

## Coordination between Ethics & Compliance, Internal Audit, and Enterprise Risk Management



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Frankfurt, 27<sup>th</sup> March 2018, 6<sup>th</sup> Annual European Compliance & Ethics Institute

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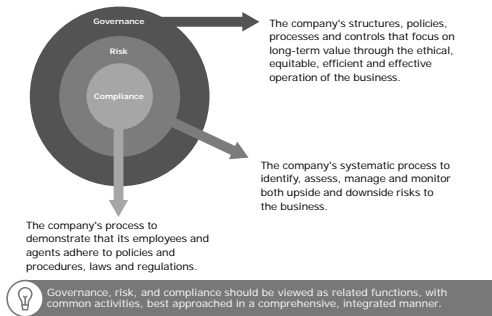
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## Definition and Basics What does GRC stand for?



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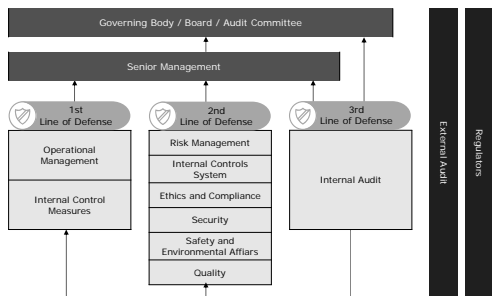
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## Conceptual Approaches Three Lines of Defense



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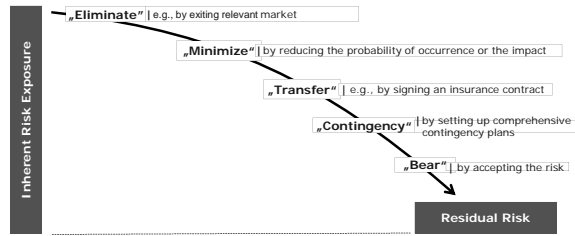
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Conceptual Approaches  
Standard Risk Mitigation Strategies



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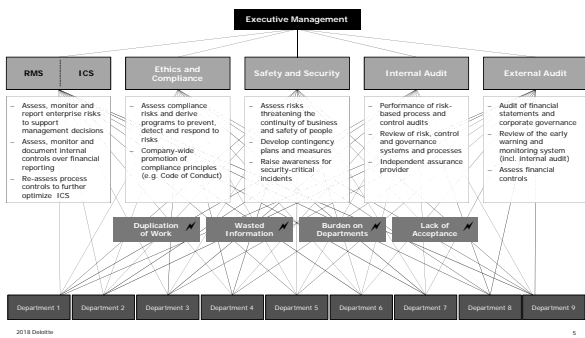
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Integrated GRC  
Avoid inconsistencies, redundancies and insufficient communication



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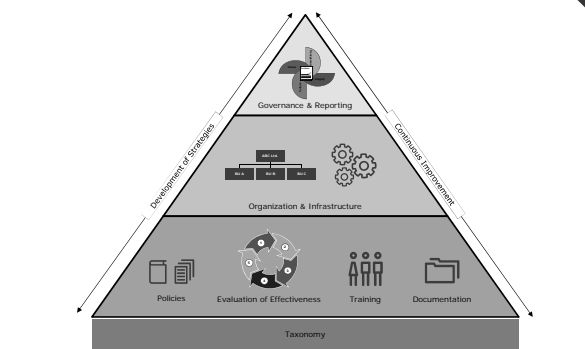
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Integrated GRC  
Structural GRC elements to consider



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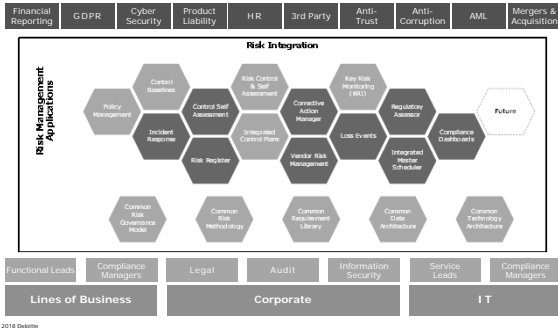
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## Integrated GRC GRC Ecosystem




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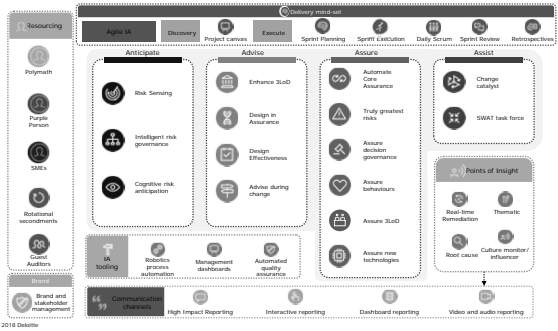
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## Trends in GRC – Example: Internal Audit Internal Audit 3.0: Broader Perspective on Internal Audit




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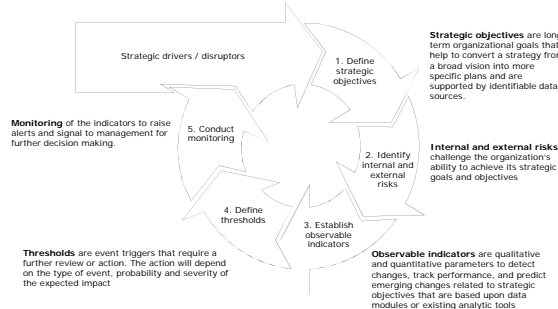
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## Trends in GRC Risk Sensing and Strategic Risk Management




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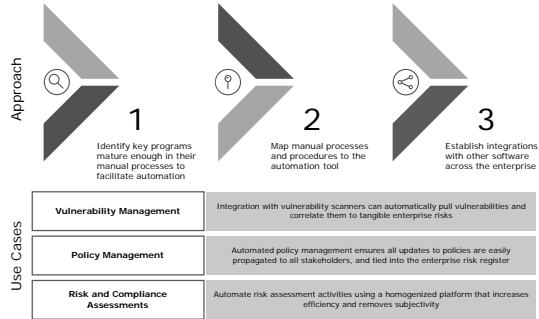
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Trends in GRC  
 Focused program automation



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Definition and Basics  
 GRC as defined by Analysts

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"Well-developed GRC programs do more than mitigate risk; they help maximize company performance, providing a holistic view of corporate risk with further insight into areas of under- and overexposure."  
*Maximize Business Performance With A World-Class GRC Program, 2014*
- 

"GRC should be approached as an enterprise-wide initiative that aims at improving governance through better understanding of the impact of risk on business performance and through more-effective compliance."  
*Governance, Risk and Compliance, May 2015*
- 

"A capability and a culture that enables an organization to reliably achieve objectives while addressing uncertainty and acting with integrity."  
*OCEG GRC Fundamentals*

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Case Study  
 Interactive discussion



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Many thanks for your attention!

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