Introduction

Holcim is a global leader in green building materials and solutions with over 72,000 employees in around 70 countries. Holcim is active in four business segments: Cement, Aggregates, Ready-Mix Concrete and Solutions & Products. With leading positions in all regions of the world and a balanced portfolio between developing and mature markets, Holcim offers a broad range of high-quality building materials and solutions.

Challenge & Solution

Global change creates new opportunities, but it also generates risks. Over time organizations must grapple with external changes that are outside of their control – from regulators, competitors, or emerging risks.

As part of a third-party due diligence tool evaluation, Holcim strived to widen the scope of their due diligence conducted on its counterparties and required a tool which had the capabilities to develop workable solutions for the many risks involved in onboarding counterparties.

Holcim chose Symfact (a Scanmarket company) due to their agile and innovative Third-Party Risk Management software enhanced with a company-wide risk-matrix formulated by Fulcrum Diligence, a specialist provider of due diligence services. Symfact integrated several historically independent processes into one which enabled Holcim to conduct more thorough due diligence and increase efficiency.

Results

- Integrated sanctions screening with Dow Jones within the third-party due diligence process, including the ability to continuously monitor at any given frequency.
- Different workflows for different types of third parties / transactions.
- Centralized control and storage of all third-party data.
- A multilingual platform with external access for third parties to complete in their native languages.
- Complex approval matrix incorporated to accommodate the many different stakeholders.
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Challenge & Solution

- Manage and update information about the Holcim Group legal structure (group companies, subsidiaries, joint ventures, holdings, etc.), efficiently maintained through a process involving legal and finance departments across Holcim Group, head office and all operating countries.
- A single tool to store actual and historical data by legal entity with appropriate access rights respecting defined confidentiality levels:
  - Manage the critical content and structure of master data per legal entity
  - Update this critical content for all legal entities in scope
  - Define roles, responsibilities, and processes to properly manage and efficiently maintain legal entity master data
  - Define access rights and confidentiality levels
- The ability to update legal entity information via master data or receive storable data for specific projects.
- Document master data such as roles, responsibilities, and processes.

Summary of solution benefits

- A user-friendly tool
- Web-based and secure solution, globally accessible.
- Powerful access controls.
- Transparent and clear overview of Holcim’s legal structures and ownership.
- Dedicated support during and after implementation.
- Thorough reporting via readily defined reports, addressing all stakeholder requirements.
Critical success factors for the project

- Compliant project management, strictly following Holcim’s Project Management Approach (PMA).
- No external consultants involved.
- Clear definition of minimum master data aligned with all operating functions.
- Clear communication with all stakeholders.