



AUTOMATA ASSOCIATES

Disruptive Technologies:

Redefining the Business and its Functional Models

29 April 2019

Adekunle SALAU

Founder/CEO

Automata Associates Limited

Twitter: @KunleSalau

Email: adekunle.salau@automataassociates.com



[ADE]Kunle SALAU

Founder/CEO - Automata Associates Ltd.

Kunle has extensive experience advising clients on strategy development and implementation; general business advisory management; strategic change projects and developing IT strategy for clients both in Africa and Europe.

Currently:

- Founder/CEO – Automata Associates Limited
- Founder/MP – AFS Management Consultants

Previously:

- Advisory Leader for Ernst & Young West Africa
- Leader for PwC [PricewaterhouseCoopers] Consulting business in West and East Africa spanning 12 Countries.



Follow me on  @KunleSalau

Agenda

1. Definition, history and examples of disruptive technology
2. Experts view of the future
3. Examples of companies that have disrupted their industries – global and Nigeria
4. Automata Associates' disruptive solutions currently in the market place
5. Case Study – Jobs4Moi



Definitions.

- A **disruptive technology** is one that **displaces an established technology** and shakes up the industry or a ground-breaking product that **creates a completely new industry**.

www.whatis.com

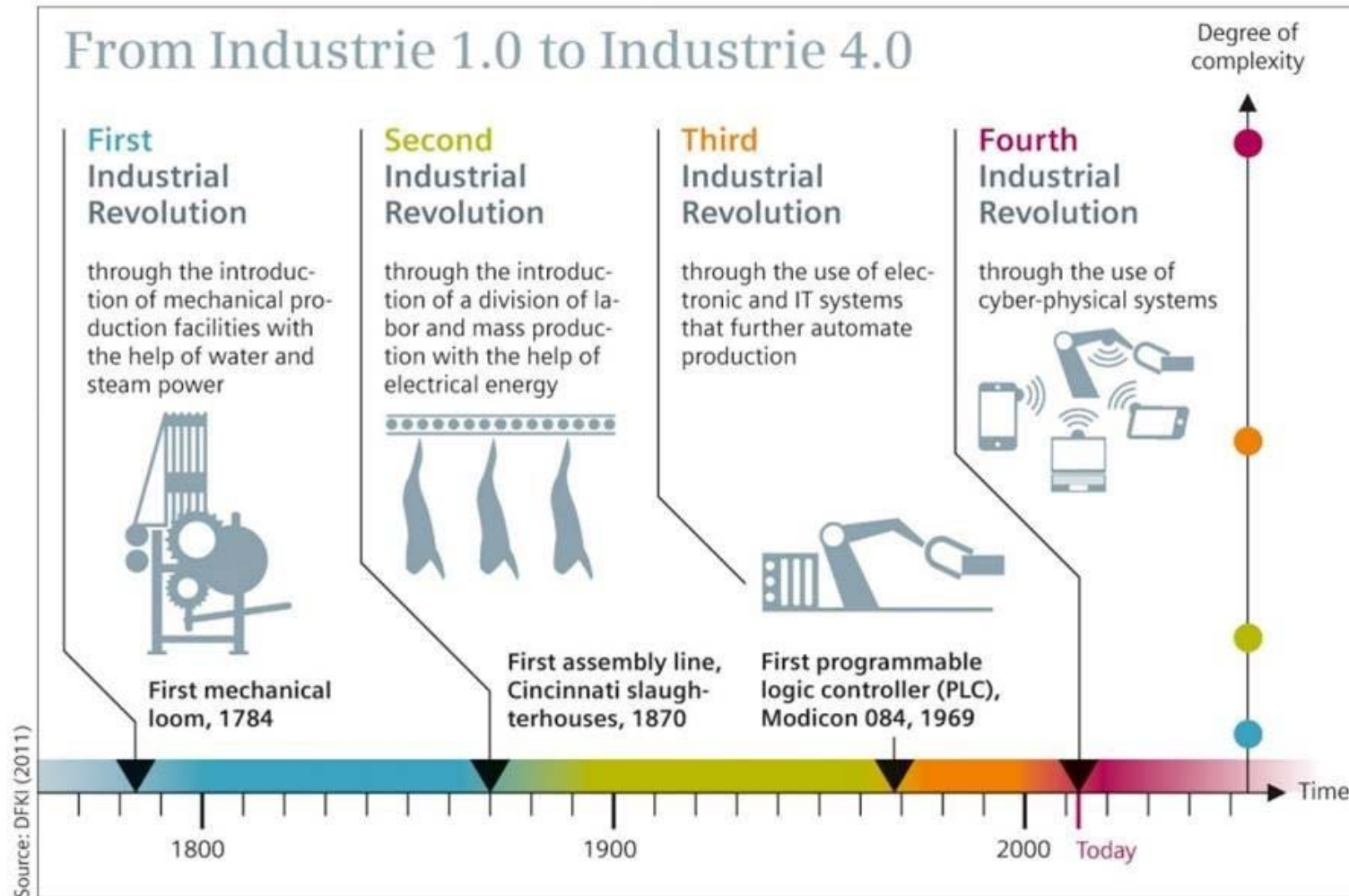
- In business theory, a **disruptive innovation** is an innovation that **creates a new market** and value network and eventually **disrupts an existing market** and value network, **displacing established market-leading firms, products, and alliances**.

[Wikipedia](#)

Examples of disruptive technologies:

- The ([PC](#)) displaced the typewriter and changed the way we work and communicate.
- The [Windows operating system's](#) enabled Personal computing to disrupt the television industry, as well as a great number of other activities.
- [Email](#) displaced letter-writing and disrupted the postal and greeting card industries.
- [Cell phones](#) made it possible for people to call us anywhere and disrupted the telecom industry.
- The [laptop computer](#) and [mobile computing](#) made a mobile workforce possible and made it possible for people to connect.
- [Smartphones](#) largely replaced [cell phones](#) and [PDAs](#) and disrupted pocket cameras, MP3 players, calculators and [GPS devices](#), among many other possibilities.
- [Cloud computing](#) has been a hugely disruptive technology in the business world, displacing many resources that would conventionally have been located in-house or provided as a traditionally hosted service.
- [Social networking](#) has disrupted telephone, email, instant messaging and event planning.

History of technology innovation ...








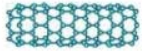






What is the common thread underlying all these technological innovations?
It is the advent of the Fourth Industrial Revolution or Industry 4.0

According to the [World Economic Forum](#), “the First Industrial Revolution used water and steam power to mechanize production. The Second used electric power to create mass production. The Third used electronics and information technology to automate production. [The] Fourth Industrial Revolution is ... characterized by a fusion of technologies that is blurring the lines between the physical,

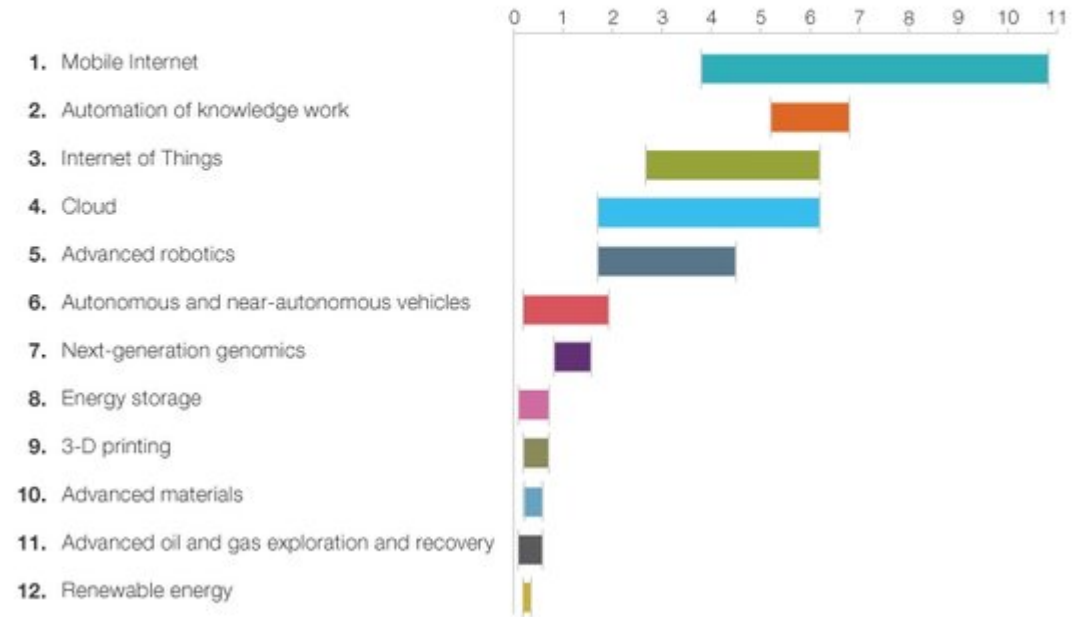
Experts view of the future ...

Twelve potentially economically disruptive technologies

	Mobile Internet		Next-generation genomics
	Automation of knowledge work¹		Energy storage
	The Internet of Things		3D printing
	Cloud technology		Advanced materials
	Advanced robotics		Advanced oil and gas exploration and recovery
	Autonomous and near-autonomous vehicles		Renewable energy

A gallery of disruptive technologies

Estimated potential economic impact of technologies across sized applications in 2025, \$ trillion, annual



¹ Includes Data Analytics

Source : McKinsey & Company.

Digital disruption everywhere ...

 **Alibaba.com**® ...the world's highest volume merchant... **OWNS NO INVENTORY!**
Global trade starts here.™

 **airbnb** ...the world's largest accommodation provider... **OWNS NO PROPERTY!**

UBER ...the world's largest taxi company... **OWNS NO CARS!**

facebook. ...the world's largest media company... **CREATES NO CONTENT!**

 **skype**™ ...the world's largest phone company... **OWNS NO TELCO INFRASTRUCTURE!**

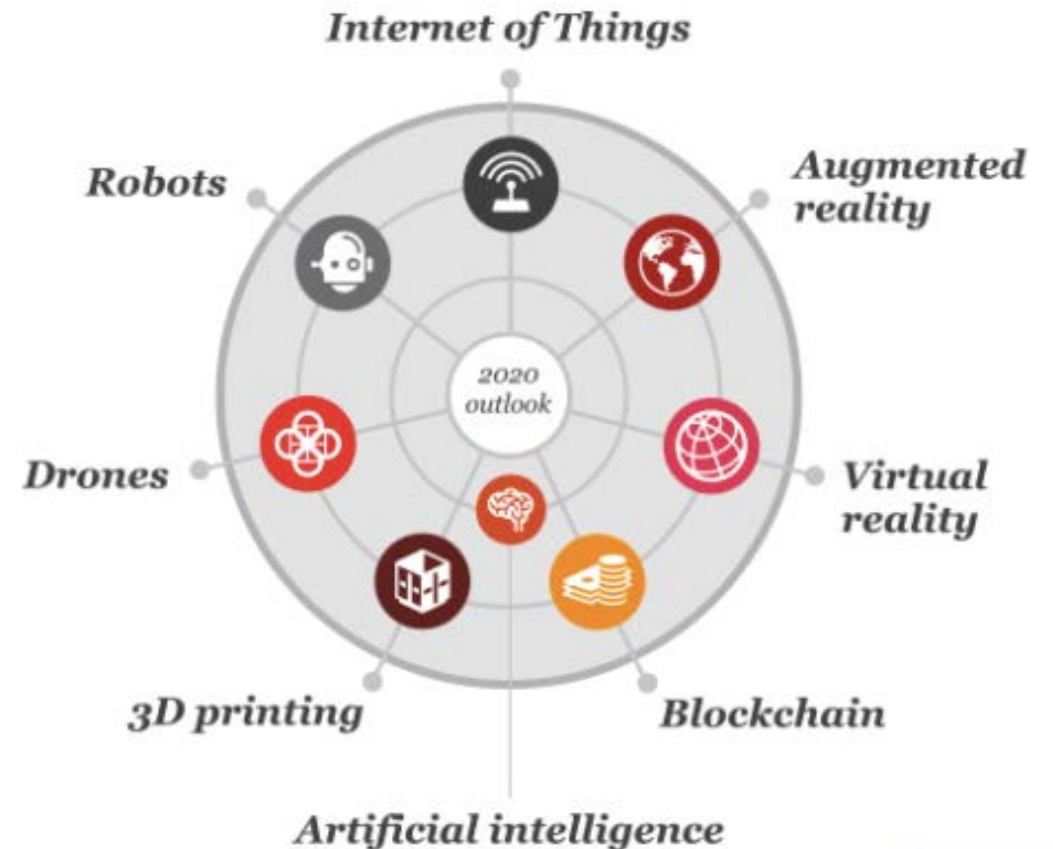
NETFLIX ...the world's largest movie house... **OWNS NO CINEMAS!**

 / **Google** ...the largest mobile software vendors... **WHO DON'T WRITE MOST APPS!**

Dilemma of innovation ...

Harvard Business School professor Clayton M. Christensen coined the term *disruptive technology*. In his 1997 best-selling book, "The Innovator's Dilemma," Christensen separates new technology into two categories: sustaining and disruptive. Sustaining technology relies on incremental improvements to an already established technology. Disruptive technology lacks refinement, often has performance problems because it is new, appeals to a limited audience and may not yet have a proven practical application.

The essential eight technologies



From manpower-intensive to technology-centric ...



Digital Transformation

The role of people in organizations, and the jobs that they do will evolve. Essentially from "doing" to "thinking"...

The future for Accountants: You are doomed ...

Disruptive technologies such as robotic process automation (RPA), artificial intelligence (AI), blockchain, smart contracts, and advanced analytics have reshaped existing business models and facilitated the emergence of new ones wherein repetitive and mundane tasks are becoming less important and the need for high-level skills is increasing.

Though it still will be some time before these technologies affect the workplace at a significant scale, the current “entry-level” jobs that require low-level cognitive skills may eventually disappear. It has been estimated that at least 50% of the work that accountants and other professionals are paid for is automatable through currently available technologies, with an additional 15% automatable through forthcoming technologies

(James Manyika et al., “Jobs Lost, Jobs Gained: What the Future of Work Will Mean for Jobs, Skills, and Wages,” McKinsey Global Institute, November 2017, <https://mck.co/2LCunZd>).



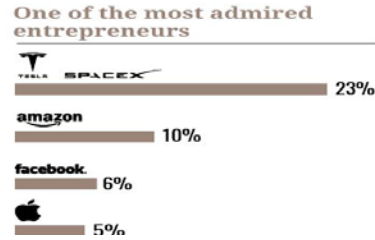
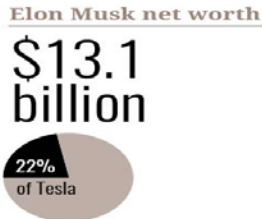
Serial disruptor ...

Elon Musk Profile of a Prolific Entrepreneur



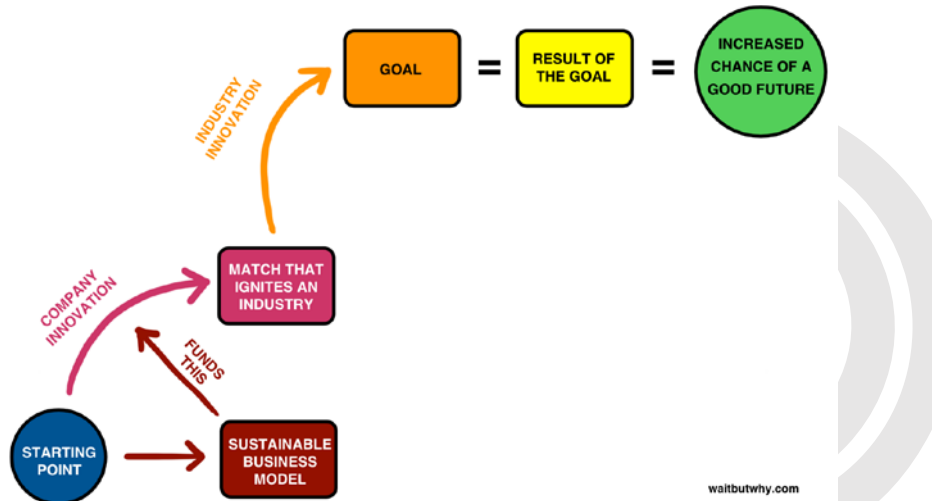
Age:
45
Nationality:
South African &
American & Canadian
Founded:
Paypal, Space X
and Tesla

“ Going from PayPal, I thought: ‘Well, what are some of the other problems that are likely to most affect the future of humanity?’ Not from the perspective, ‘What’s the best way to make money?’ ”

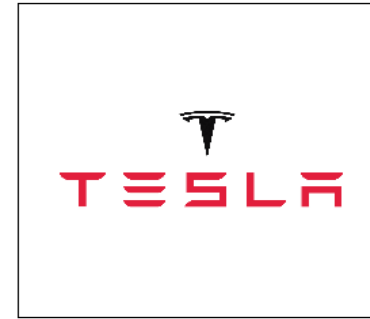


- 1995 Founded first company Zip2, a software companies for online newspapers with his brother Kimbal
- 1999 Sold Zip2 to Compaq for \$307 million. Co-founded the company that would become Paypal
- 2002 Paypal was sold to Ebay for \$1.5 billion Started Space-X
- 2003 Co-founded Tesla Motors

Elon Musk Company Formula



Industry	How it Could Be Disrupted
Space Launches	Offering lower priced transport into space
Telecommunications	Offering lower priced service worldwide
Satellite Internet	Putting more satellites into space for cheaper



Automobiles	Building the best, lowest-cost electric vehicle
Personal Transport	Eliminating the need for car ownership entirely
Solar Energy	Increasing access with Powerwall and Solar Roof
Fossil Fuels	Maximizing efficiency of solar panels
Car Sharing	By making idle Tesla cars available via app



Tunneling	Reducing cost of tunneling through the ground
Infrastructure	Building more efficient transportation infrastructure
Real Estate	Increasing range people can live from their place of work
Freight Shipping	Reducing freight costs by a magnitude



AI/Machine Learning	Owning the best AI system in the world
Competitive Gaming	Consistently producing better-than-human AIs



Prosthetics	Reducing cost of effective prostheses by magnitude
Medicine (Treatment)	Treating serious illness with simple injection
Military	Allowing enhancement of human capabilities
Robotics	Better modeling of brain-machine interaction



AUTOMATA ASSOCIATES



**Companies used
disruptive innovation
to transform their
industries**

Netflix.

Netflix is a textbook example of successful [disruptive innovation](#). Starting out as a company supplying DVD mailouts, Netflix offered a cost effective and convenient product to an area of the market that was previously overlooked. Targeting people who were movie buffs but not necessarily interested in new releases, Netflix was providing a tailored product to a specific group of people. Netflix did not originally pose a threat to the likes of Blockbuster, operating in a distinctly different segment of the market.

However, following this initial success, Netflix made the bold move to disrupt its own business model, moving away from a safe space and breaking into **streaming** media. Disruptive innovation usually involves a startup disrupting an established player and this is exactly what happened with Netflix. The new move nudged them into the same competitive space as Blockbuster, eventually pushing them out of the market. Their latest disruptive endeavour was in 2013 when Netflix entered the production business. A roaring success so far, Netflix have proved that they know how to disrupt, innovate and

Source : Jessie Moore - How 3 companies used disruptive innovation to transform their industries (<https://ideadrop.co/>)

Apple iTunes.

The year of 2001 saw the release of the first iPod, a portable media player that could hold an average of 1,000 songs. In itself, the iPod was not an attempt at disruptive innovation. A range of other such devices already existed and although the iPod was considered a better product than the majority of these, it did not target a new market. Crucially, it was the combination of the iPod and the simultaneous release of iTunes that brought a fresh disruption, opening up new ways of buying and playing music.

iTunes is both a **media library and music marketplace**. It locked iPod users into purchasing music from the iTunes store but more importantly, it offered convenience and a lower price point. By integrating the Internet into the music curation process, Apple used disruptive innovation to change the very foundations of the way consumers listened to music. As a result, Walkmans, CDs, MP3 players and record stores are generally considered ancient artefacts in today's market.

Source : Jessie Moore - How 3 companies used disruptive innovation to transform their industries (<https://ideadrop.co/>)

Some Nigerian startups with seriously disruptive capabilities ...

“Though many investors think of ecommerce giants Jumia and Konga when they talk about Nigeria’s successful tech startups, quite a number of tech startups had already recorded great results before the advent of ecommerce in Nigeria – companies like Interswitch had been recording phenomenal successes in the financial tech space,” said Ojo Victoria, a Nigerian tech startup founder.

Interswitch and ecommerce powerhouses – Jumia and Konga – charted new courses in the tech space in Nigeria and several years later, they remain formidable tech companies till today.

There are a couple of startups in Nigeria that have disruptive capabilities, they are in various stages of development with varying degrees of success.

1. Sliide Airtime app

The app displays trending news and gist straight on the smartphone lock screen but that’s not catchy aspect, users get free airtime just for their phones. It isn’t intrusive and the fact that users are getting free credits means that minimal effort would be needed to promote it in Nigeria.

Why is it disruptive? It is one of the few products that give users something in return. The order of the day used to be individuals paying for services but with Sliide Airtime app and a few others, users earn by engaging with the app.

Source : Paul Adepoju - a media entrepreneur, published author and award-winning Nigeria-based freelance journalist..

Nigerian startups with seriously disruptive capabilities ...

2. MyAds

MyAds is an app that rewards everyone. “The user gets rewards, and the advertiser reaches its users.”.

The advertiser can directly reach target users. Advertisers can create and profile ads to meet their chosen demographics: age, gender, location etc. Analytics allows advertiser to monitor ads impressions and measure conversions,”.

App users are rewarded when they view ads shown on mobile phone screen when they receive calls. Users of MyAds will earn points. Points are converted to different rewards, ranging from airtime/talk time to coupons and discount deals.

3. Suregifts

Suregifts introduces a previously strange service into the country – gift cards. The idea for SureGifts was gotten when the co-founders who were previously with ecommerce giant Jumia Nigeria crunched the data of online shoppers and saw that many were buying stuff online as gifts even though not all the gifts would be appropriate and perfect for the recipient.

The service allows gift recipient to choose what is given as gifts. With numerous corporate clients and individual gift card shoppers actively using the service, the company had already ventured into numerous services and products including SureAid.co and SureRemit.co.

Source : Paul Adepoju - a media entrepreneur, published author and award-winning Nigeria-based freelance journalist..

Nigerian startups with seriously disruptive capabilities ...

4. Afro

Afro is a tech startup threatening the operations of a globally acclaimed tech company in Nigeria with the fierce competition for the Nigerian taxi hailing app subsector involving the global leader Uber and the local version Afro.

It wasn't an entirely smooth ride for Afro, known as Afrocab when it initially launched, as it could not pose a significant threat to Uber. Following its initial loss to Uber, the developers went to re-strategize and the app was rebuilt, the result was a highly locally relevant product that satisfies the yearnings of the local users who desire to pay in cash and want to negotiate the price they desire to pay unlike Uber's no-negotiations-model. Afro has gotten the market right and Uber knows this so much it had to [introduce cash payment in Nigeria](#).

5. Lands.ng

Lands.ng is venturing into something that many would believe is impossible to pull off in Nigeria – selling land online – but that's what Lands.ng is striving to do.

Barring any of the anticipated lawsuits and reluctance among the targeted users to rely on an online platform to make multimillion naira property decisions, the success of Lands.ng could be an eye opener that will make innovators become aware of the availability of more spaces other than developing products for online buying and selling of groceries and other stuffs.

Its success could become a revolutionary idea that will shape the future of Nigeria's tech startup landscape.

Source : Paul Adepoju - a media entrepreneur, published author and award-winning Nigeria-based freelance journalist..

Crowdfunding: FS industry disruptor! ...

Crowdfunding is the practice of funding a project or venture by raising small amounts of money from a large number of people, typically via the Internet. – <https://en.wikipedia.org/wiki/Crowdfunding>

Online Crowdfunding and fundraising platforms are providing new opportunities to raise money to fund creative projects, non-profits and businesses and we believe that this may help resolve the financial inclusion dilemma we face in Nigeria most especially providing capital to SMEs. We may just be witnessing the early stage of financial services industry disruption.

Some of the leading crowdfunding sites in Nigeria include:

1. [Kickstarter](#) is a funding platform for creative projects. It is a great platform for artists, filmmakers, musicians, designers, writers, illustrators, explorers, curators, promoters, performers, and others to bring their projects and ambitions to life.

2. [NaijaFund](#) is a crowdfunding platform that empowers everyone and enables people to raise funds for anything including business.

3. [Fundanenterprise](#) is a donation-based crowdfunding website built specifically for fundraising activities, solely in the form of grants to support start-ups, micro, small and medium-sized enterprises in Nigeria and beyond.

4. [CircleUp](#) - if your business is focused on building and producing consumer brands, check out [CircleUp](#). CircleUp it's one of the best [equity crowdfunding](#) platforms around.

5. [MicroVentures](#) is an equity crowdfunding investment platform, combining the best of venture capital with equity crowdfunding.

Source : <https://invoice.ng/blog/best-crowdfunding-sites-in-nigeria/>



AUTOMATA ASSOCIATES

Our Experience so far in providing disruptive technologies.

What are the issues and what tech ideas are we using to solve these problems ...

Problems/Challenges faced by SMEs

- Inadequate skilled workforce
- Poor attitude to work by prospective employees
- Poor technology infrastructure, most especially power
- Cost of IT – servers, PCs, software and manpower
- Prohibitive cost of goods and services to the SMEs
- Poor financial data that is hindering access to finance.

Disruptive Technologies being deployed



Mobile Internet



Cloud technology



Automation of knowledge work¹



The Internet of Things



Renewable energy

1. Largely Data Analytics

ADiT (Virtual Advertising Agency) ...

www.aditng.com

- Provides world-class Advertising Agency services to individual, small or big businesses.
- Cost-effective and efficient advertising services purchasing
- End-to-end agency services –script development, content creation, placing and monitoring of adverts
- Access to all media types (Radio, TV, Digital, and Print)

The screenshot displays the ADiT website interface. At the top, a navigation bar includes links for Home, Services (highlighted), Fulfilment, Administration, Our Story, How it works, and Contact. Below this, a secondary menu lists Branding, Print Media, Radio, Tv, and OnLine. The main content area features five service cards, each with a representative image, a title, and a red 'Buy' button: Radio Advert (microphone), Tv Advert (curved monitor), Online Advert (laptop), Branding Advert (hand holding a sign that says 'YOUR DESIGN HERE'), and PrintMedia Advert (group of people reading a newspaper). A large, smiling woman's profile is visible in the bottom right corner of the website screenshot.

JOBS4MOI (Recruitment Marketplace)...

www.jobs4moi.com

- Connects potential employees to potential employers.
- Recruiters advertise vacancies.
- Job Seekers create their profile once but can update as necessary
- Job Seekers view and apply to jobs they qualify for.
- Uses advanced technology to automatically shortlist candidates

The screenshot displays the Jobs4moi website interface. The browser's address bar shows 'Not secure | jobs4moi.com'. The page features a grid of job listings, each with a title, employer information, location, and a 'Learn more >>' link. The jobs listed are:

- Chief Compliance Officer**: A Leading Nigerian Conglomerate, Lagos
- Chief Financial Officer**: A Leading Nigerian Conglomerate, Lagos
- Information Technology Manager**: A Leading Nigerian Conglomerate, Lagos
- Chief Security Officer**: A Leading Nigerian Conglomerate, Oyo State
- Workshop Manager**: A Leading Nigerian Conglomerate, Oyo State
- Accountant**: A Leading Nigerian Conglomerate, Oyo State and Lagos
- Cost Accountant**: A Leading Nigerian Conglomerate, Oyo State
- Junior Managers**: A furniture and Lifestyle company, Abuja and Port Harcourt
- Showroom Managers**: A furniture and Lifestyle company, Abuja and Port Harcourt

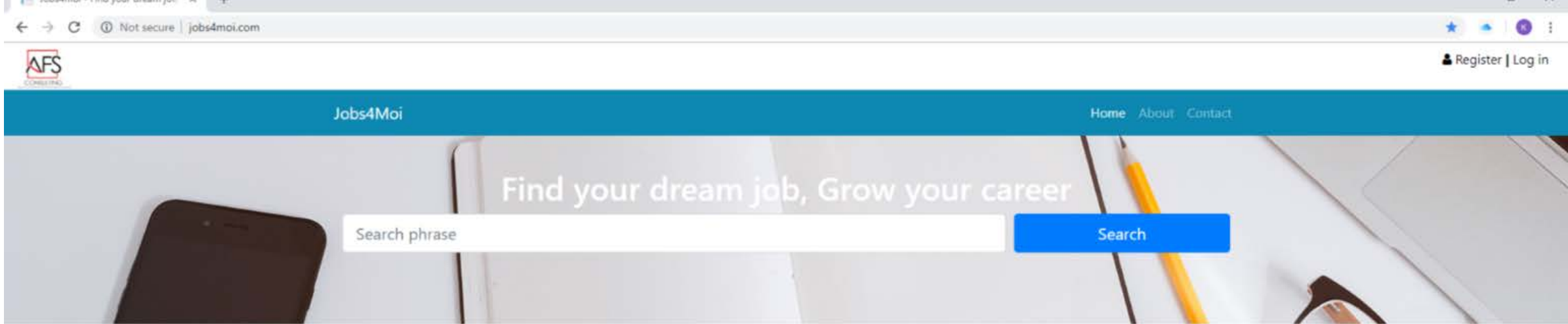
At the bottom of the page, a blue footer contains the text: 'Copyright © 2019 Automata Associates Limited. All rights reserved.' The Windows taskbar at the bottom shows the search bar, task view, and several application icons, with the system clock displaying 11:57 AM on 4/12/2019.

BIZinCloud (Integrated Business Solution [SaaS] for SMEs)

...

- Provides integrated business solution suites (sales, inventory management, invoicing, etc.) to SMEs over the cloud.
- Turnkey solution – Software, Hardware, Internet and Manpower.
- Key infrastructure have extended independent power solution.
- Bundles other services – audit, tax advisory, stock taking as option.





CASE STUDY: WWW.JOBS4MOI.COM

A cloud (SaaS) recruitment platform
where job seekers meet employers

Jobs4Moi

Home Job Vacancy Admin Administration About Contact

Find your dream job, Grow your career

Search phrase

- Chief Compliance Officer**
A Leading Nigerian Conglomerate
Lagos
[Learn more >>](#)
- Chief Financial Officer**
A Leading Nigerian Conglomerate
Lagos
[Learn more >>](#)
- Information Technology Manager**
A Leading Nigerian Conglomerate
Lagos
[Learn more >>](#)
- Chief Security Officer**
A Leading Nigerian Conglomerate
Lagos
[Learn more >>](#)
- Workshop Manager**
A Leading Nigerian Conglomerate
Lagos
[Learn more >>](#)
- Accountant**
A Leading Nigerian Conglomerate
Lagos
[Learn more >>](#)
- Cost Accountant**
A Leading Nigerian Conglomerate
Lagos
[Learn more >>](#)

jobs4moi.azurewebsites.net/job/ViewJobs?vacancyId=5

- Typing jobs4moi.com in your browser will land on this home page.
- You will see a list of all current vacancies from several companies
- A click on [learn more >>](#) takes you to a full description of the vacancy.

Chief Compliance Officer

🏢 A Leading Nigerian Conglomerate

📍 Lagos

Posted : 11/14/2018

Job Definition

The CCO is a group role and is the officer primarily responsible for overseeing and managing regulatory compliance issues within our organization. The responsibilities of the position include leading enterprise compliance efforts, designing and implementing internal controls, policies and procedures to assure compliance with applicable local, state and federal laws and regulations and third party guidelines; managing audits and investigations into regulatory and compliance issues; and responding to requests for information from regulatory bodies.

The job of the Chief Compliance Officer includes:

- Managing internal audits, external audits, and regulatory examinations (if any)
- Keeping abreast of recent developments and changes in compliance that relates to the company and industry at large
- Facilitating board processes, like setting agendas, managing communication across committees, assisting the board with performance evaluations, communicating concerns from third parties, and more (usually with the corporate secretary);
- Responding to government investigations and queries and overseeing filings and other regulatory matters
- Helping the board ensure adherence to committee charters and ethics policies
- Ensuring vendors, contractors, agents and third parties are aware of compliance program with respect to billing practices, ethical behavior, etc.

- Coordinating internal compliance review and monitoring activities, including periodic reviews of departments.
- Independently investigating and acting on matters related to compliance.
- Monitoring external review processes.

Candidate Requirement/Qualification

Minimum Qualifications/ Experience

- Minimum of 10 years' experience working in compliance and risk management related area/ field
- Minimum of 4 years recent experience working in a managerial role
- Experience in communicating with senior management
- A bachelor's degree in Accounting or closely related field
- Applicable professional qualifications in accounting, auditing, risk management and related professions
- Possess High ethical standards and honesty
- Strong attention to detail and ability to notice actions that may result in a liability

Job Experience

Additional Experience preferred but not required

- MBA or other advanced business degree is a plus
- Experience working for a Big 4 or large national accounting/auditing firm is a plus

Application Closes : 12

Apply Now

Click here to return for n

- A click on [learn more >>](#) takes you to this page.
- You can then review the vacancy,
- At the bottom of the page, you can click to apply [[Apply Now](#)] for the job or go back to the home page



Adekunle Salau

[Update Profile](#)

Gender: Male

Born: 7/10/1965

Nationality: Nigeria

Address: 9a Hameed Kasumu Street, Parkview Estate, Ikoyi, Lagos.

Phone: 08020950599

Email: adekunle.salau@automataassociates.com

[Download your CV](#)

Profile Summary

Kunle has both undergraduate and masters' degrees in Computer Sciences and over thirty (30) years' experience in strategy development and implementation; strategic change management; information technology consulting; planning and managing large IT, change management and multi-disciplinary projects; systems selection and implementation; systems development; business process reengineering; training and development.

[Update Profile](#)

Skills

[Add New Skill](#)

SkillName	Experience		
Business Management	10 years and above	Modify	Delete
Corporate Strategy	10 years and above	Modify	Delete
IT Strategy	10 years and above	Modify	Delete
Project Management	10 years and above	Modify	Delete

Education History

Copyright © 2017

Skills

[Add New Skill](#)

SkillName	Experience		
Business Management	10 years and above	Modify	Delete
Corporate Strategy	10 years and above	Modify	Delete
IT Strategy	10 years and above	Modify	Delete
Project Management	10 years and above	Modify	Delete

Education History

[Add New Education History](#)

Institute/University	Qualification	Year	Action
University of Lagos	MSc Computer Sciences	1989	Modify Delete
University of Lagos	BSc Computer Sciences	1987	Modify Delete

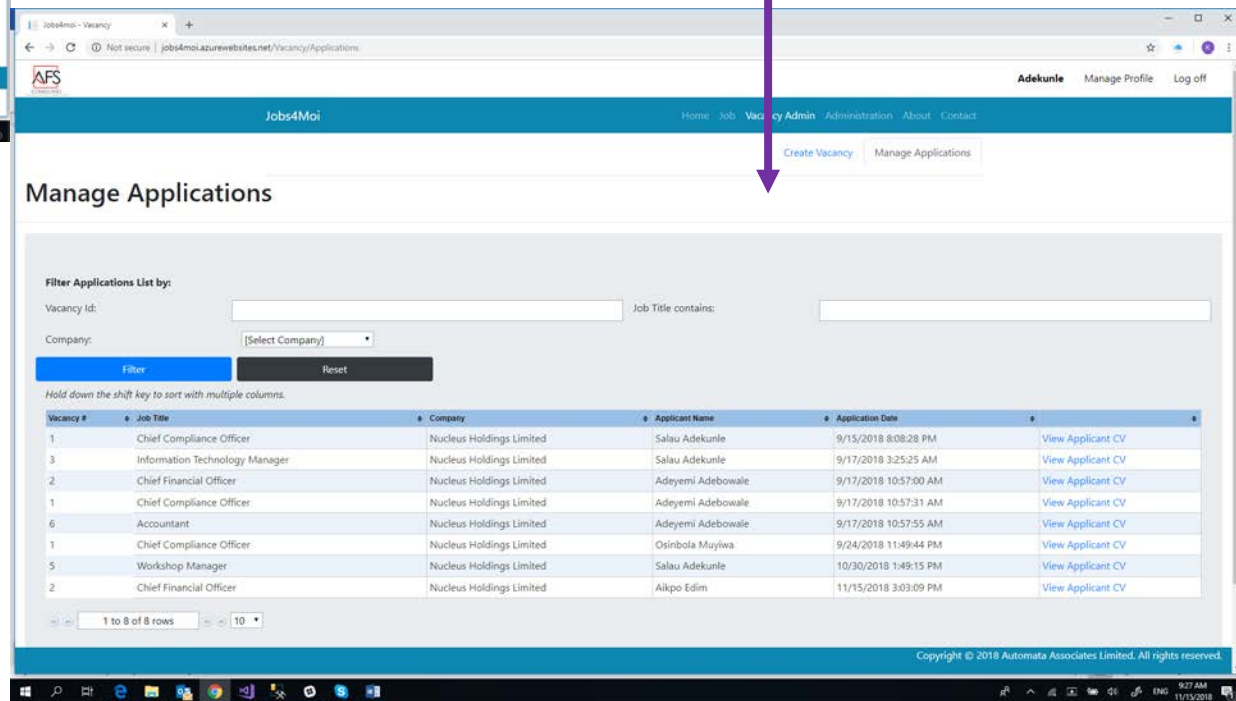
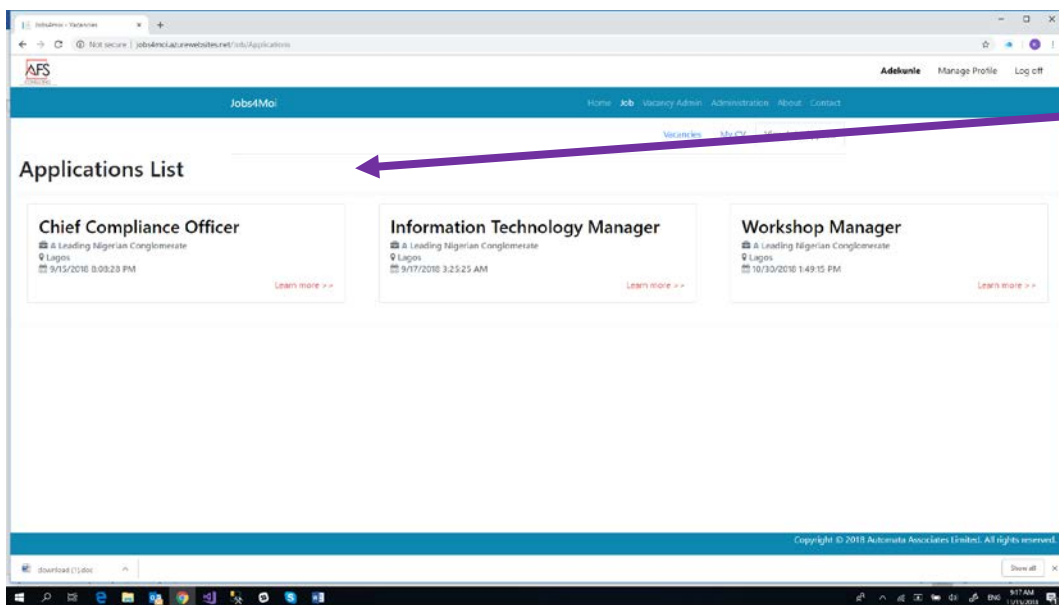
Work History

Company Name	Job Title
AFS Management Consultants	Finance Analyst
Ernst & Young	Adviser

- To apply for a position, you first have to register and create your profile.
- The profile will include a summary, skills, education and work histories.
- You also can upload your picture and CV.
- You can apply for as many jobs as you want
- You can also update your profile anytime.



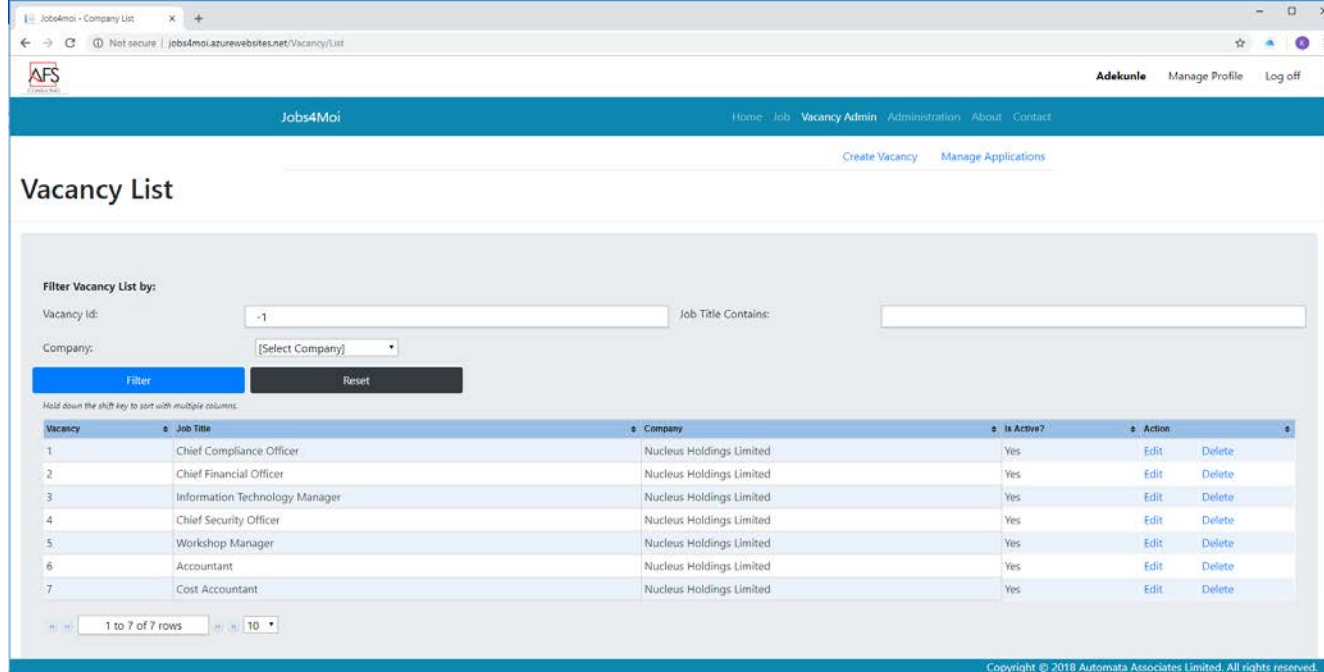
Both the applicant and the Employer can monitor applications on-line



Employers have access to a sophisticated set of administration tools

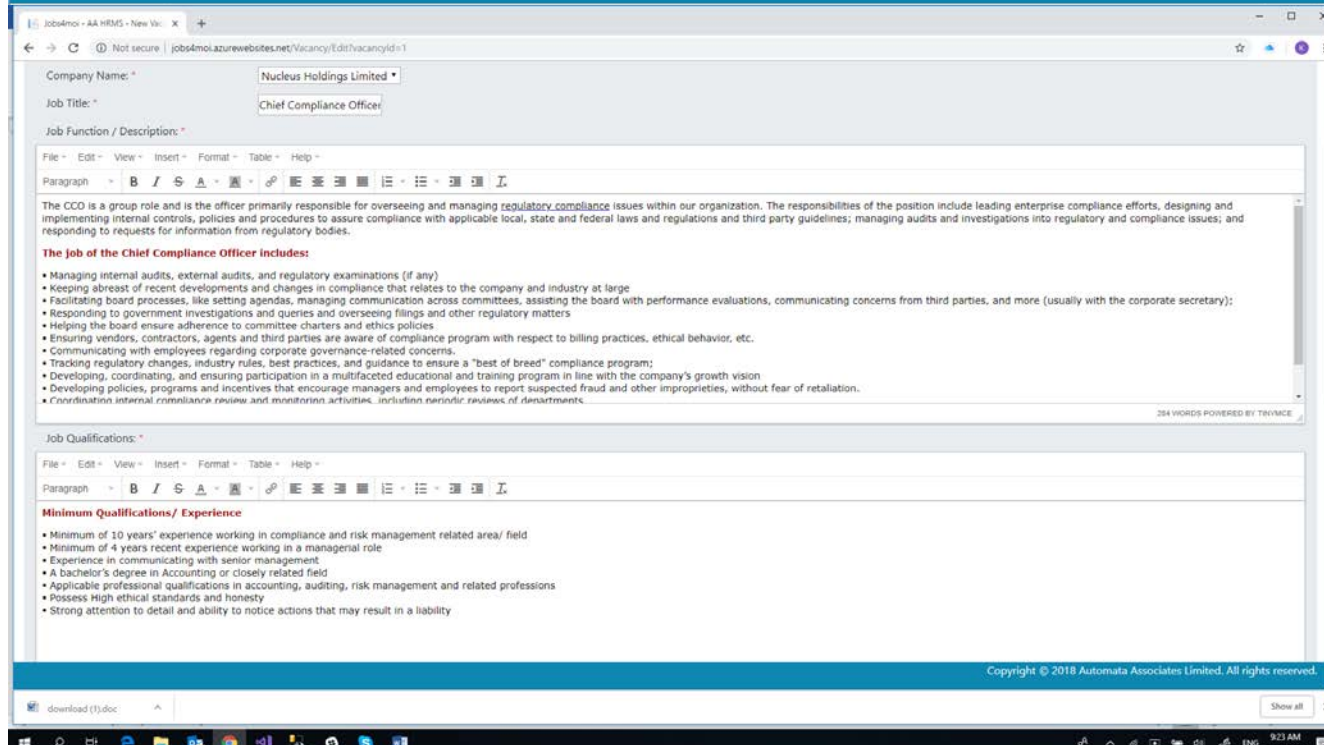
- Create vacancies
- Create job descriptions
- Manage vacancies
- Monitor applications
- Mine the applicants' data, both structured – profile and the unstructured - CV

Recruiters have access to an advanced technology that mine unstructured data in the attached CV thus enabling automatically shortlist of candidates that meet the specified criteria.



The screenshot shows the 'Vacancy List' page in the Jobs4Moi system. At the top, there is a navigation bar with 'Home', 'Job', 'Vacancy Admin', 'Administration', 'About', and 'Contact'. Below this, there are links for 'Create Vacancy' and 'Manage Applications'. The main content area is titled 'Vacancy List' and includes a filter section with fields for 'Vacancy Id' (set to -1), 'Job Title Contains', and 'Company' (set to [Select Company]). There are 'Filter' and 'Reset' buttons. Below the filter is a table with columns: Vacancy, Job Title, Company, Is Active?, and Action. The table lists 7 vacancies, all for Nucleus Holdings Limited, with job titles ranging from Chief Compliance Officer to Cost Accountant. At the bottom of the table, it shows '1 to 7 of 7 rows' and a page size of '10'.

Vacancy	Job Title	Company	Is Active?	Action
1	Chief Compliance Officer	Nucleus Holdings Limited	Yes	Edit Delete
2	Chief Financial Officer	Nucleus Holdings Limited	Yes	Edit Delete
3	Information Technology Manager	Nucleus Holdings Limited	Yes	Edit Delete
4	Chief Security Officer	Nucleus Holdings Limited	Yes	Edit Delete
5	Workshop Manager	Nucleus Holdings Limited	Yes	Edit Delete
6	Accountant	Nucleus Holdings Limited	Yes	Edit Delete
7	Cost Accountant	Nucleus Holdings Limited	Yes	Edit Delete



The screenshot shows the 'Vacancy Edit' page for a Chief Compliance Officer position at Nucleus Holdings Limited. The form includes fields for 'Company Name' (Nucleus Holdings Limited), 'Job Title' (Chief Compliance Officer), and 'Job Function / Description'. The description text reads: 'The CCO is a group role and is the officer primarily responsible for overseeing and managing regulatory compliance issues within our organization. The responsibilities of the position include leading enterprise compliance efforts, designing and implementing internal controls, policies and procedures to assure compliance with applicable local, state and federal laws and regulations and third party guidelines; managing audits and investigations into regulatory and compliance issues; and responding to requests for information from regulatory bodies.' Below the description is a list of job responsibilities under the heading 'The job of the Chief Compliance Officer includes:'. At the bottom, there is a 'Job Qualifications' section with a list of requirements.

The job of the Chief Compliance Officer includes:

- Managing internal audits, external audits, and regulatory examinations (if any)
- Keeping abreast of recent developments and changes in compliance that relates to the company and industry at large
- Facilitating board processes, like setting agendas, managing communication across committees, assisting the board with performance evaluations, communicating concerns from third parties, and more (usually with the corporate secretary);
- Responding to government investigations and queries and overseeing filings and other regulatory matters
- Helping the board ensure adherence to committee charters and ethics policies
- Ensuring vendors, contractors, agents and third parties are aware of compliance program with respect to billing practices, ethical behavior, etc.
- Communicating with employees regarding corporate governance-related concerns.
- Tracking regulatory changes, industry rules, best practices, and guidance to ensure a "best of breed" compliance program;
- Developing, coordinating, and ensuring participation in a multifaceted educational and training program in line with the company's growth vision
- Developing policies, programs and incentives that encourage managers and employees to report suspected fraud and other improprieties, without fear of retaliation.
- Coordination internal compliance reviews and monitoring activities, including periodic reviews of departments.

Job Qualifications:

Minimum Qualifications/ Experience

- Minimum of 10 years' experience working in compliance and risk management related area/ field
- Minimum of 4 years recent experience working in a managerial role
- Experience in communicating with senior management
- A bachelor's degree in Accounting or closely related field
- Applicable professional qualifications in accounting, auditing, risk management and related professions
- Possess High ethical standards and honesty
- Strong attention to detail and ability to notice actions that may result in a liability



THANK YOU



ADEKUNLE.SALAU@AUTOMAASSOCIATES.COM



TWITTER: @KUNLESALAU