

CEP Magazine – November 2018 A director's role in culture

by Erica Salmon Byrne

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Late last year, the National Association of Corporate Directors released a blue-ribbon report titled Culture as a Corporate Asset. With the input of a diverse group of directors, they made ten recommendations on how a director should approach this topic; I am going to focus on two that have the greatest intersection with the ethics and compliance program, but the full report is worthy of your time.^[1]

First, they recommend that active monitoring of the culture be positioned as a full-board responsibility, with specific oversight activities housed in committees as appropriate (and documentation of that delegation). Second, they recommend that directors assess whether officers in key risk-management, compliance, and internal-control roles are well-positioned within management and in relationship to the board to support an appropriate culture.

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