At the top of the map is the **[111]board of directors and governing body**. They are responsible for **[117]corporate culture**, which is shaped by **ethical values**. **[118]Ethics/ethical values** influence the development of **[116]organizational policies** that are established by **[113]Governance**.

[113]Governance oversees and is guided by **compliance.[130]Compliance** ensures that the organization adheres to **[136]regulations** set by the **[111]BoD**. **[140]Risk management** works to mitigate **[143]risks** by identifying and assessing **[141]vulnerabilities**. **[146]Controls** are then implemented to address the **[141]vulnerabilities**.In short, the conceptual map shows how a strong **corporate culture**, informed by **ethics**, can lead to the development of **policies** that ensure **compliance** with **regulations**.This, in turn, reduces **risk**.