

# Experts give their solutions to difficult workplace problems

*Finance professionals like you face new questions every day on how to deal with everything from accounting and tax regulations to management and employment law issues. In this section, experts answer those real-life questions.*

## Same Day ACH: I know it's fast, but is it safe?

**Q:** We like the convenience of Same Day ACH, but does the speed of the transactions put us at higher risk?

**A:** Nacha's security measures have been in place with each new enhancement, including Same Day ACH. While on the one hand, increasing the speed and frequency of settlement could lead to operational risks for financial institutions, on the other hand, that same speed and frequency provide additional opportunities for recovery during the same day, notes Nacha's Peter Hohenstein.

Nacha implemented the first phase of Same Day ACH nearly five years ago, with enhancements following every year since then. A few months after a new phase is introduced, Nacha's Risk Management Advisory Group conducts "post-implementation" surveys with financial institutions.

The questions:

1. Have you seen an increase in Same Day ACH fraud that is directly attributable to the enhancement that has just been implemented?

2. If yes, is the increase measurable or anecdotal?

Nacha has never received a "yes" response from the financial institutions that participate in the surveys, reports Hohenstein.

Nacha concludes that the risk controls an organization uses for

ACH generally also seem to be effective for Same Day ACH.

## Anonymous complaints sound similar; now what?

**Q:** After reviewing several anonymous whistleblower complaints, we noticed their similar language. We don't want to simply dismiss the complaints, but we're skeptical. How should we proceed?

**A:** If the language or content of anonymous whistleblower complaints is similar or identical, you could be dealing with a hoax, says Jay Dubow, who co-chairs Troutman Pepper's Securities Investigations and Enforcement Practice Group.

Collaborate with your cybersecurity and internal audit teams to evaluate the complaints and ensure they aren't related to ransomware or a cybersecurity attack, says Dubow.

Generally when you receive a whistleblower claim, a prompt and thorough investigation should be done by counsel to determine whether the allegations are substantiated.

Dubow warns: If you suspect whistleblower complaints are actually attempts to circumvent your company's cybersecurity controls, discuss with counsel whether an investigation should be done on a limited basis, or not at all. Remember to thoroughly document all steps taken.

*If you have a question you'd like our experts to answer, email it to Jennifer Azara at [jazara@CFODailyNews.com](mailto:jazara@CFODailyNews.com)*

## COMMUNICATION KEYS

### ■ Don't talk much with others in C-Suite? You're not alone

It's a good idea to periodically schedule touchbase time with other key execs at your company. However, some of your peers haven't made it a habit.

A survey by consulting firm Ernst & Young found a notable number of CFOs have limited or no effective collaboration with their organization's:

- Chief Human Resources Officer (52%)
- Chief Marketing Officer (44%)
- Chief Operations Officer (36%), and
- Chief Information Officer (24%).

**Info:** [go.ey.com/3r5AUlv](http://go.ey.com/3r5AUlv)

### ■ Meeting monopolizer? Get-tough tips to handle them

People who frequently take over meetings by dominating the conversation can keep other important input and ideas from being heard.

If subtle coaching is ineffective:

- ask the individual not to talk unless called on by name, or
- mute that person on conference calls (and of course explain why it's being done first).

**Info:** [bit.ly/talk609](http://bit.ly/talk609)

### ■ Responding respectfully to off-target ideas

Not every idea is a goldmine. When explaining why someone's idea won't work, it's important to:

- point out what obstacles/questions would need to be addressed, and
- thank the employee and provide direction that encourages them to come up with a better idea.

**Info:** [bit.ly/idea609](http://bit.ly/idea609)