

CCI Interview Series

Fabiana Lacerca-Allen, President Ethiprax, Associates LLC

- How did you get started on a career in compliance?

I got started in compliance by chance: my mom taught me that if I wanted to learn I needed to volunteer, seek opportunities. When my boss asked who wanted to look at the OIG guidance and prepare a summary of proposed actions to share with the team, I volunteered and got the assignment.

- Who helped shape your views as a compliance officer?

Being a successful compliance officer is a bit like Rudyard Kipling's saying: if you can keep your head when all about you are losing theirs.....

It is about keeping calm in crisis, leading by example, applying common sense and strategic vision; it is about doing the right thing for the right reasons and getting others to share in that vision.

My views were shaped at an early age by my parent's example: we lived in Argentina during very difficult times, they taught me the value of doing the right thing despite the risks. They demonstrated the courage to stand by your beliefs, the flexibility to adapt to difficult situations and the strategic vision to look long term, the intuition to quickly assess circumstances and your surroundings and the presence of mind to trust your instincts and do what's right to survive.

All those learnings are transferable and are great foundations for a strong compliance officer.

- How do you stay current on ethics & compliance issues?

I read, learn, teach and I am very active in the compliance community

- What are some of the significant issues facing CCO's

Today CCO's are facing a very fast paced environment, with global complex issues that derive from changing set of risks. Generally with limited resources, the CCO needs to partner with the right teams to get things done.

- What do you believe is the optimal reporting structure for the CCO and why?

The optimal structure is reporting to the CEO and to the Board. It allows the CCO to provide counsel at the highest level and to help impact the right tone at the top .

- You left the corporate side and developed a prominent compliance consulting practice....how do you effect change within your client's environment as a consultant?

I have a wealth of experience as a compliance officer of various global corporations, having implemented corporate integrity agreements, deferred prosecution agreements and consent decrees globally. I can help with any of the aspects of assessing a compliance program as well as monitoring, training and investigating. I was also until recently an Audit committee member of a publicly traded company, and as a Board member I understand the duty of care and strategic vision expected by Boards. As a consultant I can bring this experience to help strengthen compliance programs in a practical manner, with an understanding of what the government expectations are and a practical view of what the needs of the company are.

- You're a prolific presenter and writer How do you see the CCO role evolving within the next 3 years?

As the regulatory environment gets more complex and there are more actions against companies and individuals, the next generation of CCO will be more strategic, with a global experience and solid leadership.

- What do you see as the greatest business risks facing companies today?

As the world becomes more globalized and information is more accessible to many, we see issues being reported that were not reported before. Also, more people are reporting issues, people that before were not doing so because of cultural issues or technology access. So there is a bigger need to assess and mitigate risk in real time.

- What do you see as the greatest regulatory risks facing companies today?

With many of the whistleblowers making millions of dollars for bringing forth issues relating to compliance violations, and issues ranging from FCPA violations to manufacturing issues in the other side of the world, the breadth of regulatory issues that a global CCO is dealing with is more complex than ever before

- How might Chief Compliance Officers, Chief Audit Officers and Chief Risk Officers prepare to face these risks?

By learning, opening the right channels of communication, creating an environment where people feel confident and comfortable raising issues, creating trust and allowing people to have the difficult discussions, having the courage to apply process consistently.

- How DOES YOUR CONSULTING PRACTICE help its clients mitigate risk?

We can provide the expertise to assess and mitigate risk globally, providing a sounding board to discuss complex issues and providing practical advice on how to resolve issues.

- What new service offerings do you have in the queue?

Besides the regular compliance services of assessing, monitoring, training, investigating, we look at assessing leadership: effective compliance leaders drive results, build relationships and manage people. We help Assess the leadership capabilities of your compliance team.

- Compliance departments are often asked to accomplish their work with limited resources....do you see this situation changing any time soon?

This should be no issue if you prioritize and have the right people in the right place.