

Meet Tasneem Gangat Compliance Officer of the Year



What has been your biggest challenge in ensuring compliance across your organisation, and how did you overcome it?

The biggest challenge was ensuring the standardisation of our compliance approach and reporting.

To overcome this, we implemented a compliance structure that enabled streamlining processes and reporting mechanisms across all teams.

We established a monitoring centre of excellence, which helped to improve consistency and enhanced our ability to monitor and enforce compliance more effectively.

How do you foresee the role of compliance evolving in the next five years, and what skills do you think will be most essential for future leaders in this field?

In the next five years, I foresee compliance officers needing to broaden their skill sets significantly.

Key areas will include the ability to utilise advanced technologies, particularly generative AI, and proficiency in or at least a good understanding of data analysis and analytics. Additionally, a critical focus will be on conduct risk management.

Compliance officers will need to provide businesses with relevant guidance on conduct from an outcomes-based perspective and ensure robust assurance mechanisms are in place.

This will be crucial in navigating the complexities of the conduct landscape.

How do you balance the need for strict regulatory compliance with fostering a flexible, growth-oriented business environment?

This is indeed a fine balancing act. It is crucial to demonstrate the value that compliance can add to the business, positioning us as a partner that can help achieve strategic outcomes within legislative parameters.

By becoming a trusted advisor, compliance can support business growth while ensuring adherence to regulations. Simultaneously, providing independent assurance to the board on the status of compliance remains equally important.

We can excel at both by organizing ourselves optimally to deliver on this dual mandate effectively.

What advice would you give to aspiring compliance officers seeking to make a significant impact in their organisations?

For those looking to make an impact, my advice is threefold:

Firstly, embrace technology; staying abreast of technological advancements can set you apart and help to deliver on your mandate.

Secondly, continuous learning; always look for opportunities for professional development. Attend workshops, pursue certifications, and stay updated on industry trends and regulations.

Thirdly, build relationships; both within your business environment and the industry. Networking can provide valuable insights and open doors to new opportunities.

I believe that by focusing on these areas, you can make a significant impact and gain the recognition you deserve.