

Control Risks

6

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

Control Risks

7

▶ Case study – Getting the foundations right

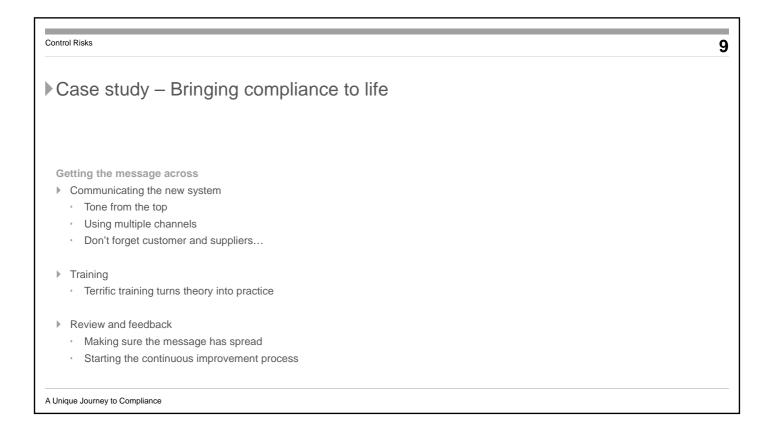
Answering the important questions

- ▶ 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

A Unique Journey to Compliance

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

A Unique Journey to Compliance



Control Risks	10
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'	
A Unique Journey to Compliance	

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