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2015 - The good the bad and the ugly

So, what lies ahead in the New Year?

December 2015 BEE in the Know – Special re-launch edition

We are eagerly awaiting a number of announcements and some newly gazetted documents in 2015.

The long awaited BEE commission will have a commissioner appointed with effect from March 2015. Their role will include the investigation of complaints relating to BEE, to oversee, supervise and promote adherence to the BEE Act, to facilitate communication and cooperation between all stakeholders and to monitor progress against the BEE objectives.

The verification manual is to be published early in the New Year. This vital document will be the handbook for verification agencies, guiding us in the application and verification of companies under the new codes.

The verification industry is expecting wide spread changes, with a new accreditation body and professionalism of the industry in order to give better confidence in the results of the verification process. Grant Thornton applauds this move.

Of concern is the fact that the sector charters are not yet finalised and are likely to be gazetted with no transition period. This poses a challenge for companies who fall within one of the sectors, who will have little or no time to prepare for the changes ahead.

New sectors expected early next year include the long awaited marketing, advertising and communication charter (MAC) and a new charter for events companies.

What should you do?

If your company relies on BEE for tenders, licenses, DTI incentives or grants, it is vitally important that you communicate with the relevant parties to understand what they will expect of your company in order to retain these opportunities. [Click here to view upcoming training dates in your area.](#)

Be realistic. When the current codes came out in 2007, the average score was non-compliant or at the lowest level, level 8. It has taken 6 years for the average score to increase to a level 4. Expect your score to drop significantly and understand how your competitors will be affected.

Many of our clients have already asked us to prepare indicative scorecards based on the new codes in an effort to prepare their own gap analysis.

It is highly advisable to book your verification well prior to 1 May 2015, in order to buy you some time with a valid scorecard under the current codes. This gives you more opportunity to align your internal BEE efforts to the requirements of the amended codes.

We've prepared some summaries to help you, which can be downloaded as follows:

- [Highlights from the Amended Codes of Good Practice](#)
- [Draft amendments to the QSE scorecard](#)

Next year looks set to be a year of new challenges and opportunities. We at Grant Thornton wish you a safe, happy and restful holiday season and look forward to being of assistance to you in 2015.

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