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Dear CCOs: There's *still* no crying in Compliance!

Remember a few years ago, when we began a conversation in our profession about the supply/demand aspect of our field?¹ Refresher: It is especially important—even as Compliance is being touted as the “hot trade” on Wall Street²—



Boehme

that compliance professionals continue to demand opportunities that are positioned for success. Although there is no perfect one-size-fits-all structure for a CCO role positioned for success, there are five essential features³ of a well-designed Compliance 2.0 role and, by extension, a well-designed compliance program: empowerment, independence, line of sight, seat at the table, and resources.

The ages-old Compliance 1.0 model is fatally flawed because it usually reflects few or none of these critical features, and otherwise does not position the CCO or compliance program to effectively achieve its mandate to find, fix, and remedy problems, as I've noted here.⁴ By contrast, Compliance 2.0 equips and empowers the CCO to lead and oversee a robust, world-class program that is positioned for success.⁵

The good news is that Compliance 1.0 is collapsing on its own inherent flaws and mandate confusion, so expect more and more companies serious about compliance to move to Compliance 2.0. The healthcare industry⁶ and big banks⁷ have already modernized. Recent surveys⁸ and headlines such as “Legal

Losing Its Grip Over Risk and Compliance”⁹ reflect this clear momentum towards Compliance 2.0. All compliance professionals should be aware of this trend and actively vet every prospective role against Compliance 2.0 for two reasons:

1. To send a strong, collective message to Boards, C-suites, recruiters, and other gatekeepers; and
2. To better inform their career decision-making and improve their odds of success (which supports the profession on so many levels).

Because, dear EthiTweeps, there's *still* no crying in Compliance! #RiseofCompliance2.0. *

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