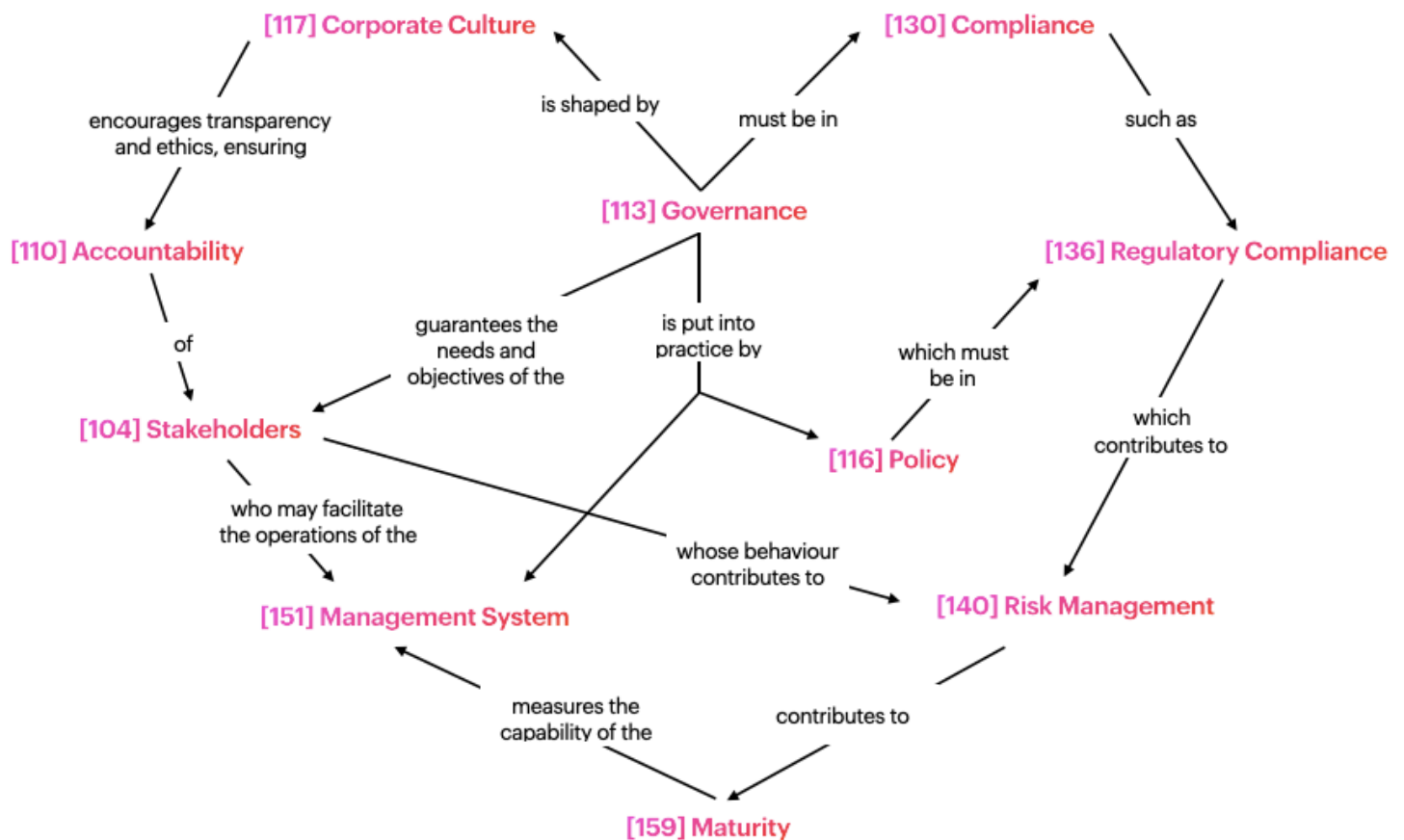


Essay 1 - Business Governance



[113] Governance guarantees the needs and objectives of the [104] Stakeholders and is shaped by [117] Corporate Culture and [130] Compliance.

[117] Corporate Culture encourages transparency and ethics, ensuring the [110] Accountability of [104] Stakeholders. [130] Compliance, such as [136] Regulatory Compliance, serves as an early form of [140] Risk Management, to which the [104] Stakeholders' behaviour also contributes.

[113] Governance is put into practice by a [151] Management System and [116] Policy, which must be in [136] Regulatory Compliance. [104] Stakeholders may facilitate the operations of the [151] Management System.

[140] Risk Management contributes to the [159] Maturity, which measures the capability of the [151] Management System.