

Anticipating and Planning the Next Big Compliance Issue—Results of the Interactive Workshop

Society of Corporate Compliance and Ethics

2009

Objective:

The objective of these workshops was to brainstorm what potential upcoming “big issues” in compliance and ethics would be and to identify appropriate and effective response measures. The workshops also hoped to answer the question, “how can I be prepared no matter what new risk comes my way?” by finding commonalities among proposed solutions and designing a general challenge response framework that could be used for unexpected situations.

Methods:

The workshop series were administered at several locations nationwide during 2009, during Society of Corporate Compliance and Ethics conferences. Workshop groups were regrouped into teams of eight or less people and given the task of brainstorming potential hot issues. The entire workshop group then voted on what seemed most likely to be a problem, and then the top picks were divided among the smaller teams for problem resolution brainstorming.

Key Findings:

The following issues were selected as the most important to be addressed:

- Technology crash
- Privacy compliance/security of personal information
- Green revolution
- Government activities on the fly
- Web 2.0 and social media
- Disparity between executives and the rest of the workforce
- Strengthening the social contract
- Data breach
- Outsourcing risk to less-regulated markets
- Disasters and pandemics
- Stakeholder involvement and oversight

As was hoped, there were a handful of commonalities among recommendations as well. They are as follows:

- Focus on communication
- Understand your IT resources, including their strengths and weaknesses
- Reexamine company incentives to make sure employees are being motivated to the right actions, not ones that could cause problems
- Review what are outsourced or done in-house to ensure the necessary flexibility is there

- Plan on working with other departments, such as HR and Internal Audit, and build those relationships before crises arise
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Conclusion:

Change within the ethics and compliance profession is happening rapidly and will likely continue to do so for some time. There are, however, ways to identify potential risks and mitigate their effects ahead of time. There is a consistency among resolution approaches which indicates that ethics and compliance professionals can be proactive rather than reactive in their approach to crises. Structures can be put into place now that will help to avoid such problems as these in the future, or help to deal with them if they happen anyway.

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