

# SUCCESS STORY – ARECCO S.A.

## Argentina, Latin America

### General Information

ARECCO is a company with 40 years of experience operating in the construction and financial sectors of Argentina. Currently, the company focuses on bunkering activities and carries out feasibility studies and analyses for the development of commercial, industrial and investment projects. ARECCO counts about 150 employees.

### Status Quo

Before joining the Integrity Journey, we were in the planning phase of our compliance management system. We had not yet developed a document or structured plan on how we wanted to implement the measures. So far, we had always discussed issues related to integrity and transparency internally with executives and top management.

### Developing a Comprehensive Integrity Programme

Our business operations are currently concentrated on the Argentinian market. However, many of our customers are multinational companies which require adherence to international compliance standards. We have always had very strict quality control measures in place, especially with regard to ISO certifications, but we wanted to go one step further and develop a comprehensive integrity programme.

### Involving Staff from the Beginning

The biggest challenge was to raise awareness among our staff, inform them and explain why it is important to implement an integrity programme. As we have never had a case of corruption in the company, we experienced some reluctance from the staff. They wondered why we were dealing with this issue now. It was therefore important to organise exchange formats as early as possible in order to communicate the topic widely and get everyone on board. In this early phase, we used many of the tools presented in the Integrity Journey, such as informative flyers, videos and institutional messages from top management. Experience has shown us that simple measures and strategic approaches can have a great impact on the daily activities of any company.

### **Integrity as Important Tool for Long-Term Success**

After participating in the Integrity Journey, we were able to set up our Code of Ethics and reporting channel. In addition, we have trained most of our staff in anti-corruption. The constraints of the Covid-19 pandemic have posed new challenges, but we are constantly looking for new ways, such as digital tools and training material, to raise awareness of the importance of business integrity. The commitment of our company's shareholders and employees to the compliance programme has increased significantly. Our compliance mechanisms are now seen as an important tool for the long-term success of our company.

### **Combining the Assessment of Business Risks and Anti-Corruption Risks**

As part of our path, we have developed efficient tools to conduct a comprehensive business and compliance risk assessment. This overall view of potential risk factors is crucial for safe, sustainable and responsible business development. By combining the assessment of business risks and anti-corruption risks, it becomes easier for employees to see how critical high integrity standards are to our business growth.

### **Our Advice for Other Companies**

Top management commitment and communication are critical to the success of all compliance efforts. Issues of transparency and integrity now feed into all our decision-making processes and are an integral part of our corporate culture.

