

SUCCESS STORY – FIDUCIÁRIA DEL NORTE S.A. Argentina, Latin America

General Information

Fiduciária del Norte S.A. is a public limited company with majority state participation by the government of the province of Chaco. The company was conceived in an alliance between the public and private sectors for the professional management of public and private foundations and project financing. The company currently counts 72 employees.

Status Quo

Before participating in the Integrity Journey, we had no risk management system in place. The training programme was thus quite challenging for us, but resulted in an extremely important paradigm shift within our organisation, enabling us to comply with regulations and industry standards.

Embarking on the Integrity Journey

We were aware of the importance of implementing an effective compliance management system in order to comply with the law on criminal liability of legal persons. In addition, we wanted to demonstrate an ethical corporate culture and align our business concept with high integrity standards. In 2019, we therefore decided to participate in the Integrity Journey of the Alliance for Integrity. Our hope was to gain technical knowledge on how to implement an integrity programme and learn from experienced compliance experts.

Challenges in Implementing an Integrity Programme

The major challenge we had to overcome was to involve all employees in the implementation process. Integrity and compliance are not just issues for top management, they have to be lived by everyone in the company. The tools provided by the Alliance for Integrity showed us how to design and deliver internal compliance trainings, what sanctions and incentives we can create for our business partners and employees, and how to get the whole team engaged in integrity.

New Risk-Based Approach

We developed a new anti-corruption risk matrix and revised the already existing Code of Ethics with a special focus on integrity policies and practices. The risk-based approach was very valuable for us as it helps increase awareness of corruption risks among our staff.

Defining Corporate Values

We conducted internal compliance trainings with all employees, focusing on the so-called 'high-risk areas' that we had previously identified. This gave all employees a basic understanding of what an integrity programme is, why the company sees it as beneficial and what value it brings to our day-to-day business. We worked together to define our corporate values, which helped to foster a willingness and commitment to fight corruption among our employees. The high level of engagement and support from our top management also played a fundamental role in raising our integrity standards over the long term.

Our Advice for Other Companies

Join forces with other organisations that share the same values. Sharing ideas, lessons learnt and best practices among peers is essential. Only together can we create a level playing field and overcome the challenges of implementing an effective integrity programme.

