COSMOS
Navigate the Compliance Universe

The Complete Compliance and Ethics Manual 2023
Calculating the Value of Your Corporate Compliance Program

The value of an effective compliance program extends far beyond simple dollars and cents. It is a crucial part of building a culture where organizational justice is present, psychological safety is paramount, and speaking up is encouraged and rewarded.

It also can be very valuable to provide senior management and the board of directors with an estimate of the financial value of your compliance program. This can be especially effective in supporting a business case for adding compliance systems or resources.

It can be difficult to prove the value of your program in financial terms as most often you are measuring cost avoidance. Measuring the absence or reduction of something can be challenging, but it is possible. An effective compliance program will prevent, or at least reduce, violations of both your Code of Conduct and the law and will also prevent/reduce the fines and costs that would have resulted from such violations. The avoidance of these fines, penalties, and costs has real financial value to your organization.

This document is only available to subscribers. Please log in or purchase access.

Purchase Login

Copyright © 2024 by Society of Corporate Compliance and Ethics (SCCE) & Health Care Compliance Association (HCCA). No claim to original US Government works. All rights reserved. Usage is governed under this website's Terms of Use.