



# A three-step regulatory action plan for the next 12 months

# 1. Assign someone in this region who is responsible for regulation

Companies with regulatory expertise based in the region are 2-3x more likely to participate in formal feedback on draft regulations, and report higher awareness, higher confidence, and higher preparedness across every domain. Once this person is in place, they can then support the next two steps;

**2.**

**Developing the internal guidance your teams need**

**3.**

**Engage with policy makers while regulations are being developed**

## 2. Develop guidance connecting regulations to business decisions

44% of respondents say they cannot find guidance on how regulations apply to their role and market. When asked what single change would make compliance easier, respondents described centralised, plain-language guidance they can act on. This includes:

- Monitoring regulatory developments in the markets where the company operates
- Translating regulations into guidance for different markets and functions, so teams can see how a regulation applies to their specific roles
- Advising leadership on the company's position on regulations, both those in place and those in development, so the company has a view before it is asked for one by a client or partner
- Being the point of contact when teams have questions about how a regulation affects them
- Supporting RFPs and proposals with up-to-date company compliance information

# 3 Engage early with policy makers while regulations are being developed

59% of companies first engage with a regulation after it takes effect. Only 8% participate during the drafting phase, when governments are inviting industry input. This can include:

- Responding to public consultations and formal feedback requests on draft regulations before they take effect
- Participating in roundtables, and stakeholder dialogues convened by governments and regulatory bodies
- Contributing to the development of industry codes of conduct and self-regulatory standards that complement government regulation
- Joining regulatory sandbox programmes to test how new requirements apply before they are finalised