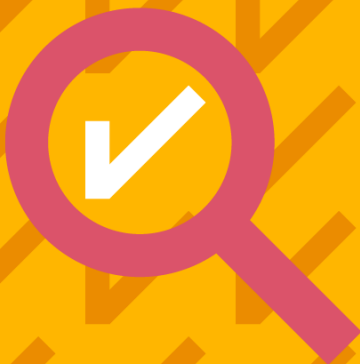


# Elevating the compliance function to drive value to your business

Risk Assurance

Middle East



## Maximising the impact of your compliance function

Many organisations struggle to fully understand how to manage compliance effectively, yet significant steps can be made towards optimisation by following the same principles as running a business. This is clearly evident in the companies with the most effective compliance functions. Establishing strategic alignment with organisation structures to design a fit for purpose, holistic and sustainable model are the key foundational principles that leading organisations are using to build their compliance function.

PwC can help you to understand how to apply these principles to your own compliance function and elevate its value to the organisation, thus driving long term strategic benefit to your business.

## Essential information

### What does compliance actually mean and how is it different from governance?

Governance and compliance can be viewed as two sides of the same coin. Governance relates to how an organisation is managed and controlled at the highest level. Compliance is how to ensure policies, procedures, laws and regulations are adhered to and monitored.

### What are the consequences of non-compliance?

In a complex and fast paced environment, stakeholders expect compliance functions to protect organisations. Failure to do so could result in severe consequences including reputational damage, fines, imprisonment, sanctions, breach of trust, loss of customer relationships and could ultimately negatively impact growth and profitability. Conversely, strong compliance programmes can help executives confidently take risks and seize new market opportunities.

### Should I be concerned about compliance if I am an unlisted or private sector company? Which sectors are most impacted?

The need to meet compliance obligations applies to organisations in all sectors – government, financial services, private businesses and not for profit. All organisations have an obligation to demonstrate that they are managed in the best interests of their stakeholders.

### At what stage in the evolution of our business should compliance become a focus?

In today's increasingly complex, unpredictable and digital world, keeping abreast of changes in laws and regulations, and updating your policies and procedures is essential to ensuring your continued license to operate. The sooner your compliance organisation model is geared up to confront these challenges, the more resilient your operating model will be.

### Does compliance add cost? How can we balance cost versus benefit?

Compliance monitoring is an essential element of your risk management process and a part of your second line of defence. If the concept of compliance can be firmly embedded in your organisational DNA, the latest tools and technologies can enable an effective and efficient defence against unforeseen events.





## What good looks like



### Strategically aligned

An effective compliance programme is one that is aligned to the organisation's overall objectives and strategy. The compliance function should be an essential party to strategic decision making.



### Simplistic

A leaner and less complicated compliance programme will deliver the desired effects through its simplicity and clarity. More importantly, it will be recognised by the business as an enabler, not a distractor.



### Fit for purpose

A fit-for-purpose programme should vary in its complexity and depth to reflect the organisation's needs and structure; and at the same time meet its compliance requirements.



### Sustainable

Sustainability is a key characteristic of a successful compliance programme, ensuring that investments and initiatives continue to benefit the organisation over the long term.

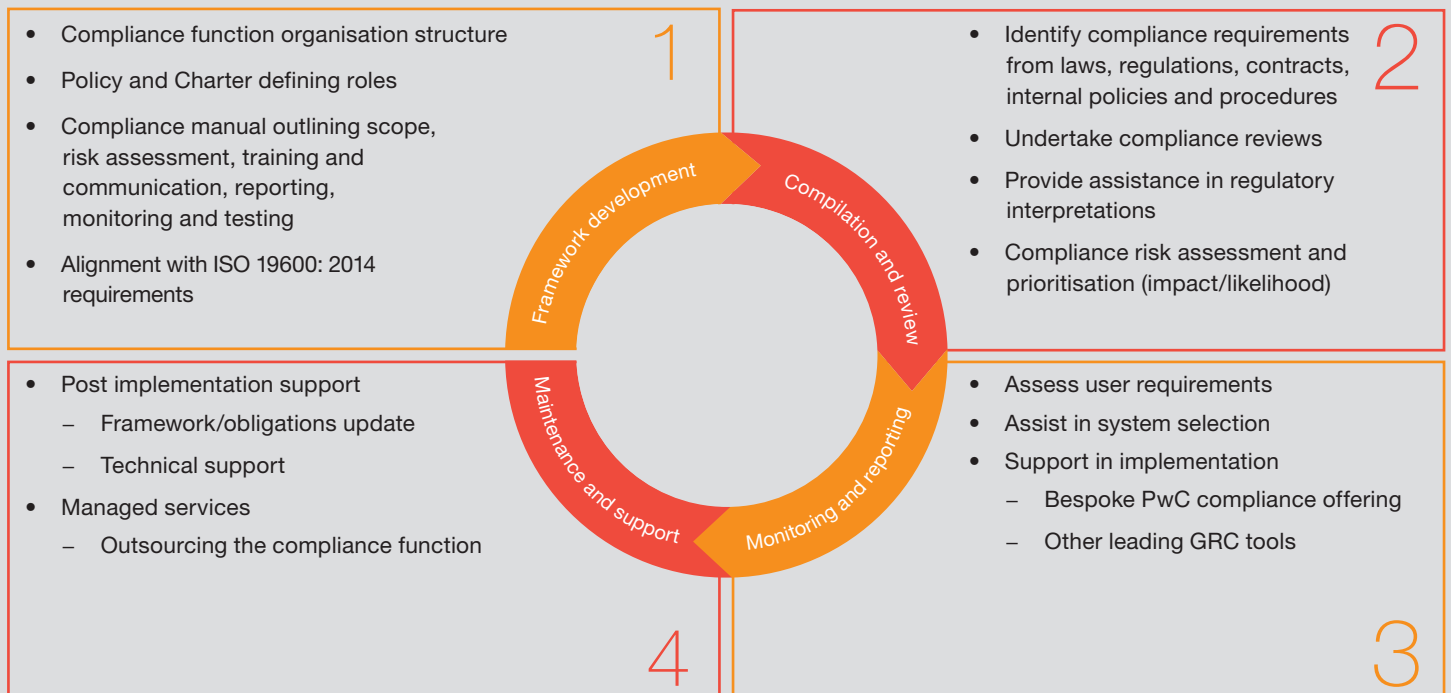


### Holistic

A successful compliance programme adopts a holistic, integrated approach to deal with compliance incidents or situations, rather than focusing on individual components such as policy or training.

## How we can help at PwC

We offer a range of services that are designed to enhance compliance management processes, as well as to support best practices in this area.



## What you gain

### Peace of mind

Knowing that your systems and processes are up to date and geared up to meet your legal and regulatory obligations will mitigate the risk of potential financial and legal penalties, operational disruption, revocation of licenses, reputational damage and possible claims against directors and officers of the company.

### Confidence to take calculated risks and drive market opportunities

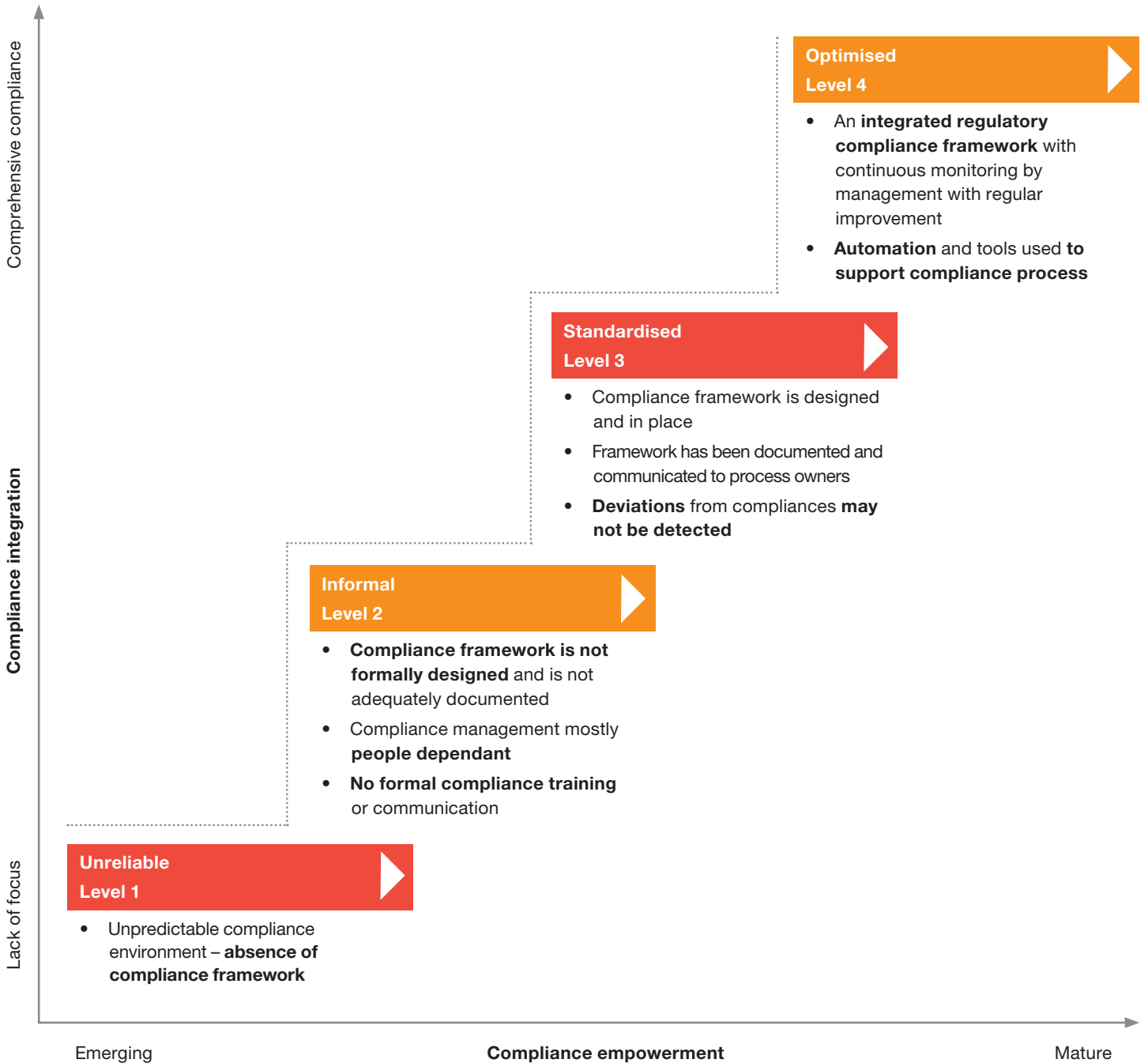
By positioning compliance as a key enabler of corporate strategy, compliance professionals can help management establish critical connections between compliance and revenue enhancement, brand protection, customer acquisition and retention, asset protection, lower costs and increased profitability. Doing this enables compliance professionals to contribute towards the 'desired state' through aligning people, processes and technology.

### Enhanced risk management

Regulators are increasingly looking for assurance that an organisation is capable of identifying blind spots and other vulnerabilities that could undermine the risk management environment. A dynamic compliance function that can look beyond legal and regulatory compliance requirements will be well placed to drive value.



# What is your current compliance maturity level?



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