

## Essay 1 - Business Governance

Governance establishes the set of rules within an organization, influencing corporate culture and ensuring adherence to compliance standards. It provides the structure for risk management. Corporate culture is shaped by governance principles and influences compliance behaviors. It is reinforced by ethical leadership and impacts the effectiveness of internal controls designed to safeguard against risks. Compliance is the adherence to regulatory standards by the external regulatory environment. It is crucial for maintaining effective stakeholder engagement and promoting accountability within the organization. Risk management is integrated with governance, utilizing internal controls to identify and mitigate risks effectively. This contributes to organizational resilience.

