

# COMPLIANCE VS. APATHY:

## ADDRESSING CHALLENGES WITH A CULTURE OF COMPLIANCE

Solving for the numerous – and substantial – of the compliance ecosystem requires the ultimate trifecta:



PEOPLE



CULTURE



TECHNOLOGY

Understanding the difference between active compliance and apathetic compliance is the first step to improving your firm's overall standing, creating a unique culture that strategically benefits the firm for the next ten, twenty, even hundred years.

### COMPLIANCE

### APATHY

Supported by Firm Leaders 	Apathetic or Hostile Leadership 
Policies & Procedures Customized to Fit Your Needs 	Boilerplate Policies & Procedures 
Staff Cooperation & Cohesion 	Employees / Staff Only Looking Out for Themselves 
Common Vision 	Unstated or Inconsistent Vision 
Regular Staff Trainings & Check-Ins 	No Time or Resources Allocated for Training 

### WHY IT MATTERS

Compliance isn't a one-person play. It's a group sport, that requires **synergy** between **every department and employee**. And compliance done right, requires consistent effort.

Something that is especially important given the heightened risk and regulations being faced in today's business and financial landscape.



Without a culture of compliance, your firm faces:

Once you have developed & begun to leverage a culture of compliance, you can expect:



Employees without the knowledge or awareness to mitigate risk



Strong core values aligned with your firm's Code of Ethics



Increased probability of facing SEC sanctions



Individual accountability & group responsibility



Reputational damage should employees knowingly or otherwise break SEC, FINRA, or FCA ruling



Support for bigger picture compliance projects



Loss of customers & credibility within the marketplace



Streamlined compliance workflows, with employees actively contributing in their own compliance function



Monetary damages & loss of incoming investments or revenue



Firm-wide compliance cohesion

### CREATING A CULTURE OF COMPLIANCE

According to a recent survey we held during our webinar **Culture X Compliance** professionals felt these were their most arduous challenge areas:



Continued Training / Education



Accountability in a Remote Environment



Updating / Aligning the firm's Code of Ethics



Buy-in from the Top



Onboarding