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### Managing the chief compliance officer roles as partner and adversary

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By Bailey Mack, CCEP, CHPC

In the delicate ecosystem of corporate governance, the role of the chief compliance officer (CCO) embodies a profound duality. Traditionally seen as the custodians of ethics and compliance within an organization, CCOs often function as both collaborators and, when necessary, adversaries. This complex position requires balancing collaborative efforts to foster a culture of compliance with the obligation to enforce regulations and standards strictly, stepping into an adversarial role when internal cooperation fails. I have yet to meet a CCO who prefers the adversarial role to the collaborative role. We *want* the support of our colleagues, and we *want* to work together to resolve an identified risk.

#### The CCO as a strategic partner

At the heart of a successful compliance program lies the CCO's ability to integrate seamlessly into an organization's fabric. As strategic partners, CCOs work closely with various departments to ensure compliance is not seen merely as a series of checks and balances but as a value-add that enhances operational efficiency and reputation. They achieve this by engaging in open dialogues with department heads and employees, educating them about the implications of noncompliance, and demonstrating how compliance measures align with the broader business objectives.

CCOs are in a unique position with a need to understand every facet of the organization. To be able to support and assess risk within the various functions, they must understand the operations—and the regulations and standards governing those operations.

For instance, in the realm of financial services, a CCO might collaborate with the finance and marketing teams to ensure that new product offerings comply with regulatory standards while still meeting market demands. This involves not only a deep understanding of the legal landscape but also an ability to communicate these requirements in an actionable way that is integrated into business strategies.

By fostering a culture of compliance, CCOs help avert potential conflicts and ensure that compliance becomes a shared responsibility across the organization.

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