

Cutting Through Compliance Complexity

1

Stay up-to-date on regulatory changes

- Assign tasks to a dedicated person
- Monitor multiple sources of information
- Assess the regulatory impact
- Update process accordingly

2

Establish clear policies and procedures

- Determine all compliance areas & assign owners
- Develop a compliance manual
- Communicate the plan clearly
- Train those who own areas of compliance

3

Understand requirements & resources

- Identify all possible compliance gaps
- Establish a team of attorneys, consultants, and experts who can help with contact info

4

Conduct regular compliance self-audits

- Establish a self-audit cycle for all compliance areas
- Review & report on vulnerabilities to stakeholders
- Implement timely corrective action

5

Foster a positive compliance culture

- Train employees and managers
- Lead by example
- Communicate often
- Reward and recognize successful compliance