

Compliance Planning - So much to do, so little time
How do regulators allocate scarce resources?

Determining Compliance Priorities

- ... by understanding your desired regulatory outcomes and the key harms that impact upon them
- ... by having a organisational wide risk assessment framework and tools
- ... by understanding the 'state of harm' and the extent to which different harm is occurring
- ... by understanding where and why the harm is occurring across your dutyholder base
- ... by understanding the role of your regulatory approach and bringing the whole regulator to minimising harm

Developing Compliance Plans to direct regulatory effort

- ... to put resources where they can best minimise harm
- ... to support a more common view on risk, harm and prioritisation
- ... to align compliance and enforcement effort to maximise the impact of activity
- ... to support proactive and preventative compliance effort
- .. to enable different approaches to monitor compliance or establish presence (including earned autonomy & regtech)
- ... to support more meaningful performance reporting

Communicating your Compliance Priorities

- Internally**
 - ... to drive a focus on harm, data and intelligence
 - ... to drive a focus and culture of continuous improvement and accountability for effort (avoiding set and forget models)
 - ...to improve triage and prioritise response to enquiries (call centre), notifications, complaints, incidents and requests
 - ... to better target, revise or update guidance or support to comply materials
 - ... to more efficiently allocate effort across the regulator
- Externally**
 - ... to tell dutyholders, co-regulators and the community where you are focusing your effort
 - change the threat of detection
 - allow time to get into compliance
 - ... to cast a longer shadow, maximise voluntary compliance &
 - focused complaints, tip-offs or 3rd party reports
 - peak body / industry group focus and engagement
 - joint and alligned activities with peer and co-regulators
 - ... to encourage

Understanding your capacity to undertake compliance monitoring:

- ... in desktop assessments, audits, inspections, investigations, remote detection activity
- ... considering your likely remedial activity and the need to re-inspect or follow-up where further compliance activity is required
- ... considering your relative productivity rates for conduct of compliance monitoring
- ... considering your distribution of resources geographically and temporally across the year
- ... considering your past response vs proactive activity
- ... considering your regulatory culture & willingness to move to a partly directed monitoring program
- ... to inform your available capacity to conduct proactive and planned monitoring / detection

Risk profiling (harm / likelihood of non-compliance) your known and unknown duty holders:

- ... to profile risks (harm / likelihood) to inform prioritisation of activity or info / intel needs
- ... in authorised or permitted people or sites
- ... in sectors, harm types, geography or supply chain with unknown co-horts
- ... to understand the numbers of actual / potential dutyholder you are dealing with

Determining the planned vs responsive allocation:

- ... informed by regulatory model & volume of authorised or permitted entities (sites / people)
- ... informed by existing triage systems & capacity to prioritise 'response' activity (incidents, notification, complaints etc)
- ... informed by organisational risk tollerance, ability to manage expectations or existing agreements
- ... informed by compliance priorities and annual targets
- ... directed by your regulatory strategy and risk based prioritisation framework

Understanding your supporting intel, data and systems:

- ... to inform an understanding of harms and drivers
- ... to inform profiling and engagement with dutyholders, sectors or geographic areas
- ... to inform development of compliance priorities
- ... to allocate, track and analyse compliance monitoring activity