

The Economy, Compliance, and Ethics

Society of Corporate Compliance and Ethics and the Health Care Compliance Association

September 2013

OBJECTIVE:

The intent of this survey is to determine what has happened to compliance programs and staffing since the Market Meltdown, as well as where budgets and staffing are likely to go in the coming year. The survey also examines the job security of compliance professionals as well as risk levels and management attitudes toward compliance and ethics programs.

METHODS USED:

Responses were gathered from contacts in the database of the Health Care and Compliance Association and the Society of Corporate Compliance and Ethics. A total of 344 responses were obtained.

KEY FINDINGS:

- 38% reported an increase in spending for compliance programs. However, 12% saw budgets decrease.
- Overall, budgets of healthcare companies increased by 35%, but non-healthcare companies saw a 41% increase.
- 46% of respondents anticipate budgets to increase in 2014.
- Staffing levels rose in 2013 and are expected to do so again in 2014.
- 45% of respondents felt their jobs were less at risk than those of others in the organization.
- 61% were not at all concerned about losing their job due to the economy.
- 60% of respondents felt that management sees compliance as a positive asset in helping the organization through the economic challenges.
- 12% reported that management felt compliance was a hindrance.
- 87% of compliance professionals continue to believe there is an elevated sense of risk of compliance and ethics failures.

CONCLUSION:

- Having an effective compliance and ethics program seems to be a part of the business community's ongoing plans. Compliance budgets saw growth even during the worst years of the recession.
- Compliance and ethics professionals are more optimistic about an increase in budget than an increase in staffing.
- About a third of compliance and ethics professionals continue to believe that the current economy greatly increases the risk of failure.

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