

Balancing Regulatory Compliance & Psychological Safety

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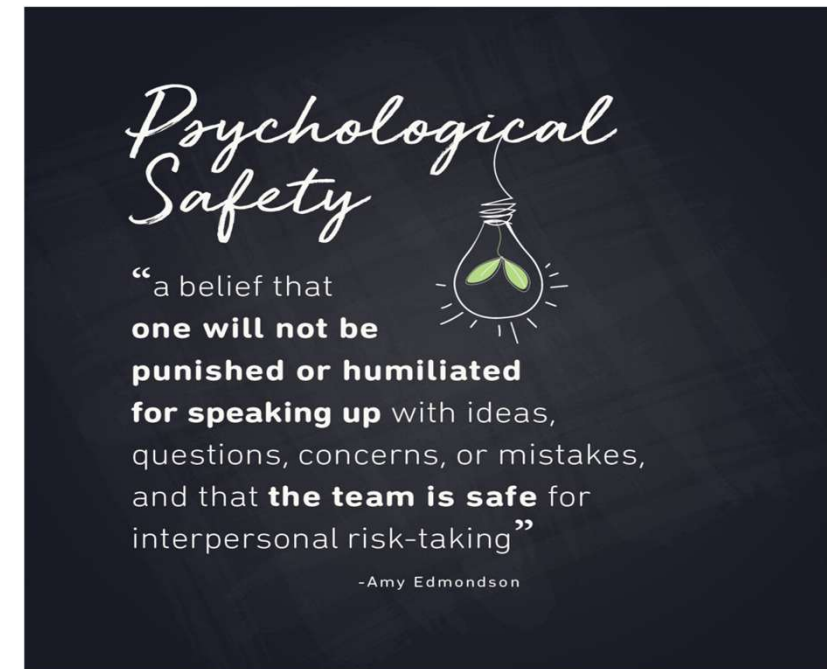


‘No passion so effectively robs the mind of all its powers of acting and reasoning as fear’

Edmund Burke, 1756

What is psychological safety?

- ↓ interpersonal fear & ↑ interpersonal risk
- Ability to speak up - ideas, questions, concerns, or mistakes
- Without fear - punishment, humiliation, being shut down
- Creating conditions - candour, learning, and better judgment
- Working on critical goals - why they matter
- Improving conversations – sharing reflections



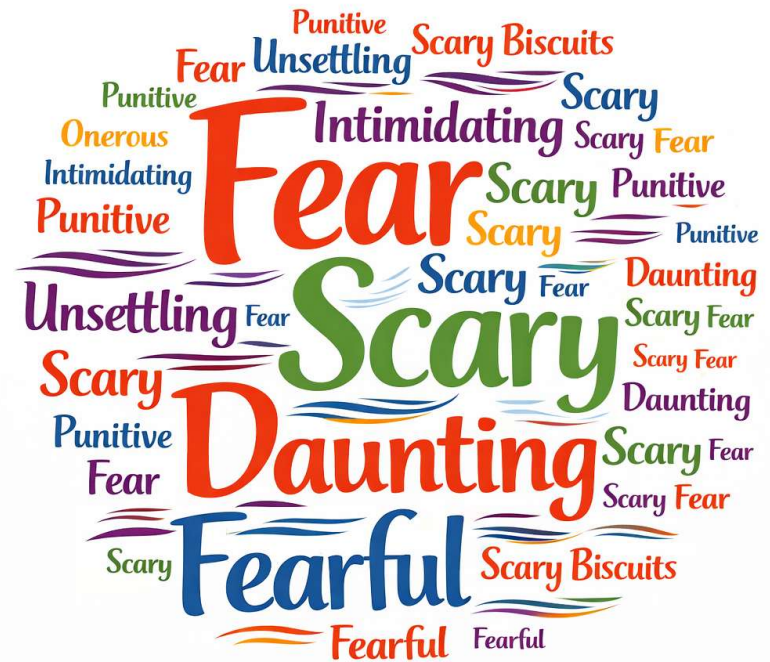
What psychological safety is not?

- A buzzword, cultural accessory or policy
- Comfort or lowering standards
- Making work easier or quieter
- Being nice
- Getting your own way
- Job security
- Top-down



Regulatory compliance

- Perception is key
- *‘a rule or directive made & maintained by an authority’*
- *‘the action or fact of complying with a wish or command’*



Reframing mistakes & failure



- Fear of reporting – low psychological safety
- People automatically seek to avoid failure
- Failing in our sector = disastrous consequences?
- Mistakes – corrective action, process improvement
- Reward responsible risk taking – reflect & pivot

Leading with psychological safety matters



- Show up curiously
- Change your conversations
- Interpret silence
- Retain autonomy under pressure
- Stewardship – responsibility, holding trust, tension, dialogue & uncertainty
- Mistakes = learning

Why does it matter?



- Can you have too much psychological safety?
- Teams perform better
- 42% of staff turnover is preventable
- Uncertainty in the sector
- Organisational learning & improvement

Questions?

‘Psychological safety is not at odds with having tough conversations, it’s what allows us to have tough conversations’

‘Psychological safety at work takes effort. It’s not the norm. But it’s worth the effort’

Amy Edmondson