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**Baker  
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Annual Compliance  
Conference 2022

# **Anti-Bribery & Corruption and Economic Crime**

Key Takeaways from the Annual Compliance  
Conference 2022

## In Brief

The landscape for Anti-Bribery, Corruption and Economic Crime investigations has significantly changed in recent times. As countries emerge out of lockdowns, there is a shift away from wholly remote investigations and back to more in-person or hybrid investigations. Amidst the geopolitical turbulence and developments in enforcement authorities' behavior, companies should be aware of a number of challenges when approaching investigations.

This week's sessions focused on developments across the Anti-Bribery, Corruption and Economic Crime area, including:

- The latest anti-bribery and corruption trends and developments in the UK and US
- The intersection between Anti-Bribery Compliance and the ESG agenda
- Bribery and Corruption in a turbulent world
- Hot topics in Bribery and Corruption investigations

## Session 2: The Intersection between Anti-Bribery Compliance and the ESG Agenda: Challenges and Opportunities

7 September 2022

- **ESG risk management is interconnected with compliance responsibilities:** Anti-Bribery and corruption sits squarely within the Environmental, Social and Governance (ESG) agenda under the Governance element as a high-profile risk area. However, anti-bribery compliance has recently taken something of a back seat as the ESG agenda is pushed forward within boardrooms and outside. It is key to understand how anti-bribery connects with ESG risk management in current times, particularly as certain European national laws and the current EU proposal for a Directive on Corporate Sustainability Due Diligence will require legal and compliance functions to take ownership of ESG requirements. There is growing collaboration with compliance risk teams and ESG teams as their responsibilities become increasingly interconnected to include anti-bribery and corruption, human rights and modern slavery. Within the EU, this has been reflected in law, notably through the EU Non-Financial Reporting Directive, which is to be supplemented by the Corporate Sustainability Reporting Directive.
- **Challenges and Opportunities arising from impact of ESG agenda on Anti-Bribery risk management:** It is clear that the position is evolving and it is likely that there will be increased connectedness and interaction between the ESG agenda and anti-bribery and corruption risk frameworks in the future. A siloed approach will not be sustainable – however, transitioning away from this approach presents its own set of challenges, such as ensuring both a clear matrix of responsibilities and that the risk framework aligns to the real principal risks a business is facing. It is also key to tailor such risk responses by region or jurisdiction, given the dynamically evolving compliance landscape. With the increase in inflation tightening budgets across the board and a rise in remote working as a result of COVID-19, flexibility in risk management programs continues to be a top priority. There is a need to monitor established legal risks such as bribery and corruption as well as those that are coming down the pipeline, while leveraging the ESG framework to manage the company's legal exposure and protect its reputation.
- **Synergies and risk assessment:** In broad terms, there seems to be a trend towards greater connectedness between Anti-Bribery and ESG risk management frameworks. This creates opportunities to create synergies within business frameworks. However, it also leads to a lot of gray area around the appropriate functions to oversee particular issues. There is a reality that the global implementation of an organizations ESG agenda will require more interaction points with public officials and create new key performance indicators for employees to strive to achieve. A real focus around whistleblower management is needed within corporate organizations. With the increased gray area around the appropriate functions, a triage process around whistleblowing reports should also be set up to ensure that the organizations' legal liability and value is protected by the appropriate team. An increased focus on ESG among consumers makes this particularly essential as whistleblowing complaints can and often do cross sectors of an organization, and dealing with such issues fairly and transparently is central to maintaining a company's reputation.



## Annual Compliance Conference 2022

Our popular Annual Compliance Conference, which attracts over 6,000 in-house senior legal and compliance professionals from across the world, took place across five weeks from 6 September - 6 October 2022. These sessions virtually delivered our cutting-edge insights and guidance on key global compliance, investigations and ethics issues.

The sessions provided practical insights and analysis on significant developments across:

- Anti-bribery, corruption and economic crime
- Customs and FTAs
- Export controls, sanctions and foreign investment
- Antitrust and competition
- ESG, supply chain and product compliance



Watch these sessions on demand at our **Annual Compliance Conference hub**.

## Speakers



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