Strategies for the Compliance Officer in Co-Managing Key Risk Areas with the C-Suite

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AGENDA

• Building relationships and partnerships with compliance owners within the business
• How to drive culture into decision-making
• Get a seat at the table early on and often
• Proactively articulate the strategic value that compliance can deliver
Compliance Officer Questions

• What is my role?
• How do I navigate in my culture?
• How do I add value?
• How do we deal with those who push back and other bad habits?
• What is the legal obligation?
• What is the “right” answer and what is the obligation?
• How do we avoid making things worse?

Overarching Keys to Success

• Establish a relationship of trust and mutual respect
• Communicate frequently and articulate “the why”
• Understand and promote how compliance adds value to the business and brings a competitive advantage to the organization/company
• Provide the CCO with a seat at the table (early and often)
...Overarching Keys to Success (continued)

• Increase the CCO’s awareness of strategic initiatives and priorities
• Define leadership roles
• Develop strong and collaborative relationships
• Provide sufficient resources for Compliance initiatives
• Celebrate small victories and showcase them
• Measure what matters and use data along with anecdotes

Support from Senior Leaders

• Compliance is a team effort
• The CCO must be a valued team member
• C-level leaders must openly support and endorse the CCO and the Compliance Program
• C-level leaders have to walk the walk
• Compliance is best viewed as a business imperative
Dealing with Stakeholders...

- Who is kept informed and what are they told?
- Whether and how much to pay back?
- Personnel actions.
- Policy changes.
- Who is responsible for...
  - fixes?
  - noncompliance?
  - follow-up?

Maintaining Credibility

- Don’t cry wolf
- Don’t shoot from the hip
- Focus on core competencies and know when to seek internal or external expertise
- Avoid the tag of perennial naysayer
- Be passionate, flexible, and open-minded
- Recognize stakeholder needs and perspectives
- Give stakeholders a voice and listen
Gaining Compliance Commitment

• Walk the walk
• Don’t play favorites
• Articulate potential risks and potential financial and reputational harm to the company
• Avoid being known as Dr. No
• Use the nobody’s looking test
• Provide a forum for open dialogue and questions
• Do not sweat the small stuff

Delivering Unfortunate News

• Setting the stage appropriately and timely.
• Conditioning for flexibility.
• Locking in commitments to “do the right thing” early.

Expectations are the Seeds of Resentment...
Common Pushback Themes

- We are an ethical organization.
- It will never happen to us.
- Fix it and forget it.
- Compliance is an unnecessary evil.
- Compliance is the Revenue Prevention Department.

Challenges We See

- Role Definition
- Burn Out
- Fire fighter
- Master of all, master of none
- Blame game
- Sheriff vs Mayor
Compliance Challenges

• Fear and lack of understanding of CCO’s role
• Compliance viewed only as “Dr. No” or “Revenue Prevention Department”
• Can’t shoot from the hip. Must develop an Annual Work Plan with associated deadlines and accountability to make meaningful progress
• Misconception that only the CCO is responsible for compliance
• Compliance seen as an impediment, not an organizational protector or strategic partner

Recipe for Success

• Build and develop relationships
• Serve as a trusted, thoughtful, insightful partner
• Celebrate small victories and showcase them
• Find compliance champions
• Be human and personal but don’t take things personally.
  • Communicate clearly, simply, and often
• Compliance is a competitive advantage
• Can’t boil the ocean
Culture Matters

• Culture! Culture! Culture! – not just paper and processes
• Culture of fear? Culture of going along? Culture of blame?
• Are probing questions welcome?
• Is transparency important?
• Is self-assessment valued?
• What gets rewarded and recognized?
• What is the tone at the top and mood in the middle?
• What feedback loops exist?

Successful Attributes of a CCO

• Passionate
• Change Agent
• Trustworthy
• Understand the business and the vision
• Approachable
• Level-headed, not impulsive and frantic
• Communicate well with C-levels and with all employee levels
• Avoid being labeled as Dr. No but rather viewed as a thoughtful and responsive leader
Articulate the Value of Compliance

• Consider the multiple audiences: Board, Leadership Team, Management, Per Diem Staff, Nurses, Billers, Coders.....
• Keep the message simple
• Use data for support
• Use anecdotes
• Use headlines and press releases
• Use technology advances
• Show progress
• Celebrate successes!!
• Recognize and reward ethical conduct and hitting compliance goals/targets

QUESTIONS???

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