

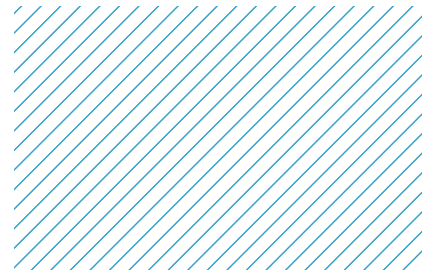


CBRE SHARES THE MUST-HAVE SKILLS FOR COMPLIANCE OFFICERS IN A NEW ERA

How Compliance Officers can train the next generation of leaders

Written by Varun Wadhwa, Country Compliance Officer, CBRE, India

In case you are wondering—in the midst of the pandemic and India’s lockdown—that the compliance jobs across the globe may dwindle... you are in for a surprise. Today, the world is in need of compliance officers armed and ready with solutions when businesses resume and seek out expensive ways to explore new opportunities. The increasing workplace compliance, which has been compounded by the pandemic both from regulatory compliance and Health & Safety Risk perspectives, will need the guidance and support of a versatile Compliance Officer.



So, gear up as we explore the art and science behind becoming a truly world-class Compliance Officer!

Skillsets @2020

A) Being one amongst the masses, the time for working in isolation is long gone!

There used to be a time when the compliance department would consider that its work is absolutely sacrosanct, and that it owes no explanation to any of its stakeholders. Behind the veil of secrecy, they could continue to operate in silos without anyone questioning their approach or turnaround time. Well, unless you are operating out of another galaxy, the time for isolation is long gone. Today you need to work alongside your stakeholders, resolve their problems and most importantly ensure that there are no surprises. In essence, speed & transparency are the new mantra!

B) Love for technology and artificial intelligence!

You may argue whether AI is a boon or a bane, but one thing is for sure: it's going to be the biggest differentiator in how you perform your job in the coming years through the various upcoming compliance tools. One of the best books written on the subject is by Brad Smith (President of Microsoft) and Carol Ann Browne known as "Tools & Weapons". The book encourages you to join the AI revolution with the underlying message that the advancements in technology would not slow; you must learn and re-learn how to keep up with the changes.

The current situation has given us a great opportunity to adapt to the world of virtual meetings, the world where you would spend maximum time going forward conducting investigation interviews, training sessions and critical stakeholder meetings.

C) Credibility and strategy!

Having a strategic plan in place for three years ensures that even in an unfortunate event, your team knows what to do. I am not wishing that happens, just pointing out and planning ahead. Also, it takes care of the fact that all your program elements

(training & communication, policies & procedures, etc.) continue to work in sync and stay on course of achieving all priorities.

Equally as important is credibility. A credible leader is transparent and acts in the best interest of all stakeholders. This is critical since people are constantly observing your behaviour as a Compliance Officer, forming theories about your competence, character, and commitment. Establishing a strong reputation founded on credibility would go a long way in ensuring your work gets recognized and also give you an edge in your everyday negotiations.

D) Communicating intelligently—Study the language of the various audiences

Neuroscience has made significant advances over the last few years in understanding human behaviour. Sooner or later the compliance department of organizations needs to consider and refer to these studies. Already we see some of the major companies like DELL and Microsoft working with neuroscience institutes to help prepare training content for their employees. Soon, a certification in compliance may require a section in human psychology. Today's Compliance Officer needs to study human behaviour, understand the complexities and prepare a program that tackles those complexities. A good example is including videos, podcasts, role playing, and theatrical plays as part of your awareness messages to tackle different learning patterns.

E) Spread your wings – Become a GRC Officer!

A lot of you may know Michael Rasmussen. He is an internationally recognized pundit on governance, risk management, and compliance (GRC) and is also known as the “Father of GRC”—being the first to define and model the GRC market in February 2002. GRC is the integrated collection of capabilities that enable an organization to reliably achieve objectives, address uncertainty and act with integrity. In a way, GRC may not be anything unique than what you may be already doing, it is just that now you are approaching these activities under a new lens.

F) Become a Data Scientist!

The industrial age which started during the late nineteenth century brought about a new revolution; it gave wings for capitalism to flourish and employed millions across the world. Now, the information age has given birth to a new DNA of professionals known as data scientists. The ability to gather large

amounts of data to analyse and synthesize the information into actionable plans is a skill in itself. The compliance officer of today should be nothing less than a data scientist—for he/she should be able to effectively conduct undirected research as well as employ sophisticated analytical programs and statistical methods for the organization.

In the end here is some advice I'd like to share with fellow compliance officers in training the next generation of leaders:

- **Awareness vs. consciousness:** The Compliance Officer must understand that a lot of managers are already aware of compliance risks, your job is to make them conscious of their decisions. It's like smokers who are already aware of health risks would try to quit smoking once they become conscious of these risks.
- **Sharing of experiences:** Workshop vs. training model: Working professionals at all levels, especially senior leaders, love to share their knowledge and experiences, your job is to use this experience to enhance your training content. Also remember people learn best when they are having fun, if you attempt, even the most monotonous content could be made interesting.
- **Change is a process, not an event:** Compliance Officers often expect immediate transformation after their sessions. Remember what you are doing is bringing about a positive change in the organizational culture and this takes time and effort!
- **360 degree-feedback:** Too many compliance professionals hammer their training content without proactively seeking feedback from their audience and stakeholders on their methodology—remember what the experts say: “Feedback is the breakfast of champions”.

Author Biography

 **Varun Wadhwa** oversees Ethics and Compliance as well as the Internal Audit program for CBRE India. He is responsible for ensuring a successful corporate ethical culture as well as overseeing the internal audit framework. Varun is a Certified Fraud Examiner & holds a Graduate Certificate in Compliance & Risk Management from the GRC Institute, Sydney, Australia. Previously he was managing a team at KPMG overseeing engagements on Investigation Misconduct, Anti-Money laundering & Regulatory Compliance.

CBRE on Leveraging the use of Data Analytics in Anti-Corruption Monitoring



As compliance professionals, we are often confronted with an avalanche of data when trying to find the information necessary to achieve the anti-corruption objectives of our compliance monitoring program.

In other words, we are looking for the proverbial needle in the haystack—which, of course, is never an easy thing to do! Fortunately, modern technology has made this arduous task somewhat easier through the application of data analytics that enable us to focus more on the treasure trove of data. As a result, we save time and devote more of our resources to the areas that need particular attention, thereby better protecting the company at the same time! Businesses have been using data analytics for many years for all sorts of purposes. Airlines, for example, use data analytics to determine which routes to fly and navigate. Chain restaurants use data analytics to determine where to locate a new restaurant. Industrial operations use data analytics to predict where and when industrial accidents will occur and take corrective action and preventative measures.

Written by Jee Mei Cheng, Director, Compliance – SEA, CBRE. Read her full article on the BELA Asia Pacific Member Hub.