

***Hiring to Firing* Podcast — The Corporate Mockingbird: When Governance, Culture, and Conscience Collide**

**Hosts: Tracey Diamond and Emily Schifter**

**Guest: Richard Gerakitis**

**Aired: 1/20/2026**

**Emily Schifter:**

Tracey, today we're talking about the topic of corporate governance and bringing it to life a little bit by pulling in some quotes from *To Kill a Mockingbird*. It made me think: do you have any other good quotes that talk about governance, integrity, or having strong values?

**Tracey Diamond:**

Well, pretty much everything Atticus Finch says is really relevant to our podcast episode today and is dripping with meaning. I wanted to read one quote in particular that we're not talking about during our episode, but I think it helps introduce our topic. In *To Kill a Mockingbird*, Atticus Finch says: "I wanted you to see what real courage is, instead of getting the idea that courage is a man with a gun in his hand. It's when you know you're licked before you begin, but you begin anyway and see it through no matter what." That's true integrity in my book. Don't you think, Emily?

**Emily Schifter:**

Absolutely.

**Tracey Diamond:**

Atticus Finch is the best example. Absolutely. Listen today while we talk about Atticus Finch, *To Kill a Mockingbird*, and the concept of corporate governance.

[INTRO]

**Tracey Diamond:**

Welcome to *Hiring to Firing*, the podcast. I'm Tracey Diamond, and I'm here with my co-host and partner, Emily Schifter. Together we tackle all employment issues—from hiring to firing.

**Emily Schifter:**

Today we are thrilled to welcome our former partner, Richard Gerakitis. Richard has had a long career in the law. Among other things, he's worked as a law clerk, done work on the plaintiff side, and—during his more than 25 years at Troutman Pepper's Labor and Employment group—did a lot of employment defense work, along with helping countless clients with every sort of employment, business counseling, and advice matter imaginable. He spent plenty of time teaching and mentoring other lawyers along the way, myself very much included. Upon retiring from our firm, Richard has stayed more

than busy, graduating last year from the Master of Science in Industrial and Organizational Psychology program at Auburn University and serving as a Senior Advisor for the YMCA of Metropolitan Atlanta. He's also about the most perfect guest for this podcast, as he spent many years calling high school football games—so he's got a perfect voice for radio. Welcome, Richard! Why don't you tell us a little more about yourself?

**Richard Gerakitis:**

Well, Emily, 45 years ago when I was exiting law school, did I imagine that one day in 2025 I'd be on the Hiring to Firing podcast—which I have followed diligently? Like Emily, I'm born and raised in Atlanta. My brother's families, my children, and grandchildren all live here, just the same as Emily's do. So I'm fortunate for having been a Troutman lawyer, but especially grateful to have worked—and to remain in close contact—with not just my family, but also those Troutman lawyers across the country that I still rely on for guidance.

**Tracey Diamond:**

We're thrilled to have you, and it's so great to see you again, Richard. You are the perfect guest for this episode because you're such a man of integrity. Today we're focusing on corporate governance and why it matters for HR and companies alike. To start, Richard, can you give us a brief overview of what we mean when we say “corporate governance”?

**Richard Gerakitis:**

Governance—especially from the corporate side—is the system by which organizations direct and control operations and, most importantly, how they're held accountable. The reason you have a governance system is to ensure ethical conduct, promote strategic alignment, minimize risk, and sustain performance that continues uninterrupted when staff exit and others join the organization.

**Emily Schifter:**

So vitally important for sure. As usual, today on our podcast we're taking inspiration from pop culture, but today we're going back in time to a classic: *To Kill a Mockingbird*. As many of our listeners know, the 1960 novel by Harper Lee has been translated into more than 40 different languages. It was turned into a famous 1962 movie starring Gregory Peck and even adapted into a Broadway stage play. *To Kill a Mockingbird* is set in the fictional town of Maycomb, Alabama, during the Great Depression and follows Scout Finch. Her father, Atticus Finch, is a lawyer who defends Tom Robinson, a Black man falsely accused of raping a white woman—leading to intense community backlash against the family. Throughout the trial, the racism and prejudice of the town come to life as Scout and her brother Jem come of age and learn about empathy, courage, and the nature of good and evil. In our first clip, actor Jeff Daniels performs as Atticus Finch in a scene from the Broadway play—Aaron Sorkin's 2018 adaptation. Let's take a listen.

[BEGIN CLIP]

**ATTICUS:**

When I was a boy, my father gave me one of those air rifles—an air rifle. He said he'd rather I shoot at tin cans in the backyard. But he knew one day the temptation would become too great and I'd want to shoot a bird. He said I could shoot all the blue jays I wanted—probably knowing I'd never be able to hit one—but to always remember it was a sin *To Kill a Mockingbird*. A sin, a crime against God. The only time I ever heard him use that word. I asked him why, and he said it was because they were innocent. Now, I became a lawyer.

[END CLIP]

**Tracey Diamond:**

I have to say, I actually saw that Broadway show and it was fantastic. *To Kill a Mockingbird* is my very, very favorite book. And fun fact: my cat is named Atticus. No way! So I'm very happy to be talking about this today.

**Emily Schifter:**

It's definitely one of those enduring classics, and I think it has a lot of relevance today as well. In the clip we just heard, Atticus gave one of the key lessons of the book—and the one from which it gets its title. One of the governing, or governance, life rules he follows and teaches his children is that it is a sin *To Kill a Mockingbird* because they're innocent.

**Tracey Diamond:**

While we might not always think about governance systems as something that impacts HR or employment matters per se, a lot of what you just mentioned, Emily, about governance—and you also, Richard—sounds like some of the same goals you might want to have from an HR perspective. Having structures, organization, and mechanisms in place in a business can help do everything from allowing clear lines of reporting and organization; ensuring oversight of decisions and compliance functions; providing stability, continuity, and consistency; and limiting risks. These are all very important goals. It sounds like our HR friends have a lot in common with those in the corporate governance role. What are some of the other principles of governance that might be similarly relevant, Richard?

**Richard Gerakitis:**

Accountability—having clear roles and responsibilities. It's fascinating how many times jobs don't get done because they seem to be outside the role and responsibility people have. Using accountability mechanisms for oversight and reporting—and doing it habitually—helps limit risk. Transparency—having open communications about decisions and readily available and accessible policies and procedures, such as an internal risk guide. Integrity—the ethical standards and codes of conduct is something that you should train on habitually. Conflict of interest management—doing annual conflict of interest reviews not only with your board members but with senior staff and

full-time staff so they understand its importance to the organization. Stewardship—the idea of responsibly managing your resources, not using them for your own self-interest, because it creates long-term value and demonstrates responsibility within the organization. And then compliance—the one thing everyone doesn't want to see in an audit is either a material weakness or a significant deficiency. Those are buzzwords everyone wants to avoid. Often, if you have a robust governance system in place, the auditors may say you missed your marks or failed on something, but at least you didn't have a material weakness or significant deficiency because you had systems in place. That's vitally important.

**Emily Schifter:**

I think it's so important, too—you made the point about having your code of conduct and doing a conflict-of-interest review. I think so often we'll see companies put great policies or structures in place, but if nobody makes sure they're being followed or dusts them off the shelf every now and then, they're just words on paper—and can ultimately get a company in trouble for not following them.

**Tracey Diamond:**

On the flip side, similar to HR policies, having policies provides structure in which you can hold people accountable, versus if you didn't have policies in place—what are you holding people accountable to in the first place? How do you provide consequences if there's nothing you can point to that someone breached or violated?

**Emily Schifter:**

That's very true, and it's a good reason to make sure your policies are living documents. To that point, what does governance look like in practice? How do companies make sure they're able to have these values play out day to day?

**Richard Gerakitis:**

Well, Emily, you know how I am—I either have a OneNote version of it or I have several notebooks printed off. Having your bylaws and all your corporate governance documents readily available is so important. Look at your board and commit to independence on the board by saying, “We need fresh eyes. We need to be evaluative and not take things at face value—question them.” Boards exist to provide strategic direction and oversight, and they have a fiduciary responsibility—which is why we have to pay for errors-and-omissions coverage and directors' coverage—so they understand they can take hard positions and, if they're blamed for it, they know there's coverage. Boards have to act deliberately and regularly. They can't just be brought in to pass a resolution. Everything needs to bubble up to them.

Do you have a fiduciary board or an advisory board? Almost every board I've dealt with has been fiduciary. Advisory boards are different, and from a governance standpoint that's a much lower standard. Executives also have to understand and have regular dialogue with the board, management, and senior officers to decide on operational management practices—how we actually do things—and the board needs to be comfortable with that. Just this week, I might get four or five calls from board members

reporting, “Hey, what's the update on this? I've talked to this person; I've looked at that.” We have a very active board.

Committees often get overlooked in governance. These days: audit, risk, finance, ethics, compensation, technology. Audit and compensation committees need charters that establish their dominion. AI oversight is something I hear from technology folks all the time now—you need job descriptions for the AI agents your organization uses so they don't bleed over into other areas and do work that others should be doing or that other AI agents would better perform.

**Tracey Diamond:**

Such a good point—and such a cutting-edge, new board-governance concern. Richard, can you clarify the difference between a fiduciary board and an advisory board for listeners who don't know?

**Richard Gerakitis:**

A fiduciary board is actually chartered to be responsible for the organization's performance. They actively look at audit, compliance, and risk management. An advisory board, on the other hand, is there as subject-matter experts for the organization—resources you can turn to and ask, “How would you structure these two functions when we used to have three functions but eliminated one program?” They're experts, but they aren't ultimately responsible for the ups and downs of the organization.

**Tracey Diamond:**

From an individual liability perspective, a member of a fiduciary board would be potentially individually liable—and should be protected by D&O coverage—versus an advisory board member wouldn't necessarily be individually liable, right?

**Richard Gerakitis:**

That's exactly right.

**Tracey Diamond:**

Okay, let's turn to our next clip. This is my favorite clip of all time because it really is one of the world's most famous closing arguments—and it's delivered by our friend Atticus Finch. Let's take a listen.

[BEGIN CLIP]

**ATTICUS:**

This country—our courts—are the great levelers. In our courts, all men are created equal. I'm no idealist to believe firmly in the integrity of our courts and of our jury system. That's no ideal to me—that is a living, working reality. I am confident that you gentlemen

will review—without passion—the evidence that you have heard, come to a decision, and restore this man to his family.

[END CLIP]

**Tracey Diamond:**

Despite Atticus's rousing speech and conviction that all men are created equal in our courts—and his belief in the courts' integrity—unfortunately, spoiler alert for those who haven't seen it: Tom Robinson is convicted, despite the total lack of evidence supporting his guilt. Even with our best attempts to establish strong governance in the courts, this is an example of how even those institutions—which we expect to uphold justice impartially—can be undermined. Governance systems are only as good as the people who design them and the people who live with them in reality. So what happens when governance systems fail? Who governs the governance structures, and how do companies ensure their governance structures are still serving them? Big questions—I'm going to pass it to you, Richard.

**Richard Gerakitis:**

It makes me reflect on enterprises that have failed. I went to see the play “Lehman Brothers” that was done here in Atlanta several months ago, and it was such a sad testimony to the work of the Lehman brothers—who started out in rural Alabama as cotton traders, then went to New York and became one of the largest, if not the largest, investment-banking firms in the world. Then management decided to get into the subprime mortgage field, and their board did not closely oversee what that involved. They looked at the runoff of dollars, but they didn't look at what those subprime mortgages actually represented. That's where accountability failed. There was no transparency or integrity—that wasn't what the Lehman brothers would have been known for back in the 1910s–20s.

**Tracey Diamond:**

Absolutely not, right? Their whole legacy is tainted by it.

**Richard Gerakitis:**

Yes. My father used to tell me—as only a Greek can—“I never want to learn that someone crossed the street so they wouldn't have to see you or talk to you because they said, ‘Oh, that Richard Gerakitis—he would burn his swimming pool to collect the insurance money.’” Sorry—that sticks with you, obviously.

**Emily Schifter:**

It's that balance between making sure a board isn't just a rubber stamp—saying, “Yep, the numbers look good, profits are up, everything's great”—without stepping back and taking a look at the bigger picture. But to your point, not being so activist that they hamstring the business. I think there are plenty of examples where there wasn't enough oversight and no one sat back and said, “Wait a second—is this a direction we should be going?” Even if the numbers look great.

**Tracey Diamond:**

How do committees and internal corporate departments work together? Where is there overlap and where are the functions distinct?

**Richard Gerakitis:**

I have on my wall an annual calendar with every committee meeting scheduled and every reporting deadline—when our audit is due—and it's highlighted in pink, then highlighted over again in green when that meeting is done. Everyone knows the pattern of those meetings. Like a good Episcopalian, last Sunday was the 17th Sunday in Pentecost—and there's a reason it goes on the church bulletin. It's because there's something that passed before and something coming up. Having a system and structure in place are things your board can rely upon, your senior leadership can rely upon, and all your employees can access. It's vitally important to keep that in place. And committees—I'll reemphasize—need to be active and report on what they discuss and understand the areas they're trying to focus on.

**Emily Schifter:**

That makes sense. How much are committees involved in day-to-day business decisions, and do you see pros and cons with that? If you have a finance committee, how does that work? Or a compensation committee—how does that work with HR or a benefits group trying to come up with pay decisions? How do you see that playing out in practice?

**Richard Gerakitis:**

We ask that all our board members go through orientation. We have term limits on the board; they may get renewed, but we try to move board members through and not have them serve an inordinately long time because it helps from a diversity-of-thought standpoint. They bring fresh ideas. You brought up the point that a business may feel hamstrung if it has to get approval on every move, but the board ought to know the most important things and have a system for checking on them. We have a biweekly finance and audit call with our chair and vice chair—it's a very active 45-minute to one-hour call every week. Our internal audit director speaks with them every month independent of senior leadership. We try to make sure we have things in place so that, if something bad happened, we've done the pressure testing to deal with it and act on it.

**Emily Schifter:**

It sounds like a good way to make sure you're taking that step back—not just looking at business results, but staying involved in the day-to-day in a way that helps you think about whether this is part of our mission and where we want to go.

**Tracey Diamond:**

What about how a company's board can work with HR to drive culture?

**Richard Gerakitis:**

We talk about culture and climate a lot. Tone at the top—culture is why we do things. Climate is how we do things. It's ethics-grounded. Working with the Y and other organizations—especially on the nonprofit side—we see our principles and values on the wall when we walk in; it's on the sidewalk when you walk in. If you go to a YMCA anywhere in the country, you'll see it. That builds awareness. You don't become numb to it because you practice it in your training. We have very active training for all folks—whether on the board side or the employee side. Everyone should be able to explain: “This is why we do this. This is why we perform this way. This is why we have safety measures. This is why we have emergency planning.” When your folks know that's why you do it, it's easier to be confident they'll perform. You know it from getting ready to try a case—everyone sits down and says, “This is my responsibility.” Everybody collaborates; nobody does it in isolation. That's what we're trying to do in an organization.

**Tracey Diamond:**

What if there are competing visions for company culture? How does a board react to that?

**Richard Gerakitis:**

It happens.

**Tracey Diamond:**

A lot of voices, right?

**Richard Gerakitis:**

There are a lot of voices. It's important—it makes you reevaluate: Have I looked at this fully? Is this the right partner for this program? Do we have the right insurance? The right setup? Should it be a one-year or two-year? Often boards in the for-profit world see engagements as fairly long-term—five, ten years. We talk about the use of “R” with some organizations that's longer than a 50-year ground lease. For nonprofits, it's difficult to enter long-term relationships. You have to have dialogue with board members, hear it out, and explain: we can't necessarily sustain a relationship for 50 or even 25 years. We may want five five-year terms that are more manageable so we can extricate ourselves if it's not financially feasible. That's how we talk through these things and reach consensus. The only way you can do it is to have everybody at the table. You can't do it behind closed doors.

**Tracey Diamond:**

Is there someone who has the final word, or is it a true democracy?



**Richard Gerakitis:**

Emily knows how fond I am of our CEO. She is decisive, but very evaluative. I was happy to serve on her board when I served on the board of the Y. I like being able to do a monthly report that covers the waterfront. We get into it closely: the status of a land sale; the status of a rezoning; the status of a roundabout they want to put near one of our branches. She's very good at saying, "These are the next steps—tell me what you think the next steps are, and then let's figure out our next steps." She does the same thing with her board members.

**Emily Schifter:**

Moving to our last clip: the Finch family's reclusive neighbor, Boo Radley, kills Bob Ewell in what I think is a justified defense of Jem and Scout when Mr. Ewell attacks them. Atticus—principled as ever—believes that his son Jem killed Ewell and wants to ensure Jem faces the consequences, even if it wasn't self-defense. But Sheriff Tate knows it was Boo Radley, and that he did it for the greater good—ultimately saying, "Let the dead bury the dead," to suggest they conceal the truth about Mr. Ewell's death to protect Boo Radley. Let's take a listen.

[BEGIN CLIP]

**SHERIFF TATE:**

He killed himself. There's a Black man dead for no reason. Now the man responsible for it is dead. Let the dead bury the dead this time, Mr. Finch. I never heard tell it was against the law for any citizen to do his utmost to prevent a crime from being committed—which is exactly what he did. But maybe you'll tell me it's my duty to tell the town all about it, not to hush it up. Well, you know what'll happen then? All the ladies in Maycomb—including my wife—will be knocking on his door, bringing angel food cakes. Taking one man who's done you and this town a big service and dragging him—with his shy ways—into the limelight, to me, that's a sin. It's a sin, and I'm not about to have it on my head. I may not be much, Mr. Finch, but I'm still Sheriff of Maycomb County—and Bob Ewell fell on his knife.

[END CLIP]

**Emily Schifter:**

Is there ever room for informal governance structures—or a time and place to bend the rules or consider what's right in a situation like this?

**Richard Gerakitis:**

I had the benefit, Emily—before being a mentor to you—of having great mentors that I still owe my success to. We've talked many times—both academically and among my mentors—about moral discretion as a proper approach to occasionally adjust policies. It's the interplay Sheriff Tate and Atticus exhibit in the book (as opposed to the movie or play). In the book, it's a much longer dialogue. Sometimes, protecting the vulnerable is more than strictly following the law; it requires courage and careful assessment. It comes

from hearing all sides. Where you have confidence in the other person's ethics, you can follow governance structures more reliably and know that when you expect something to happen, it will happen the way it's supposed to—trust the numbers, trust the deadlines, trust that you're getting everyone's input.

In one of my graduate classes, we had a long conversation about developing codes of conduct. Someone asked me—likely because I was at least 45 years older—what literary works I'd refer them to for foundations of good governance. I told them there's a good example in the Bible, in the Gospel of Luke, and perhaps the worst example is from a favorite movie of mine—Dr. Strangelove, directed by Stanley Kubrick—where dogmatic adherence to nuclear warfare design results in nuclear catastrophe. Balancing adaptability with consistency—it's no different in parenting, standing up in a courtroom, or interacting with your board. That's where practicing governance really lands for everyone.

**Tracey Diamond:**

Taking in all the inputs. Your analogy to Dr. Strangelove also makes me think of the 1980s movie WarGames—if you let the new machines run amok, they'll lead to catastrophe as well because nobody is thinking it through and exercising judgment. If there's one overarching theme, corporate governance boards are in place to provide structure for judgment—to make sure there is judgment and not just strict adherence to policies. Would you agree with that, Richard?

**Richard Gerakitis:**

Oh gosh, yes.

**Tracey Diamond:**

Yes?

**Richard Gerakitis:**

Yes, yes, yes.

**Tracey Diamond:**

Thank you so much for joining us today. This was a super fun and interesting conversation about corporate governance. Thank you to our listeners for listening in. Drop Emily and me an email—let us know what you think. We'd love to hear from you, and we will be back soon with our next episode of *Hiring to Firing*. Thanks so much.

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