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Minimize corruption risks by rethinking your anti-bribery risk assessment

By Alexandra Wrage

Alexandra Wrage (wrage@traceinternational.org, +1 410.990.0076) is President of TRACE in Annapolis, Maryland, USA.

In September, at SCCE's 19th Annual Compliance & Ethics Institute, it was my pleasure to host a conversation with Dan Seltzer, senior director of anticorruption and government compliance at Accenture. We discussed corruption risk assessments: where to start, how to structure, how to navigate internal dynamics, and what makes a successful interview. In this article, I've summarized the main points from our discussion.

There's no question that companies are reeling from the ongoing public health and economic crises. In a poll we conducted during our session at the Compliance & Ethics Institute, 93% of respondents said the COVID-19 pandemic has caused mild to moderate disruption to their companies' risk assessment procedures. Indeed, in the face of travel restrictions, many compliance teams have had to give up on-site risk assessments, replacing them with phone or video interviews. Some are operating on reduced budgets and, in some cases, with reduced teams. Fortunately, compliance personnel have proven to be adaptable, implementing creative solutions as they redefine what day-to-day compliance looks like.

This is a positive development, as anti-bribery enforcement authorities have continued with a steady pace of enforcement. In fact, 2020 was a record-breaking year for U.S. Foreign Corrupt Practices Act (FCPA) settlements. Despite closed borders and lockdowns, authorities have continued to coordinate with their foreign counterparts to resolve FCPA cases, resulting in massive settlements and sometimes criminal charges. Companies should respond accordingly by continuing to invest in their compliance functions—and as the U.S. Department of Justice has emphasized, conducting a successful risk assessment is central to an effective compliance program.^[1]

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