AFFILIATED MONITORS, INC.™
INTEGRITY THROUGH COMPLIANCE

It's All About the Culture: Lessons Learned from the Case Files of an Independent Monitor

SCCE Scottsdale Regional Compliance and Ethics Conference

April 12, 2019

Eric R. Feldman, Senior Vice President

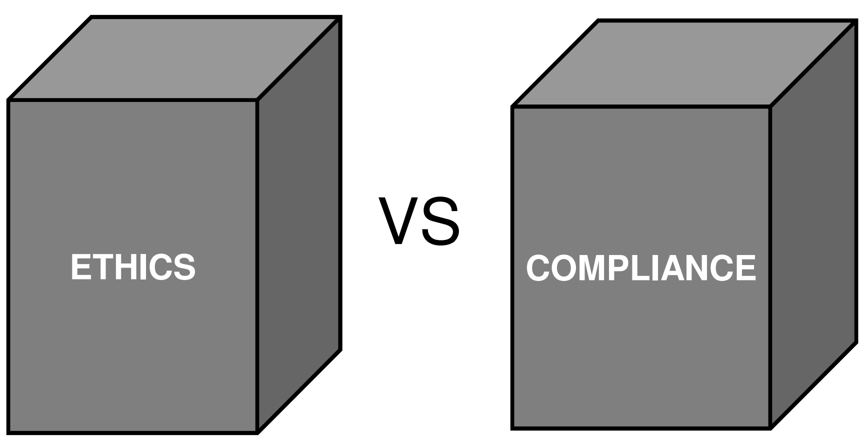
Eric R. Feldman

- Senior Vice President, Affiliated Monitors
- Retired from CIA in April 2011 with 32 years of federal service
- CIA/National Reconnaissance Office IG
- Different perspectives on business ethics:
    - Senior agency official
    - Law enforcement
    - Corporate consultant
    - Independent monitor

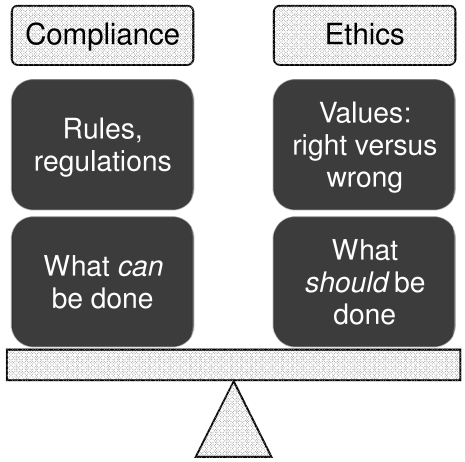
Agenda

- What is Ethical Culture, and why is it important?
- Can culture be measured?
- What are some of the characteristics of a strong culture?
- What are some of the warning signs of a weak culture?
- Does the government consider corporate culture in charging and sanctions decisions?
- Steps that you can take to strengthen your corporate culture.
- Monitoring Case Studies where culture played a definitive role

Ethics vs Compliance



What are Compliance & Ethics?



Ethics vs. Compliance

"Some companies have given up entirely on trying to figure out what's ethical and are instead using what's legal as their standard for decision-making…the result is moral bankruptcy."

- Kevin Rollins, President
Dell Computer Corporation

Culture of Compliance

"Our rules alone won't be enough. Our rules never have been enough, are not enough today, and never will be enough. What's really needed is a change of mindset - one that fosters not only a 'culture of compliance' but also a company-wide environment that fosters ethical behavior and decision-making."

– William Donaldson
Former chair, SEC

What is a Compliance & Ethics Program?

- A collection of policies, procedures, initiatives, and resources used to manage the risk of misconduct by:
  - Identifying and communicating the boundaries of acceptable and unacceptable behavior
  - Creating mechanisms to alert management when potential breaches might occur or have already occurred
  - Ensuring breaches are responded to quickly, effectively, and appropriately

Why Should Compliance Officers Care About Corporate Culture?

“A poor ethical culture breeds ethical breaches. Ethical breaches then often lead to legal violations. Too often accompanying both is financial collapse.”

- Marianne M. Jennings, J.D.

What Is a Culture of Ethics & Compliance?

- Culture = the way things really work versus written policies and procedures
- Behavior and decision-making at all levels, driven by goal of doing the right thing
- Ethics and integrity becomes part of the core DNA of the organization
- Self policing organization
- Third parties and reputation

Formal and Informal Cultural Systems

Formal	Informal
• Hiring processes • Mission statements, core values, and policies • Orientation and training programs • Performance management systems • Disciplinary processes	• Heroes and role models • Rituals • Language

Why Do People Comply?

- To comply, employees must:
  - ✓ Understand their responsibilities
  - ✓ Be able to comply
  - ✓ Be willing to comply

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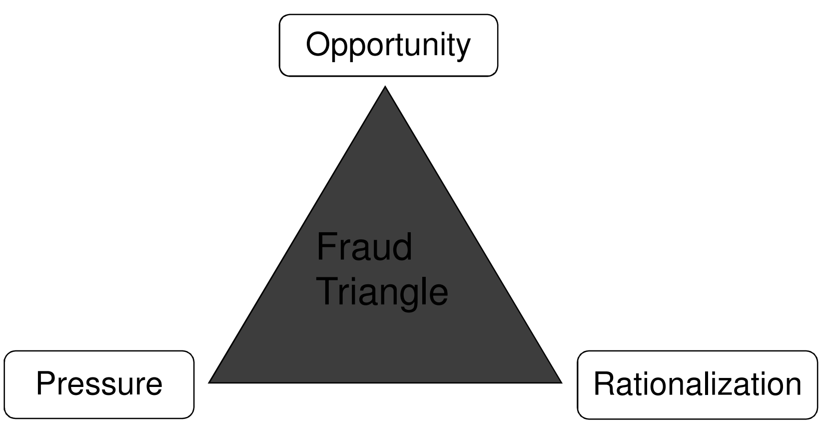
Why Do People Commit Fraud?



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The Fraud Triangle and Ethical Culture

Pressure	Opportunity	Rationalization
• Unrealistic business objectives • Ethics divorced from financial metrics	• Greatest when an employee perceives bad behavior is an accepted way of doing business • Fear of retaliation prevents reporting	• Sense of entitlement high in cultures with low morale • Perception of unfair treatment • Incentives/rewards favor ethically challenged and promote the wrong behaviors • Doing the “wrong” thing for the “right” reasons

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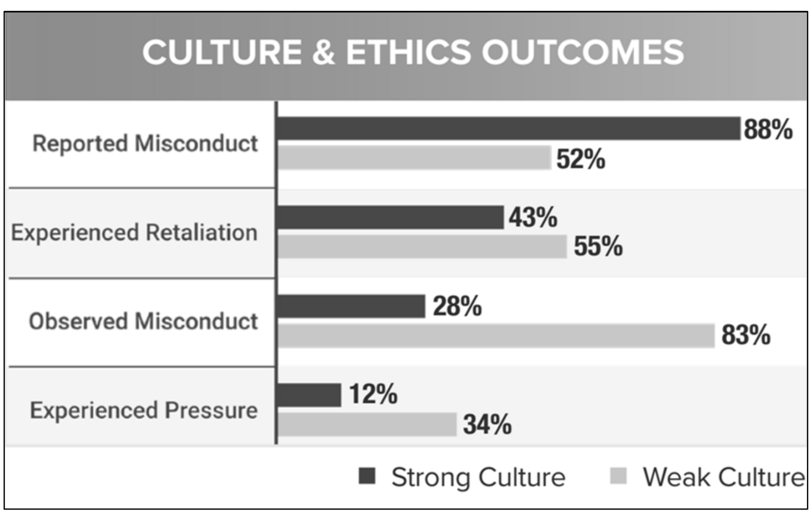
Impact of Culture on Misconduct



Source: Ethics and Compliance Initiative’s 2018 *Global Business Ethics Survey* (www.ethics.org/ecihome/research/gbes)

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Culture as Control

Feldman Principle:

"Ethical Culture is a foundational internal control without which all other controls can be rendered ineffective."

What Percentage of Employees Would Commit Fraud?

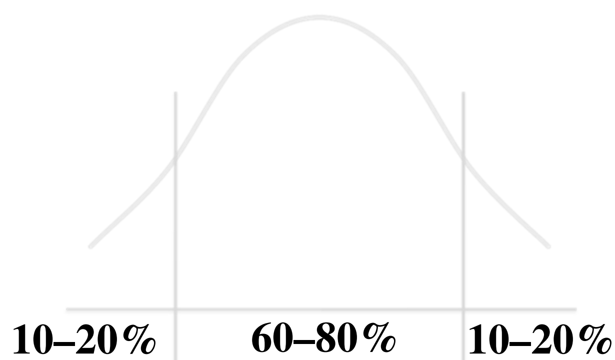
A. 10%
B. 25%
C. 50%
D. 75%
E. Depends on the circumstances

THE 10-80-10 RULE

According to fraud experts:

- 10–20% of employees would never commit a fraud, regardless of the situation
- 60–80% of employees could become perpetrators if the situation was right
- 10–20% of employees are basically dishonest and would steal if they got a chance

WHERE DO YOUR EMPLOYEES FALL?



Hallmarks of an Ethical Culture

- Open, transparent, and timely communication
- Management that:
  - Is held to a higher standard of ethics
  - Expects, models, prioritizes, and rewards ethical behavior and decision making
- Policies founded in organizational core values
- Employees who feel comfortable and able to raise concerns or communicate bad news
- Certain, swift, and transparent responses to problems and violations

Warning Signs of an Unethical Culture

- Disrespectful attitudes or bullying
- Cliques, favoritism, or nepotism
- Low employee morale and lack of teamwork
- High absenteeism or turnover
- Large number of anonymous whistleblower complaints
- Lack of response to employee questions, concerns, or suggestions about process improvements

Challenges to Creating a Culture of Ethics and Compliance

- Cultural and geographic variations of operations
- Lack of board or executive buy-in
- Authoritarian executives or managers
- Differences between the organizational culture perceived by outside stakeholders and the culture experienced by employees
- The inherent dishonesty of some individuals who are not dissuadable by even the most effective culture

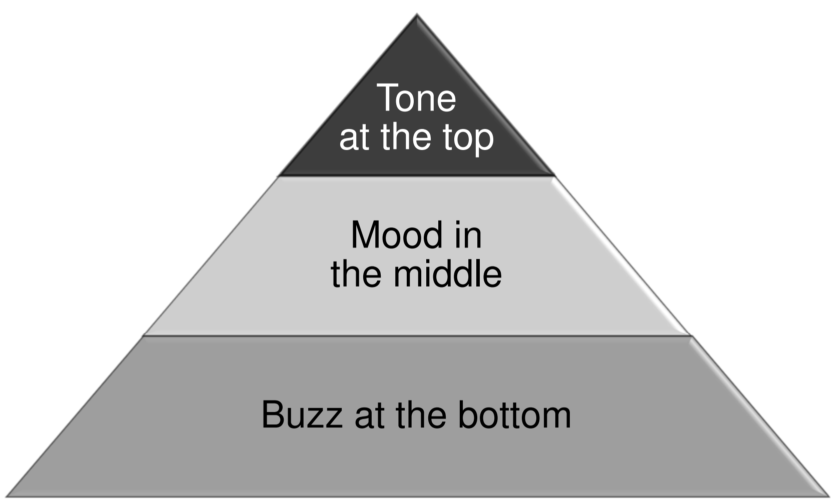
Governance Considerations in Creating an Ethical Culture

- Board ownership of agendas
- Independent nomination processes
- Free information flow to the board
- Access to multiple layers of management
- Effective control of a whistleblower helpline
- Effective management team evaluations, performance management, compensation, and succession planning

Governance Considerations in Creating an Ethical Culture

- Emphasis on the board's effectiveness through board evaluations and executive sessions
- Active participation in oversight of strategic and risk-mitigation efforts
- Open consideration of ethics on business strategy, operations, and long-term survival
- Board and senior management's statement of commitment

Setting the Ethical Tone



Incentivizing Ethical Behavior to Minimize Misconduct

- The Sentencing Guidelines state that the compliance and ethics program should be "promoted and enforced consistently throughout the organization through appropriate incentives to perform in accordance with the compliance and ethics program."
- Management should design an incentive program to steer employees toward compliance and ethical behavior.

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Incentivizing Ethical Behavior to Minimize Misconduct

- An incentive program must:
  - Be highly visible (where appropriate).
  - Be easily understood.
  - Be viewed as fair by all.
  - Complement any other incentive programs.
  - Provide timely and appropriate rewards.
  - Clearly indicate how and when the incentive is awarded and that not everyone receives it.
  - Include effective oversight and monitoring.

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Including Compliance and Ethics in Performance Measurement/Management

- Include compliance, ethics and integrity-related performance objectives.
- Include attributes and behaviors that support an ethical culture in the formal performance review and appraisal process.
- Ask employees what they did to advance the compliance and ethics program.
- Use leadership in ethics and compliance as a factor in promotions.
- Ensure organizational and individual performance goals are realistic and do not foster pressure for unethical conduct.

Incentivizing Ethical Behavior to Minimize Misconduct

- Reward teams and managers who achieve full compliance.
- Reward employees who display ethical leadership and openly cultivate a culture of ethics.
- Reward employees for considering potential compliance issues or offering suggestions for increased compliance.
- Reward employees for speaking up and reporting unethical behavior.

Due Diligence in Hiring

- Communicates the company's ethical stance to job applicants
- Helps ensure known thieves do not enter through the front door

Set Clear Expectations

- Ensure the hiring team is unified in focus on what makes an ideal candidate.
- Include ethics in the job posting.
- Have ethics resources and statements where candidates will see them.

Watch for Ethical Indicators in Applications

+	−
• Volunteer positions • Promotions to • increasing responsibilities • Serving as a mentor • Participation in ethics initiatives	• Job hopping • Decreasing responsibilities between positions • Demotions at previous employers • Unexplained gaps in employment

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Review Social Media Activity

- What are they saying online?
- What are they complaining about?
- Are they projecting a sense of ethics?
- Are they presenting the values of the company?

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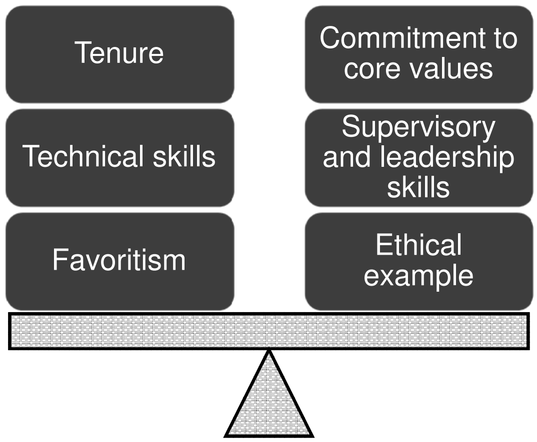
Screen for Ethics During Interviews

- Ask questions to assess the job candidate's ethical values.
- Pose ethical dilemmas.
- Follow up on unclear or inconsistent answers.
- Involve ethics leaders from throughout the organization in the interview process.

Conduct Background Checks

- Work history
- Educational history
- Certification and license verification
- Criminal and civil records
- Credit checks
- Drug screening

Due Diligence in Promotions



Due Diligence in Promotions

- Ask questions related to real-life compliance and ethics scenarios for new position.
- Perform background checks on employees under consideration for promotion to higher levels of authority or given increased access to assets or data.

Assessing the Third Party's Commitment to Compliance and Ethics

- Many violations arise due to negligence on the part of third-party agents, such as contractors, vendors, or suppliers, rather than due to internal misconduct.
- Require the third party to have its own effective compliance and ethics program.
- Obtain and review the third party's code of conduct and other policies.
- Provide a copy of the organization's code of business ethics and conduct, and require the third party's agents to sign off on it.
- Ask if the third party has an internal audit department and what types of audits it undergoes.

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Assessing the Third Party's Commitment to Compliance and Ethics

- Include a clause related to compliance and ethics in contracts with the third party.
- Include in contracts the requirement for the third party to report any misconduct that occurs in any work performed.
- Provide information on how to report suspected misconduct.
- Inform third parties that they will be liable for any unethical activity on their end.

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Due Diligence in Mergers and Acquisitions

- Conduct a risk assessment.
- Review the target company's compliance and ethics program.
- Assess the target company's ethical culture.
- Review any past incidents and current risks.
- Conduct background checks on key executives.
- Conduct background checks on key employees.
- Interview key executives.
- Identify the target company's jurisdictions.

Can Ethics Be Taught?

Ethics Training

- Management should use the training program to educate employees about why ethics and compliance matter - both to the organization as a whole and to them as individual employees.

Benefits of Effective Training

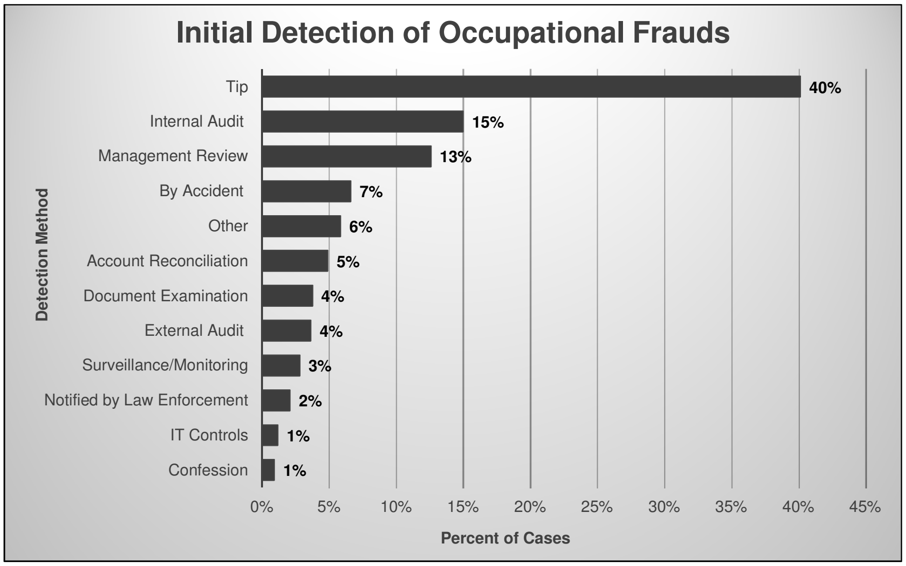
- Reinforces the organization's:
  - Commitment to ethics and compliance
  - Strong anti-fraud stance
- Empowers employees and results in better ethical decision making
- Increases compliance and reduces violations
- Fosters a culture of trust and honesty
- Improves employee morale and increases job satisfaction
- Increases the quality of tips received

Benefits of Effective Training

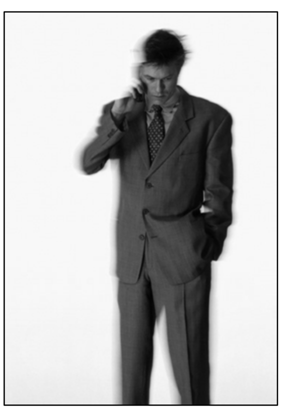
Creating a "Speak Up" Culture

- An important gauge of the compliance and ethics program's success is how free employees feel to raise questions and concerns.

Why Implement a Helpline?



Creating a Culture of Whistleblower Support



- Whistleblowers face numerous real and perceived risks.
- Management must foster an environment where employees feel comfortable reporting concerns.

Creating a Culture of Whistleblower Support

- Effect of government whistleblower programs (e.g., Dodd-Frank)
- Anti-retaliation policy
- Rewards for whistleblowers
- Recognizing known whistleblowers

Some Key Metrics of Effectiveness

- Focus on corporate culture
- Alignment of performance management with Integrity Objectives
- Tone at the top, “mood in the middle”, “buzz at the bottom”
- Comfort level in raising concerns
- Employee concerns over retaliation
- Beyond ERM: Fraud Risk Assessment
- Consistency/fairness of disciplinary actions
- Effectiveness of training approaches
- Hiring and on boarding
- Independence, authority and reporting
- Board engagement

FEDERAL SENTENCING GUIDELINES

- Goal: Promote an organizational culture that encourages ethical conduct and a commitment to compliance.
- Deter and punish corporate crime via sentencing
- Reduce fraud and other misconduct through strong Ethics and Compliance Programs
- Seven steps: “The Gold Standard”

Seven Elements of an Effective Program

1. Establishing standards and procedures
2. Assigning responsibility
3. Due diligence in hiring
4. Communicating the policy
5. Achieving compliance
6. Disciplinary action
7. Appropriate responses

Evaluation of Corporate Compliance Programs


U.S. Department of Justice
Criminal Division
Fraud Section

Evaluation of Corporate Compliance Programs

Introduction

The Principles of Federal Prosecution of Business Organizations in the United States Attorney's Manual describe specific factors that prosecutors should consider in conducting an investigation of a corporate entity, determining whether to bring charges, and negotiating plea or other agreements. These factors, commonly known as the "Filip Factors," include "the existence and effectiveness of the corporation's pre-existing compliance program" and the corporation's remedial efforts "to implement an effective corporate compliance program or to improve an existing one."

Because a corporate compliance program must be evaluated in the specific context of a criminal investigation that triggers the application of the Filip Factors, the Fraud Section does not use any rigid formula to assess the effectiveness of corporate compliance programs. We recognize that each company's risk profile and solutions to reduce its risks warrant particularized evaluation. Accordingly, we make an individualized determination in each case.

There are, however, common questions that we may ask in making an individualized determination. This document provides some important topics and sample questions that the Fraud Section has frequently found relevant in evaluating a corporate compliance program. The topics and questions below form neither a checklist nor a formula. In any particular case, the topics and questions set forth below may not all be relevant, and others may be more salient given the particular facts at issue.

Hui Chen
Former Compliance
Consultant to the DOJ
Fraud Section

EVALUATION OF CORPORATE COMPLIANCE PROGRAMS

- In mid-February 2017 the DOJ released a document, entitled "Evaluation of Corporate Compliance Programs," on the Fraud Section website.
- The document is an 11-part list of questions which encapsulates the DOJ's most current thinking on what constitutes a best practices compliance program.
- Within the list are some 46 different questions that a Chief Compliance Officer (CCO) or compliance practitioner can use to benchmark a compliance program.

https://www.justice.gov/criminal-fraud/page/file/937501/download

Compliance Program Evaluation Factors

- Analysis and Remediation of Underlying Misconduct
- Senior and Middle Management
- Autonomy and Resources
- Policies and Procedures
  - Design and Accessibility
  - Operational Integration
- Risk Assessment

Compliance Program Evaluation Factors

- Training and Communications
- Confidential Reporting and Investigation
- Incentives and Disciplinary Measures
- Continuous Improvement, Periodic Testing and Review
- Third Party Management
- Mergers and Acquisitions (M&A)

DOJ FCPA Corporate Enforcement Policy

If a company voluntarily discloses wrongdoing, the DOJ will not require appointment of a monitor if the company has implemented an effective compliance program.

The DOJ evaluates an appropriate compliance program and notes that hallmarks of an effective compliance and ethics program include:

Fostering a culture of compliance,

Dedicating sufficient resources to compliance activities, and

Ensuring that experienced compliance personnel have appropriate access to management and to the board.

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FCPA Policy Applied to All Corporate Criminal Cases

March 1, 2018: Acting Assistant Attorney General John Cronan announces that DOJ's FCPA Corporate Enforcement Policy will now be applied in corporate cases beyond FCPA violations

March 2, 2018: DAG Rod J. Rosenstein announces that DOJ will reward companies with strong compliance programs

This extension of the policy lays out the expectations for an effective compliance program, rapid investigation and remediation.

Companies with effective compliance programs will have added confidence of a favorable outcome and thus be in a better position to make decisions about voluntary disclosure to and cooperation with DOJ.

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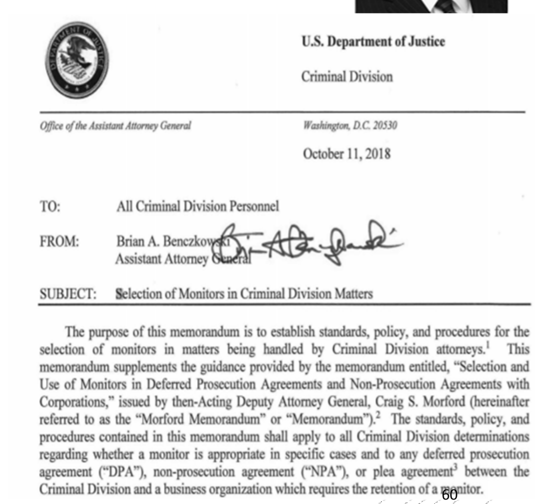
Penalty Factors Considered by DOJ

- There are four significant factors the DOJ will weigh when they conclude an investigation and evaluate what penalty or punishment to impost on a corporation:
  - o *How egregious was the nature of the conduct and violation?*
  - o *Did the company voluntarily disclose the violation?*
  - o *Did the company take appropriate remedial action?*
  - o *Did the company cooperate with the DOJ to help identify the wrongdoers?*
- If a company expects to be treated like a victim in the wake of employee wrongdoing, they're expected to act like a victim, too.
- Compliance is a living, breathing component of your culture that needs constant attention and evolution.

Selection of Monitors in Criminal Division Matters



U.S. Department of Justice

Criminal Division

Office of the Assistant Attorney General *Washington, D.C. 20530*

October 11, 2018

TO: All Criminal Division Personnel

FROM: Brian A. Benczkowski
Assistant Attorney General

SUBJECT: Selection of Monitors in Criminal Division Matters

The purpose of this memorandum is to establish standards, policy, and procedures for the selection of monitors in matters being handled by Criminal Division attorneys.[1] This memorandum supplements the guidance provided by the memorandum entitled, "Selection and Use of Monitors in Deferred Prosecution Agreements and Non-Prosecution Agreements with Corporations," issued by then-Acting Deputy Attorney General, Craig S. Morford (hereinafter referred to as the "Morford Memorandum" or "Memorandum").[2] The standards, policy, and procedures contained in this memorandum shall apply to all Criminal Division determinations regarding whether a monitor is appropriate in specific cases and to any deferred prosecution agreement ("DPA"), non-prosecution agreement ("NPA"), or plea agreement[3] between the Criminal Division and a business organization which requires the retention of a monitor.

Brian Benczkowski's Memorandum on "Selection of Monitors in Criminal Division Matters", October 11, 2018

- The Benczkowski Memo is the first major DOJ pronouncement regarding corporate monitors under the Trump Administration.
- It represents a significant shift from earlier guidelines, signaling to both prosecutors and businesses the Administration's view that monitorship appointments will not be taken lightly and will be required only when clearly warranted.
- Will the Benczkowski Memo improve the process for determining whether and how to appoint a monitor, or the quality of monitor appointments?
- The best outcome for corporations and their counsel remains to successfully argue that a monitor is not needed.

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Deputy AG Rod Rosenstein Keynote on FCPA Enforcement March 7, 2019

- Financial incentives lead corporate officers to engage in corruption.
- Key to promoting a culture of integrity is to build structures that resist corruption, not just hope for honorable employees.
- The most effective deterrent to corporate criminal misconduct is to identify the people who commit crimes and send them to prison.
- Individual accountability policy is designed to drive change and lead more companies to implement proactive compliance programs.
- A company with a robust compliance program can eliminate the need for enforcement. Law enforcement agencies should give the greatest consideration to companies who develop effective compliance programs in advance.
- A culture of compliance needs to be integrated into corporate policies and practices.

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AAG Brian Benczkowski Remarks to the ABA White Collar Crime Conference March 8, 2019

- When companies understand what conduct will be credited or penalized, they are more likely to implement effective compliance programs, disclose misconduct, and remediate.
- DOJ remains steadfastly focused on holding culpable individuals accountable, while at the same time remained steadfast in efforts to hold corporations accountable when a entity-level solution is required.
- At the end of the day, companies that self disclose, take steps to prevent misconduct through robust compliance programs, and take appropriate remedial steps when misconduct is detected will get a fair shake from the DOJ.
- Aggravating factors such as high-level executive involvement will not necessarily preclude a declination when the company's actions are otherwise exemplary.

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Ten questions to ask when trying to strengthen a corporate Ethical Culture

1. What is the relationship between ethics and other performance metrics in the company?
   - The leading factor in unethical behavior is pressure from management or the board to meet unrealistic business objectives.
   - Alignment of ethics and performance objectives is critical in compensation, bonus, and promotion decisions.
2. Is our required ethics training more than a *check-the-box* exercise?
   - Cascading training
   - Scenario-based

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TEN QUESTIONS TO ASK WHEN TRYING TO STRENGTHEN A CORPORATE ETHICAL CULTURE

3. Have we exercised due diligence in our hiring, promotions, and mergers/acquisitions?
   - Due diligence in hiring
   - Promotion screening
   - Performance assessment elements
4. Have we conducted a risk assessment to identify weaknesses? What is our potential Enron?
   - Perverse incentives
   - Unintended consequences of goals and expectations
   - Do WE have a “paper program”?

TEN QUESTIONS TO ASK WHEN TRYING TO STRENGTHEN A CORPORATE ETHICAL CULTURE

5. What is the *tone at the top*?
   - Communicating the ethics message
   - Proactive engagement
   - CECO independence, authority, resources
6. What is the *mood in the middle* and the *buzz at the bottom*?
   - Immediate supervisors have greatest impact.
   - Leadership skill represents a key asset/vulnerability.
   - Leadership accountability or “executive protection program”?

TEN QUESTIONS TO ASK WHEN TRYING TO STRENGTHEN A CORPORATE ETHICAL CULTURE

7. Who is responsible for paying attention to the ethical culture?
   - Senior leadership intentions don't always reflect reality.
   - How are ethics incorporated into day-to-day business decisions?
   - Active ethics messaging is a must.
8. Is our Code of Conduct more than *shelfware*?
   - Is it referenced beyond new-employee orientation?
   - Is it customized to our business?
   - Has it been updated?

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TEN QUESTIONS TO ASK WHEN TRYING TO STRENGTHEN A CORPORATE ETHICAL CULTURE

9. Are our employees familiar with and comfortable using reporting mechanisms?
   - Is there a fear of retaliation?
   - Is the Hotline or Helpline used regularly?
   - Are reporting trends analyzed and used to strengthen the program?
10. Are we paying adequate attention to the ethical posture of third-parties?
    - Third-party risks are high; due diligence is necessary.
    - This is often the weakest area in ethics assessments.

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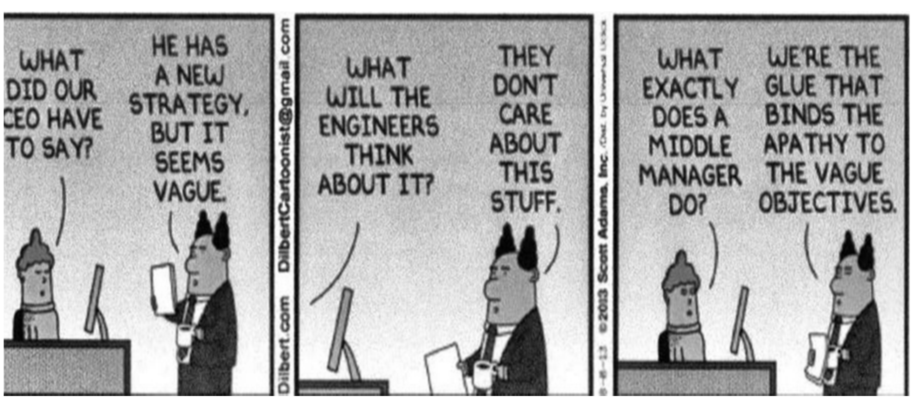
STEVEN COVEY: THE ETHICS OF TOTAL INTEGRITY

“When everybody accepts personal responsibility to behave in ethical ways, you then hardly even have to think about it, because ethical behavior is your nature, not some artificial department… When leaders are open and exact in their observance of ethical codes, they inspire others to do the same.”

SENIOR LEVEL MANAGERS SHOULD BE SETTING THE TONE



Why Do Compliance and Ethics Programs Fail? -- from our Monitoring Case Files

- The code sits on the shelf.
- The program ignores the company's true culture.
- The program focuses on should-nots, rather than shoulds.
- Management sets a poor example.
- Management focuses exclusively on financial performance.
- Performance incentives do not align with ethics and integrity objectives.
- Hiring and promotion practices do not screen for ethics.
- The CECO does not have a "seat at the table."
- The helpline is not trusted.
- The program does not address third-party risks.
- There is widespread fear of retaliation.

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Why Do Compliance and Ethics Programs Fail?

- Lack of employee awareness
- Insufficient resources
- Failure to consider cultural differences
- Failure to consider the generation gap
- Lack of clear, accessible policies
- Competing priorities and initiatives
- Insufficient monitoring
- Inconsistent enforcement and corrective actions

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Case Studies: Foreign Corrupt Practices Act

Company: International Architectural and Engineering Firm

Government Agency: Department of Justice

Issue: DPA for Bribery in Asia

Ethics Assessment Results:

- Culture of full empowerment to office heads
- Financial metrics driving behavior
- Poor anti-corruption controls
- Weak Compliance and Ethics Program
- Need for better aligned performance incentives

Case Studies: U.S. Government Contracting

Company: International Consultants

Government Agency: DOD

Issue: Procurement Integrity Act Violation

Ethics Assessment Results:

- Leadership's ethical intentions not fully executed
- Ineffective ethics messaging
- Over-reliance on computer-based training without reinforcement
- Financial and business metrics sent mixed messages

Case Studies: U.S. Government Contracting

Company: Federal construction contractor

Government Agency: DOD

Issue: Buy American Act Violation

Ethics Assessment Results:

- Strong ethical culture
- Absence of training and formal program
- Incentives for independence and self-reliance created organizational risk

Case Studies: Anti-Money Laundering

Company: Precious Metals Refiner

Government Agency: Immigration and Customs Enforcement

Issue: AML/Bank Secrecy Act Violation

Ethics Assessment Results:

- Ineffective third-party due diligence
- Weak ethics and compliance function
- Poor ethics messaging

CASE STUDIES: ACCOUNTING FRAUD

Company: UK Shipping Company

Government Agency: US Navy

Issue: Payment Irregularities

Ethics Assessment Results:

- Strong ethical culture and FCPA/UK Bribery Act Program
- Weak training and controls over government contracting
- No centralized investigations/hotline management program

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CASE STUDIES: NGO

Company: Non-Governmental Organization

Government Agency: World Bank/USAID

Issue: Grant Fraud

Ethics Assessment Results:

- Weak ethical culture and tone at the top
- Ineffective E&C program
- Decentralized support infrastructure created waste, inefficiency, and high risk

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CASE STUDIES: MODERN SLAVERY

Company: Korean Subsidiary of DoD Contractor

Government Agency: US Air Force

Issue: Security-Related/FAR Violation

Ethics Assessment Results:

- Weak ethical culture and tone at the top
- No formal E&C program
- Korean subsidiary managed independently without oversight
- Modern Slavery violations
- Financial Fraud

CASE STUDIES: SECURITY CONTRACTOR

Company: Security Investigations

Government Agency: Multiple

Issue: Contractual Violations

Ethics Assessment Results:

- Private Equity pressure and quarterly results drove behavior
- Obsession with EBITDA drove culture
- No formal E&C program
- Compromised commitment to ethics, integrity and quality

CASE STUDIES: PRIVATE PRISON CONTRACTOR

Company: Privatized Prisons

Government Agency: Federal and State

Issue: Contractual Violations

Ethics Assessment Results:

- Bonus structure incentivized cutting corners and expenses to meet financial goals
- Code of Conduct not aligned with workforce
- Strong tone at the top not reaching field

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Questions?

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