



Grant Thornton

An instinct for growth™

Verification Services:

Do you know what your BEE score is RIGHT NOW?



The codes of good practice against which B-BBEE compliance is measured have changed, and are effective for companies measuring their compliance based on a financial period ending after 30 April 2015.

Any certificates issued under these codes will be based on the new more stringent criteria. The new codes will initially have the impact of reducing compliance scores, but all companies will be adversely affected by the change.

How should your business go about reducing costs and maximising return on investment?

First, understand where you are right now. Second, understand the inputs and analyse your current spend in all areas to identify those that already qualify for BEE. Third, calculate the gaps towards the target and implement corrective action. Fourth, monitor constantly towards compliance.

These steps, managed internally by a transformation manager and tracking software, or through external consultants, need to be part of your strategy at board level. Only then can you make a cost-effective difference to your business' scorecard.

Step 1 - Gap analysis

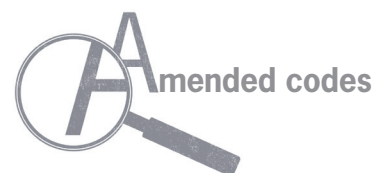
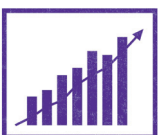
A gap analysis is a process that involves the calculation of a year to date scorecard showing actual performance and highlighting gaps towards desired performance.

Proper planning allows an organization to make the best use of current resources and budget to ensure it achieves its potential.

Step 2 - Understanding the scorecard – Amended Codes

A training/briefing session will be presented to the responsible personnel, in order to inform and educate the key drivers of BEE compliance under the Amended Codes.

In this session, the information required for the scorecard will be specified and evidence required for verification highlighted.



Step 3 - Preparation of a scenario based scorecard

An estimated scorecard will be prepared based on year to date information provided for each element. Forecast figures for salaries and net profit after tax will be used to determine targets and indicate gaps in potential scores.

Step 4 - Ongoing monitoring and assistance

Ongoing monitoring of the scorecard is vital to ensure that gaps are monitored and closed. Whether it's monthly, quarterly or at any interval between, tracking and monitoring is vital to ensure that your scorecard hits target.

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Who needs to comply?

You need a BEE certificate if:

- Your customers require it in order to do business with you
- You are applying for certain incentives from the DTI
- You require a licence from the DTI – e.g. fishing or liquor licence
- You are tendering for work from government and municipal entities
- You are a public company listed on the JSE
- You are a sphere of government, public entity or organ of state.



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