



# Compliance and technology

Hand-in-hand for a stronger business

Change is everywhere. It's the only constant. And no more so than in business.

It's more important than ever to be on the front foot and keep ahead of the game. The rise in mobile working (up 37% in the past 3 years) is one such change, impacting how people work and challenging how businesses stay compliant with mobile technology.

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"Mobile working is up 37% in the past 3 years"

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This is evidenced by an O2 commissioned YouGov survey in April 2016, which showed that 84% of senior decision makers in the finance and accountancy sectors believe that being able to work on the go would improve their work/life balance.

We also talked to business leaders to try and find out in some depth how they feel about compliance in an ever-evolving technological and legal world. The figures that came back were somewhat surprising.

## Worried about compliance?

High-profile scandals such as PPI have resulted in industries facing an increasing amount of regulatory scrutiny particularly in the financial services sector. As the pressure gets cranked-up on business leaders more than a third of

senior decision makers in our YouGov poll, said they were concerned that their business may not be meeting regulatory requirements.

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If you are worrying about compliance, you're not alone. 54% of senior decision makers in the finance sector are concerned about future regulatory requirements.

Furthermore, one in ten senior decision makers in the finance sector feel they are not clear on what is required of them, and that they are not keeping up to date with new regulations. But ongoing change means grey areas. And that's not going to change. But you can be on the front foot and use technology to help ensure your business is legal and compliant now and for the future. And you can do this and still improve profitability and productivity.

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It's not just about compliance however. It's also about protecting brand and following best practice.

## Technology and Compliance

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“Are you confident you can ensure integrity and protect your clients’ confidentiality?”

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Technology is moving on apace, so too compliance. Are you confident you can ensure integrity and protect your clients’ confidentiality? Mobile recording was developed to help you do just that. Enabling you to record and store all business calls and texts.

The Financial Conduct Authority (FCA) requires companies selling regulated financial products to record all calls and the misconception is that you can only do this safely on landlines. And because of this, only a fifth of senior professionals actually use a recording service on their mobiles.

You need not worry though, mobile recording services have to meet the BS1008 regulatory requirement. This makes them tamper proof and permissible as evidence in court. 45% of senior decision makers we asked didn’t know this. But now you do.

O2 Mobile Recording meets this standard.

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Furthermore, are you aware that recorded calls need to be saved for seven years? This is another grey area, with over half of senior decision makers in the finance sector assuming it was only five years.

It’s easy to see how rules can be breached through complacency and lack of knowledge.

### What to look for when choosing a Mobile Recording solution

Do your homework. Look for a flexible approach to mobile recording that will grow and expand as your business does.

Mobile Recording should provide the user with a completely seamless, yet highly customisable solution. Even down to the ability to dual stream recordings into multiple call recording platforms.

A good mobile recording solution should:

- Be network-based. This means the solution can be centrally provisioned onto users’ phones - it doesn’t require individuals to manually download an app on their device(s).
- Captures calls and text messages – whichever you need to use.
- Be device and OS-agnostic – so it works on whichever device you prefer.
- Have multiple security certifications – NICE, Verint, Actiance an CAS(T).

Depending on your needs, other considerations could be thought about to give you a more customised solution.

These could include:

- Recording users when roaming.
- Be hosted in the cloud, on-premise or a mixture of the two.
- Be CRM compatible – so as to integrate with your CRM platform.

Clearly, mobile recording is key. Whether you’re in the financial sector or not, it matches your compliance requirements and can also improve your way of working. Helping you work smarter. Two birds, one stone.

### Smarter working

Implementing new technology like mobile recording actually has more benefits than just keeping your business compliant. It helps improve work/life balance. Hard to achieve if you’re tied to your desk. Mobile recording releases the shackles and this freedom allows for huge improvements in health and wellbeing, productivity and talent retention.

More and more these days, business is done after hours. Checking emails or interacting with customers on the bus, train or in the taxi is becoming the norm. Technology is moving with the times to allow this to be possible, so why not embrace it. Make that information-sensitive call whilst you’re out walking the dog if you want. You’ll still be meeting compliance regulations.

Constant changes in regulation make it hard to follow but mobile recording can give you peace of mind whilst helping you to work smarter and keep ahead of the game.

What’s not to like?