Tips to boost compliance training effectiveness using SharePoint

Compliance training ranks high in priority for many organizations. But, it also proves to be one of the most challenging aspects of any training program. Often deemed 'boring' by employees, compliance training involves a lot of moving pieces that are difficult to keep up with – legal regulations, safety and security, professional ethics, internal policies and procedures.

There are many reasons why a company's compliance program is not as effective as it could be. First off, is the sheer volume of federal and state regulations that companies are subject to. In addition, private sector alliances and professional organizations also have laws governing member companies' conduct. Together, public and private regulations can fill thousands of pages, many of which are regularly updated. It's hard for a company to keep up with all of them. Other reasons companies get anxious about compliance audits include: poor record keeping, negligent misclassification of independent contractors and poor operational oversight.

The repercussions for non-compliance means possible fines, lawsuits and damaged reputation. In this day and age, it's simply not enough to offer a 'read and sign' method for compliance training.

SharePoint offers a solution to the complex requirements of compliance and provides the missing puzzle piece needed that can amplify the effectiveness of your training efforts.

SharePoint solutions for compliance

Compliance training is never static and each year it changes and evolves. In 2017, there are several distinct trends that are growing in popularity and this idea sheet will explain these strategies as well as give SharePoint tips to go along with them.

Operationalizing your compliance program

This idea is really about looking at the big picture and incorporating ALL departments into your compliance program. There is an existence of meaningful relationships among compliance and critical functions such as finance, human resources, information technology, legal, auditing and security.

Organizations with mature ethics and compliance programs need an integrated platform to track multiple regulatory changes, tie them to business processes, conduct an impact assessment, gain in-depth compliance risk intelligence, streamline policies and procedures, and track multiple compliance metrics.

• <u>SharePoint Tip #1</u> – Utilize the benefits of how SharePoint 'plays nice' with other systems

First and foremost, SharePoint is a Microsoft-based software which automatically tells us that it will 'play nice' with many other systems within the Microsoft catalog of software systems – HRIS, IT, CRM, Yammer, Skype, etc.

How easy would it be to create training and save it within your SharePoint content management system, then seamlessly transfer it to your LMS, and then kick back a report to various departments? When it comes to compliance, IT departments particularly love SharePoint for its security features as well. For highly regulated industries, SharePoint is a no-brainer because it is a configurable application and is considered a Category 4 type system as defined in GAMP5.

Auditing and Monitoring

A compliance program, once operationalized, has to be audited and monitored so that improvements can be identified and implemented. Now, more than ever, businesses are putting an extreme focus on this area so as to be well-prepared should they get audited.

• <u>SharePoint Tip #2</u> – Utilize versioning and auditing within SharePoint content management

The more organized you can be, the better when it comes to compliance. Content management in SharePoint brings all important documents under one roof so you'll always have the most recent version available. Moving documents from system to system is just waiting for errors to happen. With SharePoint, you can easily find what you're looking for with advanced metadata search and putting authorized restrictions on it only allows the right people to have access.

Managing records in SharePoint is a breeze. Create a centralized repository, secure confidential files, discover and hold records for litigation, and more.

Corporate Culture

Companies are steadily recognizing that promoting a culture of ethics is profitable and an effective control to mitigating the risk of misconduct. As a result, companies are devoting more resources to developing appropriate corporate values, messaging their values, and reinforcing the importance of corporate values.

It's time to move away from the checkbox approach to compliance training and start working with senior leadership to create a values-based culture of compliance. A recent report from the LRN Corporation showed that 97% of organizations that focused on building a values-based culture of compliance demonstrated distinct financial advantages over time compared to their competitors. This suggests that the best way to influence compliant workplace behavior is to focus more on organizational values and less on specific rules.

• SharePoint Tip #3 - Utilize social tools to change culture and behavior

Companies working to build a culture of compliance find greater success when they take a holistic approach to communications, leveraging all available channels to communicate and share compliance topics throughout their organizations.

SharePoint offers a complete social and collaborative tool that is often underutilized. For instance, team sites provide a great opportunity for people to work together on a project while community sites offer networking to brainstorm and get questions answered. From wikis and blogs, to Mysites and whiteboards, SharePoint is the social platform that enables a company to build a culture of compliance effectively.

Technology Solutions

CCOs are quickly learning that they need technology to leverage their available resources to advance their compliance programs. Whether it is third party due diligence, training or communications systems, CCOs are seeking new technologies that help them to improve their compliance program and devote increased resources to other compliance functions.

• SharePoint Tip #4 – Utilize software you already have, like SharePoint.

While other companies are spending money on new software that promises to solve all their compliance problems, savvy leaders are saving money and utilizing existing technology, like SharePoint, better.

SharePoint is already configured within your IT ecosystem and thus incorporates existing compliance protocols in place. Many companies already use SharePoint for document management but adding a SharePoint-based LMS for compliance training ties everything together and closes any loopholes. Another way to use SharePoint more wisely is to utilize the many social features available in order to embrace a culture of compliance within your business.

About ShareKnowledge

ShareKnowledge is the industry leader for corporate learning management. ShareKnowledge 5.0 exposes every benefit of SharePoint for learning professionals as well as integration with popular webinar services, course schedule integration with your Outlook calendar, or other email clients that support iCalendar. The latest version of ShareKnowledge also includes advanced compliance features, ad hoc reports, more social features, and single sign-on and form-based authentication. ShareKnowledge was designed to integrate directly and completely with SharePoint, and builds on all existing SharePoint administrative efforts such as Active Directory integration for permissions and security.

Your SharePoint users and administrators will find themselves completely at home with ShareKnowledge and its familiar SharePoint look and feel. For learning professionals, ShareKnowledge is the SharePoint-based on-premises LMS that unlocks and delivers the real value of SharePoint.

As one happy ShareKnowledge adopters shared: " **The deeper you dive into SharePoint, the better you will like a SharePoint-based learning management system (LMS)**."

To find out more about SharePoint, ShareKnowledge, and how they work together to deliver the best learning management available today, contact us.

⁎SHARE Knowledge®