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### **WTS BUSINESS SERVICES BOLSTERED BY THE DIGITISED CORPORATE GOVERNANCE FRAMEWORK® SOFTWARE --PRAEFECTUS™**

Since 2003, the executive team of CGF realised the complexity of business, furthermore the manner in which boards of directors would grapple with not only a barrage of increasing legislation from local and international sources, but also the business and governance challenges that arise from a myriad of changes spurred by evolving business models, dissipating traditional business boundaries, the complexities of mixed generational workforces, as well as quantum technological developments. "The team at CGF and CG Net SA (Pty) Ltd ('CG Net') quickly understood the chasm most boards and their executives faced when understanding the true nature of their business, not least also how they and key stakeholders are exposed in respect of the organisation's governance, risk and compliance ('GRC') requirements," says Terrance Booysen, Chief Executive Officer of CGF Research Institute (Pty) Ltd ('CGF'). This revelation called for an innovative software governance solution; one that would immediately provide sense to every facet of the organisation's GRC position and strengthen business performance continues Booysen.

#### **Praefectus™ optimises governance for increased business performance**

The Praefectus™ cloud-based software was developed by a team of highly skilled business, governance and technologically orientated experts and released in February 2018. Says Jene' Palmer, the CFO of CG Net and thought-leader in crystallising many of the functions within Praefectus™, "the software empowers the organisation's Corporate Governance Framework® and it has literally changed past perceptions that GRC inhibits growth. Furthermore, companies using Praefectus™ now have the means to use GRC to their strategic advantage whilst attesting to their good corporate citizenship and being compliant with their various legal obligations."

#### **Appointment of WTS Business Services**

Considering that many organisations may rely on outside assistance in order to optimise their strategic and operational components of business, it is hardly surprising that internal and external business consultants have shown great interest in Praefectus™, continues Booysen. To this extent, the first international distributor for the digitised Corporate Governance Framework® -- Praefectus™ -- has been appointed, namely WTS Business Services (Pty) Ltd ('WTS BS').

**wts global**

As an organisation which provides an array of governance and business consulting services, which include specialist tax, financial and technology advisory services in South Africa, WTS BS is ideally suited to add the

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Praefectus™ software to its suite of professional services, says Charl Niemand, Chief Executive Officer of WTS South Africa (a member firm of WTS Global). WTS Global is a global entity which is well established in over 100 countries internationally, and WTS BS has been appointed as the first distributor to take Praefectus™ to Europe and Africa, and then expand to other continents with the assistance of WTS Global.

Niemand says the appointment of WTS BS as an international distributor of Praefectus™ could not have come at a better time. “We are looking forward to building certainty, transparency, investor confidence and good governance in South Africa and Africa, as required by our local and multi-national clients,” continues Niemand, “and we believe that the implementation of the digitised Corporate Governance Framework® within organisations will achieve this end, not least also immeasurably enhance the products and services WTS offers its clients.”

### **The Corporate Governance Framework®**

While good governance is often touted as a lofty ideal, it can now be given practical application in the form of the digitised Corporate Governance Framework®, which provides, among other things, an electronic dashboard to assist vested, key stakeholders to manage an organisation’s governance processes and determine the status of good governance across the organisation. Booyesen, who also lectures of the subject of governance, says “a properly installed governance framework should provide an organisation and its assurance providers with the capability to attest to a greater level of its enterprise-wide corporate governance status, and improved levels of transparency, including better oversight and monitoring at board and management levels.”

The Corporate Governance Framework® which was originally developed by CGF over a decade ago, now empowered by the Praefectus™ software, provides a singular dashboard view of an organisation’s overall strategic and operational governance position in real time, from the perspectives of the board’s accountability and management’s responsibility across all the elements of the business. Since the governance framework goes well beyond the usual risk and compliance management parameters, Praefectus™ unequivocally demonstrates the organisation’s culture and acceptable standards of behaviour against pre-determined benchmarks which are managed by the user of the software. It also highlights to the board those aspects of the business which require attention, those which have improved over time, and those which are running optimally, from a GRC point of view.

### **ENDS**

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To find out more about Praefectus™, contact CGF on: Tel: +27 (0) 11 476 8261/4  
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