

A guide to Key Performance Indicators(KPIs) for the Compliance Manager

Section 1: Instructions for using the KPI Guide in your Performance Management System

- Identify the relevant KPIs: Depending on your role in the organization, you may want to focus on different KPIs. For example, HR professionals may want to track cost per hire, while managers may be more interested in the time-to-fill metric.
- Determine the time frame: Decide on the time frame for tracking each KPI. For example, you may choose to track the number of qualified technical candidates sourced and engaged per month.
- Collect the data: Collect the necessary data to calculate each KPI. For example, to calculate the candidate acceptance rate, you will need to know the number of job offers accepted and the total number of job offers.
- Calculate the KPIs: Use the formulas provided in the table to calculate each KPI.
- Interpret the results: Once you have calculated the KPIs, interpret the results to evaluate the effectiveness of the performance management system. For example, if the time-to-fill metric is high, it may indicate that the recruitment process needs to be streamlined.
- Use the results to make improvements: Regularly collect the necessary data for each KPI. Keep track of the results over time to monitor performance, identify areas for improvement, and ensure compliance with regulations. Use the insights gained from the KPIs to make improvements to the performance management system. For example, if the candidate satisfaction rate with the recruitment process is low, consider making changes to improve the candidate experience.

Section 2: Key Performance Indicators For Compliance Manager

KPI	Detailed Description	Formula to Calculate
Compliance Program Effectiveness	This KPI measures the effectiveness of the compliance program in ensuring adherence to laws, regulations, and industry standards.	Number of compliance breaches/incidents identified and resolved within a specific period.
Employee Compliance Training Completion Rate	This KPI measures the percentage of employees who have successfully completed compliance training programs.	$(\text{Number of employees who completed training} / \text{Total number of employees}) \times 100$
Compliance Risk Assessment Coverage	This KPI measures the extent to which compliance risks have been assessed within the organization.	$(\text{Number of compliance risk assessments conducted} / \text{Total number of departments or areas assessed}) \times 100$
Policy and Procedure Adherence	This KPI measures the level of adherence to internal compliance policies and procedures.	$(\text{Number of policy/procedure violations identified} / \text{Total number of policies/procedures}) \times 100$
Regulatory Compliance Rate	This KPI measures the level of compliance with external regulations and laws.	$(\text{Number of compliance violations identified} / \text{Total number of regulatory requirements}) \times 100$
Incident Response Time	This KPI measures the time taken to respond to compliance-related incidents or breaches.	Time taken to resolve compliance incidents (in hours, days, or minutes)
Compliance Audit Findings	This KPI measures the number and severity of compliance issues identified during internal audits.	Number of compliance issues identified during audits

Regulatory Reporting Accuracy	This KPI measures the accuracy of compliance reports submitted to regulatory authorities.	Number of accurate compliance reports submitted
Compliance Training Effectiveness	This KPI measures the impact of compliance training on employee knowledge and behavior.	Pre- and post-training assessments, compliance survey results, or feedback from employees
Ethical Culture Index	This KPI measures the perception of an ethical culture within the organization.	Employee surveys or assessments related to ethics and integrity