

# Case Study

Governance, Risk and Compliance Solution  
Implementation

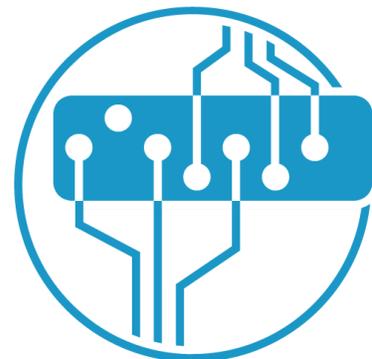
Client: A leading Electronics Company

Location: South Korea

# CHALLENGES

The client is a global electronics company headquartered in South Korea with around 100+ local subsidiaries world-wide. Its primary operations involve designing and developing world-class electronic products and appliances for business use and personal use. The company was already running a third-party GRC solution where they faced multiple challenges impacting their business operations world-wide and were looking for a new comprehensive GRC solution.

- Managing business operations efficiently
- Inefficient management of multiple solutions deployed for different activities
- Current GRC solution lacked integration with cloud storage
- Aligning communication across the organization and with their partners across the globe
- Meeting regulations and quality requirements in the electronics industry and inefficient tracking of changing regulations across the globe
- Current GRC solution lacked customized internal controls for designing and tracking
- Managing key performance indicators (KPI) and trends of multiple products in multiple markets situated globally
- In-efficient data security measures in the current GRC with systems prone to cyber attacks
- In-efficient performance evaluation



# PROJECT OBJECTIVES



Configuring VComply to suit organization's needs on global and local level



Rapid deployment of VComply in the organization without hindering the present system



Transfer of all organizational data and integration of multiple systems to VComply



Designing industry specific regulations and compliance library to suit their requirements across multiple subsidiaries present globally



Setting up an effective performance management system across organisation's offices



Mapping custom organization and reporting structure onto VComply

# IMPLEMENTATION

Prior to VComply, the multinational was using multiple GRC solutions for varied activities. Their systems worked in silos with different systems for regulatory tracking, third party management, performance evaluation, audit management, internal communication and so on. They had an Enterprise Resource Planning system in place to manage all of their workforce globally. However, these systems did not communicate internally leading to inefficient operations. These systems posed a grave challenge as companies had offices located in locations across multiple time zones.

- Deployment of VComply solution across multiple functionalities to replace present multiple inefficient systems
- Transfer all data from multiple current systems onto VComply while maintaining data security and integrity
- Designing organization's product and market specific regulations and compliance library to suit company's global and local needs
- Configuring the organizational structure and users on to the platform
- Mapping performance KPIs and organization hierarchy for efficient performance evaluation
- Mapping the reporting structure and formats of the organization onto VComply
- Custom reporting to enable efficient decision making



# PROJECT BENEFITS

Customized designing and tracking of Internal Controls which helped management to track and audit specific processes thereby decreasing decision turn-around time

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Replaced multiple standalone systems with a single platform solution which integrated all business functionalities facilitating effective corporate governance

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Secured on-cloud data storage and data access improved internal business communication and reduced risk of data breach

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Custom reports accessible by relevant stakeholders with support for deep classification based on product – market type

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Transparent employee and third party performance evaluation with measurable KPI analysis

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Helped in improving quality management systems

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Quick communication across multiple subsidiaries resulted in improved and standardized product quality across all markets

# SUCCESS METRICS

- 80% time reduction in managing business solutions thereby increasing focus on business activities
- 100% improvement in compliance and internal controls monitoring
- 75% reduction in time and costs to monitor and evaluate employees and third party performance

