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Meet Cansu Eray: Multicultural teams lead to success

Cansu Eray is Director of Corporate Strategy at Fonet Information Technologies Inc., Founder of F-Ray FinTech, and Author of *Multinational Banks and Foreign Expansion Decisions* in Ankara, Turkey.

Cansu Eray (erayc@tcd.ie) was interviewed by Adam Turteltaub (adam.turteltaub@corporatecompliance.org), Chief Engagement & Strategy Officer at SCCE & HCCA.

AT: You have a great range of both professional and life experiences, having worked in banking and technology from Ireland to Turkey. There's a lot of ground to cover both literally and figuratively. First, let me ask, what would you recommend to anyone working in compliance in a country other than their home country?

CE: That's a great question—to point out how compliance can be a good area to work in in several places and under different conditions. As long as an expatriate is aware of the foundation of compliance that is applicable anywhere, there are fulfilling challenges in different countries. Thus, I would suggest understanding the core of compliance, regardless of the country. Even if core values differ from person to person, I believe that understanding regulators' expectations, building the three C's into the compliance process (communication, correction, confirmation), providing personal experience, using effective risk assessment methodology, and benchmarking to see distinctive implications should lead to success. These come from my personal experiences, but everyone can create their methodology by experiencing what works in different conditions.

AT: Do you find the outside perspective from being abroad helps, and if so, in what ways?

CE: It definitely helps in many ways. First, it provides ample opportunities to see different approaches thanks to multicultural team experiences. This is crucial to develop a common sense of compliance. Second, seeing distinctive regulatory authorities widens know-how in the area. A person who has experience with different regulatory authorities can improve their evaluation ability under different circumstances. Also, understanding risk appetite is quite important to establishing compliance practices anywhere. This differs for each company; imagine how it can change among cultures of countries. I would recommend everyone go out of their comfort zone as much as possible in every opportunity to deepen their expertise by adding a new set of abilities.

In addition to these, language differences can improve compliance professionals' evaluation ability. Therefore, I would suggest working in different languages for the same regulation to educate yourself on terminology. European laws are especially perfect for this practice. It is astonishing to see how someone can develop their compliance ability while challenging themselves with a different language for the same project.

AT: Banking compliance tends to run quite differently from corporate compliance. What key differences have you found in terms of how banking handles compliance issues?

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