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RISK & COMPLIANCE JOURNAL

# Compliance Wants to Go From Back-Office-Boring to Front-of-Mind Career Path

Many of those hiring for compliance jobs say they aim to raise the sector's profile in the minds of top early-career professionals

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Compliance experts say companies must treat compliance as a central and respected part of the organization to better attract and retain young people to the profession. ILLUSTRATION: THOMAS R. LECHLEITER/WSJ, ISTOCK

Hiring good people for compliance departments is getting harder as young professionals increasingly gravitate toward business careers with more curb appeal.

Many in the sector say it is a struggle to hire top early-career professionals, in part because of its emphasis on helping companies stay ahead of legal requirements. It is also a grind to recruit young professionals with the necessary mindset and skills for compliance work, employers say.

That could have unwelcome consequences, including the need to outsource more compliance tasks to consultants, technology or even abroad, say some compliance professionals.

The median age of compliance professionals was 45.1 years in 2023, the most recent year available, according to the U.S. Bureau of Labor Statistics. Although down from 47.7 in 2022, the field's median age has been stuck above 45 since 2020.

The median age of financial and investment analysts was 39.6 in 2023, by comparison, while the median for marketing managers was 39.7. Compliance workers were even slightly older than accountants, whose median age was 44.9.

“You don't go to school to become a compliance officer,” said John Gilmore, co-founder and managing partner of BarkerGilmore, a boutique executive search firm.

Those involved in hiring are fighting back by painting a more complex portrait of compliance, positioning the work at the intersection of evolving regulatory regimes and technological change, and as a force against financial crime and terrorism.

Companies will also need strong compliance departments as regulators' priorities shift under the new Trump administration, say industry participants.

## **Not on the radar**

Many early-career professionals don't see compliance as a career path in the first place. There are academic programs specializing in compliance—including about 20 bachelor's, master's, doctorate or certificate programs accredited by the Compliance Certification Board—but most people who go into compliance don't start there.

That is partly a marketing problem, say compliance insiders.

“So investment banking and technology, those are the hot fun careers that are doing more to sort of draw people in at the early stages of their careers and entice them with fun perks,” said Christy Kaufman, vice president of property and casualty risk and compliance for financial services company USAA.



Natalia Gindler Corsini, managing director for management consulting firm Prae Venire. PHOTO: MARINE FONTEYNE

There is another complication: Not many early-career workers are cut out for compliance, which requires attributes including the ability to think critically, attention to detail, business knowledge and communication skills.

“Typically, those are not skills we see in young professionals,” said Natalia Gindler Corsini, managing director for Prae Venire, a

management consulting firm helping companies build or enhance compliance programs. “So they have to start working in other departments and then move to the compliance department when they already have some of those skills prepared and trained to get involved in the daily routine of compliance work.”

The risk, of course, is that professionals coming from other departments won’t switch.

## **Why compliance?**

Instructing recent business graduates or early-career professionals on the benefits of a career in compliance is key, say those hiring for the field.

“I spend a lot of time with students,” said USAA’s Kaufman. “And very rarely do I encounter one—I don’t know if I’ve ever encountered one—who’s considering a career in compliance until I educate them on, ‘Have you considered this as a possible pathway?’ and ‘Here are some of the benefits.’”

Another way to draw Gen Z recruits to the sector is with job descriptions that better reflect issues younger people care about—in particular, opportunities for job flexibility when possible and the values a compliance professional brings to bear in their job.

“When we talk about integrity and corporate responsibility, we are speaking their language,” said Corsini.

Another way to attract early-career professionals is by playing up the sector as a career path for those who don't want a customer-facing position like sales or to work as number crunchers, said Louis Dempsey, founder and president of Renaissance Regulatory Services, a regulatory compliance consulting firm often called upon to provide outsourced compliance support.

"Sales are not for everyone," Dempsey said.

Compliance is known as a very hands-on, in-office career, so giving new employees more flexibility in when and where they work is yet another way to make compliance more attractive to job seekers. In general, U.S. job seekers want more flexibility—37% are interested in a fully remote position and 60% would choose a hybrid office-remote role, according to data from recruitment firm Robert Half.

## Giving compliance its due

Jane Riley, chief compliance officer for independent broker-dealer Leaders Group, said a big part of recruiting early-career professionals to compliance is to treat their job as a vocation as much as a career.



Jane Riley, chief compliance officer for independent broker-dealer Leaders Group. PHOTO: LEADERS GROUP

"We're helping in the fight against terrorism," Riley said. "That gives a sense of purpose. We're protecting American investors from people that are trying to defraud them of money or put them into schemes that aren't fit for them. And it is really people in compliance in all different industries that are there to help protect consumers and investors, and basically, the companies we work for as well."

Ultimately, compliance experts say, companies must treat compliance not just as a cost center but as a central and respected part of the organization to better attract and retain young people to the profession. And that message must come from on high in the corporate structure.

“On the day-to-day, in my perspective and for many of my colleagues, [compliance can be] very rewarding, but it is very low profile and often even the senior management may make derogatory comments,” said Miriam Lefkowitz, a regulatory compliance lawyer and adviser and former senior counsel at the Securities and Exchange Commission. “And so, it is the tone from the top that is going to have to change to get young people interested in the compliance function at a firm.”

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