

AUS DER WISSENSCHAFT: "TURNING CORPORATE COMPLIANCE INTO COMPETITIVE ADVANTAGE"

Mit dem Artikel: TURNING CORPORATE COMPLIANCE INTO COMPETITIVE ADVANTAGE zeigen die US-amerikanischen Wissenschaftler Robert C. Bird und Stephen Kim Park Strategien auf, um Compliance als nachhaltiges Instrument zur Marktpositionierung zu nutzen.

Compliance is a core concern for corporate governance. Firms devote tremendous amounts of money, personnel, and attention to ensure compliance with regulatory mandates, and yet compliance failures proliferate. This is because the current static and binary view of compliance hinders both efficient compliance by firms and effective regulation by government. Understanding the reality that compliance is both dynamic and driven by efficiency empowers firms to evolve past mere conformance and into wealth maximizing innovation. This Article develops an efficient investment-risk (EIR) model of compliance that captures the tradeoffs between cost and risk, parses the oft-commingled concepts of technical efficiency and allocative efficiency, and enables firms to obtain a competitive advantage through compliance. We also turn our attention to regulators and highlight how the EIR model can enhance regulatory design, foster regulator-firm cooperation, and advance the mutual goals of business and society.

Vollständiger Artikel: <http://scholarship.law.upenn.edu/cgi/viewcontent.cgi?article=1535&context=jbl>