

Navigating the anti-corruption maze – decision time

The important questions you should be asking



Introduction

We recently published our first anti-corruption report* which reflected a survey of the UK business and its position in relation to the developments of the new UK Bribery Act. It also covered bribery and corruption more broadly as an issue for conducting business internationally. The findings clearly emphasised the lack of provision that many businesses have made in light of the changing law and also pointed to the need for fundamental and cultural changes to business operations and attitudes. Two themes emerged from the participants of our survey (i) a sense of unfairness that sufficient assistance wasn't being given by the UK government to comply with the new law and (ii) compliance could mean competitive edge could be at risk.

In reaction to both these concerns and to the draft guidance already issued (September 2010) we have constructed a series of questions that should help an organisation to identify where in the process it is in terms of ensuring procedures are adequate and therefore meet the “adequate procedures” requirements and critically that they don't fall short of the law in 2011 and beyond.

If you have any concerns or cannot answer some of the questions we have set out as important we would be delighted to discuss them further with you. Alternatively you can email us at askoncorruption@uk.gt.com.

*Decision Time, Anti-Corruption Report 2010 can be found at www.grant-thornton.co.uk/anti-corruption



1. Tone from the top

Specific responsibility for an anti-corruption programme needs to be allocated to a board member or experienced senior manager who has the relevant authority to overcome any barriers encountered. Without this a clear tone from the top is unlikely.



2. Strategy

A board sponsored strategy needs to be established and should reflect a clear position on risk appetite as well as an accurate assessment of risk exposure.

3. Implementation

Once a clear strategy is in place, implementing it throughout the business across all staff and jurisdictions is critical to ensure success. Clear policies and procedures must be in place to ensure consistent application of the strategy.

4. Investment

Making the right levels of investment (in terms of budget and people) and aligning this to senior responsibility for anti-corruption matters is the final key decision for the board to make.



Contact us

If you would like to find out more about how Grant Thornton can assist you with your anti-corruption matters, please contact:

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