

COMPANIES MUST BE PROACTIVE ON COMPLIANCE TRAINING

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Companies must abandon “this is the way we always do things” attitudes and engage in more proactive compliance training in order to manage risks and prevent sanctions. This was one of the conclusions drawn at a recent event hosted by **The Latin American Lawyer** in Mexico attended by leading corporate lawyers and board secretaries.

Attendees heard that a robust compliance policy is a key component in risk management and the avoidance of sanctions. There is also a need for better protection of the internal information companies manage. Board secretaries have a duty to protect such information falling into the wrong hands due to the use of unsecure means of communication, or due to deliberate leaks. Board secretaries need to ensure they have the best tools for distributing information to board members.

Participants also agreed that prevention is the best policy when it dealing with a potential crisis. Companies need to have the right processes and tools in place so employees at all levels know how to respond to any investigation, while preserving the confidentiality and integrity of information.

(This is part of series focusing on good governance in Latin America, future instalments will follow in upcoming issues. Video available online at <http://www.thelatinamericanlawyer.com/videos>)