

# Preserving a Strong Compliance Workforce

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# Preserving a Strong Compliance Workforce

Heightened regulatory expectations are driving recent surge in Compliance hiring at large financial institutions:

- Regulatory reform – new regulations
- Increased enforcement activity
- Compliance should be rated “Strong”

# Preserving a Strong Compliance Workforce

Compliance functions are facing critical challenges:

- Shortage of good compliance talent
- Demand for efficiency and quality
- Focus on data analytics and technology
- Increased pressure on operating budgets

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Timely actions to consider include:

- Drive staffing model through effective Compliance Risk Assessment process
- Leverage other control functions/develop compliance testing reliance standards
- Expand use of data analytics/technology
- Enhance recruitment and retention efforts

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Evaluate all talent sourcing options:

- Potential re-allocation of internal staff
- Robust external recruitment program
- Independent contractors
- Third-party managed services arrangement

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