Back to Basics: A Regulatory Pro To-Do List Cheat Sheet

by [deleted] via cheatography.com/2754/cs/15257/

Introduction

The plan outlined is only a suggestion, and it's made without specific knowledge of workload, regulatory policies, corporate hierarchy, company size, budgets, technological prowess, etc. With that said, please read on for six back-to-basic actions that have worked

Source: https://www.mpo-mag.com/issues/2018-01-01/view_columns/back-to-basics-a-regulatory-professionals-new-years-to-do-list/24675

1. Conduct a standards review

Conduct a standards review to ensure the latest versions of each standard; all required criterion are present; and there is appropriate access.

2. Survey internal customers

Survey internal customers regarding service level to determine how well you and/or the regulatory department/function are serving team members and whether any improvements can be made.

3. Evaluate for process/system improvements

Evaluate any opportunity for process or system improvement. Perhaps look at the company as a whole to determine whether the entire organization can benefit from a particular process improvement, and whether other functions are interested in pursuing the opportunity. Or take a narrower view and decide how the regulatory department/function can potentially drive continuous improvement. Consider these steps:

- Engage with the Six Sigma team (if there is one) and, taking a broad view, determine whether a role exists for the regulatory department/function.
- Communicate with people who provide input to you specifically or the regulatory department/function in general, to outline ways to improve their service level.
- Think about the cost of implementation and return on investment, using the Six Sigma team if applicable, and consider collaborating with the finance department/function.

4. Review job descriptions

Review job descriptions to gauge accuracy and deem whether your company's training curricula are appropriate.

5. Review professional development plans

Review professional development plans, or create one if there is none for the current year. I like to:

- Conduct at least two professional development activities every year.
- Focus on the quality of the development activities rather than convenience and cost.
- Focus on what works best for me and the company.

6. Take time to think.

Take time to think. It seems many of us do not take enough time to really ponder the major sources of concern, whether they are problems, opportunities, or challenging situations. Productivity can improve significantly if we take the time to carefully evaluate and sort out sources of stress in our lives. I recommend taking the following steps:

- Clear your schedule for 30 minutes.
- Find a quiet place, or at least a place that seems quiet.
- Think about what is truly important to you at work, at home, and in your relationships.

Conclusion

Although results will vary for each individual and company, implementing a "back-to-basics" strategy in the new year will help resolve old issues and better enable regulatory professionals to plan for the future, thus ensuring their companies maintain a competitive advantage in the compliance arena. It is always a good idea to set aside time to sharpen our cognitive tools and collect our thoughts.

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