

Understanding Compliance Regulations

...is your company vulnerable?

By Michael St. Angelo, CEO, NeuraMetrics Inc.

Can you measure your company performance to the compliance regulations required for your business?

Most companies are found non-compliant, not because they did not know the regulations but because they were subject to an interpretation of a sub-set of a regulation that didn't seem important...until it was.

Most companies know that the rules are there for their benefit and that they are bound by them but the question is: How do you keep the rules at the forefront of your business and how do you make sure that everyone in the company knows what to do to comply?

It's not about bottom lines; it's about performing to the regulations ...so you can have a bottom line!

Would you like to gain insight into how your employees, departments and functions comply with and/or interpret the regulations?

Frequent self-assessment is the answer. But how do we self-assess to a set of rules/regulations and how do we determine where in our organization we are vulnerable?

Your biggest asset in your performance as a company is the intellectual capital represented by your employee base. If you could assess that base you would be able to realize insights into their understanding of the regulations. The assessment would reveal strategic issues that affect company performance and it would allow executives and managers excellent visibility into their vulnerability. This, in turn, would allow you to speed action to issues that are important and realize high reliability conclusions to misunderstandings of the rules. You can then strive for the achievement of excellence based on the rules/regulations and real time data.

Assessment will allow you to detect problem areas in a meaningful way and identify specific areas where you or people in your organization might not understand the rules. You will be able to identify the gaps between knowing that something is wrong and knowing why it is wrong. In short, you will be able to uncover business risks that could be fatal to your business...business risks in the form of sanctions that can end your business.

Staying safe from sanctions is critical to running a successful business ...knowledge is the driver.

This is serious stuff.

So, how do you assess a business to make sure that everyone that needs to know the regulations really understands them? How do you assure yourself that you know if there is a gap in understanding in your business and where that gap exists? And, how do you know the people you are assessing in your company are telling the truth about their knowledge of the rules?

The Neura-Learning Solution.

Those of you that know us are aware that NeuraMetrics has long been known for Business Process Improvement strategies. We have helped thousands of companies improve all aspects of their business processes. Our applications provide accurate, easy to read, real-time data to enable a deep understanding of the subject matter and automatically prioritize opportunity concepts.

We have **added an application** to our platform that takes advantage of our methodology to offer a unique service for the learning environment and we have added the resources necessary to deliver this service. Our new application will capture the essence of any course / regulation and allows the student to enjoy a personal and confidential interaction with the material.

Each element of the material is accompanied by our new **Breakthrough Behaviors Analysis™** which assigns a set of behaviors for each element to be analyzed. That set of behaviors instructs the student in the best preparation and/or implementation for that specific subject. Use of our methodology drives and improves the grasp of subject matter. It offers the regulation material in a personalized and interactive presentation that promotes learning...and the Breakthrough Behaviors can be customized so that any company can instruct their employees as to their unique processes, policies, and procedures to accomplish specific objectives related to the regulations.

This new tool utilizes web-based technology and the actual set of regulations to assist companies in knowing their "current reality" as it pertains to understanding these rules. **It offers the user a personal "Interactive Experience"** with the regulations.

In addition, it enables the company to evaluate performance against the regulations and to determine improvement potential. A comprehensive set of queries is administered over the web to the necessary employee base at all levels. Each survey is set up to be **anonymous**, with the understanding that confidentiality will bring about an honest and accurate assessment.

It employs a unique reporting engine and analytical tool to interpret and present the data to help the company understand specific performance gaps and improvement opportunities. Provisions have been made to **accommodate companies of all sizes and companies serving all markets.**

This tool will offer your company the ability to go to a secure website 24/7, for one year, where your business will stay anonymous, and you will be able to analyze your operations based on the mandated regulations. You will then be given the opportunity to benchmark your company, against itself, year to year, and measure your adoption rate.

This application sets the stage for continuous improvement. The analysis is such that it points to systemic company-wide business risks, associated with the regulations that are uncovered by the methodology.

And...this application will allow each location in a multi-location company to benchmark themselves within the corporation. They can **anonymously** learn why their counterparts have a better understanding of the rules and how they can get better. It allows for an intra-office knowledge sharing program that will help improve the entire company. It becomes a business operations tool that allows the company to avoid being sanctioned.

Participants enter data on an annual basis and the tool automatically differentiates year to year and sets up the ability to trend knowledge data. This helps management channel investment into areas that have the largest potential for immediate and significant improvement. At this point, it becomes **the tool that keeps on giving.**

The NeuraMetrics Inc. proven methodology determines the level of compliance with the specific

regulation and then rolls the information gathered into true business intelligence capable of providing on-line real time insight into your organization while prioritizing areas for improvement.

By devising a means of skillfully and pervasively eliciting opinions from the employee base, a company can achieve superior insight and better outcomes across the board.

About the Author:

Michael St. Angelo is the President and CEO of NeuraMetrics Inc. Mike has held executive sales and marketing positions at a company that was the worldwide leader in process automation, an industry analysis firm that studied and advised major corporations and utilities and a company that marketed enterprise software. He has led the development of an efficient and robust method to conduct mission critical, process and organizational assessments, benchmarking and analysis. His methodology and tools offer expanded insight into causes of organizational performance including analysis of process behaviors. Mike has taught undergraduate courses and provides freelance articles occasionally for industry publications. He may be reached at (904) 246-9733 or mstangelo@neurametrics.com