

# Success Story



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## UniCredit leverages 262 compliance as an opportunity for process optimization

UniCredit Group is conducting a worldwide compliance project based on law 262, the Italian equivalent of SOX. The project aims to meet the regulatory requirements for 262 certification thereby minimizing operational risks.

This implies demonstrating the adequacy of the company's administrative and accounting procedures. Moreover, the company must show that effective controls for these procedures are implemented.

UniCredit selected MEGA to help them meet the complex requirements of 262 compliance, which has significant impact on organizational structure. MEGA will also help define a governance model and implement a unified enterprise control system.

The MEGA Suite was chosen as the tool to support each step of the legal certification process.



### The Project

UniCredit initiated their 262 Compliance project in 2007. By June 2009, UniCredit had completed phase 4, which enabled them to provide management guidance to 40 companies within the Group. The project mainly affects CFOs and other Group business executives, but other functions from different entities are also involved with certification. By the end of 2009, the 262 Compliance Project passed from the planning to the implementation phase of the standard processes of various business functions. This provides the continuous management of the activities required for certification.

### Key Factors

#### The involvement of business process owners and the sharing of common analysis methods

Due to the complex and international aspect of the project, involving over 40 Group companies in 20 different countries, UniCredit chose an approach that actively involves business process owners. This approach enabled UniCredit to perceive a benefit beyond compliance: that of improving operational processes while allowing data and information to be

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shared among stakeholders. The added benefit of optimization represents a significant return on investment for UniCredit. One of the final objectives achieved was the sharing of common analysis methods.

“UniCredit Group saw the 262 Compliance Project as an opportunity for continuous improvement. Our aim is to make the extraordinary amount of information required by the law available to all stakeholders interested in process optimization,” said Roberto Monachino, one of the CFOs responsible for the project at UniCredit Group. “To make this approach successful, a structured yet flexible software was essential.”



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It was therefore necessary to develop and promote a coherent business model, which resulted in the implementation of a common enterprise repository that integrated standard and shared methodologies.

The established methodology enabled the company to compare its different work practices. Thus, best practices could be defined for risk management, operational excellence and process optimization.

The final by-product of the 262 Compliance Project was the optimization of business processes, particularly in the finance department, which is the most directly concerned by the regulation.

## MEGA support for UniCredit’s Optimization Process

“It is always especially stimulating to be part of such an ambitious project as this”, says Andrea La Malfa, Consulting Director of MEGA Italia, “in which a company like MEGA can demonstrate its technology and methodology strengths while constantly being challenged to improve its solutions”.

From the beginning of the project, MEGA worked in close collaboration with UniCredit to provide both methodological support and operational tools for business process modeling and control assessment. All elements have been consolidated into a unique repository, which is a key element for business process analysis and optimization.

The strength of this approach and the scope of the project led UniCredit to identify MEGA as the Group’s tool for business process analysis.

The project outcome is such that it will cater to future compliance and audit activities that are based on a business process approach.

### About UniCredit Group:

UniCredit Group operates in 22 European countries with over 168,000 employees and approximately 10,000 branches. The Group has a strong European identity, an extensive international presence and a wide client base.