

# Case Study

Governance, Risk and Compliance Solution  
Implementation

Client: A Leading FMCG Brand

Location: India

# OVERVIEW

## **The Need**

The company was struggling to comply with internal, regulatory and standard processes. Teams in different geographical locations were facing challenges with resource management and distribution channel. Additionally, maintaining quality and consistency of supply was becoming overwhelming.

## **The Solution**

- A framework addressing GRC in the organization
- Ensuring integrity of information, meeting of targets, and transmission of management policies
- Analysing and controlling risks faced by the company
- Establishing continual cyclic processes including risk assessment, risk decision making, and implementation of risk controls

# CHALLENGES

The company is one of the leading and fastest growing personal and healthcare businesses in India, with an enviable portfolio of household brands. They are aiming for enhanced Operational, Supply Chain and Documentation Management. Additional roadblocks faced by them are :

- Inefficient Resource management
- Complex taxation structure
- Challenge in managing distribution channel
- Lacking consistency of supply
- Quality management issues
- Challenge in supply sustainability
- Third party logistics management issues
- Inefficient Responsibility centre tracking
- Ensuring proper standards of products
- Error in adhering to policies and contracts
- Unrecorded transactions
- Problem in monitoring internal document
- Error in data storage and fraud documentation
- Challenge in managing KPIs



# PROJECT OBJECTIVES



Implementation of VComply GRC framework in the organization for unified solutions



Training sessions for employees and users for easy integration



Master setup of data in cloud for secure information protection and centralisation



Designing and implementing industry specific regulations and compliance



Implementing specific reports generated in real time for compliance highlights



Configuring and implementing custom organization wide processes through VComply

# IMPLEMENTATION HIGHLIGHTS

Prior to implementing VComply, the company was not using any specialised software to manage its GRC and Operational issues. The tasks were primarily managed by spreadsheets and tracked through checklists. The communication and notification alerts depended on email based systems like Outlook or Calendar alerts. Managing the operations and third-party vendors with globally varying regulations and standards posed numerous challenges in appropriate allocation of resources. Additional challenges were faced by the team being located in several locations in different time zones due to absence of a GRC framework in the organization.

- Onboarding of the client data which was primarily managed and stored on spreadsheets onto cloud based VComply platform
- Configuring all the Entities, Divisions and Departments of the organization
- Defining the users across the organization
- Setting up authorisation and permissions for different departments and divisions in the organization
- Integrating VComply seamlessly with platforms like Outlook, Excel, Google Drive and Dropbox
- Customizing the platform to streamline the workflow specific to the company's requirements
- Establishing internal controls for making a product, managing a process, delivering a service or supplying materials
- Custom reporting for efficient operational and structural workflow
- Email notification escalation



# PROJECT BENEFITS

Analysed and controlled risks faced by the company by establishing effective controls

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Managed and centralized data, policies and contracts of third party suppliers

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

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Minimized the use of traditional documentation methods to manage compliances and governance across offices situated globally for effective communication

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Implemented quality management initiatives and streamlined corrective actions to ensure compliance with industrial standards

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Generated detailed and comprehensive reports for critical decision making

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

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Effectively utilized resources and inventory management

# SUCCESS METRICS

- 87% improvement in GRC related costs by eliminating non-compliance penalties
- 60% improvement in tracking and reporting of compliance
- 90% effective audit management and internal processes

