Optimizing Your Certifications Process

From prep-work to software, five steps to a more efficient and more effective process

STAR COMPLIANCE

01 Prep

☐ **Policy Changes**—On the regulatory side, have there been any changes since the last round of certifications that will affect this round?

☐ **Lessons Learned**—On the company side, is there anything you should change based on the results from the last round?

☐ **Verify Recipients**—An absolute basic quite easily overlooked. Verifying recipients now means easier reconciliations later.

☐ **System Updates**—Now's the time to update dates, alerts, or certification language as appropriate.

☐ **Pre-Cert Notification**—Now's the time to consider sending out a pre-cert notification.

☐ **Broker-Dealer Feeds**—Are they complete? Good broker-dealer feeds and fully-automated compliance software will make the entire process much easier.

☐ **Training**—Certs can be intimidating. Consider classes or a Q&A session.

☐ **General Awareness**—How do you want to publicize this? A reminder on the compliance platform dashboard? A blurb on the office TV system or company message board?

☐ **Due Dates**—How far before the regulatory due date do you set your due date? Holiday or work travel means employees can legitimately miss the certs period.

02 Test

☐ **Self**—Review and program in all of the above factors and considerations and send the certification sequence to yourself. This is your first opportunity to hone the issuing.

☐ **Compliance Team**—Now inflict your grand strategy on another set of sharp, seasoned eyes. This is your second opportunity to hone the issuing.

☐ **Control Group**—Now it's onto a batch of test users: a small group of reliable employees who will be receiving the final certs. This should leave you with a well-honed final sequence.

03 Issue

☐ **Issue Date And Time**—This is the day and time you actually issue the certs, and gets at maximizing response. Is the day close to a holiday? What time exactly do you send them?

☐ **Coverage**—When these certs go out you're going to get a lot of activity coming back in. Do you have team coverage for the inevitable questions you're going to get?

04 Follow Up

☐ **Reminders**—These are straight-up email reminders. How often do you send them? At what point do the procrastinators just tune you out?

☐ **Vary The Medium**—There's more to messaging than email. Use your compliance software's dashboards. Use the company's internal television system. Make personal phone calls.

☐ **Escalation**—At what point do you copy managers? At what point do you suspend a dawdler's ability to execute trades?

☐ **Good Software**—Compliance software can make or break this follow-up phase of the certs process. Can you set automated reminders? Can you set automated escalation points?

☐ **Fun And Games**—Make it a competition. Consider doing a department-by-department completion scorecard. Offer a prize to the winning team.

☐ **Think Outside The Box**—One enterprise financial firm was known to use its disaster recovery phone service, part of its business continuity plan, to robo-call procrastinators.

05 Review

☐ **Check And Check Again**—Make sure you know who did and who didn't complete their certs. You started off verifying recipients. Now's the time to double check against that initial list.

☐ **Review Results**—Are there results you need to review? For certain answers? For specific items that needed to be addressed in certain certifications? Not all certs are created equal.

☐ **Late Filers**—The SEC is most concerned your firm has a certs policy in place and did everything it could to deal with late filers, including issue fines. Make sure you document everything.

☐ **Thinking Ahead**—What worked? What didn't? Did any of your messaging and/or motivators work better than others? Document any and all feedback and keep it handy for next time.

StarCompliance has been developing software to optimize every aspect of the compliance process, including certifications, for nearly 20 years. To learn what Star can do for the processes and practices that keep your enterprise financial firm humming along, book a **FREE demo** now.

———

🖥 **www.starcompliance.com**

✉ **info@starcompliance.com**

📞 **+1 301-340-3900**