Congratulations: So You’re A Compliance Officer. Now What?

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Agenda

• Before you start...
• Risk profile – what are the priorities?
• Compliance Risk Management
• Code of Conduct – how is it unique?
• “Speak-Up” – will it be trusted?
• Ethics champions – how can they assist?
• Training – what is the right mix?
• Communications – how much is enough?
Before you start...

- What type of programme? (ethical/legal compliance)
- Negotiating the terms of reference
  - accountabilities
  - reporting line
  - Resources
  - escalations to Compliance Officer
- Identifying immediate priorities / fires
- Establishing the key relationships
  - businesses, functions, Board, third parties etc.
- Understanding the business and operations
  - building a wider network
  - identifying the key business drivers
- Presenting the strategy

Compliance Risk Management

- Involve all operational / functional teams
- Provide a risk management standard
- Summarise risk at corporate & operational level
- Characterise the key risks and mitigations
- Engage Board & Executive in conversation around risk
Developing / Revising Code of Conduct

- Involve key stakeholders up-front
- Create a unique, customised Code based on risk
- Focus on corporate values and ethical principles
- Provide practical examples related to the business
- Make it relevant, user-friendly and accessible to all
- Position “Speak-Up” as integral to programme
- Foster the duty to speak-up
- Use as a springboard for universal training

“Speak-Up” Programme

- Build in independence and confidentiality at the start:
  - clear protocol for adjudicating concerns (checks and balances)
  - appoint an independent senior “ombudsman”
  - management of confidentiality, “need to know” etc.
- Determine the minimum standard for conducting and reporting investigations
- Build staff and management confidence in “Speak-Up” by communicating the process and including illustrative examples
- Carefully balance data privacy limitations (e.g. E.U.)
- Ensure scope of Speak-Up reflects Code of Conduct
Ethics Champions

- Set-up network of leaders tagged to programme
- Ensure appropriate seniority and resource
- Provide clear remit and sponsorship
- Convene network to ensure consistency
- Embed programme locally through the network
- Involve network in reporting and escalation
- Potential cadre of investigators

Training

- Develop training strategy based on risk profile
- Plan a mix of classroom / e-modules
- Wherever possible, deliver through the Line
- Use training to develop relationship between compliance and the business
- Use familiar hypothetical scenarios to explore “grey areas”
- Determine periodic refreshing of training
- Ensure clear tracking and documentation
Communications

- Develop strategy to shape ethical culture and foster ethical practices
- Include a tactical plan detailing audiences, media, objectives (who, what, why, when, how etc.)
- Commit to local language delivery
- Leverage existing communication channels and fora (conferences, regular calls, intranet, newsletters)
- Ensure periodic targeting of key risk areas
- Keep a log of communication activities

Ongoing Management & Review

- Adapting to a continually changing environment
  - internal
  - external
- A clear compliance framework will enable you to resolve issues more effectively as they arise
- Be prepared – communications will generate increased reporting activity!