

SUCCESS STORY –

INVAP S.E.

Argentina, Latin America

General Information

INVAP S.E. was founded 44 years ago and currently counts 1,300 employees. The Argentine company provides design, integration, construction and delivery of equipment, plants and devices. INVAP S.E. operates in North America, Europe, Asia Pacific, Latin America, the Middle East and Africa, and delivers projects for nuclear, aerospace, chemical, medical, petroleum and governmental sectors

Status Quo

Before joining the Integrity Journey, we already had a Code of Ethics, but it was never implemented or internally promoted. In addition, general purchasing and hiring policies were in place. However, sensitive issues needed more attention, such as the section responsible for customers, as most of our business partners are governments.

Systematising the Codes of Ethics

We have projects running in several countries around the world, so integrity has become an increasingly important issue for us, especially since our clients are mainly government agencies. Since the Code of Ethics was drafted, we saw the need to improve the document to cover all the areas we value. Thus, it was a challenge to systematise our guidelines not only in terms of anti-corruption, but also in relation to environmental and human rights issues.

Getting Everyone on the Integrity Train

One challenge we faced was to also get the employees on board who have been with the company for long. We needed to make them understand why it was necessary to introduce some significant changes. We had to implement, establish and formalise procedures, which was sometimes perceived as even more bureaucratic. Everyone is obliged to follow good business practices, regardless of their position or function. The most important learning was that it is not possible to achieve real change without the full support of senior management. Thus, we have involved our top management to make everyone understand the importance of the issue and the need for continued processes and controls.

Many Small Changes Lead to Big Impact

Since participating in the Integrity Journey, we have achieved a lot. The company has now implemented an updated Code of Ethics that is an integral part of all our compliance trainings. Moreover, we have developed a clear policy on relations with public officials and a guideline on accepting and offering gifts. We have also established an Ethics Committee and a monitoring mechanism for our integrity programme. In addition, we have introduced an internal and external reporting channel, available on our website, which includes whistleblower protection measures and a complaint handling procedure.

Communication is Key

The communication of our integrity programme is considered best practice in the industry. Our management has made integrity its top priority. Accordingly, compliance, transparency and accountability are important issues that are taken into account in every business decision. We also communicate our values to the outside world. For example, our stakeholders can find a statement from our CEO on our website that highlights the importance of integrity and ethical culture for our company.

Our Advice for Other Companies

You need to appoint a compliance officer. For medium-sized companies, it is not enough to have a person in charge who works also in other areas such as finance or accounting. Appointing a compliance officer who deals exclusively with compliance issues ensures the effective implementation of the integrity programme and shows full support from the top management.

