Meet The Presenters

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Discussion Objectives

Strategies

- Strategies to identify what types of change your organization is dealing with and how to respond accordingly.
- Tell anecdotes “how isn’t it going?”

Friends or Enemy

- The friends and enemies of a successful Compliance Professional.
- Who are your friends?

What Now?

- How to respond to the changes that are occurring?
- Learn new skills that will help you deliver value.

"Change is the only constant in life"
- Heraclitus, a Greek philosopher
STRATEGIES

Strategies to identify what types of change your organization is dealing with and how to respond accordingly so you aren’t left wondering “how did I get here?”

The Many Faces of Change
Integrated Blocks Infographic:

- Changes in Leadership
- Changes in Business Strategy
- Changes in Enforcement
- Regulatory Change
- Industry Change
- Results of Monitoring Programs

*As defined by Management Training Specialist:
http://www.mtdtraining.com/blog/three-types-of-change.htm

Types of Change:

- Developmental: Identify a need to make improvements to an existing compliance program
  - Refine & Define

- Transitional: Identify a need to implement a brand new element of your compliance program
  - Plan & Implement

- Transformative: Identify external circumstances that cause you to need to react accordingly
  - Recognize & Survive

*An adapted by Management Training Specialist
http://www.mtdtraining.com/blog/three-types-of-change.htm
**Developmental Change**

**What causes developmental change?**
- Program evaluation
- Audits (internal/external)
- Continuous Improvement
- New Employees

**What does developmental change feel like?**
- Progress
- Invigorating
- Planned & Organized
- High engagement with stakeholders

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**Transitional Change**

**What causes transitional change?**
- Regulatory Change
- Enforcement Trends
- Data Analytics
- Audit Results

**What does transitional change feel like?**
- Stretched beyond “norm”
- Challenging but manageable
- Planned & Organized
- Create short-lived tension

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**Transformational Change**

**What causes transformational change?**
- Regulatory Change
- Change in Enforcement
- Changing Leadership

**What does transformational change feel like?**
- Disruptive
- Uneasiness/Challenging
- Reactive
- May create conflict
Pointers for Effective Change Management

- Communication
  The key to successful change is significantly attributed to the communication that precedes it.
  
- Planning
  Thinking where you expect to be at the end of the change is important to ensure that is where you end up.
  
- Execution
  If you don’t execute the plan effectively, you likely won’t get the impact that you are looking for with the changes.

- Communication AGAIN
  The key to successful change is significantly attributed to the communication that follows it.

FRIEND OR ENEMY

The friends and enemies of a successful Compliance Professional...

Which do you possess?

Facts You Must Consider

Compliance is DYNAMIC
(of a process or system) characterized by constant change, activity or progress.

Compliance never achieves PERFECTION
the act of becoming perfect or the state of being perfect

Compliance is an ART
requires a skilled performer — an artist — who interprets & persuades a sometimes reluctant audience to understand and comply.

Compliance is a SCIENCE
technical requirements — the elements of laws and regulations — risk analysis and mitigation.

Compliance Professional Realities

There will always be, “What’s Next?” and this reality must be embraced.
Successful people build lasting relationships:

01 Relationships

- Personal
  - Board of Directors
  - C-Suite
  - CEO
  - CFO
- Professional
  - Industry Contacts
  - Peers – other companies
  - Organizations (leadership / members)
  - Regulatory Agencies
- Internal Audit
- Department Stakeholders

02 Resources

- People
  - Corporate Culture (tone at the top)
  - Adequate Structure
  - Right Size
  - Right Talent in the Right Role (key to success)
- Process
  - Corporate Policies
    - In writing
    - Clear
    - Current – Review Process
    - Communicated
    - Introduced to Vendors
    - Strong Training Avenues
- Systems
  - Adequate Funding
  - Property Prioritized
  - Consistent Review and Rollout process of enhancements

03 Skill Set

A developed talent or ability
An art, trade, or technique

Friends of Compliance
Three Familiar Categories

- Personal
- Professional
**Friends of Compliance**

**Skill Set**

- Know Your Role
- Understand the Elements of a Successful Compliance Program
- Attention to Detail with a Global Vision
- Right Mindset
- Seek Advanced Degrees/Certifications

- Teamwork
- Strong Analytical Ability
- Gifted Translator
- Benign Skeptic
- Emergency Leader
- Courage

**Enemies of Compliance**

**Lack of Knowledge**  
Lack of Transparency in Communication  
Employees Becoming Risk Averse  
Anxiety  
Hide Mistakes  
Fear Based Culture  
Fulfill Wrong Vision/Mission

**Lack of Transparency in Communication**

- Employees Becoming Risk Averse
- Anxiety
- Hide Mistakes
- Fear Based Culture
- Fulfill Wrong Vision/Mission

**Inadequate Systems**

- Too Many
- Too Complex
- Wrong Owner

**Inadequate Structure**

- Compliance Officer Not Reporting to the Board of Directors
- Failure to put People First – Strategy
- Structure
- Wrong Priorities
- Poor Execution of Plans

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**The friends and enemies of a successful Compliance Professional...**

Which do you possess?
Caution! Warning Signs of Rough Seas Ahead!!

Lack of Vision
Leaders who lack vision cannot inspire teams, motivate performance, or create leadership value.

Lack of Performance
Leaders who consistently fail are not leaders; in major how much you ask

Lack of Communication Skills
Leaders with poor communication skills are normally disillusioned in their position.

Lack of Investment in Others
Leaders who are not fully committed to investing in those they lead will fail.

Are you WORTHY to the success of your team?

Lack of Accountability
Leaders who don’t learn from their mistakes, don’t own failures, and don’t always accept responsibility for failures that occur are not leaders.

Leaders don’t blame others, don’t claim credit for the success of their teams, but always accept responsibility for failures that occur on their watch.

Lack Ability to Adapt & Refine
Leaders don’t become insecure, complacent or disengaged by change, but rather use it to energize themselves and the people around them.

What now? What now? What now? What now?
Ever left wondering, now that I am here, what do I do next?
We have some best practices that will help you define a path forward

What is our process?

Evaluate
- Type of Change
- Resources Needed
- Change Management

Plan
- Identify what success looks like
- Determine success measures
- Align resources to tasks with defined timelines

Develop
- Put the plan into action
- Deliberate Release
- Assess progress and modify accordingly
- Accountability is key

Execute
- Communicate
- Communicate
- Communicate!!!!
- Launch the enhancement/new program element
- Evaluate success measures
- Monitor
- Audits
- Get feedback from the front lines

Monitor
- Evaluate success measures
- Data analytics
- Audit the results
- Get feedback from the front lines

Evaluate
- Plan
- Develop
- Execute
- Monitor
Fundamentals of Change Management

**Communication**
Tell them what you are going to tell them.
Tell them.
Tell them what you told them.

**Transparency**
Being transparent means being responsible with the information you have and sharing it appropriately with your stakeholders.

**Training**
Training MUST be completed in your program. Changing practices is a hard task — a lack of training can be the downfall of taking the truth of your plans.

NO SURPRISES!