

20 Best Practices for Turning Compliance Functions into Value Drivers

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For many businesses, compliance functions are frequently perceived as a cost center—an unavoidable expense that doesn't directly correlate to revenue growth. In some organizations, compliance teams are even considered a hindrance to profit,

“getting in the way” of growth opportunities. However, when well-integrated within a business’s operations and culture, compliance can drive significant, tangible value. To change the perception of compliance functions as merely a cost center, the members of *Forbes Finance Council* share some best practices for turning compliance into a genuine value driver in your organization.

View Compliance as a Financial Safeguard

Compliance functions may seem like a business expense, but the costs of non-compliance—such as failed deals or financing, severed partnerships and costly penalties—far exceed the investment in compliance. As a tax professional, I advise companies on the risks of non-compliance and suggest they view compliance as a safeguard and driver for improvement that can enhance efficiency and planning, streamline processes, unlock cost savings and drive growth. – [**Brent Lessey, CPA, MST - Partner, Co-Tax Leader of Consumer Products, Leader of MWBE**](#)

