

# [FINRA Keeps Outside Business Activities in the Crosshairs for 2021](#)

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FINRA's scrutiny of brokers' outside business activities is a recurring area of focus and presents potential pitfalls that member firms and registered representatives must guard against, according to industry professionals.

Stephen Murphy, Managing Director at Foreside spoke with Financial Advisor IQ and share "I would have thought that it would start to subside by now and it seems to have only picked up pace."

*"There has been a "significant amount of time during cycle exams devoted to outside business activities and private securities transactions,"*

Earlier this month, FINRA released an examination and risk monitoring report that included findings that broker-dealers and registered reps had run into problems with OBAs and private securities transaction rules.

Click [here](#) to learn more about what Stephen had to say about certain FINRA Rules and where things can get tricky and trip up firms and advisors.