

## Syllabus outline: Risk and Compliance

NQF Level 8

Prescribed textbook: The A-Z of GRC:

Author: Gibson:

Published by Juta

Disclaimer: Please note the following:

- A prescribed textbook may not necessarily cover every aspect of a syllabus. The Institute examines the syllabus and any omissions should be researched personally or be provided by your tuition provider.
- ISBN numbers may have changed since the publication of this list. Our policy is that you should always use the latest edition of the textbook.
- Many publishers are no longer publishing hard copies and have switched to e-books.
- Some modules require prescribed readings which can be downloaded for personal use from the internet or the CSSA student portal.

The aim of this module is to develop and extend understanding of the concepts of management of risk and compliance in the context of good governance

Syllabus topics	Syllabus detailed content	Text
<b>Learning Outcome 1:</b> Based on critical assessment, advise on the use of risk and compliance frameworks as a basis for appraising, evaluating, and supporting risk and compliance management		
An overview of the global risk and compliance environment	<ul style="list-style-type: none"> <li>• The development and philosophy of the national and international regulatory environment</li> <li>• The mandate, authority and scope of different regulators in various industries</li> <li>• Law and administration influencing factors</li> </ul>	Introduction Ch 1: A World of Rules
Regulatory frameworks Risk management frameworks and introduction to risk management standards	<ul style="list-style-type: none"> <li>• International risk management standards and regulatory requirements</li> </ul>	Ch 5: Risk, Internal Controls and ERM Frameworks
The concepts and definitions of risk and risk management	<ul style="list-style-type: none"> <li>• Definitions of risk</li> <li>• Impact of risk on organisations</li> <li>• Introduction to types of risk</li> <li>• Definitions and development of risk management</li> </ul>	Ch 3: Understanding Governance Risks Ch 4: Types of Risks and Practical Risk Tools
Compliance frameworks, governance structures and international leading practice with regard to compliance governance	<ul style="list-style-type: none"> <li>• ISO 19600 International standard for compliance management</li> </ul>	<ul style="list-style-type: none"> <li>• Ch 5: Risk, Internal Controls and ERM Frameworks</li> </ul>
Risk architecture, strategy and protocols	<ul style="list-style-type: none"> <li>• Alternative risk management approaches</li> </ul>	Ch 4: Types of Risks and Practical Risk Tools Ch 5: Risk, Internal Controls and ERM Frameworks
<b>Learning outcome 2:</b> Critically compare and evaluate approaches to risk and compliance management		
Compliance strategies	<ul style="list-style-type: none"> <li>• Compliance processes</li> <li>• Design, development, implementation and maintenance of an</li> </ul>	Section 2: Ch 4: Types of Risks and Practical

### Syllabus outline: Risk and Compliance

Syllabus topics	Syllabus detailed content	Text
	organisational compliance framework <ul style="list-style-type: none"> <li>• Compliance management plans</li> <li>• Compliance models</li> <li>• Compliance posture</li> <li>• Compliance monitoring plan</li> </ul>	Risk Tools Ch 7: Compliance Risk and Creating a Compliance Charter
<b>Learning Outcome 3:</b> Evaluate and critically assess the management of risk and compliance and provide professionally appropriate advice to those responsible for governance		
Risk identification, assessment, analysis and evaluation and risk reporting	<ul style="list-style-type: none"> <li>• Risk assessment considerations</li> <li>• Risk classification systems (risk identification)</li> <li>• Risk causes (sources) and consequences</li> <li>• Introduction to risk analysis</li> <li>• Risk likelihood and impact</li> <li>• Loss control</li> <li>• Defining the upside of risk</li> </ul>	Ch 4: Types of Risks and Practical Risk Tools
Risk culture, appetite and tolerance.	The importance of risk appetite (risk evaluation)	Ch 4: Types of Risks and Practical Risk Tools
Compliance management methodologies, tools and techniques	<ul style="list-style-type: none"> <li>• Compliance governance structures for an organisation</li> <li>• The roles and responsibilities of the various compliance stakeholders</li> <li>• Compliance risk profile</li> </ul>	Ch 7: Compliance Risk and Creating a Compliance Charter Ch 22: Codes, Policies and Procedures
<b>Learning Outcome 4:</b> Critically examine and advise on the impact of the business environment on risk and compliance with regard to legislation, policy and industry changes		
Risk responses and risk treatment	<ul style="list-style-type: none"> <li>• Introduction to risk treatment and risk response</li> <li>• The 4Ts: Tolerate, Treat, Transfer, Terminate</li> <li>• Risk control techniques (preventive, corrective, directive and detective - PCDD); avoidance, prevention, reduction, segregation: separation, duplication, diversification</li> <li>• Control of selected hazard risks</li> <li>• Introduction to monitoring and review</li> <li>• Insurance and risk transfer</li> <li>• Business continuity planning (BCP)</li> </ul>	Ch 4: Types of Risks and Practical Risk Tools Ch 5: Risk, Internal Controls and ERM Frameworks Ch 8: Disaster and Business Continuity in the GRC Process Ch 20: Using Internal Checks and balances Ch 21: GRC in the digital age
Reports on compliance-related issues	<ul style="list-style-type: none"> <li>• Treatment of compliance risk</li> </ul>	Ch 23: Records and reports
Risk and organisations, including an introduction to corporate governance, project and operational risk management, and supply chain management. Risk and compliance management in the public sector	<ul style="list-style-type: none"> <li>• Environmental legislation and the impact on compliance risks</li> <li>• The reporting framework for sustainability matters and the implication for compliance officers</li> <li>• Specific legislation relating to each of these areas depending on the divisional jurisdiction</li> </ul>	Ch 17: Compliance with Environmental Laws and Standards

### Syllabus outline: Risk and Compliance

Syllabus topics	Syllabus detailed content	Text
Emerging trends and future developments in risk and compliance management.	<ul style="list-style-type: none"> <li>• Anti-money laundering legislation/practices</li> <li>• Counter terrorism financing legislation/practices</li> </ul>	Ch 15 Anti-Money Laundering, Anti-Bribery and Anti-Corruption Standards Ch 16: Corruption Laws and Standards
<b>Learning Outcome 5:</b> Critically evaluate the impact of corporate conduct, behaviours and culture on risk and compliance management practices		
The design and creation an infrastructure (identification of the necessary elements) to encourage appropriate behaviours	<ul style="list-style-type: none"> <li>• Training and development</li> <li>• Sensitivity training</li> <li>• Recruitment (unconscious bias)</li> <li>• Whistle blowing mechanisms</li> </ul>	Ch 28: GRC Training in the Workplace

Practical work
<ul style="list-style-type: none"> <li>• Draft a compliance management plan for an organisation</li> <li>• Carry out a risk analysis and draft a report on findings</li> </ul>

#### Online resources:

Integrating governance, risk management and compliance: <https://youtu.be/rwJk9cNnGvU>