



A FORMAL RISK ASSESSMENT FOR A \$20 BILLION DISTRIBUTOR



Situation

The company was missing a comprehensive evaluation of its compliance-related risks, including the potential severity of the risks it faced, and an assessment of how well the company was controlling these risks.

Solutions

Our professionals:

- Guided the company's legal department through a facilitated risk assessment. Splitting the law department into cross-functional groups, we guided it through an evaluation of more than 80 compliance risks, using our comprehensive risk assessment process.
- Consolidated the results and stress-tested the findings with the members of the law department and prioritized the short- and long-term opportunities for the company to improve its compliance risk profile.

Benefits

The company used the formal risk assessment for the law department to set its strategy and develop its compliance plan, resulting in three detailed project plans to address the priority compliance risks and a process for monitoring and measuring changes in its compliance risk profile. The company also benefited from the hands-on exercise, which brought the law department team closer together and increased the compliance IQ for all team members.