**Beyond Perks: The Power of Workplace Culture**


Workplace culture isn't just a buzzword - it's the invisible force that shapes every decision, interaction and outcome in your organization. From the boardroom to the back office, culture drives engagement, fuels innovation and determines whether employees stay or move on. In today's fast-changing business environment, ignoring culture isn't just risky - it's costly. Today, culture matters more than ever and can become your organization's greatest competitive advantage.

John Knight, Founder and Managing Director of businessDEPOT said "As Peter Drucker said, culture eats strategy for breakfast. That is what will help you attract and retain your people."

**What is Workplace Culture?**

It's estimated that most adults will spend at least one-third of their lives at work. While many job searchers focus on the duties of the role, it's also important to consider workplace culture. Workplace culture is the set of values, beliefs and goals shared by an organization.

Work behaviours are shaped by an organization's collective beliefs and values. Poor workplace culture can negatively affect a person's wellbeing. When employees across the organization are happy, the company does better as a whole.

Michael McCarthy, instructor at Harvard DCE Professional and Executive Development says "Workplace culture is not just about sticking a list of values on a wall in the break room and then going about your day. It's a commitment that every person in the organization, including senior leadership, will model their behaviour to support those values."

***Here are 7 reasons workplace culture matters:***

**Culture Drives Performance**

High-performing organizations often cite culture as a competitive edge. It's not just about what gets done - but *how* it gets done. In finance for example, a culture that values precision and accountability ensures compliance and accuracy. In a broader business sense, a collaborative culture boosts cross-functional performance.

Research by Deloitte shows that organizations with a strong sense of purpose and culture are more likely to see above-average revenue growth. Designing work and organizations around culture can have a far greater impact on worker well-being than gym memberships or new benefit programs.

**Employee Engagement and Retention**

People don't just leave jobs - they leave cultures. A toxic or disengaged environment is one of the key drivers of turnover.

Conversely, positive cultures increase loyalty, reduce absenteeism, and attract top talent. For professionals in high-pressure fields like accounting or corporate finance, culture can make the difference between burnout and long-term commitment.

When employees sense that they're part of a team, they feel that they are contributing and are more engaged. Companies should strive to build an environment where people are genuinely happy to be there and feel seen as individuals.

**Trust, Ethics and Reputation**

In industries such as finance, law and consulting where trust is currency, having an ethical culture is essential. A single incident could damage a firm's credibility and reputation beyond repair.

A culture built on transparency and integrity strengthens both internal trust among employees, as well as external trust with clients, investors, and regulators.

For leaders, this means "walking the talk" and living the values they claim to promote.

**Innovation and Adaptability**

A rigid, fear-based culture stifles innovation. Employees won't share ideas if they fear being criticized or ignored. By contrast, cultures that encourage curiosity and calculated risk-taking foster creativity and adaptability - critical in fast-changing markets.

An innovative culture places a high value on expanding knowledge and skills. If employees are encouraged to think outside of the box, they will never stop learning. Many people have a love for innovation and adventure and companies that embrace this will gain a competitive advantage over others that stick to more rigid ways of thinking.

**Client and Stakeholder Experience**

Clients can “feel” culture. If employees are disengaged or undervalued, service levels can drop - even if the technical work is sound.

Positive internal culture translates to better client experiences, stronger partnerships, and a solid reputation that is able to attract new business and other opportunities.

In financial services where trust and reliability are paramount, culture is often a silent differentiator between firms. A differentiator that can heap huge rewards if executed properly.

**Leadership Impact**

Workplace culture starts at the top. Leaders don’t just influence culture - they *are* the culture. Their behavior sets the tone for the entire organization. The C-Suite has to see value in having a positive workplace culture and represent the behaviours that support this culture. When employees see senior leadership living the values, they will follow along.

In finance, for instance, leaders who encourage open discussion of risks and assumptions make better, more resilient financial decisions.

Cultures that promote inclusive, transparent decision-making empower employees at all levels to contribute, which leads to stronger and more sustainable strategies.

**Well-Being Affects Resilience**

Workplace culture has a direct impact on mental health and stress. Environments that normalize long hours, perfectionism, or unhealthy competition often lead to burnout. Supportive cultures that prioritize balance and well-being help employees recharge and stay engaged for the long haul. Resilient cultures also bounce back faster from crises - whether it’s a regulatory shift, market downturn or a global pandemic.

Workplace culture isn’t just a side project. It’s the backbone of every successful organization. When leaders invest in values, behaviors, and environments that empower their employees, the results speak for themselves - higher engagement, stronger retention, better performance and a reputation that attracts and retains top talent. Whether you’re in finance or any other business sector, building and sustaining a strong workplace culture isn’t just optional - it’s essential. The question isn’t *if* culture matters - it’s *how and why* you use it to make it your organization’s secret weapon.