

Case Study

Governance, Risk and Compliance Solution
Implementation

Client: A leading Renewable Energy Company

Location: United States

CHALLENGES

The company is a leading wind energy company offering services across geographic boundaries to operate and maintain several windparks globally. There were several challenges that the company was facing and wanted to address through a GRC software.

- Operating wind generation assets efficiently
- Addressing communication issues in the supply chain across the globe
- Managing increasing number of regulations and regulatory requirements in the energy sector and complying to changing regulations across the globe
- Maintenance and repair practices by balancing low cost with high availability
- Quality and safety management through set standards of the industry
- Curbing cyber threats and vulnerable technology & data
- Operational risk identification and analysis
- Treatment of risk
- Emission management
- Operational safety and compliance
- Compliance with EHS processes



PROJECT OBJECTIVES



Customization of the VComply plan to suit organizational needs



Training sessions for employees and users



Master setup of data



Designing and implementing industry specific regulations and compliances (Easy compliance with NERC standards, SOX compliance and FERC regulations)



Implementing energy industry specific reports



Configuring and implementing custom organization wide processes through VComply

IMPLEMENTATION

Prior to implementing VComply, the company was not using any specialized GRC software. Operational tasks were primarily managed through spreadsheets and paper checklists and communication was done through email based systems like “Outlook”. Managing the operations globally through emails posed challenges in appropriate allocation of resources. Additional challenges were posed by the team being located in several office locations across multiple time zones.

- Onboarding of the client data onto VComply which was previously stored in spreadsheets
- Configuring users on the platform
- Setting up authorizations and permissions for different departments and divisions in the company
- Integrating the VComply platform with other integrations that the client uses like “Outlook” and “Excel”
- Customizing the system to incorporate client specific workflows
- Setting up notifications and email escalations
- Custom reporting for efficient operations



PROJECT BENEFITS

Automated the reporting process resulting in quick feedback and paperless documentation of operational processes

Minimized the use of spreadsheets, emails and documents to manage compliance and governance across offices situated globally for effective communication

Implemented quality assurance initiatives and streamlined corrective actions to ensure compliance with industry set standards

Generated detailed and comprehensive reports which helped in making better decisions

Improved Risk management process and cost savings due to elimination of penalties due to non compliance and effective communication across departments

Effective utilization of resources across all of the windparks, regardless of the windpark location

SUCCESS METRICS

- 73% increase in visibility of reporting for the top management and board members
- 90% improvement in risk controls enabling operational efficiency
- 4x improvement in tracking and reporting of compliance

