

• Caroline Mofors

CHIEF COMPLIANCE & INTEGRITY OFFICER
ELEKTA



MORE ABOUT ME

What is the most interesting thing about you?
Perhaps my profound interest in Burgundy wines

Skydiving, sunbathing or sightseeing?
Sunbathing – this is snowy February in Sweden; we haven't seen much sunlight and not been able to travel to warm places either

What is one thing you could not go a day without? (Not including necessities)
Coffee and chocolate

What would you love to learn to do?
Play the electric guitar

Q&A

THE SECRET SAUCE OF COMPLIANCE

What is your secret sauce for compliance?

Beyond the obvious - but not so secret - willingness of the organization's leadership to embrace and genuinely support Compliance, I think a key success factor is to hire the right Compliance Officers. Everyone can be a skilled and appreciated lawyer with great skillsets, but serving as an appreciated, yet effective Compliance professional requires so more in terms of attributes and people skills. You need to be very courageous and empathic, resourceful and possess the ability to have trust and faith in your colleagues. Being passionate about finding a solution, which may not always be the ideal solution, but the right compromise given the circumstances at hand is equally important.

Lastly, successful Compliance Officers know how to work with people and leaders to increase the return on investment on the Compliance program, connecting it effectively to their company's ESG efforts to become part of the strategy making it visible for every employee and outside stakeholders.

What unique compliance challenges are companies in your industry facing?

The life sciences industry faces unique challenges as you aim for everyone, everywhere in the world to benefit from your products. As access to healthcare is an increasingly important development goal it becomes more difficult to find the right balance between risk and reward selling in compliance-challenged countries.

In the wake of the tragic events in Ukraine, navigating export control and sanctions rules will also be increasingly challenging for the life sciences industry, especially since our products for most part are considered humanitarian equipment and thus exempt from sanctions, as we've seen with Iran.

What makes a GREAT compliance leader?

Trust in everyone's individual capability and don't micromanage.

Motivate everyone to have a successful career and coach your most ambitious individuals to pursue their career goals, even if it means they will find them outside your company.

What does it mean to be an ethical company in 2022?

Having participated in an extensive survey organized by Ethisphere "The World's Most Ethical Company" for three consecutive years – I've been following closely how the expectations on Companies are ever-increasing. In a nutshell it means to consider even more the long-term impact of decision-making - beyond the financial report – on shareholder value and the society at large. Many companies are going through tough times with resilience and restructuring programs as they need to improve financial performance in the wake of Covid.

However, it is important to not underestimate the value and positive effect of company culture on employee motivation and behavior. There is probably a heightened risk when a company is engaging outside consulting firms if these don't pay attention to these soft factors.

The challenges of a compliance officer are never-ending – how do you stay motivated?

I'm very results-driven and like to see tangible results as a source of motivation, but it can be hard to measure success in compliance; what really moves the needle? For me, it has worked well to check in and meet with my team and remember we're in it together. And I try to have fun and joke while doing the job, not always taking everything so seriously!

Is technology and automation the answer to the understaffed compliance team?

No, while those certainly contribute to a data-driven approach and facilitate oversight and monitoring, there is in my view a bit too much optimism here and I think a more strategic use of the Compliance team is preferable; being more risk-based, targeting underlying root causes, leveraging existing resources in other functions, distributing a clearer ownership in the business to work within defined governance framework and increased individual accountability.

What is your favorite compliance joke?

"Do you think Compliance is expensive – try Noncompliance".

THE RESULTS ARE IN

On LinkedIn we asked:

AS ESG grows as an area of focus, should CCOs bear the responsibility of the ESG initiative?

Yes	33%
No	63%
Other	4%

NEED OUR HELP FILLING A POSITION OR LOOKING FOR ONE YOURSELF?

Please click the links below

[HIRING A COMPLIANCE PROFESSIONAL](#)

[SEE CURRENT JOB OPENINGS](#)

FEBRUARY 2022