

# Business Risk Services

Capability statement

May 2017





# Every organisation faces strategic, financial, operational and technological challenges.

Our advice frees you up to manage risk effectively and improve your business performance. Risk advice that cuts right through your strategic, operational and technological challenges.

Mid-size businesses face constant challenges navigating the risks involved in achieving growth and scale.

Our professionals deliver objective, value-added solutions to help you strengthen your internal controls and governance processes, implement sound organisational strategies, increase your technological capabilities and improve overall operational efficiency.

## How we help clients

We understand that many organisations today need additional resources to deal with the enormous responsibilities attendant on success. A clear perspective or an informed opinion can help businesses establish robust internal controls, use information technology effectively, manage regulatory compliance and improve their performance.

## Our offering includes:

- Internal audit
- Legislative and regulatory compliance
- Risk management
- Internal control and process reviews
- Governance
- Data analytics



# Internal audit

It's not just compliance. Internal audit is about much more than compliance. It's critical to good governance and business performance. It provides confidence to manage key risks, informs good decision making and improves organisational performance.

A good internal audit evaluates and improves your risk management controls; reviews governance processes and procedures, and assesses your organisation's key functions and support services to ensure your business goals are supported effectively and your regulatory responsibilities are met. Greater efficiencies, aligned to your core business objectives, ultimately reward your bottom line.

Our internal audit services provide you with the independent and objective support you need in designing, implementing and operating your controls effectively.

## **Fully compliant with the International Standards for the Professional Practice of internal auditing (Standards) our offering includes:**

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Establishing an internal audit function

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Co-sourced and outsourced solutions

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Peer review of internal audit functions

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IT general and systems controls reviews

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IT security assessments

## **Outsourced internal audit**

Looking to set up an internal audit department or outsource your existing internal audit department? Our outsourced internal audit solutions are flexible.

### **We can:**

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Assess your audit requirements

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Develop an internal audit charter

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Generate an internal audit strategy

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Deliver and report on internal audit reviews

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Run your full internal audit function

## **Co-sourced internal audit**

Your in-house internal audit department could benefit from the breadth of skills our experienced practitioners offer, along with key specialist skills in performance improvement, organisational culture and ethics and technology advisory. Or perhaps you require additional resources at peak times?

### **Our co-sourced internal audit solutions provide:**

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Project management expertise

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Access to subject matter experts in information technology, including BCP/DRP; cyber security and IT strategy; leadership, talent and culture; performance improvement; fraud and corruption assessment and investigations and WH&S

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Experienced internal auditors who require minimal supervision

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In-country support around the world thanks to Grant Thornton's global network of firms

## **Peer review**

Grant Thornton's internal audit effectiveness and improvement reviews will help you assess and improve your internal audit function.

### **Our reviews deliver real value through:**

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Benchmarking against current best practice

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Productivity and value-for-money assessments

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Pragmatic advice on improvements

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Assurance to boards and audit committees that your internal audit function is focused, resourced and managed appropriately



# Legislative and regulatory compliance

Managing your compliance and reporting obligations can make big demands on scarce resources. How do you reduce risk, eliminate inefficiencies and improve value?

Grant Thornton's compliance offering can help you achieve a high level of compliance cost-effectively.

We're right across your legislative and regulatory requirements, including legislation like the Corporations Act, the Privacy Act, the WHS Act and APRA's Prudential Standards.

**We specialise in delivering relevant, timely and practical advice to your key people to help them fulfil your compliance obligations through:**

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Comprehensive compliance reviews of legislative and regulatory requirements

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Service organisation attestation reports (e.g. ASAE 3402 reports)

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Contract compliance including supplier/vendor agreements

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Outsourcing and service level agreement compliance

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Work Health and Safety reviews

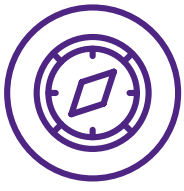
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Comprehensive reviews of compliance with APRA Prudential Standards

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# Internal controls and process reviews

Are your key business processes protected by adequate and effective controls? Are you losing money on inefficient or excessive controls?



All businesses must change and evolve to remain competitive but if your control environment doesn't adapt, the risk of failure grows. It's essential to ensure your processes, systems and controls enhance value, rather than dilute it.

With their trademark rigorous approach, our experienced team will help you identify and understand the risks inherent in key processes and whether your existing controls are adequate.

Our process risk and control service offering provides a sharper focus on internal controls through procedure manuals and training programmes that not only reinforce the desired view of 'the way things should be done' but highlight non-standard practices and improve communication and awareness of the control environment.

## **Our offering includes:**

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Control design assessments and rationalisation reviews

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Efficiency and effectiveness assessments of processes

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Pre and post-implementation reviews

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Development of control self-assessments

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Fraud and corruption control assessments and plans

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Business continuity and disaster recovery plan development and assessment

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# Risk management

Effective risk management gives companies the confidence to act on future business decisions.

We've seen an increasing focus on identifying and managing risks before they eventuate – defining risks, weighting their probability and impact and developing your responses in the essence of good risk management.

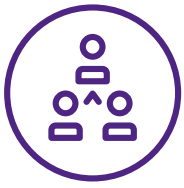
Our risk management offering helps you develop or enhance your organisation's approach to risk management, to the point where it is successfully embedded.

A rigorous and disciplined approach to risk management will help safeguard your business's assets and allow you to achieve your growth objectives.

**This includes:**

- Assessing risk management frameworks
- Conducting enterprise-wide risk assessments
- Development of Risk Policy, frameworks and Risk Appetite Statements
- Assisting you to embed effective monitoring and control processes
- Risk culture assessments
- Risk maturity assessments
- Comprehensive APRA Prudential Standard CPS 220 reviews





# Governance

Are you about to list on the ASX? Then you'll want to ensure compliance with the ASX Corporate Governance principles and recommendations.

Whether your company is a fully listed or private company looking to adopt best practice, we'll work with you to develop solutions tailored to your needs. We'll help strengthen your governance structures – structures that underpin optimum corporate performance – as well as ensure rigorous regulatory compliance.

## Corporate governance design

Working with you, we'll help to identify your business's strategic drivers, its operational processes and the key risks. Armed with this baseline data, we then assess the adequacy of your corporate governance structures to meet internal as well as regulatory requirements, while supporting, rather than hindering, your performance.

### Our services include:

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Governance framework assessments

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Development of governance frameworks

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Governance training

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## Board effectiveness reviews

Inherent in any top-performing organisation is an effective top team. Our approach to reviewing board effectiveness is to facilitate a comprehensive review of board activities to ensure they support organisational performance.

### We can offer experienced advisors to assist with:

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Designing appropriate board structures

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Assessing board and director performance

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Board succession planning

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# Why Grant Thornton Business Risk Services?

Why use Grant Thornton's Business Risk Services offering?  
We provide:



Clear, factual, quality reporting



Highly experienced and diligent professionals



Independent, objective and practical advice



Significant Partner involvement in all engagements



The flexibility to adapt with you



A 'no surprises' approach



Technical expertise and advice readily available



Continuous communication

# About us

We're an organisation of independent assurance, tax and advisory firms, made up of 47,000 people in 130 countries. And we're here to help dynamic organisations unlock their potential for growth.

For more than 100 years, we have helped dynamic organisations realise their strategic ambitions. Whether you're looking to finance growth, manage risk and regulation, optimise your operations or realise stakeholder value, we can help you.

Grant Thornton Australia has more than 1,160 people working in offices in Adelaide, Brisbane, Cairns, Melbourne, Perth and Sydney. We've got scale, combined with local market understanding. That means we're everywhere you are, as well as where you want to be.



## Industry Specialisation



## Our services

### Audit & Assurance

### Private Advisory

- Private wealth
- Family office services
- Superannuation
- Business advisory services

### Tax

### Financial Advisory

- Forensic consulting
- Corporate finance
- Restructuring advisory

### Growth Advisory

- Asia practice
- Leadership, talent & culture
- Technology advisory & solutions
- Business risk services
- Performance improvement

### National Specialist Tax

- Indirect tax
- Transfer pricing
- Remuneration taxes

### Public Sector Advisory



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