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A day in the life of a sanctions compliance officer

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RSCC recently spoke to a director of trade compliance at a globally deployed Fortune 500 company that sells industrial and communications products. The company has more than 500 branches and distribution centers around the world.

The company has been on an acquisitions spree during the last 15 years, including mergers with companies that also had global activities. For the director, that has meant a significant challenge integrating several different systems into a global enterprise resource planning (ERP) system that meets the company's needs. Due to the ratcheting up of sanctions and tariffs, one of the company's most pressing needs is for a screening solution that employees around the world can handle, which can quickly and reliably identify designated individuals and entities, and isn't cost prohibitive.

The director had to ask herself the following question:

How can we globally deploy the screening requirement, even though there is no simple ERP solution?

When she worked at a globally deployed high-tech company as its compliance manager, she was able to take advantage of a global trade services software solution. The solution was in effect a bolt-on that could operate globally. At her current position, however, a bolt-on solution will not work; there are simply too many different systems that need to be integrated. Nevertheless, the director can still use her experience as a starting point.

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