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Meet Guilherme Rios: Evolving at the speed of risk

By Guilherme Rios, MBA, CCEP-I, CIA, CFE, CCSA, CRMA, and Adam Turteltaub

AT: It's great getting to talk to you again. I really enjoyed the session we did together at the Association of Certified Fraud Examiners' conference in Singapore last year. I want to explore your career fully, but let's start with what you are doing now. First, what led you to Singapore?

GR: It was a pleasure to share the stage with you. It was a great session with relevant discussions—we had a great moderator! I'm originally from Brazil and moved to Singapore in 2014, initially to manage the internal audit (IA) function at Vale in Asia–Pacific. I joined the company in 2011, among other reasons, because of the opportunities to work abroad. Being intentional about what you want helps, and during my first year with Vale, I had been assigned to engagements in different countries, including Singapore. So, when the opportunity came to move and live here, the decision was much easier for me and my wife—Singapore is an amazing country that will always be part of our lives and hearts; afterward, our three children were born here.

AT: Singapore is famous for its rules, which many find daunting, but I have been there many times and never found them to negatively affect my day-to-day life. Does it help, though, to lead a compliance program from a city known for its embrace of laws?

GR: The rule of law was one of the things that amazed me when I first visited Singapore. In fact, it is key for the country to keep its status as a global hub for doing business in this region. Singapore's founding father, the late Lee Kuan Yew, liked to say that the nation has been able to attract several multinational companies because it offers first-world conditions in a third-world region.

Not by coincidence, the 2022 Corruption Perception Index from Transparency International places Singapore as one of the least corrupt countries in the world, ranked fifth (score 83/100) among 180 countries and territories.^[1] It helps working in a country that embraces laws, as compliance is embedded in the culture. Unfortunately, this is not the same for the broader region, as it still faces relevant challenges in fighting corruption (average score 45/100), which is an important perspective to have when working here.

While I can understand some find it daunting to abide by all the rules, I like things organized and efficient, so the adaptation was rather easy for me. For example, it is true that you will be fined if caught eating or drinking on the Mass Rapid Transit system. But when you understand the rationale of the various rules, you start appreciating them. For instance, I've never been to a cleaner country—including trains and subways.

AT: What do people misunderstand about Singapore?

GR: There is a perception in the western world that Singapore is a very authoritarian country. The fact is that for such a small nation without many natural resources, having strong governance is paramount for its survival. And one aspect of a healthy governance system is not only to have good policies but to make sure they are observed and enforced. Some still misunderstand the rule of the law as authoritarianism.

At the end of the day, people have choices, and choosing to live in Singapore and benefiting from its top-notch education, healthcare, safety, and political stability—to name a few—will require you to be aware of and abide by the rules.

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