

Case Study

Governance, Risk and Compliance Solution
Implementation

Client: A Leading Automobile Manufacturer

Location: Japan

CHALLENGES

Being a globally acclaimed organization in the automobile industry, they were aiming for enhanced operational, structural and documentation management systems. The organization was struggling to comply with internal, regulatory and standard processes. Teams were facing challenges with document management, data protection regimes, real time tracking, risk analysis and IT security. Additionally, quality audit management, compliance to environmental regulations, quality and consistency of product was becoming overwhelming to keep a track of. Additional roadblocks faced by them were:

- Inefficient resource management in manufacturing units
- Complex taxation structure in different countries
- Lacking the consistency in supply chain management
- Quality audit management discrepancies
- Third party logistics management issues
- Lack of a centralized tracking system
- Performance and task tracking obstacles
- Ensuring product standards
- Inefficiency in keeping up with policies and contracts
- Problems in monitoring internal documents
- Error in data storage and fraudulent documentation
- Challenge in managing KPIs



PROJECT OBJECTIVES



Incorporating VComply Governance framework and streamlining the organizational functionalities



Training the team



Centralising all the data and documents



Prioritizing industrial regulations, standards, policies and contracts for faster compliance



Generating real time analysis and implementing specific KPIs



Implementing process control checkpoints and process assessment for easy monitoring prior to projects

IMPLEMENTATION HIGHLIGHTS

Initially, the company was not using any automated software to monitor their governance and process flow. They majorly depended on checklists and spreadsheets to store data and take reference for future prospective projects. There was no framework based on real time analysis to oversee risk related to supply chain or third party logistics. Also performance evaluation and work allocation was tedious due to the absence of structured and well-defined parameters. The meeting and appointment alerts are generated from outlook or reminder apps.

- Establishing internal controls for managing a processes inside the company
- Custom reporting for efficient operational and structural workflow
- Email escalation and alert options for responsibilities
- Exhaustive compliance library for industry specific compliance
- Onboarding of the organizational data onto cloud based VComply, which was primarily managed and stored on spreadsheets
- Configuring all the Entities, Divisions and Departments to give structure on the platform
- Defining the users across the organization to streamline workflow
- Setting up authorisation and permissions for different entities, departments and divisions
- Integrating VComply seamlessly with platforms like Outlook, Excel, Google Drive and Dropbox
- Prioritize required compliances and storing them on private repository

PROJECT BENEFITS

Implemented structured and secure governance framework to monitor and manage GRC requirements

Established Data and IT solutions integrity by centralising information on a secure cloud based server, which also helped in terms of communication across the organization

Helped in overseeing risk related to business processes with real time report analysis

Implemented quality management and auditing parameters

Integrated and streamlined decision making process and communication

Generated detailed and comprehensive reports for real time analysis and decision making

Eased complying with complex taxation structure

Established efficient performance management process and systematic work allocation

SUCCESS METRICS

- 73% increase in visibility of reporting for the top management and board members
- 90% improvement in risk controls enabling operational efficiency
- 87% enhancement in the effective time taken for governing compliances

