

Compliance & Ethics Professional

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Meet May Jane Coulson

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See page 16



29

Some thoughts
on antitrust
risk assessment
Robert E. Connolly

35

Binding Corporate Rules, Part 4:
From creation to approval
Jan Dhont, Alyssa Cervantes,
and Delphine Charlot

39

Corruption within
Compliance in
higher education
Diane T. Hockenberry

49

CCO Liability:
Mixed messages
from the SEC
Scott Killingsworth

by Roy Snell, CHC, CCEP-F

“But I stayed at a Holiday Inn Express last night”

Please don't hesitate to call me about anything any time.

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We are facing a tremendous lack of faith in organizational leadership in this country. There are epic settlements for regulatory missteps, like the French bank recently agreeing to a \$9 billion regulatory settlement. There are epic ethical failures like Penn State University. The *WSJ Blog* recently reported that some companies and some “experts” don’t believe in appointing a chief compliance officer. If ever there was a time for leadership in Compliance, this would be it. We need to



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restore the faith in organizational leadership and we are facing these sorts of “expert opinions.” Most companies have ethical leadership that is committed to building an ethical culture and following the rule of law. They just need to have their compliance and ethics efforts managed by someone in a leadership role whose sole responsibility is managing the compliance and ethics program.

Having no one in charge of Compliance would be like having no one in charge of Finance, HR, or the Legal department. Compliance once again suffers from being a relatively new concept. Everyone thinks they are an expert and can make these

kinds of compliance and ethics management determinations about best practice. I think I will suggest that no company should have a General Counsel or CFO. I might get pushback though. People might say something like, “Let me see if I have this straight, Roy. You have no law or finance degree, you have never held a position in either department, but you think you can make a recommendation about best practice?” I could respond, “You are correct. I have no education and have never held a job as GC or CFO, but I did stay at a Holiday Inn Express last night!”

I am sorry, but these people exhaust me. After 20 years of watching this sort of ill-informed and utterly confident commentary about our profession... I must admit I am simply worn out. You simply can't run a Finance or Legal department without leadership. Nor can you run a Compliance department without leadership. If you put everyone in charge of something... no one is in charge. I have no problem with the *WSJ Blog*. They are simply asking people on both sides of an idea/issue to comment. It is good journalism. It's the “experts” describing best practice with no education or experience in the role of chief compliance officer opining on best practice that are wearing me out. *