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The Professionalization of Compliance in Thailand: Barriers and Structural Constraints

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Abstract

This study investigates the current status and developmental challenges of compliance as a profession in Thailand. Through a semi-structured mixed methods approach conducted with 10 Thai compliance officers in 2023 and 2024, the research identifies key institutional, cultural, and market-based barriers to professionalization. Findings indicate limited cross-sector mobility, low engagement with professional associations, and employer-dominated structures that hinder the evolution of compliance into a recognized profession. Drawing on global literature, the paper situates Thailand's context within the broader journey of compliance from a fragmented function to an emerging profession. It utilizes Perks' (1993) model of professionalization and neo-institutional theory to interpret these dynamics, while considering contributions from Parker (1999), Fanto (2020), Pacella (2019), and others to explore progress, tensions, and future pathways.

Keywords: Compliance profession, Governance, Professionalization barriers, Regulatory framework, Thailand.

1. Introduction

Since the latter half of the 20th century and particularly following a landmark 1995 speech by then-SEC Commissioner Richard Y. Roberts—one of the first public acknowledgments of Chief Compliance Officers (CCOs) as members of an emerging profession—the recognition of compliance as a distinct, standalone discipline has gained significant traction (Roberts, 1995). This shift has spurred both institutional and academic interest, reinforcing the idea that compliance is evolving beyond its origins as a subset of legal or internal audit functions to become a profession in its own right 810.

Globally, the responsibilities of compliance officers have expanded markedly, especially within the financial sector. However, the degree to which compliance is recognized as a formal profession varies by jurisdiction. In Thailand, despite its status as a regional financial hub, compliance remains under-professionalized. This article examines the reasons why compliance has yet to mature into a fully recognized profession in Thailand, focusing on structural and institutional barriers (Abbott, 1988; Perks, 1993).

Thailand's emergence as a key financial center in Southeast Asia is underpinned by ongoing economic growth and regulatory modernization. As the country integrates further into global finance, the sophistication of its regulatory environment—and, by extension, the importance of compliance—has grown. This article explores how the development of Thailand's financial sector has heightened the demand for skilled compliance professionals, underlining the need for internationally recognized compliance education and training.

Over the past 25 years, Thailand's regulatory landscape has undergone significant transformation. Starting with the Anti-Money Laundering Act of 1999, aimed at combating financial crime and terrorism financing, Thai lawmakers have progressively strengthened regulations across a wide range of sectors. These include public companies, consumer goods, and retail, alongside compliance with international standards such as the Foreign Corrupt Practices Act (FCPA), the Food and Drug Act (FDA), the Personal Data Protection Act (PDPA), competition law, computer crime law, environmental regulations, and labour protection legislation. These reforms reflect Thailand's commitment to aligning with global best practices in governance and oversight.

Despite global economic volatility, Thailand's financial sector has shown impressive resilience. As one of the most dynamic economies in ASEAN, Thailand is strategically positioned to capitalize on regional trade and reinforce its role as a financial nexus. In this context, compliance is not merely about legal adherence; it is foundational to maintaining market integrity and fostering sustainable investment environments 8.

Effective compliance is essential for financial credibility, risk management, and ethical conduct, playing a crucial role in building investor trust—particularly among foreign investors. Compliance failures can have far-reaching consequences, undermining confidence and destabilizing financial systems. For Thailand to sustain its economic trajectory and achieve its ambitions, a robust compliance ecosystem is indispensable.

This places renewed emphasis on the training and expertise of compliance professionals. As regulations evolve and complexity increases, Thailand must cultivate a pipeline of qualified professionals capable of navigating both domestic and international compliance challenges. Education, training, and globally recognized certifications will be vital for professionalizing the sector158.

Institutions such as the International Compliance Association (ICA) are well-positioned to support this transformation by aligning Thailand's compliance practices with international benchmarks and fostering the development of a skilled, recognized compliance workforce.

As Thailand continues its ascent in the global financial hierarchy, the demand for well-trained, professional compliance officers will intensify. Collaboration with global training providers, institutional support, and ongoing regulatory modernization are essential for ensuring the sector's long-term integrity, competitiveness, and alignment with international standards.

2. Literature Review

Professionalization involves the development of specialized knowledge, a code of ethics, and a representative professional body (Perks, 1993). Abbott (1988) further emphasizes jurisdictional control and societal recognition. Neo-institutional theory provides a lens to examine how local norms, employer practices, and sectoral influences hinder compliance's evolution. While countries like Singapore and Hong Kong have adopted international standards, Thailand's compliance sector remains largely domestic in orientation.

Thailand's compliance landscape has undergone substantial transformation in recent decades, driven by both internal reforms and external pressures for enhanced governance. Case studies of multinational corporations operating in Thailand reveal that the role of the Compliance Officer (CO) has become increasingly prominent, with COs now reporting directly to senior management and acting as internal consultants across departments. Their responsibilities have expanded from ensuring legal adherence to fostering a culture of integrity and providing compliance training, reflecting a broader shift from compliance as a procedural requirement to a core element of organizational governance (Author, Year).

At the national level, regulatory reforms have been catalyzed by financial scandals and Thailand's ambition to strengthen its position as a regional financial hub. Regulatory authorities such as the Securities and Exchange Commission and the Stock Exchange of Thailand have responded by tightening listing requirements and aligning domestic regulations with international standards. The OECD Integrity Review of Thailand (2021) highlights ongoing efforts to centralize disciplinary investigations and professionalize compliance functions, aiming to improve public sector integrity and regulatory enforcement. Nonetheless, persistent challenges include fragmented institutional responsibilities and the need for greater capacity building among compliance professionals to ensure effective implementation of integrity frameworks (OECD, 2021).

Recent research further underscores the growing demand for skilled compliance professionals in Thailand, driven by increasingly complex regulations and the adoption of innovative compliance technologies. Studies on Thai-listed companies indicate a rising interest in digital compliance applications to enhance efficiency and risk management (Chalermnon et al, 2023). Initiatives such as the "Regulatory Room" project aim to increase regulatory compliance among SMEs through participatory digital platforms, highlighting the evolving role of compliance officers in navigating regulatory changes, promoting ethical business conduct, and sustaining investor confidence as Thailand's financial sector continues to develop (Malesky et al, 2023).

2.1. From Occupation to Aspiring Profession: The Evolution of Compliance

The journey of compliance from a loosely defined set of activities to a distinct and increasingly formalized occupation, aspiring towards professional status, is a significant development in the modern organizational landscape (Baer, 2020; Fanto, 2020). Initially, compliance was not a stand-alone function. It was often undertaken by legal counsel or risk officers. As regulations grew more complex and corporate accountability became more scrutinized, compliance evolved into a dedicated function. The title "compliance officer" gained recognition, and departments were formed around it.

Compliance has since become a viable and prestigious career path. Professionals from diverse backgrounds, including law, increasingly pursue senior compliance roles. Educational institutions and professional bodies have responded by offering specialized programs and certifications. Organizations like the International Compliance Association (ICA) and Society of Corporate Compliance & Ethics (SCCE) have formed to facilitate knowledge sharing and establish ethical standards.

Yet, challenges remain. Compliance lacks mandatory licensing or exclusive legal jurisdiction, which limits its recognition as a full-fledged profession. Its proximity to the legal field also results in an ambiguous identity—often viewed as a sub-function of legal rather than an independent domain (Parker, 1999). Some scholars argue compliance is evolving into a "quasi-profession" that borrows from but does not fully replicate traditional professions like law or medicine.

Moreover, regulators rely on compliance officers to enforce organizational integrity but stop short of endorsing them as autonomous professionals. Without state-backed licensing or statutory recognition, compliance continues to develop in a patchwork fashion, relying on voluntary standards and certifications (Pacella, 2019). The rise of regulatory technology (RegTech) introduces both promise and concern: while it increases efficiency, it also risks reducing professional discretion to automated decision-making.

2.2. Compliance in Thailand: Current Landscape and Challenges

The evolution of compliance as a profession in Thailand can be traced back to the late 20th century with the establishment of regulatory agencies like the Pollution Control Department and the Office of Natural Resources and Environmental Policy and Planning. These institutions laid the groundwork for compliance mechanisms, particularly in environmental oversight. However, ethnocentrism and a historically cautious stance toward external standards have hindered the integration of international compliance practices.

Only recently has the importance of rule of law and standardized compliance practices gained political recognition. A significant milestone came in September 2023, when the Thai Executive Branch announced its commitment to align national governance with global legal norms. This shift reflects a growing recognition of compliance as a developmental pillar, yet the profession continues to lack formalized pathways and institutional support.

As such, the compliance in Thailand faces a dual challenge: aligning with international norms while being governed predominantly by local regulatory and cultural frameworks. Evidence from recent studies suggests that multinational companies face difficulties implementing standardized compliance practices due to local cultural and operational conditions. Mergers and acquisitions, particularly in sectors like pharmaceuticals, highlight these challenges—where conflicting compliance expectations arise between global policy and local practices. Collectivist values, complex regulatory overlap, and resistance to external influence further inhibit cohesive compliance development.

Moreover, the digitalization of compliance, as demonstrated in studies on innovative applications for Thai-listed companies, introduces additional complexity. User adoption of compliance technologies hinges on perceived usefulness, trust, and system quality—elements that are often underdeveloped in Thai institutions. The interplay between manual compliance routines and emerging regtech highlights a transitional phase where organizational readiness and cultural adaptation play pivotal roles.

2.3. Research Question and Hypotheses

Given this context, our research question can be posed as follows:

Research Question: To establish whether compliance in Thailand displays characteristics of a recognized profession and to explore the reasons behind this.

2.4. Hypotheses

H_1: Compliance in Thailand exhibits limited characteristics of a fully recognized profession.

H_2: Sectoral organisations and practices in Thailand are influential on the development of compliance as a profession.

H_3: Limited exposure to international compliance associations and professional standards affects professional development within the compliance field in Thailand.

3. Methodology

Compliance professionals in Thailand were identified using a two-stage approach combining network development with targeted sampling. This strategy was chosen to access participants within a specialised field where professionals are not easily identifiable through public directories or lists, as recommended in research on hard-to-reach or expert populations (Atkinson & Flint, 2001).

The research began by developing a network of relevant professionals on LinkedIn to identify potential participants and key informants. Subsequently, targeted sampling was conducted based on recommendations from initial participants and network contacts. These recommendations were assessed for relevance to the research objectives, considering sector and experience in compliance, in line with the reputational method of identifying knowledgeable individuals (Emmel, 2023).

Efforts were made to achieve participation from compliance professionals across a mix of sectors (with a noted skew towards financial institutions) and with various levels of experience (minimum five years) to ensure a diversity of perspectives. In total, ten respondents participated. The combination of these sampling techniques facilitated access to experienced compliance professionals in Thailand, supporting both the validity and relevance of the sample for the study's aims.

Here's a revised and academically robust version that integrates all substantive details from your draft, aligns with your actual process, and references Tchouaket et al. (2019) as the foundation for your survey adaptation:

3.1. Data Collection Tool and Procedure

This study employed a semi-structured, mixed-methods approach to explore the professional identity of compliance officers in Thailand. Data were collected between 2023 and 2024 from ten compliance professionals across the banking, insurance, healthcare and hospitality sectors. All had between 5-20 years' experience in compliance.

A 15-item structured questionnaire was developed by adapting items from validated professional identity frameworks, drawing on the multidimensional approach described by Tchouaket et al. (2019), which emphasizes the integration of personal, relational, and professional practice dimensions in measuring professional identity. This ensured the survey was both contextually relevant and methodologically robust1.

Following completion of the questionnaire, each participant took part in an in-depth, open-ended interview. These interviews allowed participants to elaborate on their survey responses and provided valuable context regarding the operation of sectoral organizations and their influence on compliance practices in Thailand. This two-stage process enabled the collection of both quantitative and qualitative data, supporting a comprehensive understanding of professional identity, institutional support, and engagement with professional associations among compliance officers.

Survey and interview responses were analysed thematically to identify patterns and insights related to the research objectives.

3.2. Frameworks Used for Analysis

3.2.1. Perks Model of Professionalization

To assess whether the field of compliance in Thailand exhibits characteristics of a recognized profession, we draw upon Perks' professionalization model. This framework outlines key dimensions that signal the transformation of an occupation into a fully recognized profession:

3.2.1.1. Full-Time Occupation

The first stage in professionalization is the transition of an occupation into a full-time commitment. This shift allows for clearer role definition, increased expertise, and a stronger personal and collective investment in the field's development.

3.2.1.2. Professional Associations

A defining feature of a profession is the emergence of formal associations that promote shared values, best practices, and collective identity. Such associations often begin at the local level before expanding nationally. These bodies facilitate knowledge exchange, professional dialogue, and standard-setting, thereby enhancing status and group cohesion.

3.2.1.3. Professional Standards and Code of Conduct

Professions are marked by adherence to a clearly defined ethical code and professional standards, often self-regulated by the field itself. A strong compliance profession would be characterized by an internalized commitment to ethical principles, going beyond technical knowledge to include the cultivation of values, beliefs, and conduct.

3.2.1.4. Certification and Education

Although not always listed as an independent milestone, certification serves as a formal recognition of knowledge and competence. Professions typically require a specific body of knowledge, formal education, and credentials.

3.2.1.5. University-Based Training

Specialized university education plays a foundational role in professionalization. Academic programs, degrees, and research initiatives deepen the knowledge base and institutionalize entry into the profession.

3.2.1.6. Licensing and Legal Monopoly

Perhaps the most definitive feature of an established profession is legal recognition through state licensing. This grants exclusive rights to perform certain activities, often justified by the profession's contribution to the public good.

Together, these elements highlight the multi-dimensional process by which an occupation achieves the status and authority of a profession. We will therefore use these to assess to what extent compliance in Thailand can be described as a developed profession.

3.3. Institutional Theory

Having examined the extent to which compliance in Thailand is an established profession, we will turn to institutional theory to explore the reasons for this.

Institutional theory is the most widely used theoretical lens for analyzing the evolution of professions, including compliance (Burdon, 2020; Burdon, 2018). Institutional theory, particularly in its modern form known as new institutionalism, provides a framework for understanding how organizations and their actors adapt to external pressures and societal expectations.

Institutional theory emphasizes how external norms, laws, cultural expectations, and legitimizing institutions shape organizational behavior. According to Greenwood, Oliver, Sahlin, and Suddaby (2008), institutional change often occurs through the pursuit of legitimacy and the reduction of uncertainty. Organizations become increasingly similar—a phenomenon known as institutional isomorphism—as they align with prevailing expectations.
DiMaggio and Powell (1983) identify three mechanisms through which institutional isomorphism occurs:

- Coercive isomorphism, resulting from legal mandates, regulatory pressures, or political expectations.
- Mimetic isomorphism, where organizations imitate others in times of uncertainty.
- Normative isomorphism, emerging from professional standards, educational systems, and industry-wide norms.

In the case of compliance, these forces are evident globally and locally. Compliance officers respond to scandals, evolving legal mandates, and rising public scrutiny by modifying their structures and practices to demonstrate conformity and legitimacy. Compliance education, certifications, and international standards, reflect normative isomorphism—where practitioners internalize shared expectations of what it means to act "professionally."

Research into compliance culture, such as studies of the UK financial services sector, affirms this view (Burdon, 2018). Compliance practices there are shown to evolve in reaction to reputational risks and regulatory interventions, fostering a dynamic, interactive legitimacy. This cultural responsiveness also manifests in isomorphic mimicry—where firms adopt similar compliance structures to appear aligned with peers.

4. Findings

Regarding the question of whether compliance in Thailand exhibits characteristics of a developed profession, we turn to Perks' model as outlined above, and examine each of the elements in turn:

4.1. Full-Time Occupation: Present

All interviewees occupy full-time positions, leading compliance departments staffed with dedicated compliance professionals. This indicates that compliance roles are recognized as integral within organizational structures, reflecting a degree of professionalization in practice.

4.2. Certification: Limited Adoption

Only one in ten of the participants holds formal certifications in compliance, such as those offered by the International Compliance Association (ICA). Others noted that they do not perceive significant value in obtaining such certifications. Instead, emphasis is placed on mandatory training provided by internal compliance departments or clubs, which are considered more relevant and practical. Consequently, certifications are not a primary criterion during recruitment processes.

4.3. Professional Associations: Absent

There is currently no dedicated professional association for compliance practitioners in Thailand. Instead, professional interaction is largely shaped by sectoral organizations, such as the Thai Banking Association (TBA), which operate employer-driven initiatives like "compliance clubs." These clubs, also found in the insurance and healthcare sectors, serve as primary channels for training, regulatory updates, and professional networking. However, their activities are closely aligned with organizational and sectoral priorities, often limiting independent professional development and cross-sector integration.

Opportunities for broader professional engagement are generally limited to exclusive conferences organized by entities such as the Association of Corporate Counsel (ACC) and private law firms. While these events facilitate some knowledge sharing, they do not function as formal professional bodies that advocate for the compliance profession or set unified standards.

4.4. Professional Standards: Non-Standardized

In the absence of a national professional association, there are no universally accepted professional standards governing compliance practices in Thailand. This lack of standardized guidelines results in varied practices across organizations, hindering the establishment of a cohesive professional identity.

4.5. University Support: Present

Universities such as Shinawatra University support education and training in compliance, legal, regulatory, and ethical standards. The presence of dedicated offices, like the Office of Ethics and Compliance at Shinawatra University, highlight the academic commitment to developing compliance education.

4.6. Licensing: Not Applicable

There is no licensing requirement for compliance professionals in Thailand

To summarise: while compliance in Thailand displays some hallmarks of an established profession-such as being a full-time occupation and a field of academic study-it lacks several key elements identified in Perks' model, including a professional association, standardized professional norms, and licensing requirements. Only a minority of practitioners hold formal certifications, and most enter the field through internal promotion rather than structured training, resulting in inconsistent roles and fragmented development pathways. The function remains relatively young, often embedded within legal or risk departments, and is primarily shaped by domestic regulatory demands rather than international standards or external benchmarking. Without a unified career trajectory, national standards, or an independent professional body, compliance in Thailand remains driven by sectoral and employer interests. As a result, it falls short of the independence, standardization, and mobility characteristic of a fully developed profession.

Having established that compliance in Thailand is not a developed profession, we now apply the lens of institutional theory to the data we have gathered in order to shed light on the likely reasons for this. In this analysis we combine data from the structured questionnaire with qualitative data from the in-depth interviews, to provide a more comprehensive and nuanced understanding of why compliance in Thailand has not yet developed into an established profession.

5 key themes were identified in our analysis:

4.6.1. Sectoral Dominance and Employer Control

- All ten participants agreed that their "professional development is primarily influenced by sector-specific organizations" and that "employer-driven platforms restrict the independence of compliance professionals".
- From the in-depth interviews, we discovered that compliance functions are shaped primarily by dominant sectoral actors or internal corporate interests, limiting professional autonomy.

We see evidence that compliance roles are constructed to serve organizational and sectoral needs rather than developing an independent professional identity. This employer-centric structure prevents the development of shared standards and weakens the profession's autonomy, confirming that coercive isomorphic pressures are largely internal and fragmented.

4.6.2. Fragmented and Underdeveloped Professional Identity

- From the survey data we see that only half of respondents feel connected to compliance officers outside their organization, and only 2 out of 10 are members of a compliance-related professional association, although all would consider joining a domestic association if available.
- The qualitative data confirms that compliance practitioners do not often self-identify as part of a broader professional community. There is a lack of unified professional narrative, shared language or coherent career path.

These findings indicate that the compliance field lacks strong normative isomorphic pressures. Without robust associations or a collective identity, practitioners remain isolated struggle to unite around shared norms or a recognized career trajectory.

4.6.3. Compliance as an Administrative Rather than Strategic Function

- Some of the participants indicated that compliance is perceived more as a box-ticking or legal formality rather than a strategic business function.
- Only 3 out of 10 actively seek opportunities to improve compliance expertise.

The data suggests that compliance is undervalued and not seen as a strategic contributor to organizational success. This context discourages professional development and limits the ability to attract and retain talent with a long-term vision, reflecting weak mimetic isomorphic pressures.

4.6.4. Limited Engagement with International Standards

- All participants agreed that international standards have limited day-to-day relevance, and that there is little to no cross-sector mobility for compliance officers.
- The qualitative interviews highlight that there is little or no alignment with global frameworks and professional standards.

The lack of engagement with international standards and limited mobility result in Thai compliance professionals being isolated from global best practices, diminishing both mimetic and normative isomorphic influences and slowing the evolution of compliance to a profession.

4.6.5. Institutional and Cultural Barriers

- From the survey data we see that culture and sectoral structure are the most frequently cited challenges to professionalization of compliance in Thailand.
- When asked what one thing would most help compliance officers to grow professionally, the majority (7 out of 10) respond that regulatory intervention would be the most effective.
- From the in-depth interviews we identified themes such as hierarchical business cultures, regulatory ambiguity, and institutional inertia all of which contribute to a resistance to the formalization and standardization of compliance.

Both quantitative and qualitative findings demonstrate that both cultural and institutional factors hinder the emergence of strong coercive, mimetic, and normative isomorphic pressures. Regulatory ambiguity and a lack of external mandates leave the profession fragmented and underdeveloped.

5. Discussion of the Findings

The analysis supports the hypotheses presented in this study:

$H_{1:}$ Confirmed**:** Compliance in Thailand exhibits limited characteristics of a fully recognized profession.

- Compliance officers in Thailand operate without licensing, and there is no national association or accredited training system. Only a minority of compliance officers had voluntarily pursued international certifications.

$H_{2:}$ Confirmed: Sectoral organisations and practices in Thailand are influential on the development of compliance as a profession.

- Sectoral organizations such as the Thai Banking Association's "compliance club" dominate the professional discourse. Training initiatives are confined to industry-led platforms, reinforcing employer-centric development.

$H_{3:}$ Confirmed: Limited exposure to international compliance associations and professional standards affects professional development within the compliance field in Thailand.

- Respondents consistently noted that international standards have limited impact on their daily work. The lack of cross-border operations and an insular regulatory focus weaken any motivation to align with global practices.

6. Conclusion

This research positions institutional theory as the foundational lens through which the compliance landscape in Thailand can be interpreted, highlighting the local constraints which explain why compliance lags in professionalization. Coercive pressures are fragmented and internalised, due to sectoral and employer dominance. Additionally, the absence of a professional association and a shared identity result in weak normative influence and limited mimetic learning (as there is minimal engagement with international standards and best practices). These factors, together with widespread reliance on employer-led compliance training, restrict the development of a distinct compliance profession.

In order to mature into a fully recognised profession, compliance in Thailand will require stronger regulatory intervention (for example, mandating certification requirements or cross-sector collaboration frameworks). alongside establishment of a professional association and platforms for cross-sectoral learning. Without these developments, compliance will likely remain a functionally important yet professionally marginalized occupation.

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