

The SmartWinnr Way

A New Approach to Compliance Training

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Challenges in Today's Compliance Training

One of the main intent of Compliance Training is to focus on the associate – make her better informed about compliance issues related to her daily job. It is not only about attending a training, but also about remembering the information and applying it on-the-job.

In most cases, compliance training does not have the desired impact. There are several reasons behind this:

1. Relevance of compliance on day-to-day job

Associates treat compliance training as another checkbox to tick. They cannot perceive the importance and impact of compliance in their daily jobs. They fail to make a connection between the endless, content heavy training and what they actually need to know. As a result, they simply tune out.

2. Compliance is a 'dull' subject

With all its complex terms, compliance becomes a very dry and dull subject that associates don't find interesting. Trainers find it extremely difficult to provide a stimulating delivery to such a technical subject.

3. Regulatory Content changes frequently

Regulatory requirements are constantly changing and becoming ever more complex. There is an ongoing need to convey these changes to relevant roles. This results in an overload of training.

4. Main focus is on reporting and tracking

As regulatory authorities demand proof of compliance training, the focus tends to be on tracking completion of training, instead on the retention of that information. A high completion rate need not necessarily mean great impact.

Drivers as these move the focus away from the learner and their behavioral change. If the associates are not skilled enough to identify and manage risks in real situations, then the whole intent of a compliance training program becomes moot.

Moving from a Reactive to a Proactive Approach

As regulators start to focus more on the culture of an organization, the entire approach towards compliance and regulations need to change. There is a need for the organizations to move from an incident-driven to a proactive approach and from an enforcement-based to a behavior-based approach.

The goal should be to inject compliance into the DNA of every employee and to make compliance a part of the culture.

The SmartWinnr Way: A New Approach

Time has come to look at Compliance Training in a completely different way.

Driving compliance awareness should be treated like a marketing campaign. Just as you design a marketing campaign for your products, you need to design a campaign for compliance awareness. Instead of focusing on a single training session, this becomes a continuous learning program.

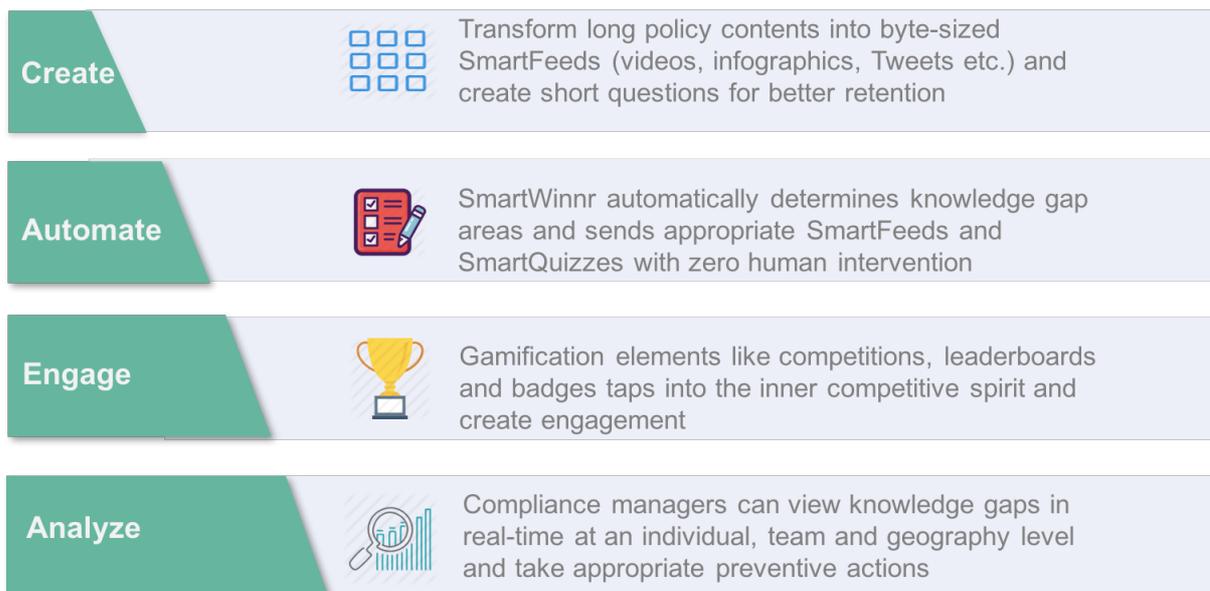


Figure 1: The SmartWinnr Model

Create Engaging Content

It is crucial to transform long compliance policies into shorter micro-learning content in easily digestible formats. Utilizing different formats for the same content also help in retention.

The formats can include:



Twitter-like micro-learning feeds. The millennials today are much more comfortable assimilating multiple short bursts of information than long-form content. You can follow the 80/20 principle to create feeds for the 20% of the content that is most crucial.



Videos that demonstrate real situations. Take compliance breaches that have happened in real-life and show what steps could have been taken to stop the breach. This will help to make the content relevant to the associates.



Create infographics that capture the essence of different issues. Infographics create a visual reinforcement that helps employees to retain complex process and policy information.



Short questions on the compliance content. Regular exposure to questions helps trainees to recall the information and improve long-term retention. This can also help in identifying knowledge gaps and plan future training intervention.

Automate Compliance Knowledge Delivery and Assessment

One of the main challenges in Compliance Training is delivery. How to deliver content in a way that's cost-effective, while at the same time ensure retention and recall?

Latest research in Cognitive Science suggests that the best way to help people to retain information is through a repeated combination of content delivery and knowledge assessment:

Content Delivery:

Expose associates to the content in various formats. For maximum impact on non-contextual information like compliance knowledge, it is recommended to use Spacing (giving gaps) and Interleaving (mixing different topics).

Knowledge Assessment:

Ask questions. Questions help to trigger the memory and increase retention. Questioning with explanations on correct answers help to retain information for a longer time

SmartWinnr's proprietary Knowledge Analytics Predictive Engine (KAPE™) uses Machine Learning to find knowledge gaps at an individual level. The KAPE™ engine then automatically sends the right SmartFeeds and SmartQuizzes to bridge the gap. By highlighting potential knowledge gap

through its predictive algorithms, SmartWinnr helps enterprises to take remedial measures before the knowledge gap starts to impact revenue.

The SmartFeed and SmartQuiz modules empower you to create an easy-to-use, hassle-free platform that takes care of both Delivery and Assessment. SmartQuizzes help to gauge the retention of an individual and identify the areas of improvement. SmartFeeds are sent out automatically by the system based on the identified areas of improvement.

Engaging Associates in Compliance Training

The best way to engage associates during information-heavy training is to use gamification techniques. Gamification is the application of typical elements of game playing to other areas of activity.

Gamification taps into the inherent competitive spirit of associates. It helps to quantify learning, reward achievements and drive positive behaviors.

SmartWinnr implements gamification in multiple dimensions:

- **Points** – SmartWinnr users gain points for their accomplishments. For example, 10 points are awarded for every correct answer. These points accumulate over time and help to keep the engagement going.
- **Badges** - Badges can be awarded for specific accomplishments, e.g. achieving more than 90% in a compliance quiz. Badges are displayed on screen for immediate motivation.
- **Levels** - Points can be aggregated to reach pre-defined levels. For example, a score of 2000 in 'AML' can take the associate to Level 5. This drives continuity of learning.
- **Leaderboards and Activity Streams** - Results can be socialized by publishing them onto leaderboards. Leaderboards are visible to all and act as a social trigger to drive performance.
- **Competitions** – SmartWinnr's allows creation of individual and team-wise competitions. Competitions encourage regular participation through inherent group dynamics at play. You can use this in learning events to generate more engagement.

SmartWinnr's inherent gamification techniques transform learning into a fun and engaging activity.

Measuring Compliance Readiness at Real-time

No amount of training is complete until you can measure the retention of that information. SmartWinnr's proprietary Knowledge Analytics Predictive Engine (KAPE™) can be configured to provide a wide range of measurements that will help you to measure retention.

1. Identify areas of strengths and areas of improvement

SmartWinnr will calculate a score against every topic to help you identify focus areas. In *Figure 2*, knowledge on Monitoring Systems is at a lowest with 25%.

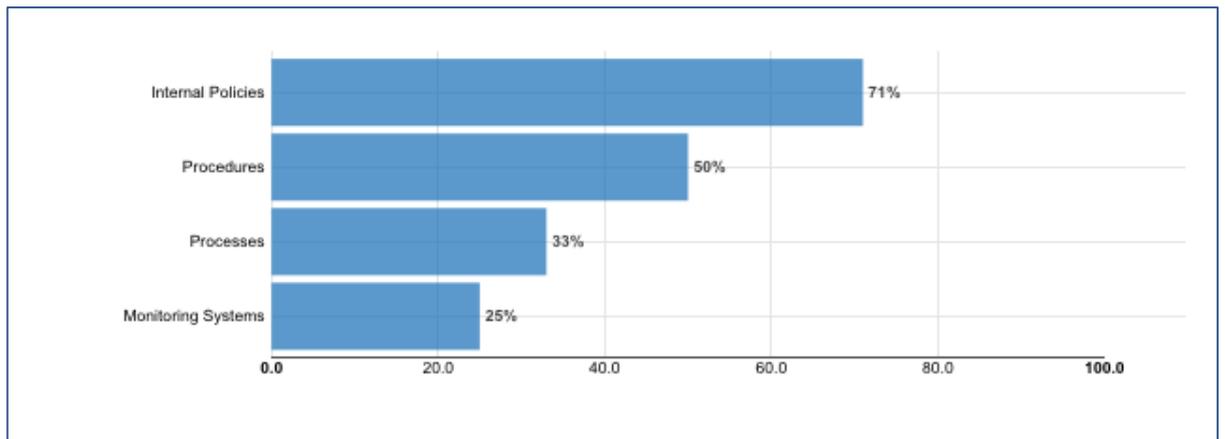


Figure 2: Topic-wise Score

2. Heatmaps by regions, countries, or teams

These heatmaps can help to proactively identify teams and geographies with poor compliance awareness and hence help you to take remedial actions.

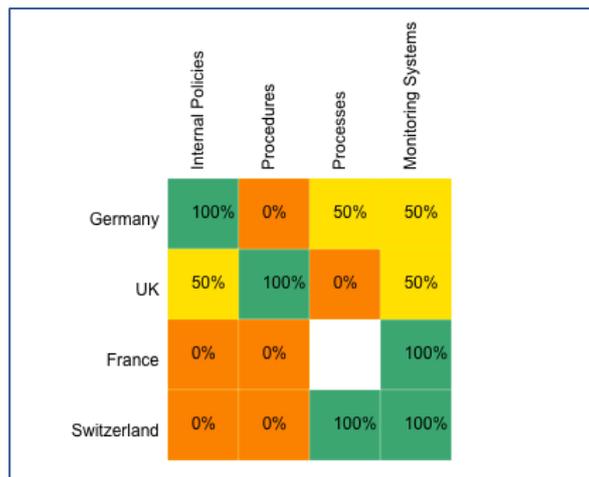
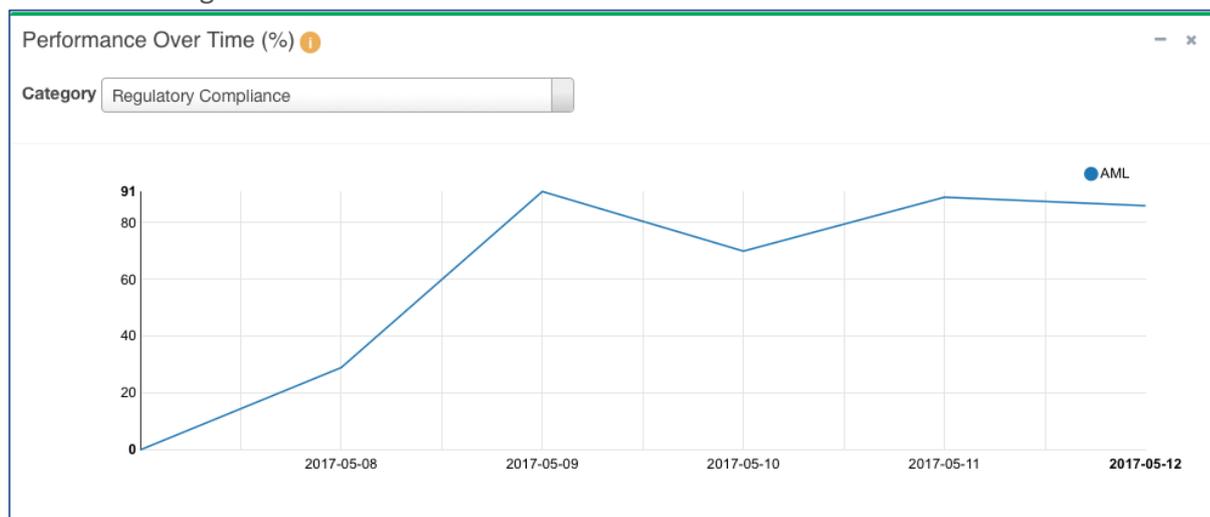


Figure 3: Knowledge Heatmap

3. Identify knowledge health over time.

By visualizing knowledge retention over time, you will be able to determine the right time for further intervention. Without the help of this type of analytics, refresher trainings are conducted purely based on last date of training.



Conclusion

Compliance training today suffers from 3 important challenges:

- Engagement – Ability to engage the audience so that they can relate to the role of compliance with their day-to-day jobs.
- Automation – Ability to automate delivery of compliance content in an automated way customized at an individual level
- Analysis – Ability to determine compliance knowledge gaps at an individual, team and geography level in real-time.

The SmartWinnr methodology overcomes these challenges and helps enterprises to create a winning compliance culture.

About SmartWinnr

SmartWinnr is a gamified platform that helps your team to be smarter, sell more and stay compliant through regular short quizzes and micro-learning feeds. SmartWinnr is trusted by Fortune 500 companies to make knowledge a competitive advantage.

For more information, visit smartwinnr.com



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