

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 #2

Country:	Hungary
Organization	<i>Not public</i>
Type of Organization	Microenterprise
Type of Business/ Industry/sector	Communication; event planning and management
Responsible for implementation	Managing Director
Number of Employees	2 employees, 5 sub-contractors





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?

- It was hard to find enough time while doing the everyday work.
- We did not feel us confident enough about the acquired competences to be able to get a reliable understanding of the system as a whole.
- Lack of expertise within the company to really tailor the system to the company.

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)

No problems have been solved yet, but based on the new knowledge, hopefully we will be able to detect potential problems faster and come up with adequate answers for them.

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

We paid special attention to the definition of the target market and the delineation of the organizational structure including the assignment of roles and responsibilities. We also managed to clarify the company's operational goals and elaborated a relevant operational model.

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

Phase 2 – Definition.

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

We plan to align our operation with the results of the Definition Phase, and introduce review processes on a regular basis.

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

If a company is really open to the reinterpretation of its processes, it is advisable to involve experts and coaches, who can support them along the way. We also would suggest dedicating enough time for the recommended tools and methods, since – whether the company finally introduces the system, or not – they may prove rather useful in the life of an enterprise (e. g. clarification of roles, stakeholder analysis).

