
***Doing More with Less:
Coordinating a Decentralized
Compliance Function with
Limited Central Resources***

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Introduction

Introduction - Bios



Jessica Wasserman is an experienced professional with a diverse business and operational background. Over the past 10 years, she has developed expertise in the areas of governance, risk, and compliance. As Assistant Compliance Officer for New York University (NYU), Jessica leads a variety of projects and initiatives focused on ensuring compliance with different laws, regulations, policies, standards and best practices governing higher education institutions. Prior to joining NYU's Office of Compliance and Risk Management, Jessica led efforts to implement and operationalize NYU's Enterprise Risk Management Program.

Earlier in her career, Jessica enjoyed working for top business organizations like PricewaterhouseCoopers (PwC Advisory), Siemens (Siemens Energy, Inc.), and The Walt Disney Company. Jessica is a certified Six Sigma Green Belt and MBA Candidate at NYU's Leonard N. Stern School of Business.



John is a manager based in PwC's Chicago, IL office and works in the Internal Audit / Risk Assurance Practice. John has been working in public accounting since 2006, and has been with PwC since 2014.

John has worked in the higher education sector since 2011, serving in external audit, internal audit, and consultative roles. John has led comprehensive enterprise-wide risk assessments for large scale Universities and Academic Medical Centers, with a focus on strategic, financial, compliance, and operational risk. Currently John serves as the lead internal audit manager for two internal audit outsourced engagements of prominent research universities.

John has a B.B.S. from the University of Wisconsin-Madison in Risk Management and Insurance and Accounting Information Systems. He is a Certified Public Accountant in the states of Illinois and Wisconsin.

Decentralization defined

Higher Education Decentralization Defined

- Minimal compliance responsibilities owned by central resources
 - E.g., written code of ethics/conduct, fraud hotline
 - Requires culture of shared responsibility
 - Potential lack of formal/defined accountability
- Limited FTE; may be supported through standing/steering committees
- Assists in monitoring changes in the regulatory environment, helps coordinate strategic initiatives
- Failures of compliance / noncompliance may not have clear reporting or tracking
- Limited use of technology (i.e., hotline, landing page website)

Leveraging sponsors and supporters

Higher Ed Examples

- Profiles
 - Large research universities, ranging from 2 to .5 FTE working in central compliance
- Themes/Examples
 - Compliance Committee
 - Compliance inventory and ownership matrix
 - Coordination with internal audit
 - Trustee and Senior Leadership Support
 - Culture of accountability
 - Support for major initiatives
 - Regular reporting to the Trustees (e.g., Audit Committee)
 - Personal relationships and trust
 - Annual training video

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Streamlining compliance processes and activities

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Establish a Guiding Light

Vision

Striving to be a team of world-class professionals helping to shape the future of the University.

- University of Tennessee

Mission

The mission of the Office of Compliance and Risk Management is to assist New York University to carry out its academic mission with integrity and in accordance with the University's legal, regulatory and ethical responsibilities.

- New York University



Objectives

Establishment and maintenance of an organizational culture that encourages all Community

Members to conduct University business ethically and with a commitment to compliance with applicable laws, regulations and policies...

- University of Miami

Scope

Constraints or boundaries for program like risk or compliance ownership and accountability. Scope tends to be found in an internal program manual.

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Create Flexible Standardization

Compliance and Ethics activities requires balance between standardization and customization for efficiency and effectiveness.

Standard

- Standardize processes
- Re-evaluate own program and processes every few years.
- Set up templates and minimize changes

Flexible

- Updates based on regulatory changes
- Unique problems sometimes require unique solutions.

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Flexible Standardization at Work

Standard

Processes/Workflows/Templates/Tools

- > Policy management
- > Risk assessment and management
- > Training
- > Formal Communications
- > Monitoring
- > Topical Subject Areas

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Flexible Standardization at Work

- 10/2/2018**
State Said to Invite Students Full, Partly Due to Trump Immigration Policy
 The state Department of Higher Education said it will invite more students to the state in the next school year. In 2018, about 2% fewer students went to the state than in the previous year, according to a report released last week. The department said it will look for ways to attract more students and will support the state study by some governments.
- 10/2/2018**
State Administration Tells States to Stop Regulating Federal Student Loans
 Federal officials urged state regulators to stop regulating federal student loans, arguing that states were oversteering the federal government's role.
- 10/2/2018**
How Students in New York Are Graduating College With No Debt
 This article takes a look at programs adopted by New York Community College to help students graduate without the burden of student loans and the struggle to repay them.

Flexible

Customized Actions

- > Leadership/General Counsel/Legal guidance
- > Higher Education trends
- > Situational context

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Communication is a never-ending highway

Communication is one of the most important, but time-consuming activities that compliance and ethics officers engage in.

So how do we become more efficient and effective communicators?

- Know who to contact
 - List out contacts, areas and responsibilities
- Thought Leadership Pieces
- No substitute for good relationships

-UCDXXX Compliance Contact List

Collaboration is a silo bulldozer

Collaboration is key to breaking down silos.

- Compliance/ERM/Internal Audit
 - Create shared drive with audit results and ERM and Compliance insights
- Working sessions with Compliance Officers or Administrators to layout compliance requirements and obligations
- Leverage survey systems (e.g. Qualtrics, Survey Monkey, Google Forms) to obtain feedback and insight

Compliance Collaboration Equations:

- Compliance + Enrollment Management = Title IX
- Compliance + EHS + Provost = Lab Safety
- Compliance + ERM + IA + Functional Areas = Lines of Defense
- Compliance + IT + (OGC) = GLBA
- Compliance + IT + Dentistry + Student Health Center = HIPAA

CASE STUDIES

Tools and Resources

Tools and Resources

- Rebrand / relaunch "Hotline" to "Helpline"
 - Supplement with web portal
- Consider novel outreach / marketing
 - Off the shelf may not be effective for your Organization – how do you reach the decentralized environment & age/demographics of your audience?
 - Annual report to build awareness of the function and its success/challenges
- Qualtrics – *leverage prepaid software licenses*
- Create local hubs for informal discussion of your supporters/volunteers
- Leverage free /discounted webinars and resources from law firms and advisory firms
- Invest in personnel / Inventory personnel skill sets

Closing Remarks

Thank you



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