

ISSUE 01 > International Women's Month Edition

# ADVISE AFRICA

The voices, insight and leadership shaping  
BDO Advisory across Africa.

Elevating people. Elevating business. Elevating society.



**BDO**



## > Foreword

### Welcome to the first edition of ADVISE AFRICA



Welcome to the first edition of **ADVISE AFRICA**.

This publication has been created to bring together the perspectives, judgement and practical insight shaping our Advisory business at a time when organisations are being asked to lead through uncertainty, change and rising complexity. The title is intentional: it speaks to the advice our clients look to us for, and to the African context in which that thinking must land — with relevance, commercial realism and an understanding of the markets we serve.

It is especially fitting that we launch this inaugural edition during International Women's Month. For this first issue, we are proud to spotlight the women of Advisory whose leadership and thought leadership continue to shape important business conversations across restructuring, forensics, sustainability, tourism, finance transformation and risk.

This edition is not simply about recognition. It is a reflection of the depth of expertise, strategic thinking and credibility that women across our business bring to clients, teams and the profession every day. We hope it marks the beginning of a platform that is insightful, confident and distinctly relevant to the world of Advisory.

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*We hope this first edition reflects the strength of thinking, the relevance of our work and the calibre of women helping shape BDO Advisory.”*

**Thuto Masasa, Partner and National Head of Advisory, BDO South Africa**

### Women of Advisory

This inaugural issue is a curated International Women's Month edition. It launches **ADVISE AFRICA** by spotlighting the women of Advisory whose expertise is shaping client conversations across restructuring, risk, finance transformation, sustainability, tourism and forensics. This first edition brings together a cross-section of voices from across BDO Advisory, each responding to a business environment defined by pressure, change and the need for practical guidance.

There is intention in the timing. Launching **ADVISE AFRICA** during International Women's Month gives this issue a clear lens: not celebration for its own sake, but visible expertise. The women featured in these pages are not here because of the month; the month simply gives us a fitting moment to foreground the quality of thinking they bring to the market every day.

Across these features, a common thread emerges. Whether the conversation is leadership design, forensic readiness, sustainability disclosure, tourism resilience, finance transformation or public sector risk, each piece speaks to decision-making under pressure. That is the essence of Advisory: helping organisations move from complexity to clarity, and from uncertainty to informed action.

As a launch issue, this edition is also intended to set the tone for what **ADVISE AFRICA** will become: a sharper, more human and more commercially relevant platform for the ideas shaping our business and the clients we serve.





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# > Accelerating Action for Gender Equality

## Reflecting on Progress This Women's Month



By Thuto Masasa, Partner and  
National Head of Advisory, BDO  
South Africa

✉ [tmasasa@bdo.co.za](mailto:tmasasa@bdo.co.za)



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As we celebrate Women's Month in South Africa this August, I'm reminded of both how far we've come and the work that still lies ahead. Earlier this year, BDO Global released our 6th annual International Women's Day Report, themed "#AccelerateAction for Gender Equality." Now, as we honour the legacy of the 20,000 women who marched to the Union Buildings on 9 August 1956, this call to action feels more urgent than ever.

### Progress Worth Celebrating

The data tells a compelling story. Globally, women now comprise 25% of BDO's partners, up from 19% in 2019. Here in South Africa, we're leading the charge with women representing 40% of our partners, well above the global average and up from 32% just six years ago.

This achievement reflects deliberate action. As our Managing Partner Bonga Mokoena noted, this milestone demonstrates how we're "setting the tone" for gender balance in leadership. Similar transformations are happening across our global network, BDO Ecuador doubled its female partners from 13% to 33%, while European firms have seen dramatic improvements through targeted career development programs.

### Universal Challenges, Shared Solutions

Through my participation in BDO's global executive leadership program, I discovered something profound: the challenges we face as women professionals are remarkably universal. Initially, I assumed the issues in our region were unique, but women worldwide face similar hurdles. As female leaders, we often feel the need to prove ourselves more and work harder. Yet this program affirmed that we are all equal, equal in the issues we face, equal in the solutions we seek.

This recognition has strengthened our resolve to drive change not just locally, but as part of a global movement.

### Addressing the Gaps

While we celebrate progress, structural barriers remain. Executive committees and boards still lack female representation, something we must be mindful of and actively address. Meaningful transformation, as Bonga emphasizes, is critical for a sustainable future.

Consider our technology sector: women make up 47% of the overall workforce but only 26% of tech roles. Through our "BDO Women in Tech" mentorship programme, we're working to flip this script, particularly as South Africa positions itself as a leader in the Fourth Industrial Revolution. Our mining sector research highlighted another critical gap. Women comprise only 12% of South Africa's mining workforce despite growing five-fold from 2002 to 2019.

### The Path Forward

The women who marched in 1956 understood that lasting change requires not just individual courage, but collective action and sustained commitment. Their determination, captured in the powerful phrase "you strike a woman, you strike a rock", continues to inspire our efforts to break barriers in business.

As we observe Women's Month in August, the key takeaways are clear: women's leadership matters, progress is happening but remains uneven, and continued action through policy, mentorship, and awareness is essential for true gender equality in business.

The call to #AccelerateAction isn't just about moving faster; it's about moving together, with purpose and determination, toward a future where every talented individual can thrive regardless of gender.





## > Redesign the System

### Don't Just Break the Ceiling



By Buhle Hanise  
National Head: Business  
Restructuring, BDO South Africa

✉ [bhanise@bdo.co.za](mailto:bhanise@bdo.co.za)



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Business restructuring is not symbolic work. It is about solvency, capital preservation and survival, when companies enter distress, restructuring professionals operate at the intersection of liquidity crises, operational fragility and stakeholder conflict. The work is technical and high-pressure, capital modelling, creditor negotiation, strategic redesign, often executed under severe time constraints.

Which is why the conversation about women in restructuring must move beyond representation and toward system design.

The issue is not capability. Women have long been present in finance and advisory. The issue is how opportunity is allocated. On headline measures, South Africa performs well. BDO's Women in Business report shows women hold roughly 47% of senior management positions locally, among the highest globally. Board representation is similarly strong: women occupy approximately 38% of JSE-listed board seats, with executive committee representation closer to 31%.

But ultimate authority tells a different story. CEO roles across major listed entities remain overwhelmingly male. Women are underrepresented in core Profit & Loss leadership and in complex turnaround mandates, the assignments that build reputational capital and succession credibility.

Globally, the pattern persists. The UK has surpassed 40% female board representation across the FTSE 350, yet female CEOs remain in the low teens. The entry pipeline is healthy. The progression architecture is not.

McKinsey's research on the "broken rung" highlights that women are promoted at lower rates than men at the first critical management step. Each subsequent promotion compounds that early imbalance. If women represent nearly half of senior management but only a third of executive leadership, something in the design of advancement is filtering them out. This is not a supply problem. It is structural.

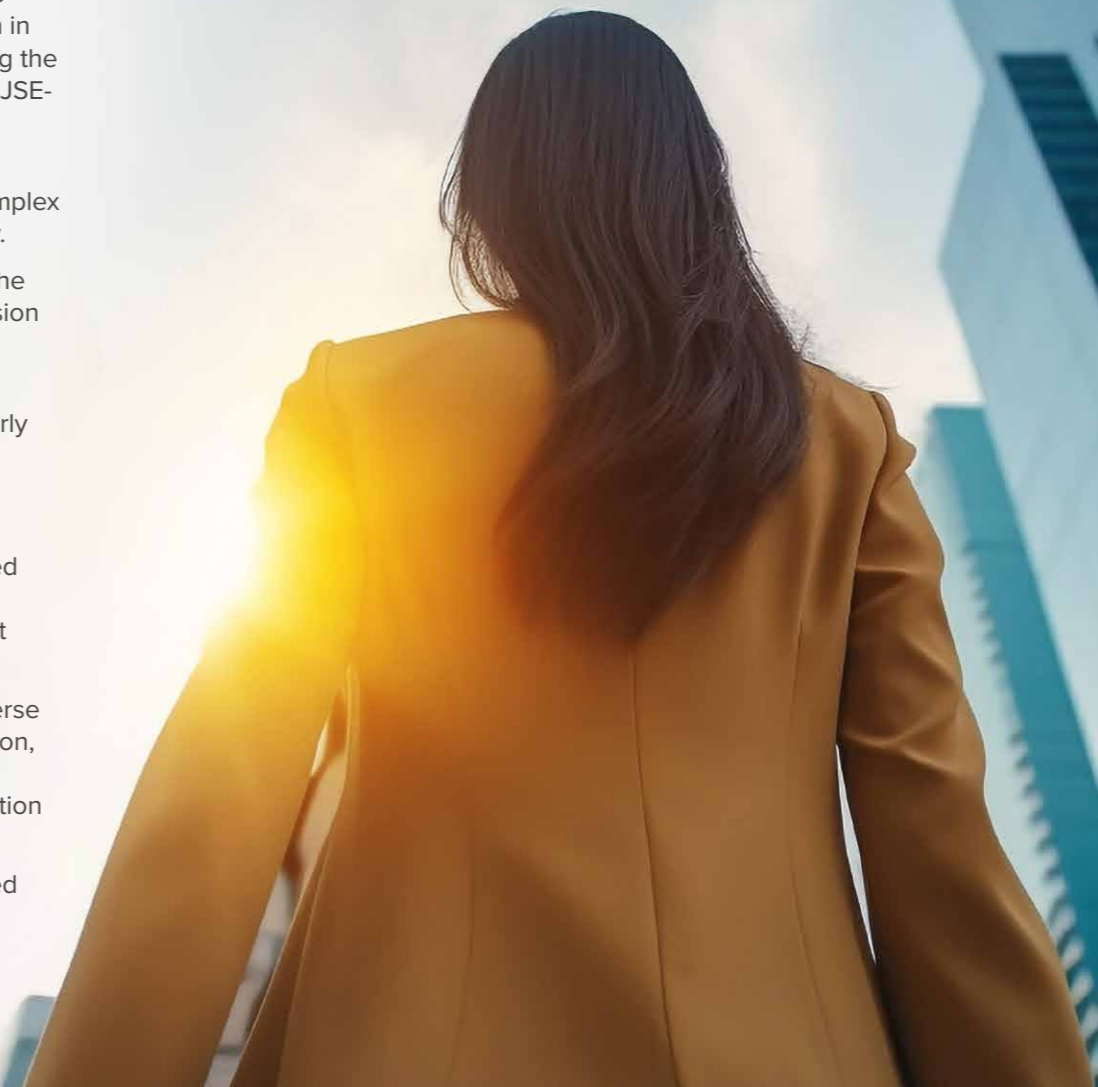
South Africa's low-growth environment amplifies the stakes. Corporate distress remains elevated amid fiscal pressure and operational instability. The quality of restructuring decisions affects employment, creditor recoveries and capital efficiency, these are systemic economic issues, not internal HR concerns.

International research, including studies from the IMF and Credit Suisse, has linked gender-diverse leadership to stronger governance and improved risk oversight. While correlation is not causation, the evidence that diversity strengthens decision-making robustness is substantial. In distressed environments, where groupthink can carry material cost, diversity of perspective is a risk-mitigation asset. Leadership composition, therefore, is not symbolic. It is strategic.

Most senior women can identify mentors who offered guidance. Far fewer can point to sustained sponsorship and the distinction matters enormously.

“

*The issue is not ambition. It is architecture.”*





## > Redesign the System <sup>cont.</sup>

### Don't Just Break the Ceiling

A mentor advises. A sponsor allocates opportunity. Sponsorship means recommending a woman for a complex mandate, backing her name in succession conversations, attaching institutional credibility to her advancement. In capital markets, backing determines access. Careers operate no differently. Without advocacy in the rooms where decisions are made, progression stalls, regardless of competence.

If firms are serious about leadership diversity, sponsorship must be embedded into leadership accountability, not left to individual discretion.

The “glass ceiling” metaphor suggests a barrier waiting to be shattered. But in corporate finance, durable change comes from redesign, not from force.

Restructuring professionals understand that flawed systems cannot be patched indefinitely. When governance frameworks no longer support viability, they are rebuilt. Leadership pipelines require the same discipline: transparent criteria for high-impact mandates; formal tracking of succession pipelines; measurable sponsorship accountability; public reporting on executive progression. Transformation that cannot be measured cannot be managed.

South Africa cannot afford symbolic transformation. In an economy under strain, every restructuring decision carries consequence namely jobs preserved or lost, capital recovered or destroyed, confidence restored or eroded. Leadership in that environment is not ceremonial. It is economic infrastructure.

Women already sit across board tables and executive committees in significant numbers. Yet when the most consequential mandates arise, the distressed asset, the turnaround, the high-risk Profit & Loss, authority remains disproportionately concentrated. If nearly half of senior management is female but ultimate executive power remains overwhelmingly male, the issue is not ambition. It is architecture.

Markets reward efficient allocation of capital. Institutions should be no less disciplined in allocating leadership opportunity.

The next decade will test South Africa's corporate resilience. Growth will remain constrained. Capital will remain cautious. Governance scrutiny will intensify. In that environment, excluding capable leadership is not conservative, it is costly.

The question is no longer whether women can lead in complex financial environments. The question is whether corporate South Africa is prepared to redesign its systems, not to accommodate women, but to compete effectively in a demanding economy.

Because in the end, this is not about breaking ceilings. It is about building institutions strong enough to outlast them.





# > Emerging Trends in Forensic Investigations

## Protect assets, preventing losses, upholding ethics, and fostering public trust



By *Boitumelo Lekoko*  
Director, Forensics, BDO South Africa

✉ [blekoko@bdo.co.za](mailto:blekoko@bdo.co.za)



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Forensic investigations are evolving rapidly in response to increasingly sophisticated fraud. From emerging fraud trends and schemes, as technologies evolve, to heightened public expectations for accountability, practitioners today must blend technical expertise, upskill with tech-enabled forensic procedures, with courageous-ethical leadership and strategic foresight.

There is no option but to shift fraud management from reactive investigations to proactive, prevention and detection interventions. According to the ACFE Report of Nations: Occupational Fraud 2024, the most common anti-fraud controls were a code of conduct, external audits of the financial statements and internal audits. Whistleblower tips remain the most effective detection method, accounting for nearly half of identified cases, but organisations are now investing heavily in fraud risk management frameworks, hotlines, and continuous monitoring. The truth is whistleblowing remains the most vulnerable of mechanisms, because whistleblower retaliation has for a while, not only resulted in loss of livelihood, it has taken away lives. The consequences of whistleblowing done in good faith, has created a culture of fear- of silencing the voices that are important to fighting the rampant fraud and corruption. Personally, I call it “a state of insecurity for truth-tellers.” The Department of Justice and Constitutional Development published its comprehensive review and recommendations for reforms. The review makes significant recommendations for reforms to the Protected Disclosures Act, and we look forward to the strengthening of the whistleblower protection regime.

South Africa’s King IV Report of Corporate Governance code underscores this preventative mindset by requiring boards to govern risk, including fraud risk, in a way that supports the organisation in setting and achieving its strategic objectives. The Call to Action is clear: Complacency towards fraud and corruption is costly. Beyond reputational harm and financial losses, organisations must contend with the cost of investigations, legal proceedings, and rebuilding trust. Rather invest in

an effective Fraud Risk Management framework which address fraud before, during and after it occurs.

A significant development in South Africa’s anti-corruption legal framework is the insertion of Section 34A into the Prevention and Combating of Corrupt Activities Act, 2004 (PRECCA), through the Judicial Matters Amendment Act, 2023. This provision introduces a new corporate offence of “failure to prevent corruption”, bringing South Africa in line with evolving global standards.

Under Section 34A, a private sector entity or a state-owned company may be held criminally liable if any “associated person” (broadly defined as anyone performing services on its behalf) engages in corrupt conduct to secure a business or personal advantage, even if the organisation did not directly authorise or participate in the act. The only defence available is proof that the organisation had in place “adequate procedures” to prevent such misconduct.



“

*Complacency towards fraud and corruption is costly.”*



## > Emerging Trends in Forensic Investigations cont.

### Protect assets, preventing losses, upholding ethics, and fostering public trust

This amendment is particularly noteworthy as it mirrors the UK Bribery Act's corporate liability model and builds on the UK's recently introduced "failure to prevent fraud" law. By embedding this principle into local legislation, South Africa is signalling a stronger proactive compliance obligation on organisations to design, implement, and monitor robust anti-corruption and anti-fraud controls.

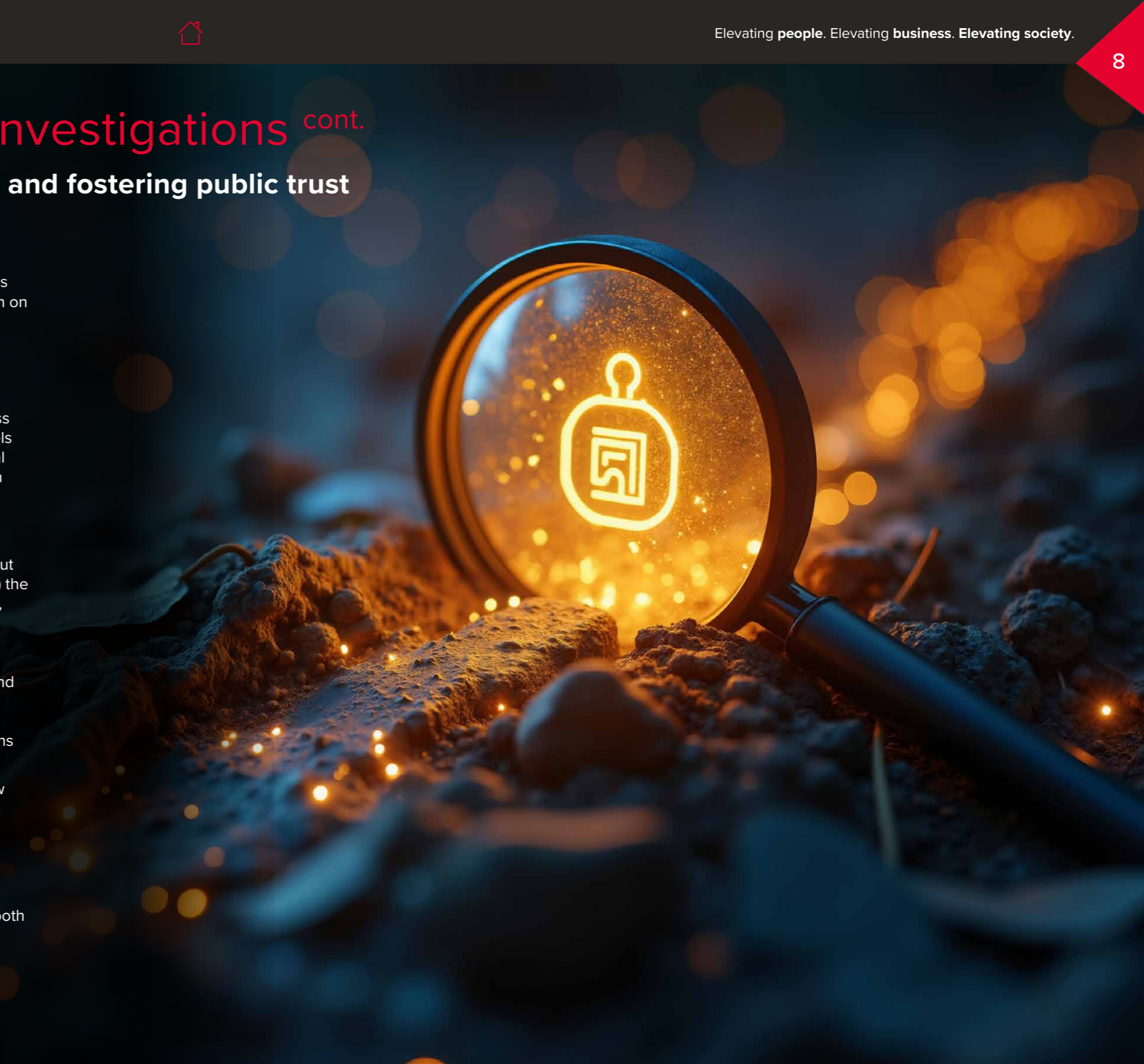
In practice, this means boards and executives must go beyond written policies to demonstrate tangible, effective fraud and corruption prevention frameworks. Failure to do so not only risks reputational and financial harm but now also exposes organisations to direct criminal liability.

Data analytics, AI, and digital forensics have become indispensable. Investigators can now process millions of records in minutes, tracing anomalies across complex systems. Yet technology also fuels fraud. Deepfake scams, like one case where criminals impersonated a CFO on a video call to steal millions, illustrate the new threats we face. Forensic teams must therefore embrace both AI-driven tools and cybercrime techniques, including blockchain tracing of illicit cryptocurrency flows. This takes upskilling, re-learning and embracing the evolution of the profession.

In South Africa, corruption scandals, and lack or absence of consequence management and accountability have driven reforms such as the Material Irregularities (MI) which were brought about the amendments to the Public Audit Act. These amendments have given the Auditor-General (AG) the power to inter alia refer an MI identified during an audit to a relevant public body for investigation, and under certain circumstances, hold accounting officers/authorities personally liable for losses suffered by issuing a certificate of debt. These powers were given to the AG with the aim of enhancing consequence management in the public sector, and ensuring improved accountability and oversight by accounting officer and accounting authorities, respectively. Maladministration and procurement fraud are still widespread, for instance, over 30% of the State Capture Commission report deals with public procurement irregularities, and perpetrators too often evade justice. Strengthening forensic skills within law enforcement and oversight bodies is crucial if investigations are to translate into real consequences.

Organisations increasingly engage forensic experts before problems occur. Forensic services now cover fraud and ethics risk assessments, benchmarking organisations on their fraud management maturity, ethics advisory, governance reviews, and forensics data analytics. This proactive role positions forensic professionals as strategic partners in building "fraud-resistant and resilient" organisations, a shift that will define the future of our field.

By combining prevention, strong governance, tech-enabled preventative and detection solutions, forensic practitioners can protect assets, prevent losses, uphold ethics, and foster public trust in both the private and public sectors.





# > Leading the Way in Sustainability

## IFRS Standards and Double Materiality



By Deborah Claire O'Connor  
Associate Director: Climate Change  
and Sustainability, BDO South  
Africa

✉ [doconnor@bdo.co.za](mailto:doconnor@bdo.co.za)



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Sustainability has moved firmly into the boardroom, driven by climate risk, regulation and stakeholder demands. In South Africa, Deborah Claire O'Connor, Associate Director of Climate Change and Sustainability at BDO, is helping companies embed it into strategy while aligning with global standards.

### Beyond Compliance

Sustainability is more than ticking boxes. Done well, it strengthens resilience, attracts investors, improves efficiency, and builds trust. Businesses that see it as a strategic opportunity gain a competitive advantage.

### The IFRS Shift

The International Sustainability Standards Board (ISSB) has introduced the IFRS Sustainability Disclosure Standards:

- ▶ **IFRS S1:** General requirements for sustainability disclosures
- ▶ **IFRS S2:** Climate-related disclosures

Already endorsed worldwide, these will soon be adopted in South Africa. Companies preparing early by adapting governance and reporting will avoid disruption and attract international capital.

### Double Materiality

While IFRS focuses on financial impact, double materiality considers both how sustainability affects enterprise value and how companies affect society and the environment. In South Africa, this is reinforced by the JSE's disclosure guidance and the King IV Code. It is becoming a strategic imperative.

### South Africa's Legacy and Opportunity

With a strong tradition of integrated reporting, South African companies are well placed to lead. Materiality assessments, ESG-linked performance measures, and integrated strategies are becoming the norm.

### Competitive Advantage of Early Adoption

Early movers benefit through better access to finance, risk management, stakeholder trust, and efficiency. As O'Connor notes, sustainability is about resilience, reputation, and relevance in a changing world.

### Looking Ahead

The rise of IFRS standards and double materiality signals a new era of accountability. Businesses must answer two questions: How does sustainability affect us, and how do we affect society and the environment? Those who act now will be best positioned to thrive in the conscious marketplace of the future.





# > Strong hotel performance drives Western Cape investment appeal

## Growth Impediments and New Breakthroughs



By Lee-Anne Bac  
Strategic Development and  
Advisory Partner: Tourism, BDO  
South Africa

✉ [lbac@bdo.co.za](mailto:lbac@bdo.co.za)



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**Strong operating performance, global destination appeal and a constrained development pipeline continue to underpin hotel and accommodation investment in the Western Cape, despite broader economic and infrastructure challenges, says professional services firm BDO South Africa strategic development and advisory partner Lee-Anne Bac.**

Cape Town, in particular, remains a sought-after market for hospitality investors, with performance metrics in 2025 significantly outpacing national averages across multiple hotel segments.

Five-star hotels in Cape Town achieved an average room rate of nearly R6 000 and average occupancy of 68% during 2025 and this represents an occupancy level 5% higher than the national five-star average, while room rates were about R2 000 higher than those achieved by comparable properties elsewhere in South Africa.

Bac highlights that the improved performance has not been limited to the luxury segment of hotels as, in 2025, four-star hotels in Cape Town recorded an average occupancy of 71%, which was about 7% above the national average, and achieved an average room rate of R2 554, about R770 higher than the national benchmark. Three-star hotels also outperformed the broader market, with an average occupancy of 68%, also 7% above the national average, and average room rates of R1 550, roughly R270 higher than the national figure.

### Growth Impediments

Bac notes that land scarcity, particularly in high-demand nodes such as the City Bowl, the V&A Waterfront and the Atlantic Seaboard, is a key structural constraint shaping investment.

“Land scarcity in high-demand nodes is a structural constraint, pushing up land and construction costs which places sustained upward pressure on room rates,” she says.

Energy and water constraints are also increasingly influencing hotel development and operational decisions, and new developments are factoring in alternative energy sources, preferably lower-carbon options, as well as water backup systems.

While these measures enhance resilience, they also add to upfront capital expenditure and, in some cases, operating costs, which ultimately need to be recovered through higher tariffs. For existing hotels, retrofitting backup power and additional water storage is often more costly than incorporating such systems into new builds.

Bac also highlights that water-scarce areas face carrying-capacity limitations, which can restrict the number of visitors a destination can accommodate, unless mitigating measures are implemented. She adds that driving visitors away owing to water or energy constraints can have severe implications for hospitality businesses, including reduced demand, pressure on operating margins and the risk of job losses.

Many establishments, particularly small and medium-sized enterprises, have responded to this by installing alternative supply solutions or importing potable water, further increasing the cost of servicing guests.

“While these energy and water constraints are increasing capital and operating costs for hospitality assets, strong demand and limited supply continue to support investment; however, this should not diminish the importance of coordinated public-private action to sustain tourism-led growth,” Bac says.

Despite the challenges, the Western Cape continues to attract tourism investment owing to its diverse range of visitor experiences and sustained global recognition as a “must-visit” destination.

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*The future of tourism is not only about numbers, but about resilience and relevance.”*



## > Strong hotel performance drives Western Cape investment appeal <sup>cont.</sup>

### Growth Impediments and New Breakthroughs

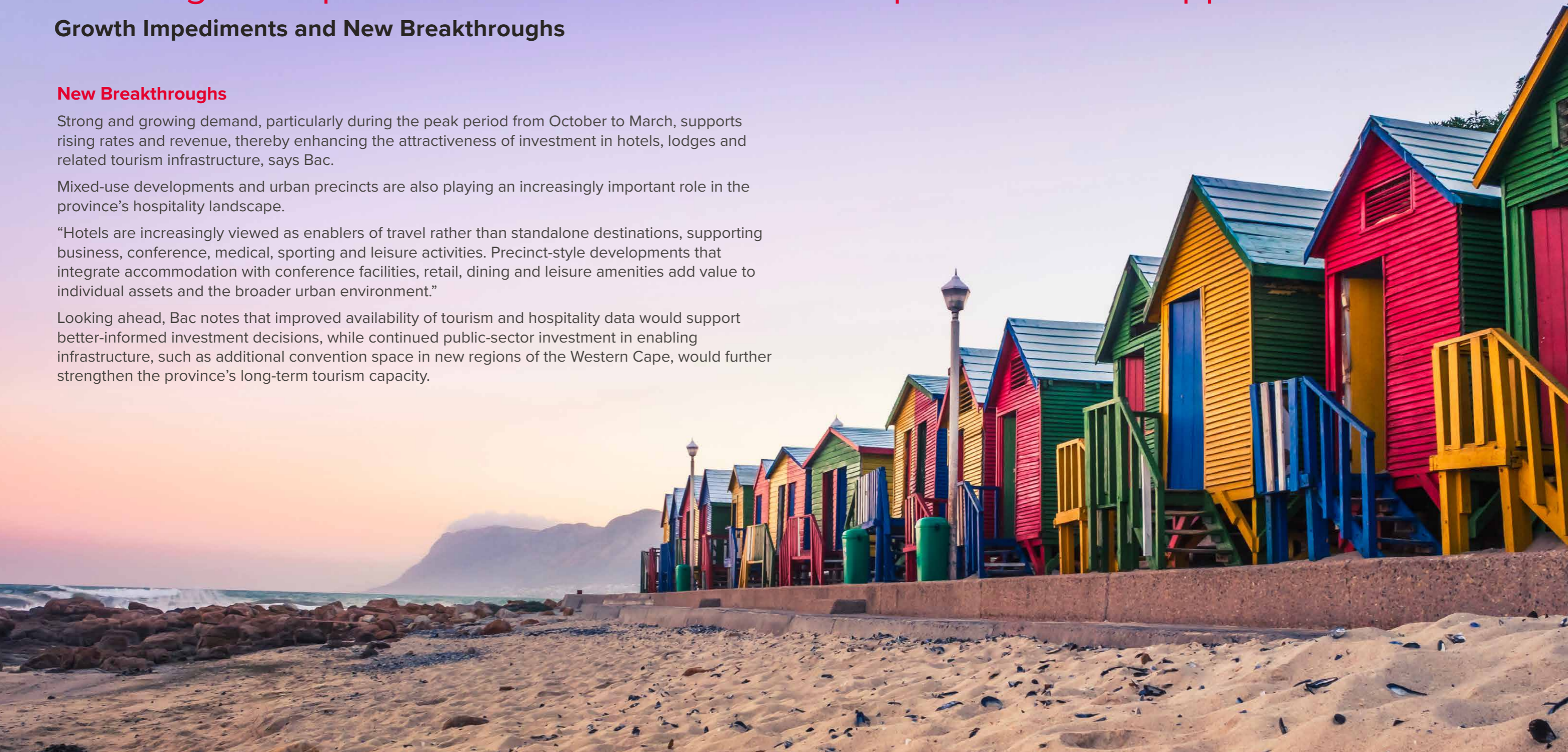
#### New Breakthroughs

Strong and growing demand, particularly during the peak period from October to March, supports rising rates and revenue, thereby enhancing the attractiveness of investment in hotels, lodges and related tourism infrastructure, says Bac.

Mixed-use developments and urban precincts are also playing an increasingly important role in the province's hospitality landscape.

“Hotels are increasingly viewed as enablers of travel rather than standalone destinations, supporting business, conference, medical, sporting and leisure activities. Precinct-style developments that integrate accommodation with conference facilities, retail, dining and leisure amenities add value to individual assets and the broader urban environment.”

Looking ahead, Bac notes that improved availability of tourism and hospitality data would support better-informed investment decisions, while continued public-sector investment in enabling infrastructure, such as additional convention space in new regions of the Western Cape, would further strengthen the province's long-term tourism capacity.





# > Finance Transformation

## Trends and Outlook for a Future-Fit Finance Function



By Veronica Lukwago  
Finance Transformation Associate  
Director, BDO South Africa

✉ [vlukwago@bdo.co.za](mailto:vlukwago@bdo.co.za)



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Increasingly, businesses are being called on to adapt to shifting economic environments, complex stakeholder expectations, and intensifying compliance requirements with greater agility and speed. The finance function sits at the centre of this turbulence, facing higher demands than ever to create and sustain value. Modern CFOs are expected to drive growth and strategic direction beyond traditional finance duties in fact, over 70% of CFOs now shoulder responsibilities outside of finance.

Several key trends are shaping finance transformation today, defining how CFOs and finance teams must adapt:

### 1. AI and Automation

Advances in artificial intelligence (AI) and process automation are revolutionising finance. From 2023 to 2024, the percentage of companies using AI in at least one business function jumped from 55% to 72%. By leveraging AI and automation, CFOs can reduce manual workloads and refocus their teams on higher-value activities like analysis and strategic planning. Indeed, the use of AI in finance has nearly doubled in the past year, and it's helping teams not only improve efficiency but also gain deeper insights from their data. This trend is expected to accelerate with the emergence of generative AI, which CFOs believe can unlock new value in forecasting, risk assessment, and decision support.

### 2. Data Analytics and Real-Time Insights

In today's dynamic market, collecting data is easy, but converting data into actionable insight is a top challenge. Leading organisations are working toward a "real-time finance" model where reports and forecasts can be generated instantly as needed, rather than waiting for month-end closes. This shift means that the old boundaries between operational data and analytical data are blurring, and finance must deliver information whenever decision-makers need it. With real-time dashboards, CFOs can monitor performance indicators (financial and operational) continuously, spotting risks and opportunities as they arise. The result is a more agile planning and forecasting process that keeps pace with business change.

### 3. ESG and Sustainable Finance

Sustainability considerations are now firmly on the finance agenda. Investors, boards, and regulators are demanding greater transparency in how companies manage ESG factors, and CFOs are on point to respond. Strong ESG performance can unlock access to capital (e.g. via green bonds or sustainability-linked loans) and appeal to a growing base of impact-focused investors. As a result, finance leaders are integrating ESG metrics into corporate planning and reporting. This includes measuring carbon footprint reduction efforts, ethical supply chain practices, and other non-financial indicators alongside traditional financial metrics.

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*The future of finance is one where finance professionals act as strategic partners and innovators.”*



## > Finance Transformation <sup>cont.</sup>

### Trends and Outlook for a Future-Fit Finance Function

#### 4. Regulatory Complexity and Risk Management

The regulatory environment for finance is growing more complex each year. From tax changes and accounting standards updates to data privacy laws and anti-money-laundering rules, CFOs must navigate a maze of compliance requirements. Economic uncertainty remains a significant risk factor. Supply chain disruptions, inflationary pressures, and geopolitical tensions can all impact financial performance. Staying ahead of regulations and proactively managing risk is a crucial aspect of finance transformation. Those who succeed will safeguard their companies and free up capacity to focus on growth.

#### 5. Workforce and Talent Transformation

A future-fit finance function also depends on people and organisation. New technologies and analytical tools require new skill sets, finance teams increasingly need data scientists, analysts, and tech-savvy professionals alongside traditional accountants. This shift is changing hiring and training priorities. Many finance organisations face a digital talent gap, with digital skills underrepresented by 50–75% compared to what is needed. CFOs recognise that recruiting and developing talent is critical to realise the benefits of transformation. To build the finance team of the future, leaders are emphasizing a mix of technical capabilities (in AI, analytics, and automation) and soft skills like adaptability, business partnering, and storytelling with data.

Finance transformation is an ongoing journey rather than a one-time project. The trends and forces shaping the finance function today from AI to ESG will continue to develop in the years ahead. A finance function that is agile, tech-enabled, and forward-looking is becoming a cornerstone of business resilience and competitive advantage. The future of finance is one where finance professionals act as strategic partners and innovators, harnessing technology to unlock value beyond traditional transactions.





# > Turning risk into opportunity in a rapidly changing public sector environment

## Helping South Africa's public sector navigate digital transformation, cybersecurity threats, and fiscal pressures



By Cobie van Antwerpen  
Partner, Risk Advisory Services,  
BDO South Africa

✉ [cvanantwerpen@bdo.co.za](mailto:cvanantwerpen@bdo.co.za)



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BDO South Africa's Cobie van Antwerpen, Partner for Risk Advisory Services, shares how the firm helps South Africa's public sector navigate digital transformation, cybersecurity threats, and fiscal pressures.

### Can you provide an overview of your role as Partner for Risk Advisory Services at BDO, particularly in the context of Public Sector Advisory?

My role is to help state institutions navigate risk, governance, and digital transformation. I lead teams that tackle regulatory and operational challenges, managing supply chain, financial, asset, and internal control risks. A major focus is procurement transformation – that is, ensuring compliance, building public trust in digital platforms, and aligning with Section 217 of the Constitution.

Beyond compliance, my role empowers government to adapt, innovate, and thrive. I also invest in capacity-building through training, professional certifications, and mentoring, viewing risk advisory as a catalyst for transformation rather than just a pure compliance function.

### How do you see the role of risk advisory evolving within the public sector, especially considering the increasing emphasis on digital transformation and cybersecurity?

Risk advisory in the public sector has shifted from a compliance function to being a key driver of transformation. As South Africa digitises government services, advisors play a critical role in managing complexity, safeguarding public assets, and building trust in digital governance. Initiatives such as the 2025 Digital Transformation Roadmap – focusing on Digital Identity, Digital Payments, Data Exchange, and a Single Digital Channel for Services – are supported by SITA's platforms for secure authentication, data sharing, and cybersecurity.

Today, risk advisory spans four interconnected areas. Cybersecurity risk management strengthens resilience, protects data, and guides incident response. Governance and compliance ensure digital initiatives meet regulations and ethical standards, particularly around AI and data. Strategic risk assessment identifies threats, manages change, and integrates legacy systems.

Public trust and reputation management safeguard citizen-facing services and promote ethical governance. The public sector faces persistent challenges, including fiscal pressures, cybersecurity vulnerabilities, digital capacity gaps, climate and supply chain risks, talent shortages, regulatory uncertainty, and evolving citizen expectations. Effective advisory integrates risk intelligence across domains; embeds resilience in digital initiatives; supports agile governance; anticipates emerging threats, and fosters collaboration across government, the private sector, and civil society. In doing so, risk advisory enables secure, accountable, and sustainable public sector transformation.

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*Effective risk management is strategic, enterprise-wide  
and opportunity-focused.”*



## > Turning risk into opportunity in a rapidly changing public sector environment <sup>cont.</sup>

### Helping South Africa's public sector navigate digital transformation, cybersecurity threats, and fiscal pressures

#### What are the most common misconceptions public sector leaders have when it comes to risk management, and how do you address them?

Despite the National Treasury ERM Framework being in place since 2006, many public sector entities still struggle to embed enterprise risk management effectively. Risk management is often either treated as a compliance exercise or it's over-engineered – focusing only on threats while overlooking opportunities. Common misconceptions include seeing risk management as purely compliance, assuming that risks are only negative, delegating responsibility to a single department, relying solely on risk registers, overlooking risk appetite, or believing external risks are uncontrollable.

In reality, effective risk management is strategic, enterprise-wide, and opportunity-focused. It requires shared ownership, regular review, integration with organisational strategy, and scenario planning to anticipate emerging risks such as those posed by AI, climate change, or political shifts. By addressing these misconceptions, the public sector can strengthen resilience, improve decision-making, and unlock opportunities for innovation.

#### What are the key trends shaping public sector risk advisory today?

The shift from a compliance function to becoming a driver of transformation is shaped by rapid digitalisation, growing cybersecurity concerns, and the increasing complexity of governance. Governments are adopting integrated, enterprisewide approaches that embed risk intelligence, scenario planning, and agile governance, all while emphasising ethical culture and accountability.

Climate and environmental risks, supply chain vulnerabilities, and talent gaps are increasingly central to risk agendas, requiring adaptive planning and workforce development. Digital transformation presents both opportunities and risks from AI adoption to cybersecurity threats, while regulatory and policy uncertainty demands proactive compliance strategies.

Across all these areas, public trust and reputation remain critical, highlighting the need for transparent, citizen-focused governance. Effective advisory integrates these domains, embeds resilience, and fosters collaboration with private and civil society actors, enabling secure and sustainable public sector transformation.

#### What's the x-factor that helps BDO South Africa stay ahead in public sector risk advisory?

BDO's strength rests on four pillars. A collaborative approach integrates risk, audit, technology, supply chain, and sustainability considerations to deliver holistic solutions. We combine global best practice with deep local insight, ensuring strategies are both internationally informed and tailored to South Africa's unique public sector context. Continuous innovation underpins our advisory, with investments in digital tools, AI, analytics, and adaptive methodologies helping clients anticipate emerging risks and manage technological change.

Finally, capacity building ensures our teams and clients remain resilient and future-ready through targeted training, professional certifications, and leadership development. Together, these pillars allow BDO to guide public sector institutions confidently through a rapidly evolving risk landscape.





## > How collaboration helps deliver the promise of renewable energy

### Walking the journey with you



*By Christelle Grohmann  
Partner, Strategic Development and  
Advisory, BDO South Africa; and  
Nato Oosthuizen  
Partner and Head of Renewable  
Energy, BDO South Africa*

✉ [cgrohmann@bdo.co.za](mailto:cgrohmann@bdo.co.za)



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Africa Advisory

**The right advice when planning, bidding for or implementing renewable energy infrastructure is key. BDO SOUTH AFRICA works with both the public and private sectors to ensure all relevant boxes are ticked.**

Renewable energy projects and their positive impact on the climate are vital to the future of the world. They are complex projects that generally involve public-private partnerships (PPPs) and need a company like BDO South Africa to provide advisory services to help these entities navigate such complex challenges through the provision of financial, advisory and compliance services, among others. Nato Oosthuizen, partner and head of renewable energy at BDO South Africa, says there are multiple phases to a renewable project, with different organisations involved in each, and different services to be rendered.

BDO, he explains, offers services across the scope of a project, from development, through construction and into the operational phase. “We offer a range of services from a corporate legal perspective. From helping set up the entities and structures needed to develop the energy-delivering enterprise and assisting with crunching the numbers and developing financial models to running sensitivity analysis and even forecasting the project’s overall viability, we can do it all,” he says.

“From a legal and tax point of view, we can help set up the optimal structure for the entity, while assisting with financial, economic and skills-impact assessments, helping to determine the potential economic impact on surrounding communities, and the job creation potential of the project.”

BDO further helps clients with their bid submissions – ensuring they are bid-ready by collating the necessary documents, streamlining the numbers and developing more detailed technical input – essentially, making sure all the relevant boxes are ticked. “If the client is successful, we can then offer services, such as auditing, accounting, payroll and tax assistance, as well as provide advice around compliance and the Companies Act. So, we are able to walk a long journey with them, as their business advisor of choice,” he notes.





## > How collaboration helps deliver the promise of renewable energy <sup>cont.</sup>

### Walking the journey with you



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*The key to a successful renewable project lies in government and the private sector working together to find a solution that will deliver the services people need.”*

### Challenges and risks

Christelle Grohmann, partner: strategic development and advisory at BDO South Africa, adds that the creation of PPPs in such instances is vital, as these ensure that all the risk does not lie in one place, while making sure that the infrastructure development needed to grow the economy is implemented. “Often, an energy project is considered as the first phase towards a larger economic impact – such as the implementation of an industrial zone.

The challenge for government is that it needs the energy to be available before it can implement such a plan, creating a ‘chicken-and-egg’ scenario. BDO can offer advice around the various ways to get the ball rolling to ultimately deliver such larger benefits,” she says. Oosthuizen suggests that when a PPP is entered into, plenty of forward-forecasting and thinking is required, which is captured in a complex financial model.

“We work with the client – who may be from government or the private sector side – so they can more clearly understand this complex model, how it works, how to assess potential sensitivities, and how to properly interpret the data to make the best decisions. It is very much a collaborative process.” Grohmann indicates further that the key to a successful renewable project lies in government and the private sector working together to find a solution that will deliver the services people need. “Government’s role is to provide the facilitating environment, while the private sector must bring the funding and expertise. Working together, they can build effective facilities that can help the country develop smarter cities, thereby creating both jobs and economic growth.

“As for BDO, we see our purpose as assisting wherever we can to achieve these dreams. Ultimately, we are part of society, so although our core focus remains on our clients, it is gratifying to be part of a bigger picture, helping craft the right solution that will enable SA to grow the economy and build a stronger nation,” she concludes.

**FOR AN ELEVATED PERSPECTIVE,  
PLEASE CONTACT:**

**Thuto Masasa**

**Partner and National Head of Advisory,  
BDO South Africa**

E: [tmasasa@bdo.co.za](mailto:tmasasa@bdo.co.za)

T: +27 79 500 2576

[www.bdo.co.za](http://www.bdo.co.za)

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