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BEYOND PLAY: A down-to-earth approach to governance, risk and compliance

Dawn Pretorius, a lead consultant for CGF, has published a book entitled *BEYOND PLAY*. It provides for a down-to-earth approach to governance, risk and compliance and is intended for any person wanting to understand how a business should operate ethically and lawfully, taking into account how to manage or mitigate its risks on an enterprise-wide basis.

The book unashamedly focuses on the financial services industry, which is probably the most compliant-driven and risk-aware industry in South Africa. The author has purposefully not written about this topic from an 'academic' perspective, but has instead provided a refreshingly different and practical account of governance, risk, and compliance ('GRC'). That being the case, *BEYOND PLAY* provides not only the members of a board, but indeed all the officers of an organisation a useful tool which can serve as a useful daily guide to draw reference in most challenging situations. All three elements of governance, risk, and compliance are discussed; and they are -- quite correctly -- integrally connected through a Corporate Governance Framework®.



Dawn Pretorius: Author
of *BEYOND PLAY*

Whilst the author has enunciated her deep and practical GRC understanding within the financial services industry, the principles covered are equally applicable to any industry in terms of an approach to governance, risk and compliance. Similarly, the principles apply to every company, big or small, listed and unlisted, for profit or for non-profit and it also applies to government both nationally and provincially. Indeed, considering the very strict regulatory regime in which the financial services sector operates, many of the points covered by the author may in fact allow readers an opportunity to gain a proactive insight to those matters which still lie ahead in other industry sectors.

BEYOND PLAY has been written to give the reader (whether it is students, practitioners or directors and officers) a holistic view of the enterprises governance, risk, and compliance (eGRC). Expectedly, any senior manager and indeed directors will extract great value from this book; however for those people tasked to manage compliance or risk as subset components within the corporate governance discipline, there is a lot more detail to investigate and learn about. *BEYOND PLAY* provides so much practical value and insights, making it a 'must-have' resource for any discerning GRC enthusiast.

No matter where you may find yourself across the world, most GRC subject matter experts will tell you that governance, risk and compliance are inseparable, and they are grouped together for a reason. All three components should be embedded within the organisation's strategy in order to give it true meaning; moreover in doing so, GRC will occupy the board's attention which it rightfully deserves. By the board

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maintaining a constant, balanced approach to GRC; it is able to demonstrate to the organisation's stakeholders the importance of GRC that underlies the culture and ethos of the organisation. As organisations successfully embed and maintain these critical components within the organisation's strategy, the more credible the organisation becomes, including improved brand and corporate reputation, not least better returns on investments. Understandably, there are knock-on benefits for organisations who seamlessly integrate GRC within their psyche, and these may also include better workplace environments with happier, healthier employers as well as more credible, robust products and services. The overall effect of these concerted co-ordinated efforts leads to more sustainable organisations and the economies in which they operate. The dangers of trying to treat GRC as separate stand-alone functions, lies in silo operational mentality, efforts and activities which will in most instances lead to various forms of dysfunction, including unwanted competing interests, duplicated processes, unnecessary spending, conflict, poor returns, disenchanting investors and similar organisational ills.

As GRC issues make regular media headlines -- and considering the constantly changing regulatory landscape -- there is now an even greater focus placed upon the board accountability, including the joint and several liability placed upon its members. Of course it's not just the board who are accountable, all other officers of the organisation carry the responsibility as co-leaders of the organisation, even if they are not formally appointed as directors. Executive management are challenged and pressurised to find practical solutions to improve the way in which their organisations are being managed and controlled, furthermore they are expected to manage various risks to an acceptable level and to ensure compliance with laws and regulations. Trying to balance the risks at these levels is no small feat, but those organisations who mitigate against these risks by applying a robust Corporate Governance Framework® are far more likely to reap the rewards of profitability and sustainability as compared to those who don't mindfully structure themselves in a similar manner.

Sadly, many organisations do not apply GRC holistically and within tried and tested governance frameworks; most times the intention is there but the implementation is challenging and often uncoordinated. Because many organisations will approach GRC in a somewhat haphazard manner, often seeing GRC merely as a 'tick-box' exercise, many will stumble with unintended and dire consequences.

Whilst *BEYOND PLAY* will most certainly provide its readers fantastic GRC business insights, it may even -- considering the current geopolitical South African climate -- challenge some to question whether or not their business is sustainable in an increasingly dynamic world?

For all CGF members, the 447-page *BEYOND PLAY* soft cover book (ISBN:978-1-4931-9436-0) is available at the special price of R250.00 or alternatively, a hard cover (ISBN: 978-1-4931-9435-3) or eBook (ISBN:978-1-4931-9451-3) is available from a number of online bookstores including Amazon.com

"BEYOND PLAY deals with the various forms of risk and risk management and is a valuable guide for company and compliance officers, legal advisors and risk managers alike. It engages critically with this topic while being readable and understandable. It is a must for all industry participants, and I wholeheartedly recommend it."

**Professor Angela
Itzikowitz, Banking and
Finance-ENSAfrica**

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CGF is a Proudly South African, Level 4 B-BBEE complaint company that specialises in conducting desktop research on Governance, Risk and Compliance (GRC) related topics, amongst other related company secretariat, regulatory and compliance services.

The company has developed numerous products that cover GRC reports designed to create a high-level awareness and understanding of issues impacting a CEO through to all employees of the organisation.

Through CGF's Lead Independent Consultants, our capabilities include the aggregation of local and international best of breed governance reporting services and extend to;

- strategic management consulting, business re-structuring, executive placements, executive coaching, board assessments and evaluation, out-sourced company secretarial functions, facilitation of Corporate Governance Awareness workshops, IT governance through to Enterprise Risk Management (ERM) consulting and Corporate Reputation services. All CGF's services cater for large corporates, small and medium sized businesses and state owned organisations.

To find out more about CGF, its Lead Independent Consultants and Patrons access www.cgf.co.za or www.corporate-governance.co.za

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