

Navigating Your GRC Journey

The Role of Ethics and Compliance Management in the GRC Journey

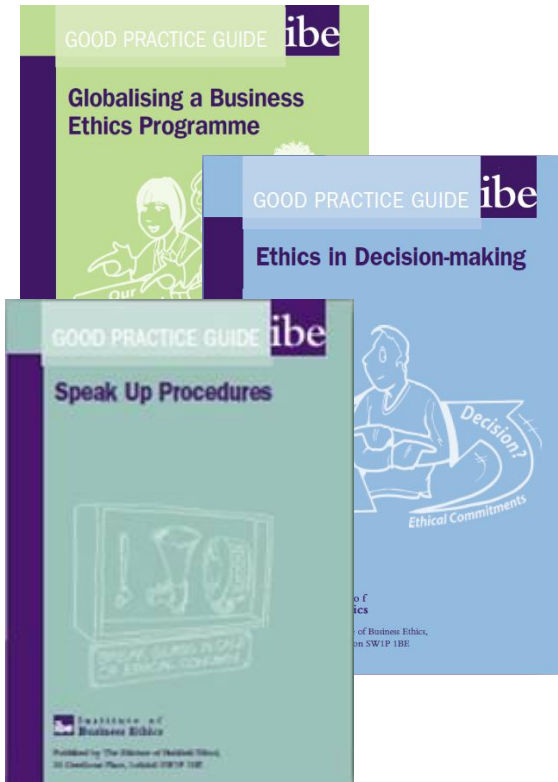
GRC Summit - October 2014

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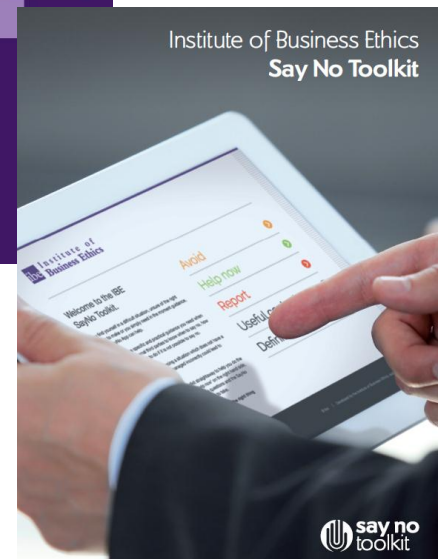
About the IBE

The IBE was established in 1986 to encourage high standards of business behaviour based on ethical values.



- Advice
- Publications
- Training
- Forums
- Research
- Education

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What is business ethics?



'the application of ethical values to business behaviour'

Where does the law fit in?

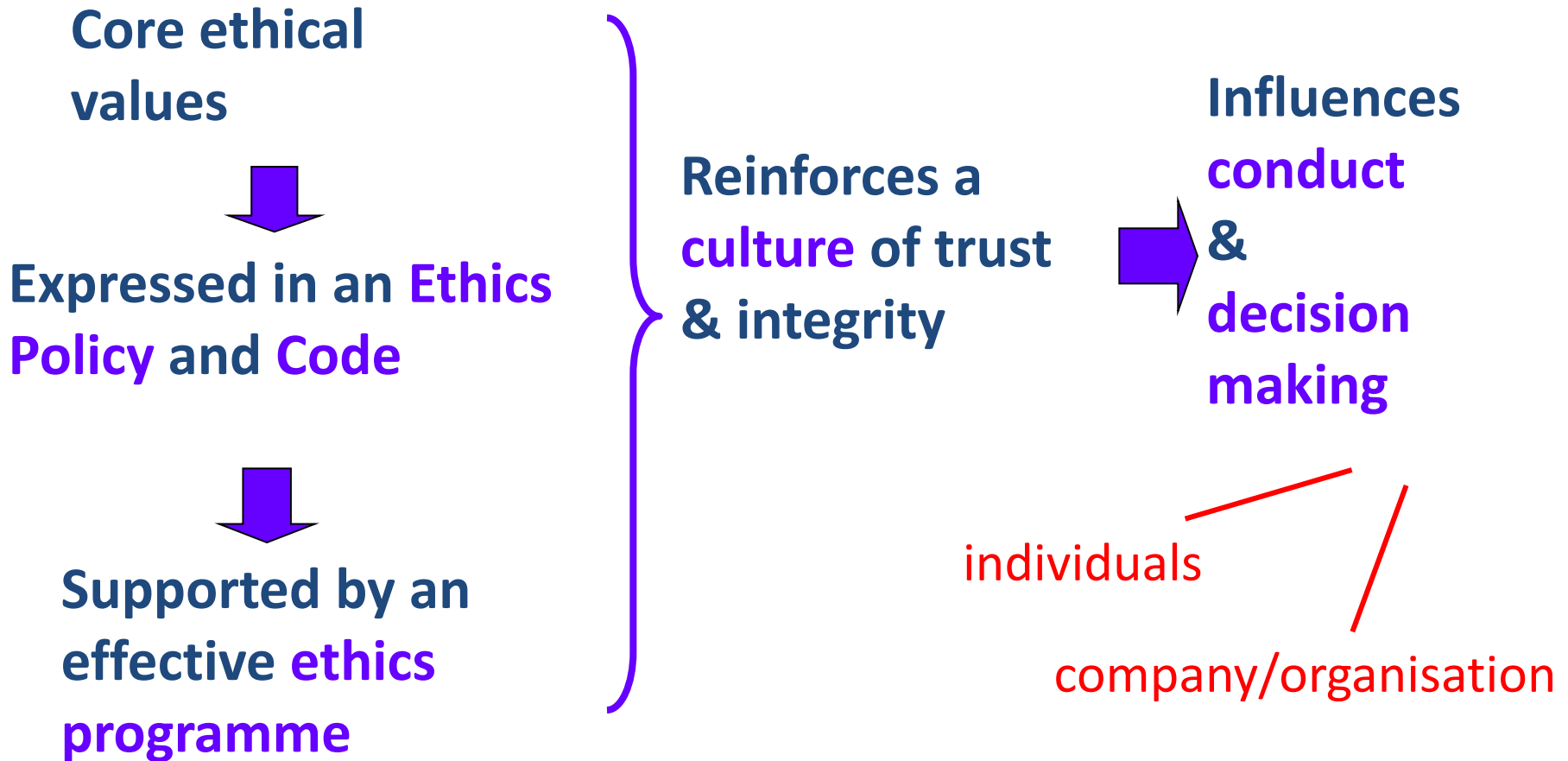
Legal position of a business

- *what it must or must not do i.e. it is mandatory, obliged to obey*

Ethical responsibility of a business

- *how it does it is discretionary - you have choice - determined by values*

How do values have an impact?



Risk areas

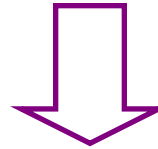
- Tax
- Whistleblowing
- Ethical Investment
- Social media
- Lobbying and political donations
- Use of company computers
- Environmental responsibility
- Human rights
- Conflicts of interest
- Bribery, corruption
- Employee Security
- Gifts & hospitality
- Exec Pay
- Data protection
- Governance
- Work/home balance
- Money laundering
- Procurement/ Supply chain
- Money collection practices
- Facilitation payments
- Advertising and sales practices
- Harassment, discrimination & bullying

Elements of an effective ethics programme

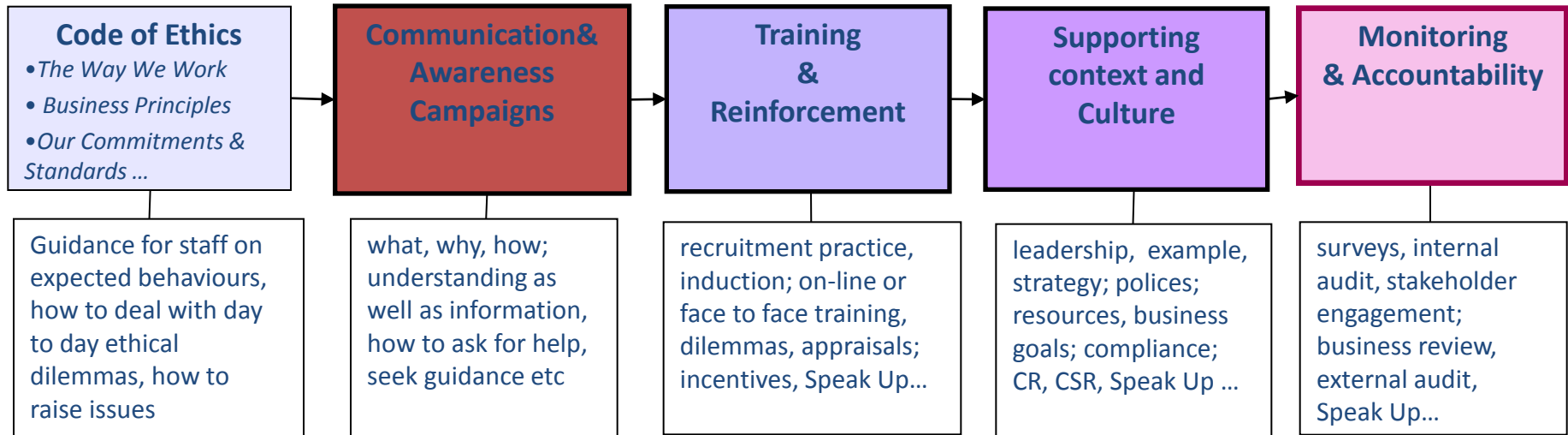
Ethical Values -> Ethics Policy

Reflected in the business model, purpose, strategy, and decision making process in the organisation

Governance Structure



embed, implement, make operational with feedback loops to build in learning and improvement



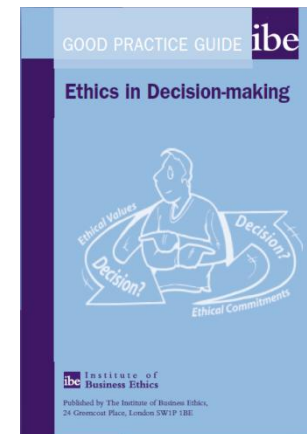
Embed values ->  behaviour

The Aim of an Ethics Programme

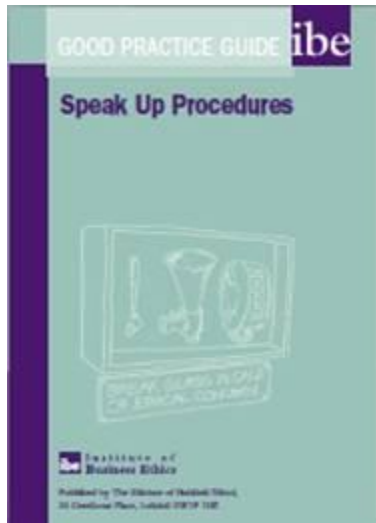
... ethical values expressed in a code offer a framework for the logical analysis of dilemmas which emerge in the course of day to day business ...

Set of decision making principles to help employees make decisions

- Is it legal? Ask if unsure
- Would you be embarrassed if anyone found out about your decision?
- How would you feel if you read about it in the paper?
- Does it influence you in any way?



Speaking Up

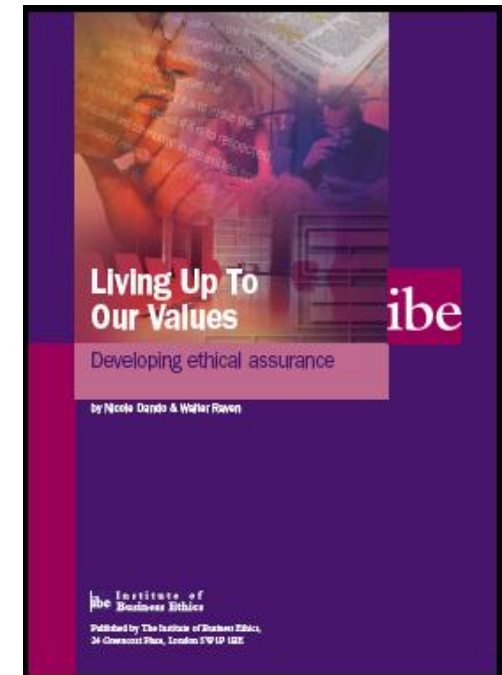
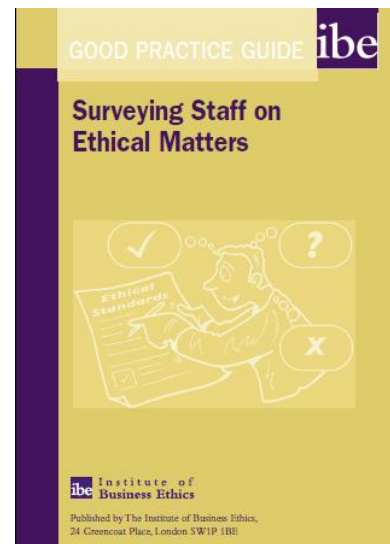


Testing whether it is working...

Ethical Assurance and staff surveys

To assess aspects of ethical culture, such as:

- Company values
- Internal policies
- External relationships
- Awareness
- Experience
- Sensitivity
- Confidence



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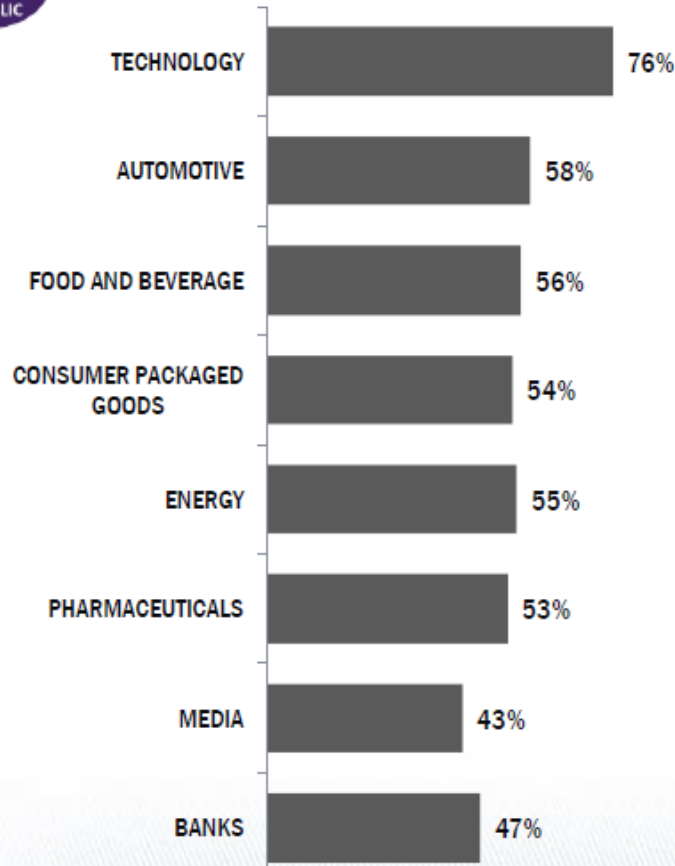
Summary

Trust in Industries

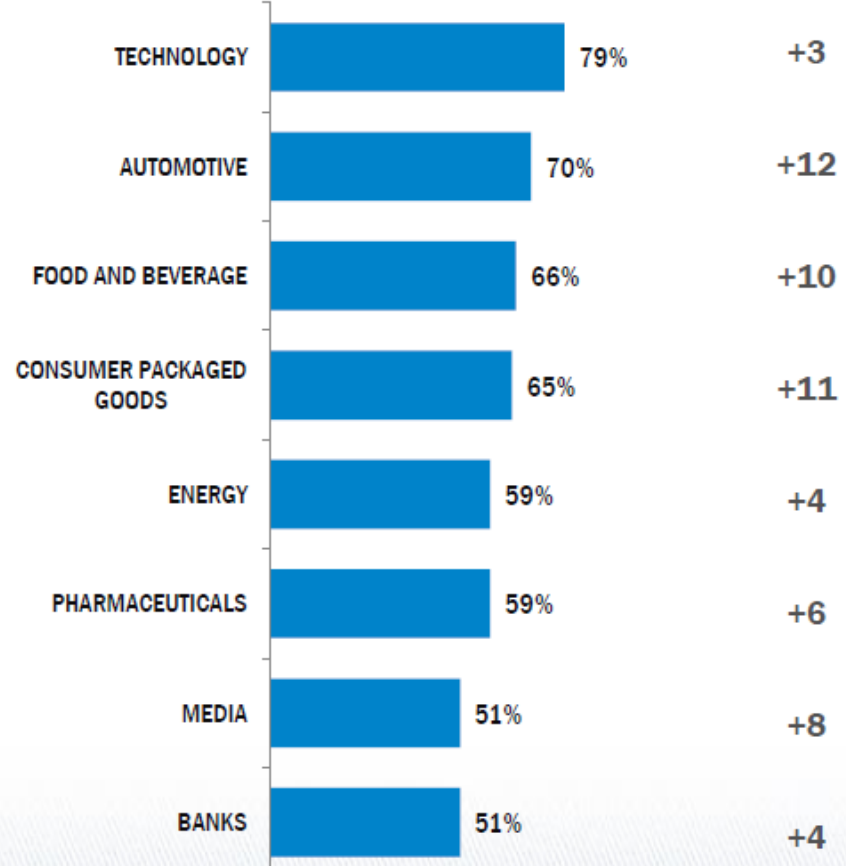
TRUST IN INDUSTRIES, 2009 VS. 2014



2009



2014



2009 VS. 2014

+3

+12

+10

+11

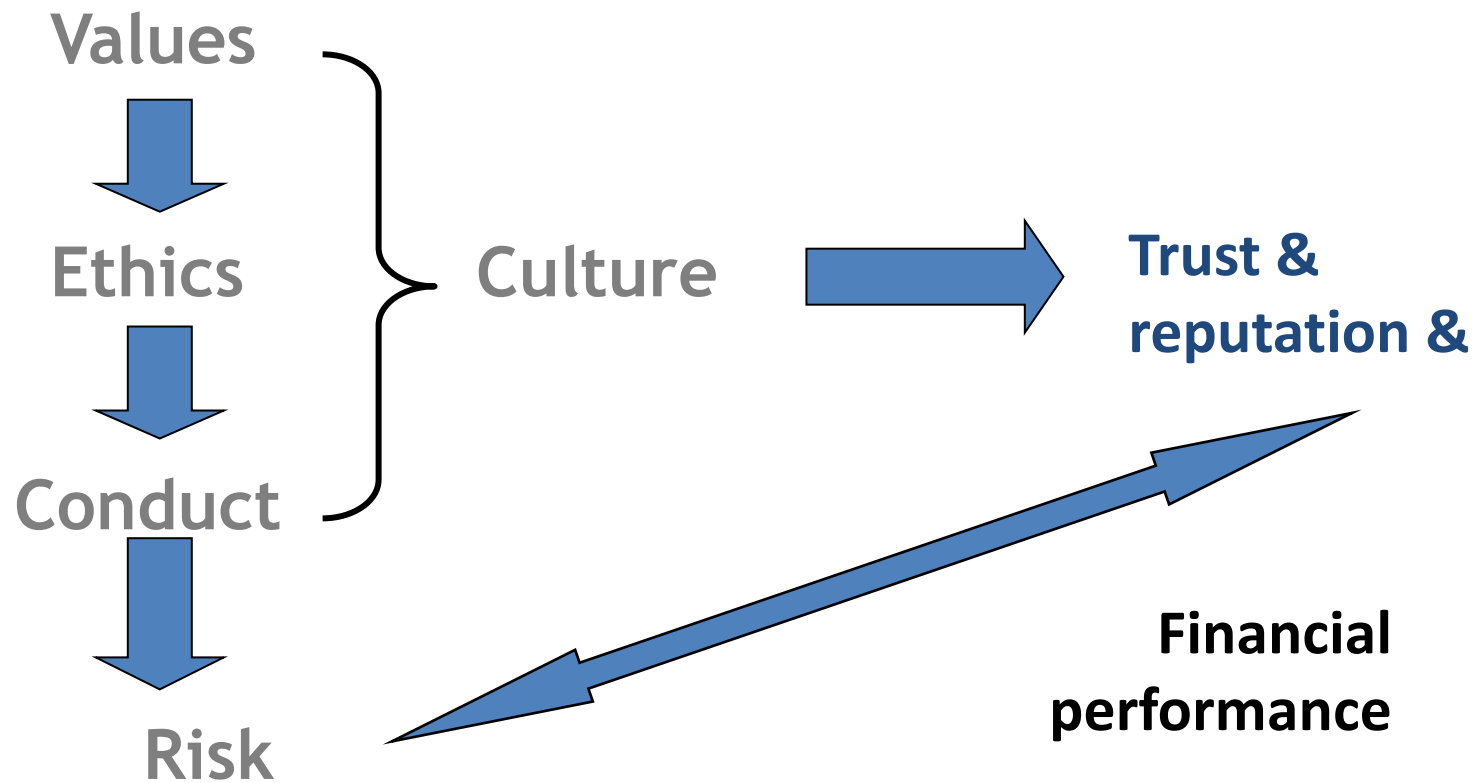
+4

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Source: Edelman Trust Barometer 2014



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