

Fordham University School of Law
150 W 62nd Street New York NY 10023

Thursday 6:00 pm – 8:50 pm
Room 3-05
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Adjunct Professor
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Course Description

The course is designed to provide an overview of the key elements and practical considerations for conducting a compliance risk assessment. The course will include a (1) review of the regulatory backdrop for compliance risk assessments as it relates to the role of compliance and compliance programs, (2) how to identify and manage different compliance risks using illustrative case studies, and (3) how a compliance risk assessment drives not only compliance resource allocation but company business strategy.

Learning Outcomes

- Knowledge and understanding of the context and basic elements of a compliance risk assessment as it relates to the role of compliance and compliance programs.
- Understanding of how a compliance risk assessment is used to manage risk and allocate resources supporting an effective compliance program.
- Appreciation of the varied types of compliance risk and industry-specific approaches to compliance risk assessments.
- Ability to create a ground-up risk assessment for a legal entity or business unit.
- Learning to think critically about developing and conducting a compliance risk assessment with a particular understanding of its benefits and limits.

Assignments: There are 3 assignments for this course. There is no final exam. Attendance and participation account for 5% of the overall course grade.

Assignment	Weight on Final Grade
Assignment 1	15%
Assignment 2	20%
Assignment 3	60%

Assignment	Description	Due Date	Length/Form
Assignment 1	Draft a memo to senior management outlining the need to perform a compliance risk assessment including (1) the purpose and objectives of the assessment, (2) its importance to the company's compliance program including any regulatory basis for it, (3) an outline of the process you will follow and (3) the resources you will need to perform the assessment.	February 13 (Week 5)	3-5 pages
Assignment 2	To be updated.	March 27 (Week 10)	3-5 pages
Assignment 3	To updated.	April 24 (Week 13)	5-10 pages

Paper Format: Papers should be typed using a Times New Roman, 12 point font. Please number each page consecutively, indicating the total number of pages you are submitting (i.e., 1 of 5, 2 of 5, 2 of 5, etc.).

Reading Materials

Required reading is indicated below. These materials are publicly available.

Syllabus Changes: The syllabus is subject to change. Any revisions will be published on LawNET.

Week 1 January 16	The Basics: Risk and Compliance Risk No reading assignment.
Week 2 January 23	Why an effective Compliance Program and Risk Assessments Matter Reading: • US DOJ Evaluation of Corporate Compliance Programs (Updated September 2024) • USSG Section 8B2.1 – https://www.ussc.gov/guidelines/2018-guidelines-manual/2018-chapter-8
Week 3 January 30	Compliance Risk Assessment: Key Concepts Reading:

	Deloitte & Touche LLP, Risk Assessment in Practice (October 2012) (Research commissioned by Committee of Sponsoring Organizations of the Treadway Commission)
Week 4 February 6	Enterprise Risk Management Framework and the Three Lines of Defense Reading: Compliance Risk Management: Applying the COSO ERM Framework pp. 1-26
Week 5 February 13 Assignment 1 Due	Sector Focus: Financial Services, Regulators and Financial Industry Risks No Reading Assignment
Week 6 February 20	Sector Focus: Automotive/ Airlines Reading: To be updated.
Week 7 February 27	Managing Anti-Money Laundering and FCPA Risks Reading: FFIEC BSA/AML Manual - BSA/AML Risk Assessment https://www.justice.gov/criminal/criminal-fraud/file/1292051/dl?inline
Week 8 March 6	Trust in Numbers: Metrics, Rating, and Reporting Reading: The Curious Case of Bias in Risk Assessments, Corporate Compliance Insights (December 2019)
Week 9 March 13	Sector Focus: To be updated. Reading: To be updated.
Week 10 March 27 Assignment 2 Due	Assessing Cybersecurity Risks No Reading Assignment
Week 11 April 3	Managing Third-Party Risks and other top-of-mind risks Reading: To be updated.
Week 12 April 10	Compliance Risk Assessment Reporting Reading: To be updated.
Week 13 April 24 Assignment 3 Due	Applying Compliance Risk Assessments and Putting Your Knowledge to the Test No Reading Assignment