



“Being right is never enough. Being right is to table stakes. But in order to get people to do the right thing, you have to be able to get them to see what it means to them and why it matters, why it matters to them personally, and why it matters to the organization as a whole.”

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## **Abstract**

This session delved into the critical topic of how compliance professionals can expand their influence and communicate more effectively within their organizations. The panel of experts, comprising seasoned professionals from various industries, shared invaluable insights drawn from their extensive experiences.

They addressed the multifaceted challenge of transforming the compliance function from a perceived "department of no" into a strategic partner that enables business growth while managing risks.

The discussion covered a wide spectrum of topics, from building trust with business units to navigating complex relationships with legal teams, and effectively presenting to boards. Throughout the session, the panelists emphasized the importance of understanding the business, tailoring communication strategies, and positioning compliance as a value-adding function that contributes to the organization's success.

## **Key Takeaways**

### **Building Trust and Influence**

- Invest time in listening and understanding the business before making recommendations. This approach demonstrates respect for colleagues' expertise and helps build credibility.
- Leverage psychology and affinity bias to connect with people. Find common ground and shared interests to create a foundation of trust and openness.
- Reframe the compliance function as the "Office of Unlock" rather than the "Office of No." Show how compliance can help identify and mitigate risks to enable business opportunities.

### **Knowing the Business**

- Practice radical curiosity and empathy to deeply understand the pressures, goals, and challenges faced by different departments. This knowledge allows for more targeted and relevant compliance interventions.
- Actively crowdsource risk intelligence from frontline employees who have intimate knowledge of day-to-day operations. This approach not only provides valuable insights but also fosters a sense of ownership in risk management.
- Align compliance efforts with business objectives by framing them in terms of how they can help achieve strategic goals.



### Communicating Value

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- Customize messages for specific audiences by speaking to their particular concerns. This tailored approach increases the likelihood of message resonance and adoption.
- Illustrate how compliance initiatives can mitigate risks that directly impact the bottom line. Use concrete examples and data to make the case for compliance investments.
- Showcase specific instances where compliance efforts have enabled deals, opened new markets, or provided a competitive advantage.

### Navigating Relationships with Legal

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- Acknowledge the potential for tension between compliance and legal teams, but strive to build a complementary partnership that leverages each function's strengths.
- Focus on providing fully informed choices to decision-makers rather than dictating outcomes. This approach respects the business judgment of leaders while ensuring they understand the compliance implications.
- Be prepared to engage in uncomfortable conversations when necessary, recognizing that a degree of tension often indicates that compliance is fulfilling its oversight role effectively.

### Presenting to Leadership

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- Develop multiple versions of presentations (e.g., 5, 10, 15 minutes) to adapt to changing time constraints in board meetings. Focus on delivering key messages efficiently and effectively.
- Prioritize communicating critical risks and strategic compliance initiatives rather than listing activities or statistics. Board members are typically more interested in high-level insights and forward-looking strategies.
- Conduct preparatory work throughout the year, engaging with key stakeholders and committee chairs, to ensure there are no surprises in board meetings and to build ongoing support for compliance initiatives.

### The "Mentee Chair" Approach

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- Consider utilizing the "mentee chair" approach, positioning yourself as a learner.
- By approaching business leaders with genuine curiosity and asking open-ended "how" or "what" questions, compliance professionals can gain valuable insights while simultaneously building rapport and trust.
- Demonstrates humility and a willingness to understand the business, which can lead to more effective influence.

### Leveraging Headlines

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- Consider using industry headlines as a tool for influence but be wary of overreliance on this approach.
- Go beyond the headline to extract relevant lessons, anticipating potential objections, and framing the information in a way that directly relates to the organization's specific context and vulnerabilities.
- This nuanced approach can make external examples more impactful and less easily dismissed.

### Adapting to Organizational Levels

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- Compliance professionals must adapt their communication and influence strategies based on the organizational level they're addressing.
- For frontline employees, this might involve practical guidance and relatable examples. For middle management, it could focus on operational risk management. For top leadership and the board, the emphasis should be on strategic risks and opportunities.
- This adaptability is crucial for effective influence across all levels of the organization.