



CAREERS CHECKLIST

COMPLIANCE

Introduction

A Compliance Department holds accountable a business to the compliance with all applicable laws, regulations and rules, and it plays an essential role in helping to preserve the integrity and reputation of a corporation, whether it is a bank, hospital, pharmaceutical company, or other business. Compliance careers offer a range of opportunities and are described as JD Advantage jobs, meaning that a law degree is considered highly advantageous but not always required for hiring purposes. Law school graduates are highly valued in compliance fields because they possess strong research, analytical, and communication skills. Compliance positions vary from industry to industry; there may be more opportunities for a particular type of compliance work depending on your geographic location. For instance, anti-money laundering (AML) compliance is specific to banks, so you'll see a wider variety of jobs for AML compliance in banking headquarters such as Wilmington, DE, Charlotte, NC, New York, NY, and Washington, DC. You can find compliance positions in hospitals (privacy/health law compliance), banks (AML), businesses (cybersecurity, privacy, human resources, and ethics, including the Foreign Corrupt Practices Act), and higher education (Title IX, Clery Act), to name a few.

This checklist outlines key questions you should ask yourself as you pursue a compliance career.

Is compliance for you?

It depends. National employment statistics for recent law school graduates clearly demonstrate that JD Advantage careers continue to grow in popularity. The key is knowing if the fit is right for you. Shifting from a traditional lawyer position into an exciting, fast-paced role of business advising can be a positive move and offer a unique opportunity if it aligns with your strengths, interests, and values. Your legal training is valuable to complement the other competencies required of compliance professionals.

If you are exploring compliance options, schedule a meeting with your career services office and speak with an advisor. Your school may have specific resources and contacts that will help you make a decision that's right for you. Consider taking a questionnaire such as LawFit or Attorney Assessment. Both are designed with lawyers in mind and include JD Advantage options in the results.

Also consider more general assessments such as the Myers-Briggs Type Indicator (MBTI), Strong Interest Inventory, or Strengths Finder (www.strengthsfinder.com). While no test result should be the last word in your career planning arsenal, taking an assessment can help you see beyond traditional practice areas and imagine other possibilities.

What skills are most valuable to compliance professionals?

Communication skills

Are you able to communicate with different kinds of people, particularly business managers and executives who have special expertise and want to achieve a particular outcome? Do you have the ability to convey your research and provide guidance that protects the company? Can you write clearly and concisely? Can you speak with authority and translate complex regulatory issues into Plain English?

Investigatory

You need to dig deep and leave no stone unturned. Are you the type of person who truly enjoys researching until you are satisfied that you have exhausted all avenues of inquiry?

Research and analytical skills

Compliance professionals possess strong research and analytical skills with an emphasis on analyzing laws and regulations to insure that a company's interests are legally protected. Are these your strengths?

Risk assessment skills

Are you able to assess all of the pros and cons surrounding an issue? What's truly important and what's less important to help others make good decisions that are in the best interests of the business? Are you able to challenge existing processes or products?

Precision skills

Are you good at making sure the i's are dotted and the t's are crossed? Do you routinely use grammar correctly and account for all of the pages? Do you habitually use spellcheck and proofread for typographical, formatting, and factual errors?

What courses should you take?

- ✓ **Statutory/regulatory courses are a natural place to start.** Courses that deal with statutory or regulatory issues, such as SEC, FINRA, FEC, FCC, or FDA law, are valued. Learn how Dodd-Frank works. Study Title IX compliance issues. Understand regulations relating to environmental law. Find the law school courses that have these types of components.
- ✓ **If your school offers specific courses in compliance, cybersecurity, or privacy issues, then take those.** Speak to your law school's registrar to learn what courses will be offered in the next two to three semesters. Law schools plan ahead and it's helpful for you to understand what will be offered – and what may be offered next semester and won't be offered again until after you graduate!
- ✓ **Find out if your school offers a Master's in Legal Studies (MLS) degree or certificate courses in compliance.** Sometimes there are great courses hiding in plain view at your law school, but you need to investigate. Some law schools now offer MLS degrees specifically in the area of compliance. If this is the case, ask your faculty advisor and registrar for a list of offerings and learn if you can cross-register for courses that pertain to compliance.
- ✓ **Explore business school offerings.** If your law school is part of a larger university and has a business school, you may want to explore if the business school offers compliance courses that would enhance your knowledge and build your resume.

What certifications should you acquire?

Earning a certification and adding this credential to your resume can help set you apart from other candidates. Consider the following certifications as a starting point in your compliance career exploration:

- ✓ **ACAMS (acams.org)** offers a Certified Anti-Money Laundering Specialist certification that is consid-

ered a useful credential when applying to banking compliance positions. There are also local ACAMS chapters you can join after joining the larger national ACAMS organization.

- ✓ **CFE (acfe.com)** offers a Certified Fraud Examiner credential that enables you to work in compliance, risk management, investigations, and governance.
- ✓ **IAPP (iapp.org)**, the International Association of Privacy Professionals, is the largest and most comprehensive global information privacy community and resource. Founded in 2000, the IAPP is a not-for-profit organization that helps define, support and improve the privacy profession globally. IAPP offers several privacy law certifications to demonstrate your command of relevant laws and regulations.
- ✓ **The HR Certification Institute (<https://www.hrci.org/>)** offers several human resources certification options.
- ✓ **Certified Compliance & Ethics Professional (www.compliancecertification.org)** offers a variety of certifications in general compliance, healthcare privacy compliance (CHPC), Healthcare Compliance (CHC), Healthcare Research Compliance (CHRC), and more.
- ✓ Depending on the industry, **securities licenses** (e.g., Series 6) may be useful.

What's the best work experience?

There are many avenues into compliance, and it depends on many factors such as whether or not the role is entry-level, mid-level, or senior. The good news is that many work experiences are viewed favorably for compliance roles, including work experience at law firms, government agencies, and in-house legal departments. It all goes back to your skills, academic courses, and certifications.

Prosecutors are valued because they possess strong investigatory skills. Law students and lawyers who have worked in government agencies are viewed favorably because they have served as the regulators and have industry-specific experience. If possible, get experience in the industry to learn the business issues and regulatory challenges. For instance, prior work at the Securities and Exchange Commission can translate into in-depth knowledge of federal securities law and banking regulations.

Students in the final year of law school may still have time to gain some work experience, however brief, to make their resumes stand out. Consider a short stint (paid, unpaid, volunteer, or internship for academic credit) to get yourself in the door and learning about a target industry with an eye toward compliance.

Cultivate Your Network

Networking is an important aspect of any job search and compliance jobs are no exception. In addition to developing a strong resume, you should cultivate relationships with compliance professionals to gain inside knowledge about what a particular business is hiring for. Here are some ways to build your network to maximize opportunities in compliance:

Start with your law school career services office.

Ask an advisor to help identify graduates who work in compliance and schedule informational interviews with alumni.

Faculty members can also be very helpful in your quest to connect with compliance experts.

Adjunct professors who teach compliance courses may have very strong networks in the area. Ask for assistance making these connections.

Attend compliance programs at your law school.

Attend programs featuring compliance professionals sponsored by your law school career services office or student groups. These types of programs present golden opportunities to hear first-hand about entry into compliance careers and to connect with the speakers who are often alumni and inclined to help.

Utilize alumni directories

Alumni directories (law school and undergraduate) enable you to identify graduates who are working in compliance fields. You can use a keyword search or search using titles such as **Chief Compliance Officer** to guide you.

Network with bar associations

Some bar associations have specific committees for lawyers working in compliance. For instance, the New York City Bar association has a Compliance Committee that attracts lawyers with compliance-related jobs and holds panel discussions and other forums for lawyers to network and learn throughout the year.

How should you present your credentials on your resume and cover letter?

- ✓ **Highlight transferable legal skills** such as investigation, research, drafting, and analysis.
- ✓ **Choose your words carefully.** Some companies scan resumes and then search by keyword, so be sure to craft your resume to use words that mimic a job posting's language.
- ✓ **Emphasize experience with technology, as well as prior professional experience**, particularly back-office operations in the industry you are focusing on. These types of skills or experiences are typically not listed on traditional law resumes, but you need to think expansively about the range of experiences and skills you've acquired outside of traditional law practice. For example, if you worked as a bank teller during college but dropped that information from your law school resume because of space limitations, it may be prudent to list it again for purposes of AML positions to draw attention to your prior consumer banking experience.
- ✓ **List specific courses that are compliance-oriented** such as Introduction to Compliance, Securities Regulation, Cybersecurity and Privacy Law, Health Law Regulations, etc.
- ✓ **List relevant certifications** prominently on your resume.

What is a career path like in compliance?

The trajectory of a compliance career depends on the industry, whether it is banking, pharmaceuticals, hospitals, higher education, or corporations. Law graduates who enter compliance can find lateral opportunities with an employer, using their legal training to add value, rising to management or supervisory roles. There may also be opportunities to move between employers, enter business consulting with one's area of expertise, or even move into a law firm if one's expertise is valued as an asset in advising clients. While some individuals move between law and business seamlessly, it's difficult to stay current in two professions simultaneously so be sure you are making a well-reasoned decision when you choose compliance as it's unusual to move to a law firm. Staying involved with local bar associations and maintaining a strong network of business contacts helps to keep your options open.

Other Resources

- ✓ *Careers in Compliance* by Richard L. Hermann offers in-depth advice, websites, and resources.
- ✓ *The New What Can You Do with a Law Degree?* by Dr. Larry Richard and Tanya Hanson offers a step-by-step guide for law students or lawyers who are contemplating a JD advantage career.
- ✓ Explore jobs on LinkedIn (keyword “[compliance](#)”) and [Indeed.com](#) to gain more familiarity with openings in your area. You can create a saved search that will automatically generate a list of openings daily.

Getting Started

Decide if compliance is right for you.

Conduct research and explore through books, articles, websites, informational interviews, and career counseling.

Plan your courses with an eye toward compliance.

If you are still in law school, take courses that deal with compliance issues so you can expand your knowledge and get to know professors who may assist you in your career exploration. If you attend a law school that is part of a larger university, ask about courses offered through the business school, the engineering school, or the public health school that focus on compliance issues. Some law schools now offer masters programs (non-JD) that teach compliance and those courses may also be available to you as a JD student.

Draft a resume with a compliance position in mind.

There’s more than one way to draft a resume! Compliance resumes look different from traditional law school resumes. Ask your career services office for examples and revise your resume to conform to compliance employers. Consider listing compliance courses that you have taken or plan to take to highlight your commitment to compliance work.

Build your network.

Engage in informational interviews with alumni, faculty, and others who are working in compliance. These individuals can help answer your questions, identify job opportunities, and coach you about how to succeed with applications and in interviews. Your career services office can help you identify alumni who work in compliance.

Like any career exploration, you need to cultivate relationships and find allies to assist you.

Determine if you need a certification in your area of interest.

Earning a certification as a Certified Anti-Money Laundering Specialist or Certified Fraud Examiner can help distinguish you from the competition. Conduct your research and determine if you can tick off a certification while in law school to boost your candidacy.

Use LinkedIn and other search engines effectively.

Both LinkedIn and [Indeed.com](#) are good places to start exploring job postings in the compliance field (with the understanding that it’s equally important to build your network). You can set up job search alerts on each site that will identify when compliance jobs that fit your profile are listed.

Understand the hiring timeline for compliance jobs.

Unlike most legal jobs that begin with a full-time, long-term offer, many compliance employers — particularly banks — may initiate the hiring process with full-time, short-term contract positions. Candidates are paid an hourly rate and trained in a particular compliance function for an assignment that may last several months. At the end of the contract period, a few candidates are asked to remain and are trained further and ultimately receive full-time, long-term offers with salaries. Understanding the hiring practices in a particular compliance field will make you a more sophisticated job applicant. ■

© June 2018. National Association for Law Placement, Inc. ® (NALP®)

All rights reserved. **NALP** and **the National Association for Law Placement** are registered trademarks of the National Association for Law Placement, Inc.



National Association for Law Placement (NALP)

1220 19th Street NW, Suite 401

Washington, DC 20036-2405

Phone: (202) 835-1001 | Fax: (202) 835-1112

www.nalp.org