

Managing Biases – The Soul of Compliance Management

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Our actions and perceptions are heavily influenced by our life experiences. Whether we recognize it or not, we have a network of biases, both conscious and unconscious that color the way we see the world. As compliance professionals, we are obligated to create and support environments free from the implications of unfounded judgements. Achieving this demands a conscious effort to remain vigilant of our own biases.

WHY UNCONSCIOUS BIAS EXISTS

Behavioral sciences have identified patterns revealing how the mind behaves in response to particular situations. This starts when we are children and continues each and every day. The mind stores its experiences as memories, and these memories create a range of associations through which we filter our everyday events.

When encountering a problem or situation, the mind analyzes the events and suggests a solution based on our experiences. For better or for worse, this is the way our minds work and is precisely where the risk of unchecked biases comes from. Understanding how this affects our judgement is critical to compliance program management.

WHY WE NEED TO BE PROACTIVELY UNBIASED

Having said that, a question surfaces: why do compliance professionals need to be unbiased? Well, compliance professionals manage the most important assets of an organization – people. A compliance professional is almost like a government law maker or a jury member, but who is obligated to create an environment of equal opportunity for everyone in an organization.

With inherent biases, a compliance professional will not be able to create and maintain an environment where everybody feels responsible and protected. Only an unbiased approach will allow you to effectively carry out a proper investigation, develop robust training materials, design an effective code of conduct, or run an overall compliance program successfully.

For compliance professionals, being unbiased is a foundational requirement of the job.

HOW DO WE OPERATE WITHOUT BIASES?

Freeing yourself from biases can only be done by considering every situation as a fresh set of circumstances. The trick is to avoid making early assumptions and to fully explore each individual situation from all angles, regardless of any previously navigated compliance-related issues. The solution should never seem natural or obvious before exploring all the aspects of a given situation. Similarly, while developing policies, code of conducts and training manuals, it is critical to identify and remove biases associated with personality type, ethnicity, type of industry, political environment or social culture.

Compliance professionals must understand the behavioral instinct of the human mind to avoid biases while performing job duties. Making the effort to taking a conscious approach to compliance program management will undoubtedly help create an environment of trust and worthiness for all the people we work with. Organizational leaders must be trained on specific compliance issues too, stressing the dangers surrounding biases. Managers must be trained to be cautious when they deal with daily tasks of productivity, quality, team conduct in the office and the personal and professional concerns of their people.

Being vigilant in your actions to keep yourself unbiased is sure to help you deliver your obligations towards the people who really look upon you as a competent compliance professional.