



The concepts of Governance, Compliance, and Risk Management are all part of the GRC framework, which is very important to ensure the success and maturity of an organization. They are interconnected and influence each other. Governance defines who is accountable for what, and defines the rules to follow. Compliance ensures that an organization follows internal and external rules, is under defined standards and regulations, and reduces directly the appearance/consequence of possible Vulnerabilities that may emerge. These are identified and analyzed by Risk Management, which also assesses the emergence of possible Threats that exploit those vulnerabilities. Governance also fosters the Corporate Culture inside a company. This mainly consists of ethical values and integrity, for example, which help to improve Compliance and the identification and mitigation of risks.