




ISO 37001

The Global Future of Compliance or a Turn Down the Wrong Trail

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PRESENTERS



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OBJECTIVES

- ❑ What is ISO 37001 and what are its implications for compliance globally?
- ❑ In what ways does it impact compliance professionals and our organizations?
- ❑ Can the standard be improved to achieve better results in fighting corruption?



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ISO 37001 OVERVIEW

06 Improvement

Identify nonconformity as it occurs, take corrective action, and review effectiveness.

05 Evaluation

Establish method that includes monitoring, measuring, and auditing at planned intervals.

04 Operation

Plan, implement, review and control processes that address risks and opportunities.



01 Leadership

The governing body and top management's roles and responsibilities.

02 Planning

Establish objectives to address risks and opportunities.

03 Support

Determine and provide resources needed for establishing and maintaining the program.

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EFFECTIVENESS IN FIGHTING CORRUPTION



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CERTIFICATION

Discussion: Does selecting a certifier present COI? Does certification itself hurt compliance programs?

2

STANDARDS AS REVENUE SOURCE

Discussion: The standard requires purchase to review.

3

DRAFTING QUALITY

Discussion: Guidance is insufficient in key areas. Tough to read.



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EFFECTIVENESS IN FIGHTING CORRUPTION



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THE ANNEX

Discussion: The Annex is useful but only illustrative.

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MANAGEMENT

Discussion: The standard emphasizes effective management steps.

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CHIEF ETHICS AND COMPLIANCE OFFICER

Discussion: Does it sufficiently support CEO empowerment?

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EVALUATION

Discussion: Does evaluation mean effectiveness?



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EFFECTIVENESS IN FIGHTING CORRUPTION



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INDUSTRY PRACTICE

Discussion: No reference to benchmarking.

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NO IN-HOUSE PROGRAM

Discussion: Program outsourcing is an alternative.

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THIRD PARTIES

Discussion: Substitute for due diligence is an alternative.

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OTHER ELEMENTS

Discussion: Stronger positive elements not represented.



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RESOURCES

- ❑ International Organization for Standardization. Anti-bribery management systems – Requirements with guidance for use (Oct. 15, 2016)
<http://www.iso.org>
- ❑ Joseph E. Murphy, THE ISO 31001 anti-corruption compliance program standard: What's good, what's bad, and why it matters (2019)
<http://tinyurl.com/y6yf8myc>
- ❑ OECD, Recommendation of the Council for Further Combating Bribery of Foreign Public Officials in International Business Transactions, Appendix II,
<http://www.oecd.org/daf/anti-bribery/44884389.pdf>
- ❑ US Department of Justice and US Securities and Exchange Commission, FCPA: A Resource Guide to the US Foreign Corrupt Practices Act (Nov.14, 2012)
<http://www.sec.gov/spotlight/fcpa/fcpa-resource-guide.pdf>



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