

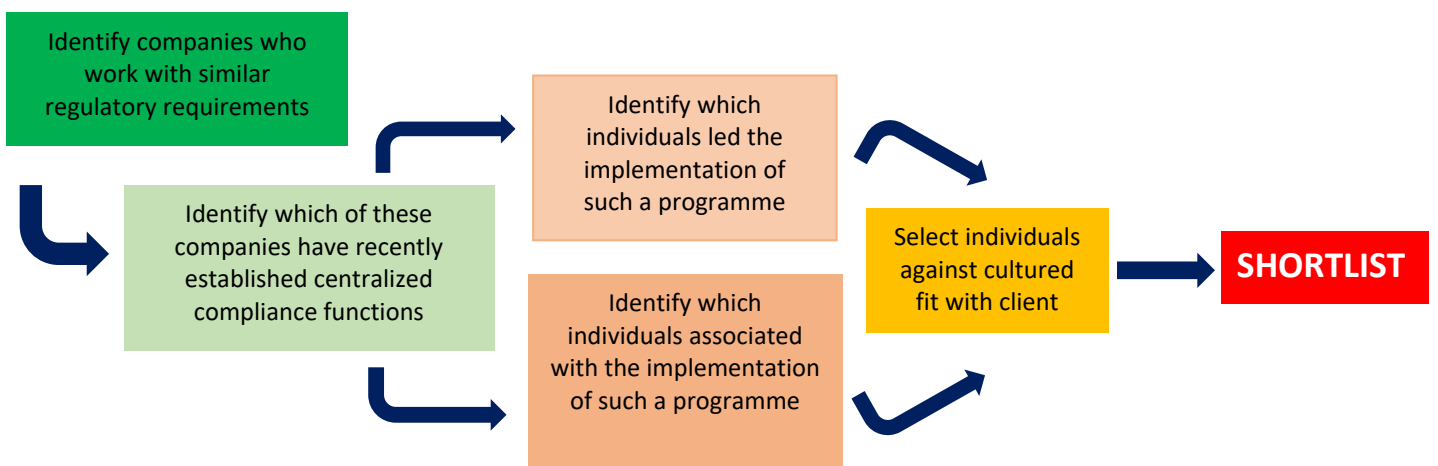
# HIRING A GLOBAL CHIEF OF COMPLIANCE & ETHICS OFFICER

**THE CLIENT:** Global Derivatives Exchange

**THE ROLE:** Managing Director Global Chief of Compliance & Ethics Search

**LOCATIONS:** Chicago, New York & London

**OUR SUCCESS:** Search conducted during 6 week period, search completed in 10 weeks

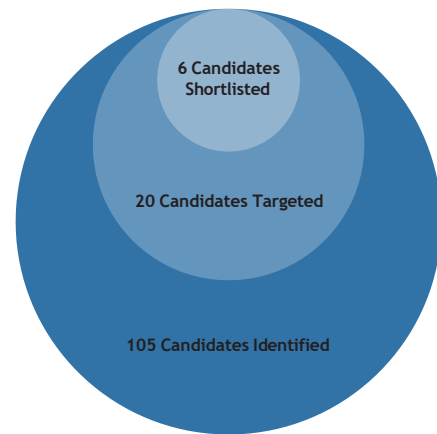


*Illustration showing identification process undertaken*

**SITUATION:** Our client was a Global Exchange and Clearing House, operating a variety of platforms and clearing services in multiple geographies. Each of these business environments managed their own compliance requirements through dedicated functions. This approach led to a lack of consistency and overlap of resources and created gaps in the overall process. In order to rectify this, the senior management team decided to centralise compliance as a function. In order to do so they identified the need to hire a global lead and make this individual responsible for the development and deployment of a unified global programme.

**REQUIREMENT:** The Global Chief Compliance Officer is responsible for setting the overall vision and direction for the groups compliance activities. The position ensures the group achieves consistently high levels of compliance with all relevant laws and regulations while supporting the growth of the company and creating a culture of integrity. Responsibilities include: Maintaining and expanding visibility for the

Corporate Compliance & Ethics Programs at all levels within the Company; Educating the workforce on the company's Corporate Compliance & Ethics policies; Overseeing each of the relevant Compliance & Ethics Teams; Recommending and implementing compliance and ethics initiatives; Overseeing the company's Compliance & Ethics helpline; Measuring the effectiveness of the company's programs and procedures; Recommending appropriate remediation of issues as they arise.



*Illustration showing how many candidates were considered at stages of the recruitment process*

#### CHALLENGES:

Whilst this was a new role, it was responsible for existing functions and so the search had to consider the balance between technical and cultural fit. The successful candidate also needed to have live experience of transitioning separate compliance functions into a united capability, both in terms of terms of reference and people management.

#### THE SOLUTION:

The search started by identifying business environments similar in size and regulatory requirements to the client. We then considered which of these environments had gone through a similar process of centralising compliance and which had done so successfully. During this stage we looked to identify both good and bad examples of such programmes of work which was also presented to the business as a separate document. Once the environment map was completed the search looked to identify the leaders of these programmes. Time was spent to differentiate between leaders who actively led such programmes and those that were only involved by reporting line. This enabled us to create a target list of individuals who had the ability to step into such a role and become immediately effective.

#### THE OUTCOME:

The research list comprised of 105 profiles spread across 87 different business environments. The search focused on just 20 people that fulfilled both the technical and soft requirements. From these 20 we focused on a shortlist of 6 candidates from which we hired the successful candidate within 10 weeks of beginning the process.