

# The Overview of the Compliance Management

Ding Guo Liang<sup>1</sup>, Mohammad Belayet Hossain<sup>2</sup>

<sup>1</sup>PhD Researcher, Binary University of Management & Entrepreneurship, Malaysia, <sup>2</sup>Lecturer  
in Business Law, Faculty of Business, Curtin University Malaysia

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## Abstract

With the development of the modern economy, enterprises face more and more operation problems. To better sustainable operations, enterprises take the initiative to carry out compliance management has become a major trend of modern enterprise management. Compliance management is to actively control and restrain the problems that may affect the continuing operation of enterprises through internal control, to ensure that the impact on enterprises. The objectives of this study are to (i) determine the relationship between risk management and compliance management, (ii) the relationship between administrative supervision and compliance management, (iii) ethics and corporate social responsibility (CSR) in compliance management, and (iv) the relationship between employee training and awareness and compliance management. This study used an explanatory approach. The research results show that the basic tasks of compliance management should meet the full consideration of risk, administrative supervision, corporate social responsibility, employee awareness, and other aspects, and a qualified compliance management system should cover the above contents. The study employs an interpretive approach research method. Therefore, this study can be a foundation for the subsequent research about the influences of compliance management in the enterprises.

**Keywords:** Legal Risk, Compliance Management, Corporate Social Responsibility.

## Introduction

The simple understanding of compliance is that it meets the regulations and requirements of the manager, so it is a derivative of the laws and regulations, the development of society and business, compliance and governance, and risk management. The meaning behind this is an obligation, which also contains moral and legal obligations. For enterprises, their moral obligation is corporate social responsibility, and their legal obligation is to fulfill legal obligations (Edwards & Wolfe, 2004; Hossain et al., 2020).

With the development of the social economy and the selfishness and greed of business owners, business compliance should be regulated, especially in the American banking industry during the Great Depression from 1929 to 1933. The Great Depression led to the financial crisis. To prevent further losses, the US government strengthened the supervision of banks, with a focus on requiring banks to strictly implement relevant laws, regulations, and regulations. Banks were forced to strengthen the compliance of strong laws under

government supervision, which ensured the stability and prosperity of the banking industry in the 30 years after the war. The development of the Internet and the global economy has linked the risks of various countries, and the misconduct of large multinational corporations has prompted the promulgation of anti-monopoly and anti-bribery laws and regulations, emphasizing compliance management (Dray, 2023).

The occurrence of the "Watergate incident" has directly caused the public to question the integrity of enterprises, and promoted the promulgation of the Anti-Overseas Monopoly Law in the United States. The emergence of this law puts forward higher requirements for the integrity and compliance operation of enterprises, and the compliance management of corporate social responsibility has also entered the category of compliance management of enterprises. Especially at the beginning of the 20th century, large companies such as Enron and Global Telecom broke out of fraud and fraud, and the outbreak of subprime crisis caused attention to corporate compliance management (Yu, 2021).

In 2002, the Sarbanes-Onley Act in the United States required stricter internal control and greater corporate compliance responsibilities. In 2010, the Dodd-Frank Act strengthened the regulation of corporate laws. Due to the administrative pressure increase, the business owners face greater risk, for the owners and sustainable operation of the enterprise, big companies will compliance management into daily management, the integrity compliance as the core value and the bottom line, actively fulfill the compliance now two compliance obligations is the legal liability and social responsibility obligations (Ghosh, 2021).

In China, the development of compliance management also began in the banking industry. Specifically, in October 2006, the China Banking Regulatory Commission issued the Guidelines on Compliance Risk Management of Commercial Banks. In 2017, the Standardization Administration of China issued the Guidelines on Enterprise Compliance Management System (hereinafter referred to as the "Guide"), which effectively extended the enterprise compliance management originally limited to the financial industry to all kinds of enterprises in the whole industry, and truly realized the promotion of the compliance concept from a single industry to all fields of the whole industry. State-owned enterprises have been the "vanguard" in the exploration of corporate compliance management. The Guidelines on Compliance Management of Central Enterprises (Trial) and the Guidelines on Compliance Management of Enterprises Operating Overseas by Enterprises have promoted the construction of the compliance management mechanism of state-owned enterprises. In particular, the Measures for the Compliance Management of Central Enterprises, officially issued by the State-owned Assets Supervision and Administration Commission of the State Council, which officially took effect on October 1, 2022, has raised the requirements of compliance management to the stage of regulations (Fan, 2022).

The definition of the scope of the compliance concept is mainly the Basel Committee and the ISO International Standards Organization. The Basel Banking Regulatory Commission considers that corporate compliance is an internal function to ensure compliance with laws, rules, and guidelines; in the International Standards Organization, compliance in ISO37301 and ISO19600 monitors and reports a set of rules, protocols, standards, regulations, and laws (ISO37301; ISO 19600).

The development trend of enterprise compliance management shows that the motivation shifts from external pressure to endogenous demand, the compliance scope is expanded from traditional finance to the whole industry, the compliance content is expanded from special to comprehensive, and the enterprise compliance construction is expanded from state-owned enterprises to private enterprises. Countries to promote the development of enterprise compliance at the same time, enterprise response, such as in November 2021 Alibaba (China) Co., LTD., Shenzhen Tencent computer system Co., LTD., Beijing Baidu Technology Co., LTD., dozens of network operators, China Standardization Association, China Federation of network social organizations, the Beijing University Rule of law and Development Institute, people's Data Management (Beijing) co., LTD., Data Institute of dozens of subjects jointly drafted the platform operator antitrust compliance rules for public comment, etc. (Ning et al., 2021).

### **Problem Statement**

How to better sustainable management is a continuous challenge faced by the modern economy (Hossain et al., 2022), and compliance management is a good management strategy and a way for enterprises to actively deal with risks. Most enterprises are concerned the legal risk, and want to improve the level of compliance management, Compliance management means the establishment of various management systems. Through considering risk management and compliance management, regulations and compliance management, ethics, and corporate social responsibility, etc., the organization can establish a complete set of compliance management framework, to ensure that business activities in regulations, risk, ethics and social responsibility, and staff training and awareness of balance, to realize the legal, moral and social responsibility level of health operations.

### **Limitations of the Study**

The study is limited to Risk management and internal control from a macro perspective, mainly in compliance management and risk, administrative supervision, corporate social responsibility, employee awareness, and other aspects of the role and significance of compliance management.

### **Research Objectives**

The objectives of the study are:

- (i) To examine the relationship between risk management and compliance management,
- (ii) To examine the relationship between Regulation and compliance management,
- (iii) To examine the relationship between ethics and corporate social responsibility (CSR) in compliance management,
- (iv) To examine the relationship between Relationship between employee training and awareness and compliance management.

### **Risk Management and Compliance Management**

In the realm of risk management, compliance management is integral, representing a critical facet as risk management evolves to its current stage. Within the risk management processes of food industry enterprises, comprehensive engagement in compliance management is essential for risk mitigation, thereby facilitating the achievement of sustained corporate development.

With the continuous development of frameworks such as the Enterprise Risk Management Framework by the Committee of Sponsoring Organizations of the Treadway Commission

(COSO), along with the evolution of business process risk management, compliance management, and internal control, there are notable shifts in the conceptualization of risks in various departments and organizations within the realm of business process risk management. Concepts of risk, including operational, IT, financial, compliance, legal, health, and safety risks, undergo variations, influencing risk management practices (Starenka, 2023). Risk management lacks transparency and is not widely based on standardization principles, while compliance management is often based on organizational historical evolution rather than modern best practices or consistent management systems. Companies in the global economy need to be actively and systematically involved in legal risk management as they approach core business activities. Companies should follow accepted standards and practices in the areas of law, risk, compliance, and internal audit, as they follow GAAP annual accounts. In this way, boards and senior managers can significantly enhance their competitive advantage and better grasp the opportunities in the global economy (Bühr, 2018).

The integration of risk management and management control is emerging as an important area after the Sarbanes-Oxley Act, and in general, there are some definitions of risk management and control and compliance management and control in the laws and regulations concerning financial institutions and listed companies. Such as the bank financial institutions comprehensive risk management guidance, securities companies and securities investment fund management company compliance management method, securities investment funds management company compliance management standard, securities company risk control standard management method, securities company risk disposal regulations, the futures company risk control standard management method, insurance company reputation risk management guidelines" (Gao & Bühr, 2018).

The Enron accounting scandal and the global economic crisis have attracted attention to the internal control of enterprises. It is quite important to reduce corporate risks and damage to society through content control (Mesa-Pérez, 2023). The public and legislature demand increased accountability, transparency, risk management, and compliance. Companies need to establish a comprehensive compliance plan that not only complies with laws and regulations, but also considers customer satisfaction, reputation, transparency, ethical behavior, and risk management. Compliance is a complex area across law, finance, risk, and operational management and requires an interdisciplinary approach. It aims to build public trust and is crucial to investors and other interested parties (Benedek, 2012).

### **Regulation and Compliance Management**

Administrative supervision of the enterprise is always in, in the process of enterprise operation has always been a regulatory behavior, improving regulation to improve the level of enterprise compliance management, an external pressure and an internal control interaction, regulatory level and ability and severity affect the level of compliance management and the importance of the enterprise.

Compliance management involves ensuring that a particular business complies with a set of regulatory guidelines." Compliance" refers to a specific state or the interval between two states in the evolutionary history of an enterprise. On the role of compliance management in business process management, researchers investigate and analyze the solutions from the perspective of compliance management, deeply understand the current advantages and limitations of compliance management solutions applied to business processes, and extend this basis to achieve the goal of ensuring and maintaining compliance control (El Kharbili, 2012).

Compliance is extremely important to the public value of regulatory services, but many organizations fail to comply with specific regulations, causing public harm and risks of their liability. Help organizations improve regulatory compliance by establishing systematic, checklist-like compliance management system processes, including identifying compliance obligations, assigning responsibilities, tracking progress, and corrective actions if necessary (Hossain et al., 2024). Although compliance management systems aim to increase information availability, promote internal incentives to correct violations and foster a culture of compliance, their effectiveness seems limited. Studies show that while companies with compliance management systems have made improvements in compliance and risk management, achieving compliance in large organizations often needs to go beyond compliance management systems, including appropriate management attitudes, organizational culture, and information technology support. The study also explored the effectiveness of compliance systems under different conditions and the factors that should be considered in policy policies and future studies, including the effectiveness of different types or characteristics of compliance systems and the potential value of regulatory requirements for enterprises to implement compliance systems (Coglianese & Nash 2020). The investigator used desktop research methods to assess the impact of regulatory compliance on operational risk in healthcare and found a significant negative association between higher regulatory compliance levels and lower operational risk. Better compliance with regulatory standards could reduce operational risk events such as medical errors and data breaches. Therefore, stakeholders should conduct ongoing risk assessment and scenario planning to reduce potential operational risks of non-regulatory compliance (Hossain et al., 2022). Companies should use a compliance management system that goes beyond basic regulatory requirements and focuses on active risk identification, assessment, and mitigation while establishing risk management teams including legal, clinical, and administrative experts to promote collaborative compliance methods to ensure regulatory compliance and maintain the sustainability of the company (Adedayo, 2023).

### **Ethics and Corporate Social Responsibility (Csr) in Compliance Management**

CSR and the practice of the environment, society, and governance often intersect with the concept of "compliance," but are not limited to legal compliance. Corporate social responsibility or environmental, social, and governance goals set by companies are often measured by a changing combination of internal governance mechanisms, private principles, third-party ratings and rankings, and a lack of consistent standards or standardized disclosures, resulting in highly variable goals and difficult to verify. Therefore, enterprises have a lot of autonomy and diversity in their own corporate social responsibility or environmental, social, and governance goals, and these methods usually belong to the category of self-regulation, or "meta-regulation", that is, measured and evaluated by external institutions. One understanding of CSR is that companies internalize the cost of externalities arising from their actions, or address the influence of their actions on the affected stakeholders. At the same time, environmental, social, and governance terms are often consistent with this understanding of CSR, but it focuses more on risk management including legal compliance, often discussed from the perspective of companies and investors, which is often based on ethical or ethical considerations. The CSR framework is used to encourage companies to conduct businesses that exceed legal requirements and maximize shareholder wealth, which includes areas like product safety, environmental protection, labor rights, human rights, and community development (Hossain et al., 2023). This usage suggests that

companies should focus not only on the interests of shareholders but also on other stakeholders. However, the understanding and legal requirements for CSR vary widely around the world, so activities perceived as CSR in some countries may be seen only as fundamental compliance in others (Pollman, 2021).

Corporate social responsibility is related to legal compliance, compliance, ethics, and risk management. One use of corporate social responsibility links corporate responsibility with compliance and market demand. One is that enterprises must fulfill corporate social responsibility is mandatory by law, which emphasizes the importance of government supervision, while the other view regards corporate social responsibility as a voluntary, self-regulatory action. CSR, support for a positive correlation with financial performance is mixed, and some interpretations of this link involve compliance, regulatory and litigation risk, but others are empirically supported. Researchers exploring the relationship between corporate social responsibility and compliance, according to the lack of a clear link between social responsibility and compliance, the uncertainty is mainly reflected in corporate social responsibility, environment, social and governance involves a higher level of legal compliance, and how to "comply with" the goal of the diffusion standards and indicators (Afsharipour & Rana, 2014).

There are complex relationships between corporate social responsibility, employee psychology and behavior (Hossain et al., 2023), stakeholder methods, and achieving sustainable development goals. The agenda synthesizes key trends and promising research directions regarding the relationships among stakeholders, CSR, human resource management, etc. To achieve business sustainability, respond to sustainable development goals, and from the perspective of worker well-being, companies should strengthen their corporate social responsibility (López-Concepción et al., 2022).

By sampling 25 of the 74 manufacturing companies listed on the Nigerian Stock Exchange, Analyzing data from these companies' annual reports from 2002 to 2016, Of Nigerian manufacturing companies to corporate social responsibility compliance, And the impact of total income on CSR capital commitments; Study found that CSR compliance rates were higher than non-compliance, But participation fluctuated during the review And was statistically not significant at some time points, Although Nigerian manufacturing companies have reported CSR compliance in their annual reports, the capital commitment is relatively low And is not explicitly regulated, The study highlights the importance of supervision and CSR compliance commitment, And the need to strengthen the actual impact of these activities on the community (Igbekoyi et al., 2019).

The researchers used the knowledge-unified epistemological model and the Tavadi string relation method to establish a circular causal model, And evaluate the relationship between corporate profitability and corporate social responsibility (CSR) activities and shareholder dividends of listed companies in Pakistan through fixed and random effects regression models and moderate regression analysis during 2012-2016, In particular, the performance of companies that follow sharia law; The results of the study show that, Corporate profitability has a significant impact on shareholder dividends for both Sharia and non-Sharia companies, But Sharia-compliant businesses are less involved in CSR activities, This suggests that the current screening process for Sharia law compliance may not be fully consistent with Islamic principles, besides, research finding, Compared to businesses that do not follow Sharia law, Companies gaps in ethical performance and increasing CSR activity, This is important for developing relevant policies, Future studies may consider industry types, other and other institutional factors as regulatory variables, To more comprehensively explore the complex



relationships between profitability, CSR activities, and religious ethics guidelines (Azam et al., 2019).

### **Relationship Between Employee Training and Awareness and Compliance Management**

Employees should be familiar with the organization's operating procedures, policies, and ideas and organizations should have effective testing and monitoring procedures, because, with no testing procedures, it is difficult or impossible to understand what is effective and what needs to be corrected or upgraded. Similarly, without monitoring procedures, there is no early warning system to help them identify potential compliance issues promptly. Compliance management within and outside the organization and staff awareness and training are challenging tasks, managing the compliance requirements of internal systems and external laws to develop a compliance strategy. In education and training, organizations should establish a regular system to update staff skills and talents in internal and external laws, rules, and regulations. Employee violations may lead to low efficiency, affect the work effect, and also make the organization face legal responsibility for violations (Ghosh, 2021).

Effective continuous training and improving the work environment are keys to improving compliance. Training should be systematized and include not only food safety knowledge but also coping strategies for work barriers. Regular supervision by regulatory agencies is also indispensable. Through these measures, we can effectively improve the food safety level of food service places, reduce public health risks, and promote the sustainable development of the industry. Researchers through the food processors, managers, and regulatory officials, 233 research found that although the cognition of food safety regulations, the restaurants in the FDA standards, provide continuous training, respondents study food service compliance of the FDA food safety standards and its obstacles (Segbedzi et al., 2023).

Food safety compliance has three common research lines of the influence of external regulations, organizational factors to promote compliance (such as organizational support, leadership style, and food safety atmosphere) and incentive theory; through multi-level interviews and archival data collection in a small and medium-sized restaurant in China. Hossain et al. (2023) study the impact of the COVID-19 health crisis on the hospitality industry and how organizations promote employee compliance to new health and safety procedures and found that through daily meetings and a series of staff training to improve staff understanding of the outbreak. Emphasizing the importance of self-protection and protecting others, continuous management emphasis and training, and the communication between the employees, enhanced their compliance and motivation with safety procedures. Therefore, training and education can well improve the level of compliance management (Hu et al., 2021).

The researchers adopt the panel regression method, based on a set of unique data sets from 2011 to 2018 to test whether the bank risk, with Z-score as the agent variable of bank stability, and non-performing loans (NPLs) / total loan ratio as the agent variable of credit risk, the results show that increasing staff training will lead to the growth of bank stability. Conversely, the credit risk is not influenced by employee training. However, by studying the variability in training, this study found that the increase in the number of management training hours, as a proxy variable for soft skills training, hurt credit risk. Therefore, an increase in soft skills will reduce the credit risk of banks. Studies show empirical evidence of the relationship between employee training and bank risk. In terms of the relationship between employee training and bank risk, the increase of employee training as a soft part of overall quality management (TQM) can reduce bank risk and improve its compliance management level (Testa et al., 2023).

The researchers discussed the application and utility of the compliance management system in research institutions through interviews with leaders and experts of German research institutions. Although only a quarter of the leaders surveyed said they had implemented a clear compliance management system, most still improved compliance through other elements such as internal control, legal framework, risk monitoring, staff training, and reporting systems. The majority of respondents found that compliance was useful in ensuring compliance with laws, internal regulations, and ethical standards and in the interests of the research institution and that compliance prevented violations through personal training, regulation, and monitoring (Coglianese & Nash, 2021 and Pfeil *et al.*, 2023).

Researchers through a large financial company with 202 employees of the questionnaire studied the financial company employees in the organization of information security program behavior and discussed information security awareness and its importance in the company, the results show that employee attitude, standard beliefs, and compliance with the company information security personal ability has a positive impact. In addition, employees' general awareness of information security and the awareness of information security in the company all have a positive impact on employees' information security compliance. In short, information security behavior is derived from the employee's attitude towards information security, his belief in all his norms, and his personal ability to carry out the position required by the organization. The combination of awareness and behavior forms a powerful and effective mechanism that both enhances the compliance level of information security and reduces the non-compliance level of information security. Both components of the emphasis and development mechanism can strengthen the security and environmental protection around the organizational information system (Carmi & Bouhnik, 2020).

### Findings and Conclusions

The research results show that the basic tasks of compliance management should take full consideration of risk, administrative supervision, corporate social responsibility, employee awareness, and other aspects, and the compliance management system should complete the coverage of the above contents. The results showed that all these factors have substantial and statistically significant influences on the outcome of the item responses.

### Recommendations

This research can clarify the development process of compliance management, as well as the aspects and perspectives that should be considered in compliance management, as well as the impact on the development process, the obligations of an enterprise in the compliance management process, and the direction that should always be paid attention to in the process of compliance management. By doing so, the study will contribute to the existing literature by providing insights into the specific legal risks and compliance management challenges companies face and the potential solutions to address these challenges.

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