Brazilian companies have **acquired or made investments** in companies with significant compliance issues that were:

- **68%** of Brazilian compliance leaders feel **stretched** by their company’s attempts to expand into new markets and adopt new business models.
- **57%** of Brazilian general managers encourage employees to **apply their own moral compass** to compliance decisions rather than relying on static policies and procedures.
- **42%** of Brazilian respondents are aware of compliance issues that have **yet to be discovered by a regulator**.
- **82%** of Brazilian compliance heads say compliance **standards vary widely** across different countries or locations.
- **40%** of Brazilian companies have **overwhelmed by the risk** exposure of their business.
- **30%** of Brazilian companies are **reluctant to speak openly** about compliance challenges for fear of issues being highlighted.

**Other points of note in Brazil:**

- More respondents in Brazil than elsewhere feel **overwhelmed by the risk** exposure of their business: **73%** voiced their concern.
- Openness is a particular issue for Brazilian companies with **53%** of respondents **reluctant to speak openly** about compliance challenges for fear of issues being highlighted.