

Compliance & Ethics Professional

Special Edition
2015



A PUBLICATION OF THE SOCIETY OF CORPORATE COMPLIANCE AND ETHICS

www.corporatecompliance.org



SPECIAL EDITION

Highlights from the 2015 Compliance & Ethics Institute

LOOK INSIDE for highlights from the 2015 Compliance & Ethics Institute
—and learn how you can be a part of the 2016 Institute,
September 25–28 in Chicago!

by Vishal Kedia

The premier event

Attending the Compliance & Ethics Institute 2015 has been one of my most enriching experiences, and it has reaffirmed my belief that it is the premier event on compliance across the globe. This was confirmed by most of the exhibitors as well.

The arrangement of a sit-down breakfast for international delegates on the first day of the conference was very thoughtful and not only helped get over the jet lag, but also helped break the ice, more so for first-time attendees like myself. Adequate arrangements were made for people having different dietary preferences throughout the conference.

I also appreciate SCCE's effort to organise the Silent Auction to benefit America's Fund wherein I, amongst several other members, was able to contribute auction items for the noble cause.

I particularly found the pre-conference session by Donna Boehme and Patrick Gnazzo very informative. Donna explained the evolution from Compliance 1.0 to Compliance 2.0 and the need to differentiate between Legal and Compliance. She explained how several global settlements with regulators entailed companies committing that the Compliance department would not report to General Counsel, but to management directly. Patrick's examples about how the Legal department tries to tackle a problem by brushing it under the carpet, compared to the Compliance department, which wants all problems to surface so that effective remedial action can be taken, was coupled with several global examples. It is not enough to be legally compliant. Companies ultimately have



to become ethical in order to avoid legal complications in the future, because a legal solution may be neither compliant nor ethical. The emphasis on senior management's commitment to compliance cannot be understated. They need to walk the talk.

A lot of this seems to be futuristic for Indian companies at this point in time, but I believe that due to technology adoption and globalization, India will need to become compliant much earlier than later, as compared to the U.S.'s evolution over three decades.

It was also good to hear the acknowledgement by the speaker from the US Department of Commerce during the general session about the joint effort by the Indian and U.S. governments in the area of improving the ease of doing business in India, and controlling corruption.

I hope to see SCCE organising similar events in Asia/India in the near future and SCCE becoming a truly global organisation, having more members outside the U.S.

Kudos to the team of SCCE. *

Vishal Kedia (vishal@complykaro.com) is Director at Complykaro Services Pvt. Ltd. In Mumbai, India.