

CEP Magazine – December 2019 Meet Renu Jha: Make ethics and compliance part of the DNA

Renu Jha, Regional Chief Compliance Officer – Asia Pacific for Fresenius Medical Care in Hong Kong

Renu Jha (renujha27@gmail.com) was interviewed in September by Gerry Zack (gerry.zack@corporatecompliance.org), Chief Executive Officer of SCCE & HCCA.

GZ: Thanks for taking the time to be interviewed for CEP Magazine. You have an interesting professional background that includes forensic accounting certifications and experience in internal audit prior to transitioning full-time to compliance several years ago. What sparked your interest in compliance to the extent that you decided to transition from audit into compliance?

RJ: Working in internal audit, fraud detection, and prevention provided me with a strong base from which the transition into compliance was easy. I find compliance more challenging and satisfying, since it focuses on the present and future by developing procedures and tools to embed compliance into operations. Internal audit, on the other hand, focuses on providing assurance to management that the controls have been designed to appropriately manage the risks and are working effectively. Internal audit is focused on the past and present. In that sense, compliance is more of a strategic, proactive, business-partnering function and helps to grow the business in an ethical and compliant manner. I'd like to continue to work in and enhance my knowledge in the governance, risk management, and compliance space.

GZ: Your experience also involves work in India, Singapore, and, now, Hong Kong. How has this exposure to different environments helped you in your role as a compliance professional?

RJ: Being part of international teams in reputed multinational companies while I was based in a complex, high corruption-risk country like India—and having set up internal audit and compliance functions and built teams from scratch—has provided me insight into the cultural differences and risks involved in doing business in various Asian markets. Working as a compliance professional in Singapore and Hong Kong, handling around 22 countries across Asia-Pacific, and having this understanding of cultural nuances and regulatory challenges have helped me to develop a flexible and practical approach to compliance, and taught me not to force-fit countries into a standard compliance program with a one-size-fits-all approach.

Asia-Pacific has markets as diverse as Australia, Japan, China, India, and Myanmar, where the regulatory environments and healthcare landscapes are quite varied, and typically the scale of operations of any multinational corporation in these countries is also very different. I've been lucky to have the opportunity to live and work in different countries, and that has helped me to develop the cultural sensitivity required for handling a diverse team. "Glocalization," thinking globally and acting locally, is the mantra I abide by. We strive to do this by localizing our compliance program as required, while keeping it consistent with our global standards to the extent possible.

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