

Compliance Today – November 2020 Risk management monitoring

By John Falcetano

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A critical element of any effective compliance program is monitoring. As a service to our members, each month this column focuses on potential monitors for specific business lines or functions.

Risk management is an important function in any healthcare organization. A risk manager's primary responsibility is evaluating clinical and administrative processes to detect, monitor, measure, and mitigate identified risk that could prevent an organization from achieving its mission. Compliance, on the other hand, is concerned with an organization's adherence to laws, rules, regulations, and organizational policies and procedures. Compliance and risk management work closely to mitigate risk. Risk management helps protect organizations from risks that could actually lead to an organization violating regulatory requirements.

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