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Increasing compliance awareness using intangible assets

By Theodora Dima, LLM, CFE

As you examine the organizational landscape around you, you'll soon discover that you likely have very limited compliance allies you can rely on. The importance of raising compliance awareness and establishing strong stakeholder relationships is widely recognized. This may ignite your interest in learning how to effectively achieve these goals within your compliance program.

You might find yourself pondering what you could be doing wrong and where the key to a successful execution lies.

This article does not address the documentation requirements of the compliance program to demonstrate effectiveness, such as providing compliance training sessions with real-life scenarios or a curriculum outlining the planned compliance communication throughout the year. Instead, the goal is to demonstrate how you can efficiently enhance the intangible assets within the company to increase compliance awareness.

To find out your current position, conduct a self-assessment and ask yourself how well you understand the business from a commercial standpoint. Are you capable of describing your company's products and services and discussing ongoing significant projects?

As compliance officers, we sometimes overlook the fact that we are part of the company. Even when working as a consultant, it's essential to invest time in grasping the company's genuine objectives. Therefore, the initial step toward cultivating a robust compliance program involves understanding the business. This step is especially critical since one of the main stakeholders is the business itself.

Create a plan

First, you should define what is important for you to achieve. To attain specific results, you should allocate blocks of time in your calendar to work specifically on them. Consider how you can contribute to the business and what goals you aim to accomplish. You need to identify your organization's specific needs to enhance compliance awareness. Would it be beneficial to participate in product meetings or set up a lunch with a sales colleague? Increasing compliance awareness will not happen overnight.

Here is an example of how your plan could look:

- **Monday:** 10 a.m., attend the product meeting.
- **Tuesday:** Noon, lunch with the director of sales.

- **Wednesday:** 9 a.m., catch up with the project manager on current projects.
- **Thursday:** 10 a.m., call the event manager to invite you to the next big meeting with the product team.

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