

# Research paper on corporate compliance plan

[Business](#), [Company](#)



## **“ Corporate Compliance Plan”**

Overview:

In the world where companies are being extensively established, there comes a need to formulate a compliance plan which safeguards the company properties and company employees. Hence using this corporate plan we manage the legal liabilities of officers and directors in the agency. The respective ‘ Corporate Compliance Plan’ is being fabricated for ‘ Riordon’ which is the international manufacturing firm that specializes in the marketing, franchising and manufacturing of automobiles, home appliances, beverages etc. Hence this firm has critically been acclaimed in regions of the U. S. as well as in China.

### **Enterprise Liability:**

The Riordan Manufacturing Company maintains enterprise liabilities with their local suppliers and vendors which can unfortunately disrupt their business contracts and future operations. Since the company plans on abruptly shutting down production therefore this can cause cessation in future dealings however despite such changes, Riordan Manufacturing Agency must renew their contracts to decrease the liabilities such that a prosperous business association can be implemented in the long run. Even if the manufacturing plant is stationed to another center shouldn't change the course of acquaintance between the workers and their employers. Hence despite such conventional complexities with respect to the enterprise liabilities, Riordan can maintain necessary documentations which have been filed to safeguard the consumers and workers without

misinterpretations during exchange agendas.

During such events where the company may suffer from major loss or non-performance by the workers, it becomes necessary to ensure that cost and demand don't outweigh the anticipated figures such that the enterprise gets exposed to liability risks and loses out on its binding agreements with network associations and domestic contracts.

1. Therefore it becomes important for the company to assign workers who're specialized in their fields and maintain dominant experience.
2. Comprehending situations where the company suffers from a loss hence learning the essence of the company's profits and losses evidently. Training should become a focal part of the program where individuals are hired for talent, determination and knowledge.
3. Keeping up to date with the latest technology and the greatest assets which can be added to the company's progressive profits such that efficient modifications.
4. Practicing internal auditing which involves maintaining the legal laws and regulations of the company to avoid easy violation and lawsuits.

### **Real and Intellectual Property:**

Riordan Manufacturing Agency is responsible for owning both tangible properties and intellectual chattels. One of key factors of the Compliance program is to ensure that the company deals with repercussions prior to its actual influence.

1. This involves patenting tangible properties such that property maintenance can be implemented by strictly authorizing practical agreement plans from beforehand.

2. Maintenance charges and procedures need to be scheduled in advance for example machinery repairs where regular oiling must be apprehended for continuous usage.
3. Hiring group of members who're solely responsible for safeguarding intellectual and tangible properties through legit documentations and contractual agreements such that while handling the machinery any damage may be taken care of once the company's out of the picture entirely with respect to its repair and funding.
4. In case of intellectual property, the right forms and authorized documentations must be printed out and signed such that within any country, state or nation there are no mandatory charges upon the company for future lawsuits.
5. To maintain the motto of the company i. e. increased and regular profits we must ensure that all the employees become aware of the patented rights such that no legal affairs can threaten the investments of the company nor can an employee of the company sue this establishment for misuse of intellectual property.
6. Several laws and regulation should be incorporated to handle the daily activities of the officers and directors as well as regular staff. This protection is mainly being upheld such that the company operates in an appropriate and legal manner without violating guidelines of the assigned authorities.

### **Governance Principles:**

Today millions of companies undergo scandals, penalties, embezzlement which can bankrupt an entire enterprise off its funds. The fraud holders who might be a part of the organization or are schematic swindlers who're after a

company's shares can completely empty the company of its properties and finances. Today the U. S. has been influenced to safeguard the rights and policies of these companies by passing the Sarbanes-Oxley Act of 2002 which basically aims at improving the governmental principles of investing entrepreneurs.

1. It involves the important task of offering an entire script of the company's financial losses and profits. The report should consist of the company's balance sheets where their annual financial analysis will be authorized.
2. Apart from the expenditure manual, companies have also been ordered to present a report with respect to the internal control systems consisting of implemented policies which are introduced within the company to eliminate the liability risks and procedures.

The aim of introducing such documents two of which have been legally defined as the most important and necessary credentials are the papers used with respect to current enterprise risk management and philosophies which facilitate consumption and cost. Thus by controlling the risk factors we can increase the operational benefits of the company with a balanced efficiency such that even though the company does afford opportunities in commerce however the potential at which the risk factors increase is not as harmful as it should be once the factors are kept under check and guidance.

### **International Laws:**

Riordan Manufacturing Enterprise should investigate the international laws and regulations such that it can keep its profits, demands and policies under inspection. Employees who're assigned under the Chinese branch should be completely aware of the international laws that the company must follow to

authorize its operations successfully.

The managers should soundly alert the chief in charge regarding amendments with respect to the parameters that pertain to foreign imports and exports. In case the company accidentally violates such policies, heavy fines may be embedded upon its constitution. Stock market value while making referrals and disbursements should be considered wisely before the transactions take place for goods, employees or services.

### **Conclusion:**

Hence with the current most issues updated within the Riordan Manufacturing compound, the economic conditions, governmental policies and intellectual matter should be formulated before initiating a business association with the company's assets.

### **SOURCES:**

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