

A man in a dark suit and glasses stands with his back to the camera, looking towards a large, modern building at night. The building has a grid of windows and columns, with some lights visible. The overall scene is dimly lit with a blueish tint.

# KNOW WHERE YOU STAND: EVALUATING YOUR ETHICS & COMPLIANCE PROGRAM

**Bristol-Myers Squibb**  
on Ethisphere's Program Assessments

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An Ethisphere Data & Services **Customer Spotlight**  
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# WHAT'S INSIDE?

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## The Value of Assessing Your Program

Assessments informed BMS what they were doing well, and where they could be even better. BMS chose Ethisphere because of their industry experience.

## The Most Experienced E&C Team

Feedback came from Ethisphere's team of experts, drawing on years of experience with an array of clients.

## Benchmark against Leading Practices

Not all benchmarking data is created equal. BMS was able to benchmark against the World's Most Ethical Companies®, learning best practices.

## Collaborate and Engage Senior Leaders

Interviews throughout the process spurred new conversations with stakeholders at BMS, leading to engaged senior leaders.

## Actionable Steps to Improve Program

The focus was on actionable steps to improve the program. For BMS, that meant simplifying policy language.

## A Valuable Tool in Getting Resources

Having concrete recommendations from Ethisphere helped get the resources BMS's compliance team needed.

# BRISTOL-MYERS SQUIBB

For Bristol-Myers Squibb - a \$20 billion a year giant in the pharmaceutical industry - the importance of compliance is nothing new. "We get a lot of attention from the government," says Anne Nielsen former SVP, Chief Compliance and Ethics Officer at BMS. "Many of us [in the pharmaceutical industry] have experience with regards to Corporate Integrity Agreements, Deferred Prosecution Agreements, Consent Orders and the like.

Compliance and ethics programs are very, very key to what we do." To keep their program robust and up to date, BMS needed to know how their program measured up to others in and outside their industry, and they wanted actionable recommendations about how to continue to build and maintain an ethical culture.



**Anne Nielsen**  
SVP, Chief Compliance Officer  
Bristol-Myers Squibb

# ETHICS & COMPLIANCE PROGRAM ASSESSMENT

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“ *Good or bad, you're going to know what you need to do, in terms of the elements of an effective compliance program.*”

**Anne Nielsen**  
SVP, Chief Compliance Officer  
Bristol-Myers Squibb




For Nielsen, a program assessment was a way for BMS to identify where their program was in line with best practices, and where improvements were needed. The assessment yields a comprehensive report that analyzes the current state of the program and provides a roadmap forward to implementing best practices in all areas.

# PROGRAM ASSESSMENT WEBCAST REPLAY

[Click to Play]

Bristol Myers-Squibb Helps Make the Case for an Unbiased  
Set of Eyes on Your Program Webcast

**SPEAKERS**

		
<b>Jonathan Whitacre</b>	<b>Erica Salmon Byrne</b>	<b>Anne Nielsen</b>
Executive Vice President, Ethisphere Services	Executive Vice President, Governance & Compliance	SVP, Chief Compliance & Ethics Officer Bristol-Myers Squibb

**ETHISPHERE 10**

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# BENCHMARK AGAINST LEADING PRACTICES

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Just as important as the analysis of BMS's program is the benchmarking data that Ethisphere provides, which measures a company against its peers based on industry and revenue. Nielsen notes that in her discussions about compliance with senior leadership, "The first question I always get is, 'Well, what is everyone else doing, where's everyone else?'" Ethisphere's benchmarking data helps her answer those questions in precise, meaningful terms.

Drawing on years of data from the World's Most Ethical Companies survey process and other client engagements, Ethisphere provided concrete answers to BMS's questions about what other companies are going through and the measures they're taking to prevent and detect violations and build a culture of ethics and compliance. Ethisphere can also customize benchmarking based on client needs, benchmarking based on industry, revenue, geography or other factors.

"It gives you the opportunity to make the statement that the company takes compliance and ethics very seriously—we're even having a third party come in to assess and analyze what it is that we do to make sure that we're moving in the right direction," says Nielsen.

# A PRACTICAL AND ACTIONABLE ROADMAP

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“Some of our policies and procedures were very much written by lawyers, and we had to make them simpler. People don’t want to go through 25 pages to get the answer.”

**Anne Nielsen**  
SVP, Chief Compliance Officer  
Bristol-Myers Squibb

Ethisphere’s Program Assessment also proves helpful, Nielsen says, as she works with BMS’ senior leadership and Board of Directors to develop a roadmap for improvements to the compliance and ethics program. Nielsen states, “We’ve also taken the recommendations that we received as part of the process and figured out how we can address them and who will address them.”

With Ethisphere’s input, BMS is able to make targeted improvements to their ethics and compliance program, knowing that they’re allocating resources intelligently. In BMS’s case, one area of focus was their policy language.


# A TEAM OF EXPERTS & RECOMMENDATIONS

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“ *We regularly pull in practices that we see at other companies that we think would work for our target organization, even crossing industries. For BMS, we pulled in a few recommendations based on what we had seen at a real estate company, for example.*”

**Erica Salmon Byrne**  
EVP, Governance & Compliance  
Ethisphere

Ethisphere provides specific policy recommendations based on years of data and client work. The Ethisphere team of experts then provided feedback about BMS’s new principles-based policies - a leading innovative practice to move away from dense, prescriptive policies. With advice from Ethisphere, BMS was able to refine these policies to make them even more effective while maintaining their inclusive, values-based tone.

[Learn More About Ethisphere’s Team of Experts](#) 



# ENGAGING LEADERS AND COLLABORATORS WITH RESULTS

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“ *They come back to us after they’ve had the interview and say, ‘You know, this got me thinking about that, maybe we should look at this a little bit more.*”

**Anne Nielsen**  
SVP, Chief Compliance Officer  
Bristol-Myers Squibb

Even the assessment process itself, regardless of the results, is a tool for growth. Ethisphere’s interviews with key leaders throughout the company served as a starting point for conversations about ethics and compliance within BMS. The interview process also spurred further interest from leaders, with many interviewees following up with Nielsen to find out the results or raise additional thoughts they had about the interview questions. Ethisphere’s interviews - which ask about interviewees’ experience with the compliance program - helped to bring ethics to a place of prominence in their minds, which is key to maintaining a culture of ethics.

# A VALUABLE TOOL IN GETTING RESOURCES

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Nielsen also sees the Program Assessment as a valuable tool in getting the resources she needs. “You know what you really need to be working on getting changed, and this might be the tool that will really help you say, ‘I need the additional budget, resources and focus on this.’” You can address issues and feel comfortable moving forward.”

“ Above all, Ethisphere’s program assessment provides us with the peace of mind that comes with knowing that your program is effective - and becoming even more effective. You know we’re moving in the right direction, and we’re not going to be surprised, it allows you to sleep a little bit better at night.”

**Anne Nielsen**  
Bristol-Myers Squibb



# ABOUT ETHISPHERE'S PROGRAM ASSESSMENTS


“ Making certain that we not only identify opportunities for improvement but give companies insights on how to capitalize on them is incredibly important to the Ethisphere team. We believe strongly that companies with effective ethics and compliance programs are better places to work, as well as long-term sustainable businesses that can contribute to the well-being of the communities around them, and it is gratifying to be a part of supporting those kinds of organizations.”

**Erica Salmon Byrne**

EVP, Governance & Compliance  
Ethisphere

Ethisphere's Program Assessment evaluates all the major components of a compliance and ethics program, including: written standards (key policies and procedures, the code of conduct, and supplier code of conduct, if applicable), training and communications, reporting channels, monitoring and auditing, enforcement and discipline, program resources and employee perceptions.

Importantly, Ethisphere is not just performing a "paper audit" of the policies and procedures in place. In addition to a detailed document review, Ethisphere's team of experts interviews individuals across the business to determine how an organization's program functions in practice, and whether it reaches the rank-and-file employee.

[Learn More About Program Assessments](#) 

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The Ethisphere<sup>®</sup> Institute is the global leader in defining and advancing the standards of ethical business practices that fuel corporate character, marketplace trust, and business success.

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