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**OCEG ANNOUNCES UPDATE OF THE GRC CAPABILITY MODEL™ (RED BOOK V. 2.0) AND INVITES COMMENT**

***Former US Sentencing Commissioner and Business Leaders Laud OCEG Model***

The Open Compliance and Ethics Group (OCEG), a non-profit organization based in Phoenix, Arizona, today announced the release of a major update to its GRC Capability Model™ (Red Book 2.0), the central piece of the OCEG Framework for Principled Performance®. The OCEG Framework also includes the soon to be released OCEG Burgundy Book, which details the assessment criteria and procedures for evaluating governance, risk management and compliance (GRC) systems under OCEG's GRC Capability Assessment Program™. The public may obtain a copy of the Red Book 2.0 at <http://www.oceg.org/view/RB2Project> and may submit comments through September 30, 2008.

“OCEG’s GRC Capability Model is the only publicly vetted framework I know of, that has taken the best from every other set of standards or guidance and combined them to establish clear and concise practices for an effective approach to compliance, wherever you operate,” said former vice-chair of the U.S. Sentencing Commission, John Steer, who is also a senior partner with Allenbaugh Samini LLP and a Red Book steering committee co-chair. “It takes the basic structure for effective compliance in the federal sentencing guidelines and fills it out with a wealth of useful guidance for practitioners and compliance professionals. I am pleased to have been involved in its development and I encourage everyone to review it and use it.”

“The GRC Capability Model™ sets out the elements of an effective GRC system that integrate the principles of good governance, risk management, compliance, ethics and internal control,” said OCEG CEO Scott Mitchell. “OCEG created the GRC Capability Model™, with the input of hundreds of governance, risk, compliance, audit, and ethics experts in a wide array of industries, to provide a roadmap for organizations of all sizes and structures to use when creating, improving, or assessing their own systems of people, process, and technologies to address their GRC needs.”

“The Red Book is a valuable resource for any company, even those doing a good job addressing compliance right now,” said Red Book steering committee co-chair Scott Roney, vice president, Compliance and Ethics, Archer Daniels Midland Company. “It provides a blueprint for improving organizational culture and enhancing business integration and strategic alignment of compliance, governance, and risk management practices. We are pleased to offer this important tool for strengthening compliance efforts.”

Users can pull custom reports from OCEG’s Requirements Database with detailed information about global GRC requirements from specific laws, standards, and other guidance. “Mapping the GRC information to the common and best practices set out in the OCEG Model and the additional Domain content from OCEG adds tremendous value by providing the latest and most updated events and information surrounding GRC,” said Brad Jewett, director of Enterprise

Risk Management at Microsoft and a Red Book steering committee co-chair. "OCEG is an invaluable resource for businesses everywhere that are pursuing a holistic approach to GRC."

"Until OCEG issued the Red Book, it was virtually impossible to undertake an efficient assessment of compliance programs or approaches to risk assessment," said Red Book steering committee co-chair Larry Harrington, vice-president, Internal Audit for Raytheon. "Now, we have a real framework against which we can measure the appropriateness of a program's design and its operation, and to benchmark against. And OCEG's Burgundy Book, containing procedures and assessment criteria to facilitate management and evaluation of a GRC system, will be a great addition to this tool kit as well."

"The Red Book initially went through an extensive public comment period during which over 5,000 individuals reviewed it, and was beta-tested in leading companies including Dell, Wachovia, Qwest, Archer Daniels Midland, Gevity HR, and Staples with test support from Ernst & Young, PricewaterhouseCoopers, Deloitte, Grant Thornton, and Aon Consulting," said OCEG president, Carole Stern Switzer. "With Version 2," she continued, "we have refined the model based on its first two years of use, adding content that will help any organization achieve what OCEG calls Principled Performance® by making strong compliance and risk management a competitive and operational advantage."

### **OCEG Leadership Council**

Please join us in thanking these leading organizations and their representatives for their support of the Red Book 2.0 development project.

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