



ADVISORY SERVICES

# CALMING THE WATERS

Risk Governance



The changing landscape of the business world has led to the implementation and establishment of strict regulatory requirements. Organisations now find themselves encountering new corporate governance and financial reporting challenges which are causing them to view company-wide risk in a different perspective. As a result, these changes require both public and private organisations to re-evaluate all of the possible risks that could threaten their viability or success.

Risk governance and management strategies and best practices are quickly ascending to the top of many corporate agendas.

Some key questions to ask about risk and its place in your organisation are:

- How do you incorporate risk governance initiatives with strategic organisational goals and objects?
- What are your primary organisational risks?
- What processes are currently in place to identify, measure and manage your primary business risks? Are they effective?
- How do you make risk governance initiatives a fundamental component of the overall operation and function of independently managed business units?
- How does the Board assume its responsibility for the management of risk in the organisation?

#### How we can help

Our Risk Governance service offerings are specifically designed to meet your organisation's individual needs. Practical and proactive strategies, be they ad-hoc or full-scale, can help an organisation meet strategic organisational goals and objectives, and lead to new heights of success.

Our approach utilises the concepts and standards set in the Enterprise Risk Management - Integrated Framework (COSO ERM Framework). Our business and software solution starts with the creation of your individual framework, where you can customise the software to your risk management methodology. Multiple risk management frameworks (for example: COSO and COBIT) are provided as starting points and can be modified to create the specific risk management frameworks for your legislative requirements and corporate goals.

Our Risk Advisory Services (RAS) team can assist you with the following:

- Identifying or validating your business risk registry or universe
- Establishing a risk governance policy, framework and program which seamlessly blends in with the size and culture of your organisation
- Evaluating your current risk governance program or process and providing a benchmark against similar organisations
- Facilitating risk governance workshops and training within your organisation to enhance your current program and thereby validate or establish risk rankings
- Integrating your risk governance program with other established corporate governance initiatives, such as business continuity management and internal audit
- Risk assessment services

#### Why BDO?

- Our insights into a rapidly changing business environment will help us to help you to improve your performance and competitiveness.
- Exposure to areas such as finance, risk management, compliance, information technology, operations and human resources means we can identify and assist management in implementing initiatives to save costs in the operations, improve management control and performance, manage risk and deliver enhanced financial effectiveness.
- All our services are aimed at enhancing the effectiveness of, and strengthening a company's corporate governance processes.
- Our deliverables are practical, value-adding recommendations to improve processes and procedures when benchmarked against international best practice.
- Our approach combines talent, experience and an exceptionally motivated team to provide you with cost-effective and value-added services.
- We have the expertise, know-how and forward-thinking strategies to help you make the right decision at the right time.

#### For further information, contact:

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