

Conselium

COMPLIANCE SEARCH

3 THINGS YOU MAY NOT KNOW ABOUT ME...

1. I was an extra in movies with Sidney Poitier (“To Sir With Love II”) and Morgan Freeman (“Chain Reaction”), and am still waiting for Denzel Washington to call
2. I have competed in multiple Ironman triathlons and one ultramarathon
3. I once wrote an unproduced 'South Park' episode and, with a college buddy, an unproduced (non-autobiographical) romantic comedy feature “I Love You to Debt” about a disgruntled lawyer



Phil Strauss

Chief Compliance Officer - Rakuten Americas

Q&A THE SECRET SAUCE OF COMPLIANCE

HOW TO IMPROVE YOUR



- THE PHOTO: Whether you use LinkedIn for networking, job hunting or just because your employer told you to, make sure the photo shows you as professional and approachable. And always get someone else to take it!
- Get a custom URL - go to your profile, click on "Edit Public Profile" in the top right and set yourself up with a cool and unique URL that you can share in your email signature and resume to tell people who you are!
(www.linkedin.com/in/ComplianceRecruiter)
- Will LinkedIn kill the resume? Maybe. Do people use it? Yes, *a lot*. So make sure that you are as diligent in proofreading your profile as you would be your resume. And if you have a resume being shared, make sure the two match.
- Have a Headline that tells people what you do professionally - if you are a "Thought Leader", "Talented Business Professional" or "Currently Seeking Employment", great! Just share that elsewhere - if your aim is for people to find you then tell them what they need to know.

“ PEOPLE ARE TALKING ”

Conselium are my go-to recruiting firm - they always find me what I'm looking for quickly!

**Chief Compliance Officer - International
Biopharmaceutical**

"Steve showcases what a top recruiter should be. He's trustworthy, energetic and hard working."

**Compliance Officer - Global
Manufacturing**

"Steve has strong communication skills and delivers top candidates"

**Head of Executive Recruiting - Fortune 500
Logistics and Transportation**

What is your secret sauce for compliance?

Transparency. Rakuten’s Americas region is comprised of approximately ten disparate business units in the US and Canada. Our parent company is in Japan. Success for me is when the business units know exactly what is expected of them from the regional leadership in California, as well as the company leadership in Tokyo, and the regional leadership know what and how well the business units are doing when it comes to compliance.

What is one thing you changed in the past year that made a big difference to Rakuten America's compliance culture?

Quite simply, we got a lot more serious about the penalties for not completing mandatory compliance training. Our regional leadership supported the penalty of shutting off access to corporate systems for delinquent trainees, which has set the tone from the top as well as the middle and significantly eased our path to getting 3,500 Americas region employees’ training completion rate to 100%.

How do you keep your hair from bursting into flames each day?

Easy, I have no hair, and that makes me the perfect compliance officer! Seriously, I think it’s the maturity that you get from having 20+ years in corporate legal and compliance departments. Very few things in corporate life are truly catastrophic. Things go wrong, that’s inevitable and cannot be controlled. What you can control is your reaction to the situation. If you can be calm and thoughtful as a leader, that will encourage your team and cross-functional stakeholders to act similarly. It’s like having an exotic lizard on your shoulder. Its claws are really long and sharp, but if you stay calm, it stays calm and won’t hurt you.

What is one big objective you have for the program at Rakuten in 2020?

My objective is always to raise the maturity of the compliance program and move it more from a “monitor and report” function to a “shared service” that can provide more compliance-related services. For example, at the region-wide level, we’re partnering with Finance to launch comprehensive vendor management, and partnering with Legal to launch document retention/information governance.

What would you say to someone considering a career in compliance?

I think it is a great move for somebody that wanted to be a police officer in a different life (when I was young, it was either that or garbage man). Beyond the applicable laws, beyond the company’s code of conduct, a compliance officer is guided by ethics and principles that don’t have to be codified or written. Accordingly, and with all due respect to big firm litigators (I used to be one), a career in compliance may not be a great move for a litigator that loves advocacy of taking a position and pushing the envelope to make a novel (or stretch) legal argument that may be against established norms or values. Also, I think for lawyers considering the move, they have to consider that life will be different with a compliance hat, rather than a legal hat, on. They will be moving from a “player-coach” role to, in some ways, a “referee” role. At the end of the day, the GC determines the pitches and plays, and I have to call balls and strikes.

JD or not JD, that is the question

The lawyer’s answer: it depends. I have a team of compliance generalists (all of whom have JDs). We all do everything – controls certifications, risk assessments, incident management, training, policy, etc., so having a JD definitely helps. But I have had very bright non-JDs who were stellar compliance professionals. I think as we grow the function and grow the team, folks will inevitably specialize more, and a JD may be less important for some roles as it is not necessarily helpful to investigation skills or training efficacy.

What in compliance keeps you awake at night?

I think it’s the constant 'Fear Of Not Doing Enough.' In compliance, we live by the mottos “don’t let the perfect be the enemy of the good” and the Pareto Principle (80/20 rule), but there’s very little certainty about what is enough – enough to minimize risk, as well as enough to satisfy regulators and internal stakeholders at our parent company.

Compliance fail of 2019

I think it was the Boeing 737 Max debacle. Behind two horribly tragic airline crashes and massive air travel route disruption lie a litany of compliance failures: cutting corners, taking unnecessary risks, improperly mitigating risks, not inadequate training and covering up failures. Compliance is a business process and we learned that massive failures usually involve multiple points of failure along the business process.

Why did the compliance officer cross the road?

Because the DOJ guidance on the US Sentencing Guidelines said so ... and it was the right thing to do.

Interviewed by Steve Harrison - Partner at Conselium Compliance Search
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HAVE A COMPLIANCE JOB TO FILL OR LOOKING FOR ONE YOURSELF?

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