On 6 March 2013, we held a lecture entitled 'A journey of culture change' with our partners Tomorrow’s Company at top law firm Linklaters. The keynote speech was delivered by Dick Olver, Chairman of BAE Systems, who spoke about the almost 10 year journey of culture change he has led at BAE Systems.

Dick said that the path to affirming the highest standards of corporate governance is a long and sometimes arduous road. Few FTSE 100 firms have undertaken transformative initiatives that are as robust as the ones BAE Systems has pursued over the past decade to realise its goal.

He observed that 'the longest recession since the 19th century, coupled with global connectivity and growing environmental and social awareness, has altered perceptions of business value.’ Subsequently 'a trusted reputation for principled business conduct delivers hard benefits to the bottom line.’ He cited evidence from organisations such as the Institute of Business Ethics, which demonstrates how companies that have implemented codes of conduct perform better than those that haven’t.
Today, BAE Systems is recognised for applying the most stringent anti-corruption and compliance standards, not just of any defence company, but across the industry at large. It was ranked fourth out of 129 companies in Transparency International's 2012 defence industry anti-corruption index.

Dick also spoke about a broad range of business issues, including these questions:

- Do multinational corporations really have distinct cultures?
- What is the role of a board in establishing the moral fibre of an organisation?
- How can you even begin to affect a change in culture?
- How do you attempt to drive that vision through every level of the organisation?
- Can it be done - can you really change an organisation's core value principles?

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Opening speech

Keynote speech

Closing speech

Photos