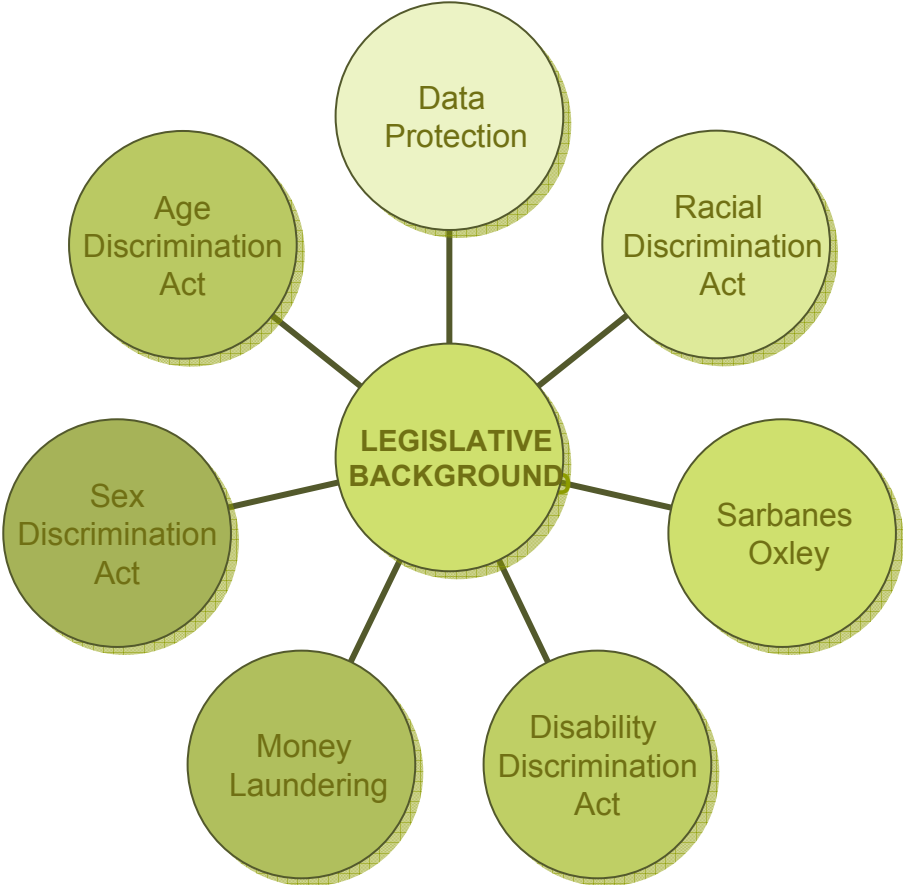


# Treating legislation as a business improvement tool

March 2006

Ron Collard

# Legislative Background – Some Key Elements



## How does your organisation view legislation?

### Legislation at a push

- Achieve state of compliance within set timeframe
- Focus on penalties for non compliance
- View investment in compliance purely as a cost

### Legislation as a business tool

- Enhance shareholder value
- Promote reputation and corporate brand
- Sustain long term stability in earnings growth and return on capital
- Build trust with stakeholders
- Secure continuity of organisation
- Boost the importance of corporate ethical standards
- Seek opportunity to revitalise the business
- Explore opportunities to reduce operational risk by being able to see early on where problems lie

**How do you leverage regulatory compliance knowledge to positively impact the bottom line?**

**What actions will help to identify and mitigate threats beyond basic regulatory compliance?**

### **Embedding a risk aware culture**

- Define effective risk management for your organisation and build a competency framework to enhance employee behaviours
- Enhance knowledge and promote understanding through training, guidance toolkits, support frameworks, discussion forums
- Ensure that your talent is capable of driving through change and developing a risk aware culture
- Incorporate performance management strategies
- Build employee commitment and ownership through an engagement process with the business