



What are Law Schools Doing?

“Hard” and **“soft”** skills are an increasing focus in law schools

- ABA requires schools to establish learning outcomes that include key skills
- Employers are demanding a wider array of skills development from graduates
- Technology has made the “human touch” more necessary



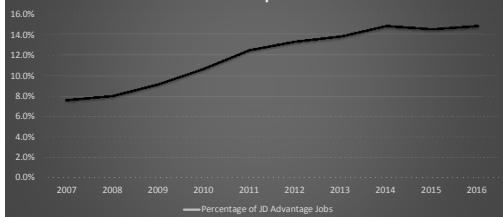
What are Law Schools Doing?

Changing marketplace = more law grads looking at **business**



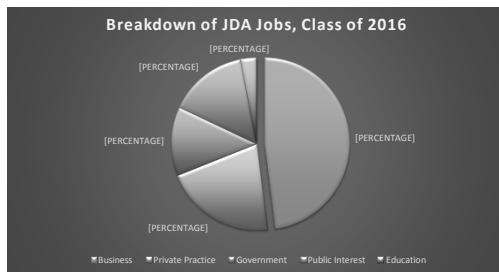
Compliance and the “JD Advantage”

The Changing Career Goals of Law Grads and the Marketplace



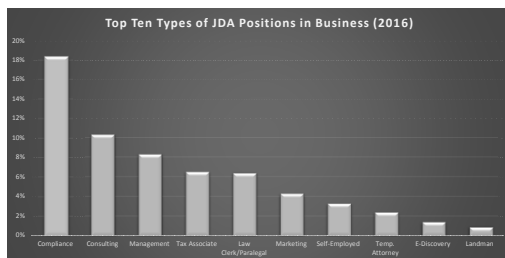
Source: Jobs & JDs: Employment and Salaries of New Law Graduates Class of 2016 (NALP 2017)

Compliance and the “JD Advantage”



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JD and Compliance Skills Compared

Skills of a JD*	Compliance Competencies
<ul style="list-style-type: none"> Understanding of underlying laws and procedures through coursework 	<ul style="list-style-type: none"> Knowledge of relevant rules and procedures
<ul style="list-style-type: none"> Ability to analyze issues orally and in writing Critical reading and synthesis of statutes, rules and regs. Evaluation of facts and application of law Professional communication appropriate to different audiences Problem-solving 	<ul style="list-style-type: none"> Industry knowledge Research and analysis
<ul style="list-style-type: none"> Interpersonal skills Advocacy 	<ul style="list-style-type: none"> Interpersonal skills
<ul style="list-style-type: none"> Organizational awareness 	<ul style="list-style-type: none"> “Managing up”

Source: 2017-2018 STANDARDS AND RULES OF PROCEDURE FOR APPROVAL OF LAW SCHOOLS, ch. 3, § 302 (Nov. Bar Act'n 2017); Suffolk University Law School Learning Outcomes, 2017

JD and Compliance Skills Compared

Skills of a JD	Compliance Competencies
<ul style="list-style-type: none"> Identifying ethical concerns and resolving issues in a timely fashion 	<ul style="list-style-type: none"> Risk Assessment
<ul style="list-style-type: none"> Internalized awareness of need for sustained professional development Life-long self-evaluation 	<ul style="list-style-type: none"> Regular re-training
<ul style="list-style-type: none"> Understanding of current technologies 	<ul style="list-style-type: none"> Understanding of current technologies
<ul style="list-style-type: none"> Project management and process improvement 	<ul style="list-style-type: none"> Acculturation to organization Project management and process improvement
	<ul style="list-style-type: none"> Industry Certification

Source: 2017-2018 STANDARDS AND RULES OF PROCEDURE FOR APPROVAL OF LAW SCHOOLS, ch. 3, § 302 (Rev. Bar Act's 2017); Suffolk University Law School Learning Outcomes, 2017

"Typical" Law Student

The Industry Vet	The Newbie
<ul style="list-style-type: none"> Prior industry experience and certifications 	<ul style="list-style-type: none"> Some relevant coursework Potentially some internship experience Will need to learn how the business works
<ul style="list-style-type: none"> Looking for advancement from prior position 	<ul style="list-style-type: none"> Looking for a way into industry/organization
<ul style="list-style-type: none"> Well-developed legal research, writing and analytical skills 	<ul style="list-style-type: none"> Well-developed legal research, writing and analytical skills
<ul style="list-style-type: none"> Will need to learn company culture 	<ul style="list-style-type: none"> Will need to learn company culture
<ul style="list-style-type: none"> Hybrid resume 	<ul style="list-style-type: none"> Process-focused resume

Building Compliance Teams



What Makes a Good Compliance Officer?

☆ Seeking Compliance Officer ☆

Description: New York City based boutique technology oriented broker-dealer seeking Compliance Officer

Requirements:

- Series 7, 63, 65, 24

- **Hard worker**

- **Relatively clean record**

- Experience supervising retail trading in brokerage accounts

Compensation:

- Competitive Salary

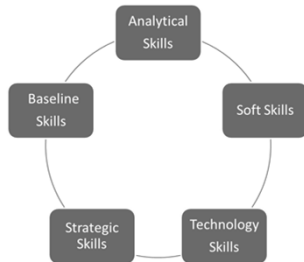
- Possibility of stock options

When: Looking to fill position immediately.

Next Step: Interested parties respond with resume

- Principals only. Recruiters, please don't contact this job poster.
- do NOT contact us with unsolicited services or offers

Core Compliance Skills



The Importance of Soft Skills



What's Your "Compliance" Type?

WHAT'S YOUR TYPE?

There are no correct or incorrect answers to the following questions. Just respond to the questions with your best guess, and you will receive a score that indicates your compliance style. To get the most accurate results, answer A, B, C, or D to the best of your ability.

Question 1

The board you found out about a new product that has increased the health of 10,000 patients. How do you feel about this?

Answer A: I'm excited. I'm a compliance officer and I'm excited.

Answer B: I'm happy to hear that, but I'm not sure about the health of 10,000 patients. I'm not sure about the health of 10,000 patients.

Answer C: I'm not sure. I'm not sure about the health of 10,000 patients. I'm not sure about the health of 10,000 patients.

Answer D: I'm not sure. I'm not sure about the health of 10,000 patients. I'm not sure about the health of 10,000 patients.

Question 2

You are the Chief Compliance Officer for a large company. You are responsible for ensuring that the company complies with all applicable laws and regulations. How do you feel about this?

Answer A: I'm excited. I'm a compliance officer and I'm excited.

Answer B: I'm happy to hear that, but I'm not sure about the health of 10,000 patients. I'm not sure about the health of 10,000 patients.

Answer C: I'm not sure. I'm not sure about the health of 10,000 patients. I'm not sure about the health of 10,000 patients.

Answer D: I'm not sure. I'm not sure about the health of 10,000 patients. I'm not sure about the health of 10,000 patients.

Your Answer: _____

Building a Complementary Team

Team Composition

- Communication Styles
- Learning Styles
- Expertise
- Generation
- Leadership



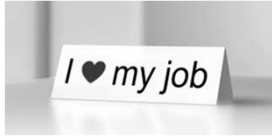
Asking Insightful Interview Questions

Behavioral Interviews

- Tell me about a time when...
- Interpreting the Unspoken



Caring for Your Compliance Workforce



Recognizing Problems

- The Firm's Culture
- Does Compliance = Scapegoat?
- Do we have each other's backs?
- Do I like what I do?

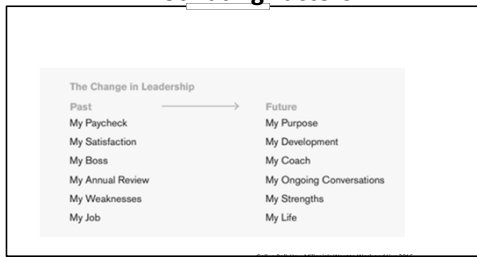


Alleviating Problems

- Work distribution
- Cross Training
- Clear Goals for Advancement
- Reward Systems
- Team Building
- Leadership Training



Motivating Factors



Wolters Kluwer

Engaging Your Present (and Future) Workforce

- **Opportunities for growth (and they will leave to find it)**
 - Average millennial tenure: 2 years
 - Average Gen X tenure: 5 years
 - Average Boomer tenure: 7 years
- **A coach, not a boss**
 - Access to leadership
 - Mentorship vs. direction
 - Ongoing check-ins highly preferred
- **Is there an app for that?**
 - Find creative ways into integrate tech. for routine, administrative tasks
 - Attachment to tech.
 - Tension of keeping the worker engaged vs. meeting mission/performance goals
- **Balance and democracy**
 - Flexible work locations and hours
 - Performance based on output, not time spent (not big on facetime)

Source: Jeff Fromm, Millennials in The Workplace: They Don't Need Trophies But They Want Reinforcement, Forbes (Nov. 6, 2015)
