

URL: <https://stvp.stanford.edu/clips/speaking-regulators-language>

Annie Hockey, co-CEO of Column, observes the importance of learning regulatory language and banking concepts in the fintech industry. To achieve this at Column, everyone on the team has the chance to gain a baseline language and understanding of what their colleagues do through weekly spotlights where employees talk about their work.



## Transcript

- We always joke that when we started Column 00:00:05,700 and it'd be like me and my EIC, which is my examiner in charge, and you know, I would like speak in English and then they would speak back OCC, and it was just like does, you know, does not compute in.. You know, honestly we learned that like the answer isn't for us to meet in the middle when there are certain, you know, the answer was for me to learn OCC and you know, I'll sort of answer specifically in this case, which is I think it was through a higher, a combination of talking to like anyone who would give me advice and reading the handbook.. So I think this is that example of, you know, sometimes you just gotta hit the books and the OCC has this really nice thing that's called the OCC Handbook and the OCC Test Manual, and at a certain point you just kinda have to learn how to read it to speak their language.. But I think, you know, it's something now, like one of my sort of challenges now is we are really proud of the fact that we have a developer-led culture, but we are also aware of the fact that we have, for a company of our size, a vastly inflated legal compliance regulatory team.. And so as much as we want our whole team to understand sort of like product speak and jargon and what we're rolling out, there's sort of a similar burden or responsibility for me, for everyone on the team to also kind of like speak, it's like everyone needs to get a baseline language understanding of what everyone is doing.. And the way that we do those is weekly spotlights and they're really fun.. But at part of our team meeting every week, we have someone like give a presentation about what they're working on and how it works.. So like for example, from an engineering perspective, one week we had a really fun and like oddly hilarious presentation about like checks and e-checks and it's actually really interesting, the story, like the reason you can wirelessly remote deposit capture a check is a direct result of 9/11.. Like who knew, right? Because the financial, like checks weren't able to fly around the states and so no one could deposit their check in-person.. So we have to have remote deposit capture because like the system shut down after 9/11..

And similar thing for sort of a legal compliance side, they'll tell our team about like, you know, we have examinations on a quarterly basis.. Like what does that mean? Do they come in-person? What are they looking at? So there's just a team sharing there that I think is really important so we don't become like this bifurcated, polarized company internally...