

Your 5 biggest compliance challenges

Compliance can be the most stressful part of a Practice Manager's role – **how do your challenges compare to the rest of the industry?**

1. SECURITY



75%

of law firms have been victims of a cyber attack



88%

of data breaches are caused by human error.

79%

of them are increasing spending on security.



Are your digital systems designed to **reduce error** and **maintain security**?

2. DATA MANAGEMENT

£98K

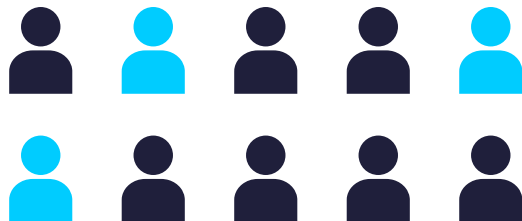
The latest fine for failing to securely process data.

- Where is your data?
- Is your data secure?
- Are you protecting your clients' privacy?

Accuracy + Security + A Single Version of the Truth = **Compliance**

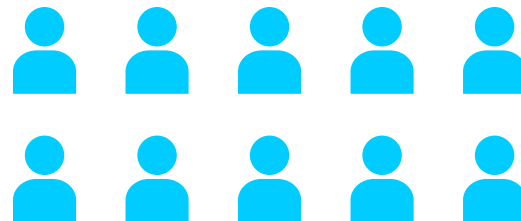
3. RESPONSIBILITY

Compliance is everyone's problem...



...but who takes responsibility? How do you know they are following compliance?

Make compliance cultural as well as procedural...



...and you'll get the buy-in you need.

Do your systems give you data that makes you feel confident in your **compliance**?

4. DUE DILIGENCE

47%

of solicitors are confident in their client due diligence processes.

Are your digital systems allowing you to ensure accuracy with **data** and **due diligence**?



Are your client accounts up to date?



Do you have the right details on every client?



Are you sure that due diligence is being followed?

SRA fines: one result of non-compliance

£18,750

Record SRA fine for accounts breaches

£10,000

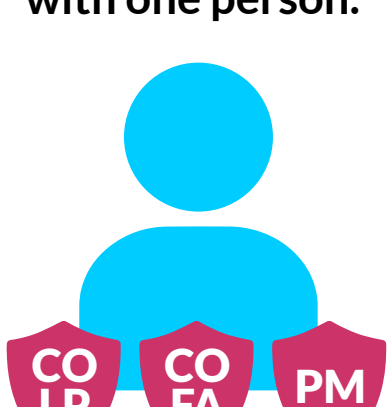
For ignoring SRA warning

£5,000

For AML failures

5. LIMITED RESOURCES

Several compliance roles sometimes sit with one person.



Will automation relieve the burden?



Compliance is about following a set of rules, and automation is great for this – it's easy to apply and easy to audit."

Paul Hobden

Insight Legal, Operations Director

Is **compliance** built into your software so that you don't have to worry about it?

What's your biggest compliance challenge?

Join the conversation with other Practice Managers over on the [Insight Legal LinkedIn page](#).

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References:

British Legal Forum PWC Stanford Data Guidance Thompson Reuters Legal Futures