

Plan of action

Following a staged approach brings method to the modernization.



Determine

Determine the desired “modernized” state for the compliance risk management program.

Assess

Perform an assessment of the existing compliance program against the desired “modernized” state.

Prioritize

Prioritize areas that need to be addressed based on the results of the assessment, level of risk, and expected change to the organization.

Refine

Develop and update the overall vision/mission for compliance to align with the desired “modernized” state.

Develop

Develop and update the compliance strategy, ensure it aligns to the organization’s overall strategy, and determine appropriate measures for success.