

# 05

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## NEWSLETTER

GOVERNANCE | RISK MANAGEMENT | COMPLIANCE

# GRC essentials



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## DEAR READER,

Approaching the final stage of the project, we would like to inform you about our last accomplishments.

### The GRCEssentials certification

**The GRCEssentials project is nearing its completion.** The project began with a kick-off meeting in Sofia, right before the COVID 19 pandemic and despite all the challenges, our consortium managed to see the project through, with the final multiplier events scheduled to run in each of the participating countries by December 2021.

While all **four intellectual outputs**, developed under the framework of the project, have been considered of added value by our target groups, the GRC Essentials certification appears to draw a lot of attention.

**The pilot tests** in each of the five participating countries, Bulgaria, Cyprus, Germany, Greece and Hungary have been completed, **with over 100 individuals** following the full cycle of attending our online course and piloting the certification exam, utilizing our learning platform.

The **combination of the five disciplines** of the project which expand beyond the three pillars of Governance, Risk and Compliance into Project and Data Governance, constitute the certification a challenging task.



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**The GRC Essentials One methodology, our step-by-step iterative approach** aimed at guiding companies of all sizes on how **to implement GRC Essentials in their work environment**, is both apprising for those interested to comprehend the reasoning of the project's concept but also challenging when being tested along with five other learning areas.

Some of our testers found the GRC Essentials definition of corporate governance, *"The strategic and functional mindset that allows organisations of all sizes, including SMEs micro-enterprises, to operate efficiently and effectively and exceed the expectations of their stakeholders"*, innovative and insightful, while others found the data governance part of the examination intimidating in terms of the things they need to do in the data protection area. The compliance part of the exam was also noticeable as it enabled our target groups realize the complexity, but also the importance of complying with applicable laws and regulations.

**Overall, the certification part of the project has proved essential in instigating the interest of our target groups in exploiting how the areas of Governance, Risk and Compliance can support them in overcoming the challenges of today's volatile, uncertain, complex and ambiguous business environment.**

Our fully functional GRC Essentials platform (<https://grc-essentials.eu/>) can now support our target groups initiate their journey towards supporting their organisations to become **efficient, effective and resilient!**

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## GRCE Multiplier Events

In the autumn and winter of 2021, project partners are organizing onsite and/or online **events to disseminate the results** of the GRCEssentials project. The first event took place on **27 September in Budapest, Hungary, organized by BCCI**. At the workshop, the **results of the GRCEssentials project** were presented which was followed by an **interactive coaching session about change management**.

**The Greek partners of the project, SIGMA & EUROCERT S.A conducted two multiplier events that took place in Athens on 19 and 26 October** respectively and contributed significantly to the further dissemination of the project's results not only to the target groups but also to the general public.



Multiplier Event in Athens, October 2021



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There was a significant presence of **employees and owners of SMEs & microenterprises, freelancers, trainers and business unions, from different economic sectors** such as legal and financial services, training centres, advertising agencies and healthcare services.

The presence of the **two case studies organizations**, one law firm and one construction firm, in SIGMA's offices, was of paramount importance. This gave us the opportunity to **share with the attendees the experiences of these organizations regarding the implementation** of the GRCEssentials One in the real life. Significant was also the presence of "ELLA-DIKA MAS" initiative, in EUROCERT's offices, which represents a total of 70 Greek productive enterprises with strong presence in the Greek economy. "ELLA-DIKA MAS" showed an increased interest about the results of the project and their possible use by their members in the future.

All the above, **confirms the usage necessity of the GRCEssentials principles** by the SMEs and microenterprises and proves that they can significantly contribute to the further dissemination of the project's results and their mass usage after its completion.



Multiplier Event in Athens, October 2021

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## What is next in the GRCEssentials project?

- The implementation of the **GRCEssentials Work-based Methodology** is currently ongoing.
- Online/onsite multiplier events in the partner countries.
- Next **project meeting** and **final event** on **18-19 November 2021 in Larnaca**, Cyprus.

Although GRCEssentials project is to be officially finished on 31 December 2021, the results of our project remain available for the audiences. Grab the opportunity and improve your enterprise by

- **visiting our website: <https://grc-essentials.eu/>**
- **enrolling and completing the GRCEssentials course,**
- **gaining the GRCEssentials Certificate,**
- **introducing and adopting the GRCEssentials One Model into your organization** with the help of the Work-based Methodology.

We hope you enjoyed this two years' journey with the GRCEssential project and will benefit from our intellectual outputs.

Keep safe!

**The GRCEssentials team**

Follow us:



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