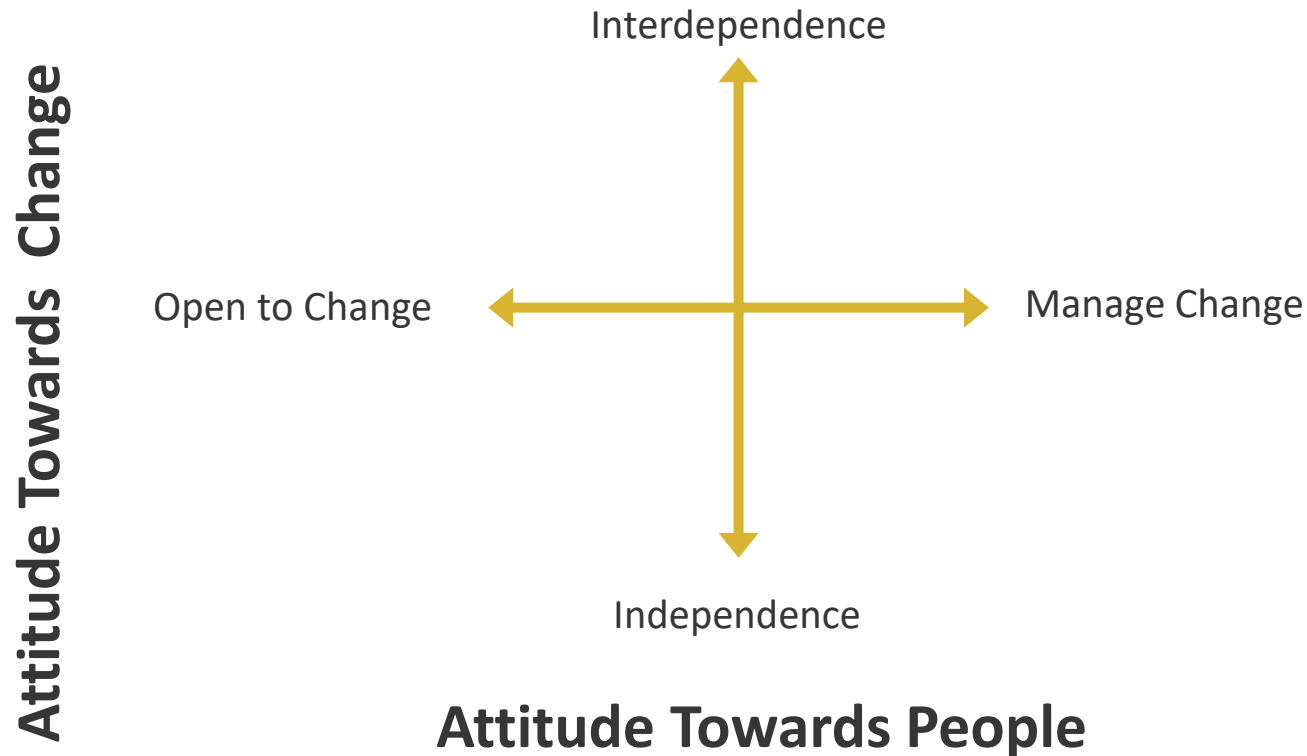
Corporate Culture



- Positive vs Negative Culture
- Hierarchical vs Flat
- Centralized vs Decentralized
- Risk averse vs Entrepreneurial
- Directive vs inquiring (Push vs Pull strategy)
- Performance Culture
- Learning/Innovation Culture

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Two dimensions of organizational dynamics:



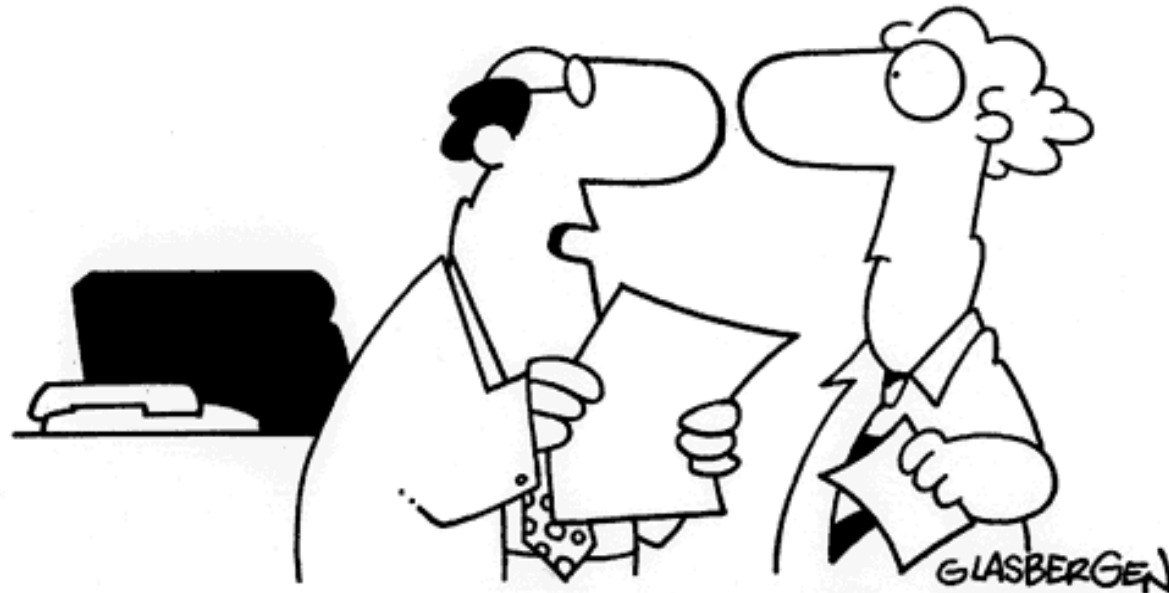
Source: Spencer Stuart

Corporate Culture



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What kind of culture is this??



“I want the public to think of us as ‘The Company With A Heart’. But I want you to think of us as the company that will chew you up, spit you out and smear you into the carpet if you screw up.”

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Wells Fargo – Case Study



Features of the Scandal

- Eight is great
- Perverse incentives
- U5 forms (employee reputation risk)
- Forced arbitration
- Clawback provisions

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From the case study, what corporate culture is dominant at Wells Fargo?

Zoom– Case Study



- 2020 should have been a massive success for Zoom
- Zoom was the go-to service for hosting video meetings

What went wrong??

- Spammers infiltrated meetings streaming offensive content for all to see
- Zoom neglected to use end-to-end encryption for video meetings, which exposed the personal information of millions of users

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From the case study, what corporate culture is dominant at Zoom?

Identify current strategies and cultures within the board(s) on which you serve that need to be evaluated

