

GRC essentials

Erasmus+ Programme – Strategic Partnership

Project Title: Governance, Risk management and Compliance Essentials

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

Case Study: Organisation #1

Country:	Hungary
Organization	<i>Not public</i>
Type of Organization	Microenterprise
Type of Business/ Industry/sector	IT
Responsible for implementation	Managing Director
Number of Employees	3





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

Yes

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

- Finding enough time to carry out the tasks properly while maintaining the daily business.
- No means to involve independent expert into the process as suggested.

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)

Unfortunately, we did not have enough time to implement all phases of the methodology, and were able to complete the relevant tasks of Phase 1. We have not solved problems yet, however, we definitely improved in troubleshooting, which we consider an important step.

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

Conducting a systematic review about those questions, which are / should be dealt with on a daily basis, proved to be very useful.

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

Phase 1 – Analysis.

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

We are planning to verify the elaborated documents monthly and improve them in the light of the actual situation. We also intend to broaden the knowledge of our colleagues. However, at this moment, we do not plan to introduce a qualified governance system, since it requires much more time than we are able to dedicate to it.

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

Our advice would be to dedicate enough time and additional resources to the process. The involvement of a business development expert, who is able to provide personal or online support for the company, may also prove beneficial. Another suggestion would be to seek professional assistance with gathering information (e. g. market research).

