



Control Risks

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## Case study – Building blocks for a compliance system

The journey to a 'good practice' compliance system

- Setting the foundations
  - Determining the organisational self-image
  - Defining roles and competencies
  - · Identifying and assessing the right risks
  - Building the structure
  - Designing the rules and guidance
  - Putting communications channels in place
  - · Preparing the roll-out
- Putting on the roof and landscaping the gardens
  - Getting the message across
  - Training
  - Roll-out review

A Unique Journey to Compliance

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## ▶ Case study – Getting the foundations right

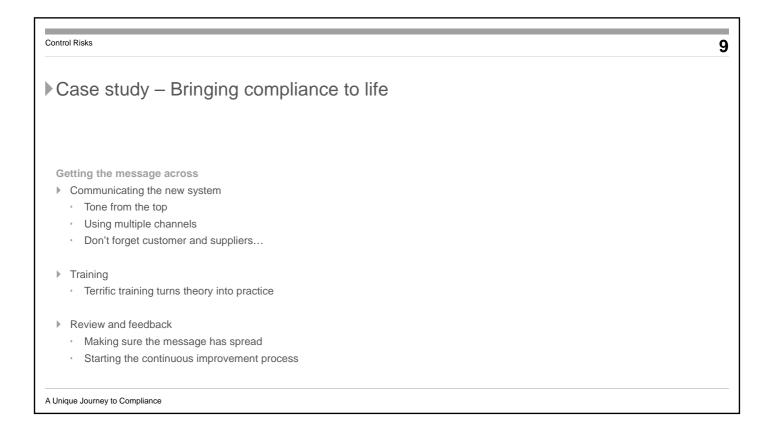
Answering the important questions

- ▶ What kind of a company are we?
  - Doing as you're told or thinking for yourself
- ▶ What is the remit of compliance?
  - Just because it comes with a fine does not mean it's a compliance problem
- ▶ What are the compliance risks?
  - Find and assess

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## Designing the compliance system Policies and procedures More guidance and fewer prohibitions Communications channels Who to ask for advice? How to report concerns? Preparing the roll-out Who does what? Designing the training programme Making sure of delivery Getting and acting on feedback

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Case study – 'Yes, but'	
Some comments on common concerns  It will cost too much'	
It will stop us doing business'	
▶ 'It is impossible to implement'	
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Resilience strategies and risk mitigation solutions

Control Risks 12 ▶ Resilience strategies and risk mitigation solutions Ensuring that the system lives and functions **Outward-facing measures** ▶ Keep working on the 'compliance culture' ▶ Send a clear message to customers, suppliers and stakeholders · Work ethic trumps paper policies Make use of right to audit and compliance clauses Keep fostering awareness Keep periodic training and communication fresh ▶ Conduct risk-based third party due diligence · Keep listening ▶ Be seen to act on concerns · Respond to reported concerns · Protect whistleblowers from retaliation Take clear and visible steps to remedy issues and incidents A Unique Journey to Compliance www.controlrisks.com