

The Complete Compliance and Ethics Manual 2023

A Global Standard to Address Bribery Risk: ISO 37001

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Introduction

Proactively managing bribery risk is both critical to business success and a legal necessity. Companies and other organizations face a dynamic, changing legal and operational landscape as more countries adopt and enforce anti-bribery laws. Today, offering, soliciting, or providing a bribe is illegal in virtually every country, whether to a commercial establishment or public official and whether directly or indirectly through a third party.

As a result, organizations must address compliance within their own operations and among their business partners. Organizations who are seeking a business framework with which to benchmark their anti-bribery programs may find ISO 37001:2016 a useful tool. Published by the International Organization for Standardization (ISO) in October of 2016, ISO 37001 is the first global standard on anti-bribery compliance. The standard is meant to help organizations—public, private, and non-profit—reduce risk and costs related to bribery.

What Is ISO?

The International Organization for Standardization is a global non-governmental organization that develops and publishes international standards. Since the organization's founding in 1947, ISO has published more than 22,000 international standards. The organization's members include national standards bodies from 161 countries.

ISO 37001 follows the format or "high level structure" of other ISO management systems standards, including ISO 9001 (Quality Management), ISO/IEC 27001 (Information Security Management), and ISO 45001 (Occupational Health and Safety). In ISO parlance, a management system describes the set of procedures an organization must follow in order to meet its objectives. Following a standard derived from best practices for management systems can have several benefits, including more efficient use of resources, improved risk management, and consistency across an organization.

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