

GRCEssentials Project

Governance, Risk management and
Compliance Essentials

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**IMPROVE YOUR COMPANY'S PERFORMANCE WITH
FIVE DISCIPLINES IN ONE CONCEPT**

The GRCEssentials project that introduces a modern management system among small and medium-sized enterprises and organisations reaches its finale at the end of December 2021.

The main objective of the GRCEssentials project was to amalgamate and adapt the concepts of Governance, Risk management and Compliance (GRC) into one concept that will be easy for SMEs, SMOs, and microenterprises to implement in their business and work environment... and we did it!

The project is funded by the Erasmus+ programme of the European Union and has been implemented within the frames of international cooperation from October 2019 with the participation of seven partners from five countries (European Center for Quality Ltd. (Bulgaria), emcra GmbH (Germany), SIGMA Business Network, EUROCERT S.A. (Greece), Budapest Chamber of Commerce (Hungary), L.T. Synergy (Cyprus) led by PCX Computers & Information Systems Ltd. in Cyprus.

In the autumn and winter of 2021, project partners organised seven events to disseminate the results of the GRCEssentials project. The first event took place on 27 September in Budapest, Hungary, organized by BCCI. At the workshop, the results of the GRCEssentials project were presented and an interactive coaching session about change management followed. The Greek partners of the project, SIGMA and EUROCERT S.A. conducted two multiplier events in Athens on 19 and 26 October respectively and contributed significantly to the further dissemination of the project's results not only to the target groups but also to the general public. LTSynergy from Cyprus conducted a multiplier event on 25 October 2021, which was a huge success in terms of participation, since participants from all the target-groups attended. In Germany, two online multiplier events were held on 2 December and 9 December by the German partner, emcra. The last multiplier event was held in Sofia, Bulgaria on 14 December.

A significant number of employees and owners of SMEs & micro-enterprises, freelancers, trainers and business unions from different economic sectors such as legal and financial services, training centres, advertising agencies and healthcare services were present at all the events.



This confirms that the GRCEssentials principles are useful for SMEs and micro-enterprises and proves that they can significantly contribute to the further dissemination of the project's results and their mass usage after its completion.

Reaching the end of the project, the final conference of the project, which was also the Cypriot multiplier event, took place on November 18, 2021, in Larnaca. At the event, the results of the project were presented by the partners as well as how the concepts of Governance, Risk management and Compliance (GRC) were amalgamated and adapted into one concept to be easy for SMEs and micro-enterprises to implement in their business and work environment.

"Leading an organisation to be efficient, effective, and resilient you should apply the concepts of Corporate Governance, Risk Management and Compliance and together with Project and Data Governance you will achieve your goal as a resilient leader", shared by Mr Yiannos Gregoriou, founding partner of PCX Computers & Information Systems, the leading partner of the project.

During the 27 months of the project, four intellectual outputs were developed: (1) a curriculum comprising the 5 disciplines and the 5 phases of the GRCEssentials One Model; (2) the GRCEssentials Course: a set of learning materials covering the 5 disciplines and the 5 phases; (3) the GRCEssentials certification, and (4) a work-based methodology for implementing the GRCEssentials One concept. The GRCEssentials Course can be completed on the online platform developed by the partnership. SME managers and consultants can use the GRCEssentials Work-based methodology to apply the GRCEssentials One Concept on their own and effectively pass the knowledge from the GRCEssentials Course to other work-members. VET providers/trainers can conduct training for the GRCEssentials Course using the GRCEssentials Work-based methodology for their clients and new employees.

Benefits of adapting the GRCEssentials One concept for interested companies:

- ✦ The introduction of an innovative internal process management system.
- ✦ Developed risk management methods implementation.
- ✦ Transparent and traceable compliance with internal and external regulations.

Our fully functional GRCEssentials platform (www.grc-essentials.eu) can now support our target groups initiate their journey towards supporting their organisations to become *efficient, effective, and resilient!*

