

GRC essentials

Erasmus+ Programme – Strategic Partnership

Project Title: Governance, Risk management and Compliance Essentials

Project Agreement No.: 2019-1-CY01-KA202-058375

Case Study: HOSTING B2B LTD

hostingB2B

Country:	Cyprus
Organization	HOSTING B2B LTD
Type of Organization	SME
Type of Business/ Industry/sector	ICT TELECOMMUNICATIONS - Data Center Services & Hosting
Responsible for implementation	Mr. George Sarris, CEO
Number of Employees	5





1. Was the overall implementation of GRC Work-based Methodology successful?

I believe yes it was. The GRCEssentials work-based methodology provide us a wide understanding of the GRC fundamentals. Also, the step-by-step mentoring plan is very good and gives a clear guidance how to disseminate and train people in our company.

2. What challenges have you faced during the implementation of GRCEssentials Work-based Methodology?

1. The inclusion of the Project Governance and Data Governance together with the GRC principles was an excellent suggestion. During the implementation it was a real challenge for us because our services rely on a lot in data governance and project governance
2. Corporate Governance had its own challenges basically in defining the roles and the responsibilities of the board of directors.
3. In Phase 2 – Define the biggest challenge was to define the values and the principles of the company. That was really something new to us.
4. In Phase 4 – Implement we had some difficulties to set and implement the project governance framework.
5. Phase 5 Verify, although seems to be easy to do but actually was not. We faced some challenges especially in benchmarking and to revise some outdated policies.

3. From the adoption of GRCEssentials work based Methodology, have you solved company's problems related with GRCEssentials five areas? (If yes, please mention them)

The GRCEssentials work-based methodology helped our company to identify some gaps we had overall.

GRCEssentials One Model helped us establish a set of policies in Data governance, which was our main weakness/problem.

4. What are the overall obvious benefits that your company has gained through the implementation of GRCEssentials work-based Methodology?

The approach and structure of the GRCEssentials One model gave us an overall picture of how a successful and sustainable company should be managed. Using the model proposals, we set basic policies, we assigned clear roles and responsibilities and define systematic reviewing actions.

5. Please indicate which of the five areas benefited your organisation the most?

It is difficult to separate an area. We benefit from all areas of the GRCEssentials One model. The five disciplines were already known to us as independent disciplines and very difficult to implement all five. The proposed GRCEssentials One model helped us understand, select the basic concepts from each discipline and implement them to our company.





6. What changes have you planned to apply in your company after the GRCEssentials’ implementation?

Since projects are critical functions in our company, we will proceed and training people in a specific methodology and adopt the project manager role to our personnel.
Also, we will proceed to define more clear lines between the BoD and the top management of the company.

7. What would be your advice to other organisations so that they can better apply the GRCEssentials implementation process?

My advice is to see “the whole picture” and not to try to implement parts of the GRCEssentials One model. Of course, they must implement them in a way that they can be applicable to their organisation.

