



KAREN ECKSTEIN
LIMITED

How getting your compliance right can reduce your overall risk profile

Presented by Steve Brett for The RiskBites® Club
13 June 2023

Risk **working with** Compliance



Score: 165



Salary
£40k



Savings
£15k



I.D.
Match?



Name
Stuart
Davies



PEP
No match



£10k LOAN



NAME

Stuart Davies

OCCUPATION

Engineer

A QUICK POLL

Are your Risk and Compliance teams

- In same function
- Combined team
- In separate function
- No compliance function as such

A QUICK POLL

Our Risk and Compliance teams are fully integrated

- Totally agree
- Somewhat agree
- Disagree
- Totally disagree

GETTING COMPLIANCE RIGHT CAN REDUCE YOUR RISK PROFILE IN A **NUMBER OF WAYS:**

(According to Bard?)

- Reduces the risk of fines and penalties
- Reduces the risk of lawsuits
- Reduces the risk of reputational damage
- Reduces the risk of operational disruptions
- Improves employee morale

SIMILAR FACTORS FOR SUCCESS

Compliance Culture

Future gazing

**Robust policies and
procedures**

Support from the top

**Gather and respond to
feedback**

**Integrated with
business**

DIRECT IMPACT



By Groink - <https://commons.wikimedia.org/w/index.php?curid=31511659>

DIRECT INFLUENCES



Culture

DIRECT INFLUENCES



Process

DIRECT INFLUENCES

Rigour

BUT THERE ARE ALSO INDIRECT EFFECTS



By Derek Ramsey - https://commons.wikimedia.org/wiki/File:Monarch_Butterfly_Pink_Zinnia_1800px.jpg

INDIRECT INFLUENCES



Openness

INDIRECT INFLUENCES



External matters

INDIRECT INFLUENCES

Not one way

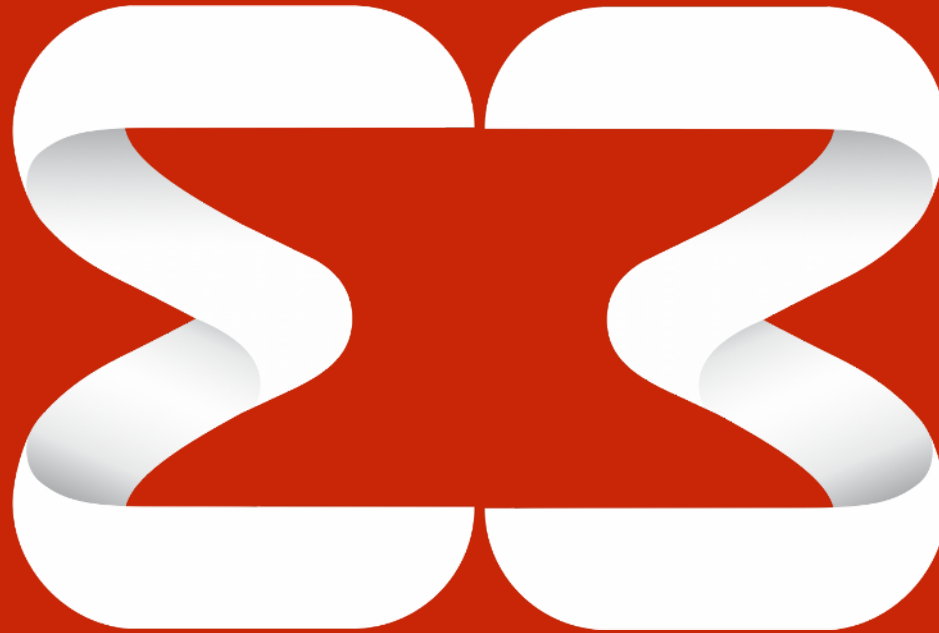
COLLABORATION IS KEY



UK government - https://commons.wikimedia.org/wiki/File:https://commons.wikimedia.org/wiki/File:House_of_Commons_2010.jpg

CONCLUSION

- Look for common allies
- Support and build the 'Trust Bank'
- Understand common goals as well as the differences
- Communicate, Communicate, Communicate



Steve Brett | steve@e3ct.com | 07860 500002 |
www.e3ct.com



KAREN ECKSTEIN
LIMITED

How getting your compliance right can reduce your overall risk profile

Presented by Steve Brett for the RiskBites® Club

Karen Eckstein
07973 627039
kareneckstein.co.uk
karen@kareneckstein.co.uk