

ISO 37001 is in effect – now what?

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On October 14, 2016 ISO 37001 – “Anti-bribery management systems” was officially released. This is a significant corporate compliance and corporate governance development. See: http://www.iso.org/iso/home/news_index/news_archive/news.htm?refid=Ref2125

Others (including groups with some of the largest global professional service firms and NGOs) have tried and failed in the past to produce a meaningful global anti-bribery standard that would be subject to independent assessment, testing and certification. Now, through the multi-year efforts of 37 countries, ISO 37001 is in full force and effect.

And next year, after professional service firms become accredited to conduct ISO 37001 audits, companies will be able to have their anti-bribery systems certified by qualified and independent third parties. Self-certification is possible now, but will carry less weight in the market due to the perceived absence of objectivity and testing rigor.

So now what? What does the existence of 37001 mean for companies, their supply chains and their respective risk and customer profiles?

For companies (and other entities), adoption of 37001 introduces a common anti-bribery language into external and internal business communications and transactions – with related time and resource cost saving and revenue generating possibilities.

For example, certain companies are considering both internal adoption of 37001 and application of the standard to material participants in their supply chains. A message to vendors could be “We plan to have our anti-bribery program certified and we think this is important and makes good business sense - so after we’re certified, it will be a requirement for our major suppliers to have done the same within 12 months.” External negotiations are thus simplified: with 37001 adoption by both parties, it is no longer necessary to negotiate which part of whose anti-bribery program applies under what circumstances.

By the same token, a direct and potentially revenue generating future message to key company customers could be “We’re now a better supplier. We’ve taken strong operational steps to reduce our bribery risk by becoming ISO 37001 – certified, thereby



relationship.

Internally, the message from management to employees could emphasize the positive business impact of 37001 - e.g. "Bribery risk is inherently involved in many of our activities, especially internationally. We plan to reduce that risk and actually increase revenues by obtaining a new and globally recognized certification showing the strength of our anti-corruption program. Embracing these changes will help us to get and retain new business – creating growth and opportunities for all of us."

Those closely reading the scenarios above will note that the word "legal" is not present. There are countless ways that GCs and CCOs can creatively apply 37001 for their companies' legal benefit, depending on their unique facts and circumstances – and more on that in future blogs.

Technically and fundamentally, however, 37001 is a business standard – created largely by business for business, and with a not-so-hidden agenda of clarifying sound anti-bribery practices and eliminating legal ambiguity.

Companies' senior managements can sometimes be resistant to "stick-based" legal arguments related to bribery – even in the face of significant risk. Perhaps the carrots of good business reasons associated with adoption of ISO 37001 will cause them to reconsider.



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Good definition; "37001 is a business standard – created largely by business for business, and with a not-so-hidden agenda of clarifying sound anti-bribery practices and eliminating legal ambiguity".

For me, it is a "best practices" guideline similar to the ISO 9001 which in itself compliance with them and being certified does not automatically make you produce quality pr... [See more](#)

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