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Compliance Concerns Shift To External Focus

(January 4, 2009) After several years of executive focus on internal controls, attention is shifting to the exposures created through external relationships. The need for high quality governance in trading practices and policies offers a tremendous opportunity - and challenge - for those who are charged with oversight of company contracts and trading relationships.

Research by IACCM Corporate Member Integrity Interactive highlights the shift in corporate priorities, with internal Financial Integrity slipping to 12th place, after being in top position just 3 years ago. Heading the list now are critical issues that go to the heart of company culture and business practices. All of the top 10 items have contractual implications, yet many contracts groups today have only marginal involvement in setting those policies and overseeing adherence.

This disconnect between practitioners and policy-makers is part of the governance challenge facing business today. IACCM members are increasingly rising to this challenge and ensuring their role moves into policy areas, as well as more traditional aspects of transactional compliance.

The Full *Integrity Interactive* 2009 Top 12 Corporate Ethics and Compliance Concerns

1. Anti-Bribery Requirements
2. Conflicts of Interest & Gifts
3. Antitrust Contact with Competitors
4. Mutual Respect
5. Records Management
6. Product Safety & Liability
7. Privacy
8. Proper Use of Computers
9. Export Controls
10. Careful Communication
11. Information Security
12. Financial Integrity

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