***Foreign Practice of Compliance in Economic Entities’ Operations***

**Degree:** Master

**Year:** 2018

**Semester:** Fall (module 6)

**General workload:** 3 ECTS credits, 108 hours

**Goals and objectives of the course**

The course goal is to acquire the ability to make forecasts related to economic entities’ sustainable development indicators using compliance management methods.

To achieve this goal, the following objectives are set:

* To examine the legal framework of compliance, ways to identify company-specific risks, and risk mitigation methods;
* To examine basic methods used when checking for company's compliance with the EU competition rules;
* To examine compliance strategy updating methodology and ways to build an efficient monitoring system and violation reporting system.

**Key didactic units**

* The subject matter, goals and objectives of the course
* Practice of compliance management in the European Union
* Practice of compliance management in the USA
* Compliance standards of Australia, New Zealand and Singapore
* Compliance management in the CIS countries
* Russian compliance management prospects

**Place of the discipline within the curriculum**

* The course is an elective within the curriculum of program 38.04.01 in Economics (concentration: Compliance Management in Economic Entities’ Operations).
* The prerequisites for the course are the programs in Microeconomics, Macroeconomics, Accounting, Finance, Theory and Methodology of Risk Analysis, Financial Investigations, Corporate Finance and others.

**Upon completing the course, the students should:**

*Know:*

* Risk mitigation methods; introduction of special procedures, policies, trainings to respond to identified risks and / or minimize their negative consequences;
* The legal framework of compliance;

*Be able to:*

* Identify key methods for determining the company's compliance with the EU competition rules;
* Identify company-specific risks;
* Ensure commitment of the top management to corporate compliance strategy;
* Use appropriate monitoring and audit mechanisms;
* Build an efficient monitoring and violation reporting system;
* Regularly update the compliance strategy;
* Offer compliance management trainings to personnel.

*Have:*

* Skills needed to use alternative risk management scenarios in the decision-making process in the presence of various forecasts related to company's sustainability indicators while using compliance management tools.

**Course structure:** work in class (lectures, seminars), independent student work

**Summative assessment:** pass/fail examination