

GRC essentials

Erasmus+ Programme – Strategic Partnership

Project Title: Governance, Risk management and Compliance Essentials

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

Case Study: IBWF

Country:	Germany
Organization	<i>IBWF</i>
Type of Organization	Association
Type of Business/ Industry/sector	Consulting
Responsible for implementation	Chairmen
Number of Employees	3





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

Yes. We already had a quality management system in place and with the application of the GDPR we implemented a data protection system at the IBWF.

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

- To implement a comprehensive, integrated system means that the leadership must be willing to change. That's not always the case.
- The challenges that usually arise when consulting and promoting an integrated system are the lack of resources such as staff and time.
- The lack of full backing and understanding within a company (institutional readiness).

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)

I believe it needs proper systems to work with. That's why we used the already existing systems and added and adopted parts of GRCEssentials to our needs.

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

The obvious benefit to us is to work with and measure the results in a management system, to verify them and to implement audit phases in order to improve up on those results. To implement a system such as GRCEssentials following the Work-based-Methodology means in principle to implement a change of mind. This change of mind often has the requirement that it has to start at the top of a company, namely the leadership. This is the first step to create an environment of institutional readiness. The methodology is an excellent tool that we can use for ourselves and our clients to create this institutional readiness.

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

We found the compliance area most benefiting.

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

We want to add more areas to our management system and want our members to benefit from it.

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

Every company is well advised to seek external consultancy to gain a bird's-eye view. This can be a huge help in applying the GRCEssentials process, as the concept requires an unclouded view. Furthermore, institutional readiness should be created before GRCEssentials is applied.

