



Thought leadership:

Embedding
a culture of
compliance



Crowe is a leading industry partner working with businesses to embed governance, risk and compliance programs.

Businesses operate in very complex regulatory environments. They need to be dynamic - adapting to new technology while managing regulatory and community expectations.

Businesses are required to provide assurances of effective compliance programs, with frameworks in place to identify, assess and manage compliance risk.

Right-sizing compliance frameworks allow a business to strike the right balance between corporate governance, social responsibility, sustainable supply chain at the same time responding to Royal Commissions and new legislation.

Due to the regulatory environment, businesses are expected to provide assurances that they have robust and effective compliance programs and systems in place, and have the processes and structures to identify, assess and manage compliance risk.

How we can support you

Operating a modern business means ensuring you meet compliance obligations. Crowe can support the development and implementation of your compliance program in a structured, timely and systematic way.

We will work with you to build your compliance program.

This is achieved by assessing compliance maturity readiness and developing a value proposition that decision-makers and compliance leaders can endorse and support.

Compliance programs and systems

Compliance programs and systems are effective when they enable and demonstrate adherence to relevant laws, regulations and standards.

Compliance management takes into account the culture of the organisation, size of the business environment it operates in and the services it delivers.

Effective compliance programs and systems are linked to:

- Values
- Strategic objectives and strategy
- Leadership
- Compliance risk profile
- Resources
- Improvement

An effective compliance management system supports:

- Decision-making
- Social licence to operate in the community
- Assurance of compliance
- Business improvement

Embedding compliance is reliant on leadership, determining and agreeing compliance priorities, and designing a program of work that is structured, systematic and integrated with business processes.

Mature compliance management measures performance and supports continuous improvement.



Building your compliance program and system

We have identified four key steps to building and embedding your compliance program.

These are:

1. Determining maturity

Compliance maturity captures and assesses current compliance management practices and provides a compliance maturity rating, along with comments for improvement.



2. Linking to compliance governance, risks and controls

Strong corporate governance promotes effective risk management. Strong risk management is essential to effective compliance programs.

Linking compliance programs to governance, risk and controls creates value by providing a structured approach to compliance management.

The compliance framework incorporates the:

- Authority for the organisation's licence to operate
- Decision-making structure
- Legal and regulatory environment
- Business practices and ethics
- Disclosure and transparency requirements
- Risk and performance requirements
- Monitoring and reporting requirements

3. Assessing compliance risk

Compliance risk is the effect of uncertainty on compliance objectives.

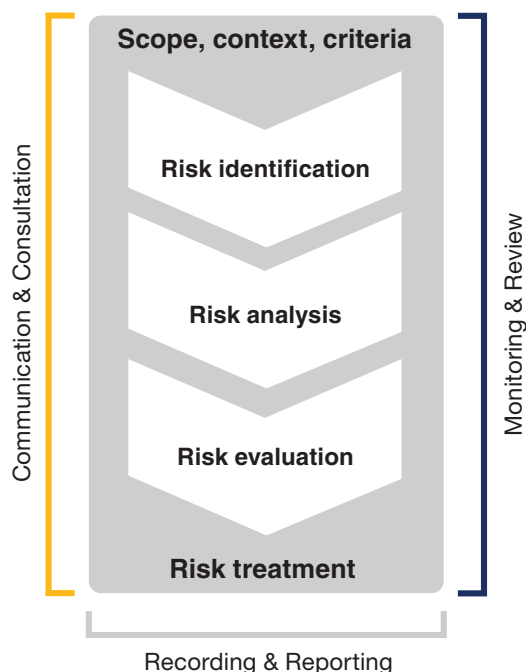
Through identifying and managing compliance risks, the potential impact of business' non-compliance is reduced.

Crowe's risk management process is aligned to international risk management practice standard, ISO 31000:2018.

4. Integrated assurance framework

Crowe will design an assurance framework that:

- Supports continuous improvement across the business and service lines
- Drives a coordinated approach to assurance activities
- Promotes a common assurance platform and approach
- Provides assurance value and resources by linking assurance to your organisational risk profile to maximise assurance activity



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8 December 2020