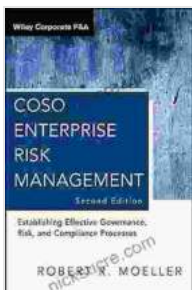


# Establishing Effective Governance Risk And Compliance Processes

In today's complex and ever-changing business environment, organizations are facing increasing pressure to manage risk and ensure compliance with a multitude of laws and regulations. To effectively address these challenges, organizations need to establish and maintain a robust governance risk and compliance (GRC) framework.



## COSO Enterprise Risk Management: Establishing Effective Governance, Risk, and Compliance Processes (Wiley Corporate F&A Book 560) by Robert R. Moeller

★★★★☆ 4.7 out of 5

Language	: English
File size	: 3529 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 386 pages
Lending	: Enabled



GRC is a holistic approach to managing risk and compliance that aligns an organization's governance, risk management, and compliance functions. GRC frameworks provide a structured and systematic way to identify, assess, and manage risks, as well as to ensure compliance with applicable laws and regulations.

## **The benefits of implementing a GRC framework include:**

- Improved risk management: GRC frameworks help organizations to identify, assess, and manage risks in a more effective and efficient manner.
- Enhanced compliance: GRC frameworks help organizations to ensure compliance with applicable laws and regulations, reducing the risk of legal penalties and reputational damage.
- Increased efficiency: GRC frameworks can help organizations to streamline their risk and compliance processes, resulting in increased efficiency and cost savings.
- Improved decision-making: GRC frameworks provide organizations with a comprehensive view of their risks and compliance obligations, which can help to inform decision-making and improve overall performance.

## **The steps involved in developing and implementing a GRC program include:**

1. Establish a GRC governance structure: The first step is to establish a GRC governance structure that defines the roles and responsibilities of the various stakeholders involved in GRC, such as the board of directors, senior management, and risk and compliance professionals.
2. Develop a GRC risk assessment framework: The next step is to develop a GRC risk assessment framework that identifies the risks that the organization faces and assesses the likelihood and impact of these risks.

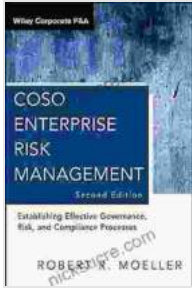
3. Implement a GRC compliance management program: The third step is to implement a GRC compliance management program that ensures compliance with applicable laws and regulations.
4. Monitor and report on GRC: The final step is to monitor and report on GRC performance on a regular basis. This will help to ensure that the GRC program is effective and that it is meeting the needs of the organization.

Establishing and maintaining a robust GRC framework is essential for organizations that want to mitigate risk, ensure compliance, and improve overall performance. By following the steps outlined above, organizations can develop and implement a GRC program that meets their specific needs and helps them to achieve their goals.

GRC is a complex and challenging undertaking, but it is essential for organizations that want to succeed in today's business environment. By implementing a robust GRC framework, organizations can improve their risk management, enhance compliance, increase efficiency, and improve decision-making.

Wiley Corporate provides a range of GRC training and certification programs that can help organizations to develop and implement effective GRC processes. Our programs are led by experienced GRC professionals who will provide you with the knowledge and skills you need to succeed in this challenging field.

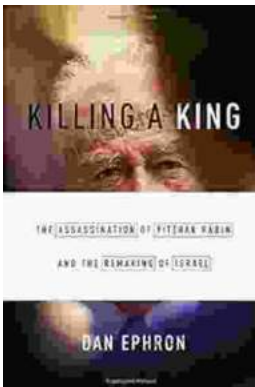
To learn more about our GRC training and certification programs, please visit our website at <https://www.wiley.com/en-us/Wiley+Corporate-p-242600.html>.



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