



## European Compliance Summit

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### The End of the One-Man Show

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#### **Required skills and career paths in compliance**

*by Markus Unterberger and Larissa Borde*

The job market and skill requirements for compliance experts have dramatically changed in recent years. Nowhere is this more apparent than in the areas of process management and implementation. Yet this transformation is less about IT systems or technology than it is about the specialist and social skills required of compliance professionals : a high degree of empathy, a strong power of persuasion and an awareness of their own potential are just three common examples in a growing list of attributes. But what can compliance experts do to actively improve their social skills?

Compliance departments are growing, both in terms of personnel and importance within their organisation. This trend is not confined to highly regulated industries, but can also be observed in various industries and sectors. As a result, a range of new compliance positions are now being created.

#### **Recognising and assessing social skills**

What used to be a “one-man-band” compliance operation has now become an opportunity to head up a growing team. Larger companies increasingly need more compliance professionals and create new management positions in this area, greatly improving the career prospects for compliance experts. The glass ceiling is moving up and so is the career ladder.

Compliance professionals, traditionally seen as all-rounders, should not be worried about specialising in the future. Opportunities for career development in compliance are opening up in all directions.

Since 2007, Unterberger & Partner Executive Search has been supporting German-speaking clients from all industries in finding the right managers and specialists for legal, compliance and risk positions. Unterberger & Partner put their “personality matters” principle to work by

relying on a proven, DIN-certified process to identify, evaluate and compare the social skills and potentials of candidates. Years of experience show that professionals are more likely to unlock their full potential by addressing their weaknesses rather than by identifying and relying on their strengths.

But what exactly does this mean to compliance experts focused on their own career management? An acute awareness of your own strengths and weaknesses, combined with an accurate analysis of your specialist and social core competencies, set the foundations for conscious, targeted improvements in key areas. Creating and nurturing an active and open network are certainly a good start, as is maintaining contact with people who can support you in your professional and personal life.

### **Personality counts**

Proficiency in English is an established must-have in our connected world, while additional languages are gaining importance too. In addition, you should leverage coaching, workshops and other personal development training to improve your communication and diplomatic skills, as well as increase your tolerance to failure. Further key attributes are persuasiveness, entrepreneurial spirit and solution-orientated thinking. Good interpersonal skills and empathy will enable you to identify and respond appropriately to people's messages and signals. Those people skills are especially valuable for compliance team leaders.

Compliance experts can acquire skills in project management, process development and analysis, as well as advanced communications at all levels of an organisation, making them highly attractive candidates for positions in other departments including Operations, Audit, HR and Legal. Career prospects for compliance experts in both regulated and non-regulated industries are bright, as their responsibilities grow and opportunities arise to help shape the future of their organisations.

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