

# Developing Trends in the Organizational Guidelines

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# **Legal Compliance vs. Ethics Based Programs**



# Oversight

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- “high-level oversight”
  - “overall responsibility to oversee compliance”
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# Responsibility

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- Board of Directors
  - Governance
  - Committees
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# Communication and Training

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- Codes of Conduct
  - Policies and Procedures
  - Training
  - Other communication
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# Reporting Systems

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- anonymity vs. confidentiality
  - Ombudsman vs. Compliance Officer
  - fear of retribution
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# Audits

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- financial vs. other
  - independence
  - frequency
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# Corrective Action

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- internal investigations
  - self reporting
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# Legislative and regulatory trends

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- Sarbanes-Oxley
  - NYSE
  - industry “best practices”
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# Balancing the “carrots and sticks”

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- incentives for doing the right thing vs. enhancements for doing nothing
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