The Economy, Compliance, and Ethics: 2014
The Society of Corporate Compliance and Ethics and the Health Care Compliance Association
November 2014

OBJECTIVE:
To determine what has happened to compliance programs and staffing, as well as where budgets and staffing are likely to go in the coming year. Additionally, the survey examined the job security of compliance professionals along with risk levels and management attitudes towards compliance and ethics programs.

METHODS USED:
The survey was conducted during October 2014. A total of 300 responses were collected from solicited contacts in the database of Health Care Compliance Association and the Society of Corporate Compliance and Ethics.

KEY FINDINGS:
- Respondents were more likely to report an increase in spending, but not at previously seen levels. 3 times as many respondents reported an increase in spending in 2013 rather than a decrease (38% vs. 12%). These numbers are in comparison to the 2014 (35% vs. 14%)
- 46% of respondents projected an increase in spending for 2015, suggesting optimism for the future.
- Growth in staffing was predicted by 27% of respondents in 2013, but in 2014 staffing growth was reported by 36% of respondents. For 2015, growth is predicted by 27% of respondents.
- 63 % of respondents were not at all concerned with losing their job as a result of the economy. 46% felt their jobs were less at risk than other positions in their organization.
- In 2013, 60% of respondents felt management saw compliance as a positive or very positive asset in the organization. However, this number dropped to 55% in 2014.

CONCLUSION:
- It is hard to tell which direction compliance programs are going. Decline in program growth is seen, however, staffing does not seem to be affected.
- The improving economy may drive businesses to become more risk tolerant and see compliance as a less valuable investment.
- Data breaches remain significant challenges for the retail and banking sector.

Full Report