



Governance will direct what type of risk the organization will take and the compliances it needs to oblige and is exercised by the CxOs and board. The [104] stakeholders including customers and employees will be impacted by all these three concepts. Audits will ensure (or not) that the company follows compliance that is decided and assess the risk management. Furthermore, we have control which is the practical implementation of compliance by the CxOs. One of the main components in this is the policy, which is decided by the board. Finally, the corporation will impact how the employees' and managers' attitudes, commitment and effectiveness towards risk management compliance and governance. Good culture would usually mean good behavior regarding these concepts.