

PKF Governance and Risk Services

Managing risks: Enabling success



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If a business wants to develop and maintain growth and profitability, it needs to manage its risks and continually improve the quality and efficiency of its products/ services and customer care. As a decision maker, you need to be sure you are acting on reliable information. You need to be aware of your business risks and know that they are managed effectively at all of your sites. You need both faith in your underlying systems and controls and confidence that you are compliant with key legal requirements across the world. Moreover, you need to be able to instil your shareholders, investors and customers with the same confidence.

Governance and risk services are designed to help Boards meet their governance aims and to enable their businesses to perform better, wherever in the world they operate. PKF International member firms focus on helping organisations identify and address risks, assessing and providing assurance on the effectiveness of their governance, risk management and internal control arrangements, and making suggestions for how performance can be improved.

The PKF International Limited (PKFI) network of legally independent firms brings together the expertise of 23,000 people operating in 125 countries around the world. We recognise the importance to organisations of having a consistent approach to both review work and judgements across their businesses and the ability to bring these together to reach meaningful conclusions both regionally and globally. PKFI has therefore established global and regional Governance and Risk groups involving all of the member firms delivering this work and working to internationally recognised standards backed up with training and quality assurance processes. As well as building effective relationships between the member firms, this also stimulates innovation and the interchange of knowledge thus enabling PKFI member firms to provide clients with leading edge solutions.

The services are built around four core network strengths:

Consultative working – working closely with you to gain a thorough understanding of your business and its needs and to develop a custom made service to address them

Experienced staff – utilising audit teams with extensive experience of both the services that they deliver and the industry sector as many will have worked in your industry

Effective tools – investing in ensuring that the teams have the tools that they need to deliver assignments efficiently and effectively

Knowledge and innovation – drawing upon the shared knowledge of the network of working with many organisations around the world to give clients the best advice.

PKFI member firms can give you the assurance you need:

- Technically strong advice and assurance
- Tailored, practical suggestions that will help your business perform better
- Credibility that your stakeholders will recognise
- What you need, when you need it.

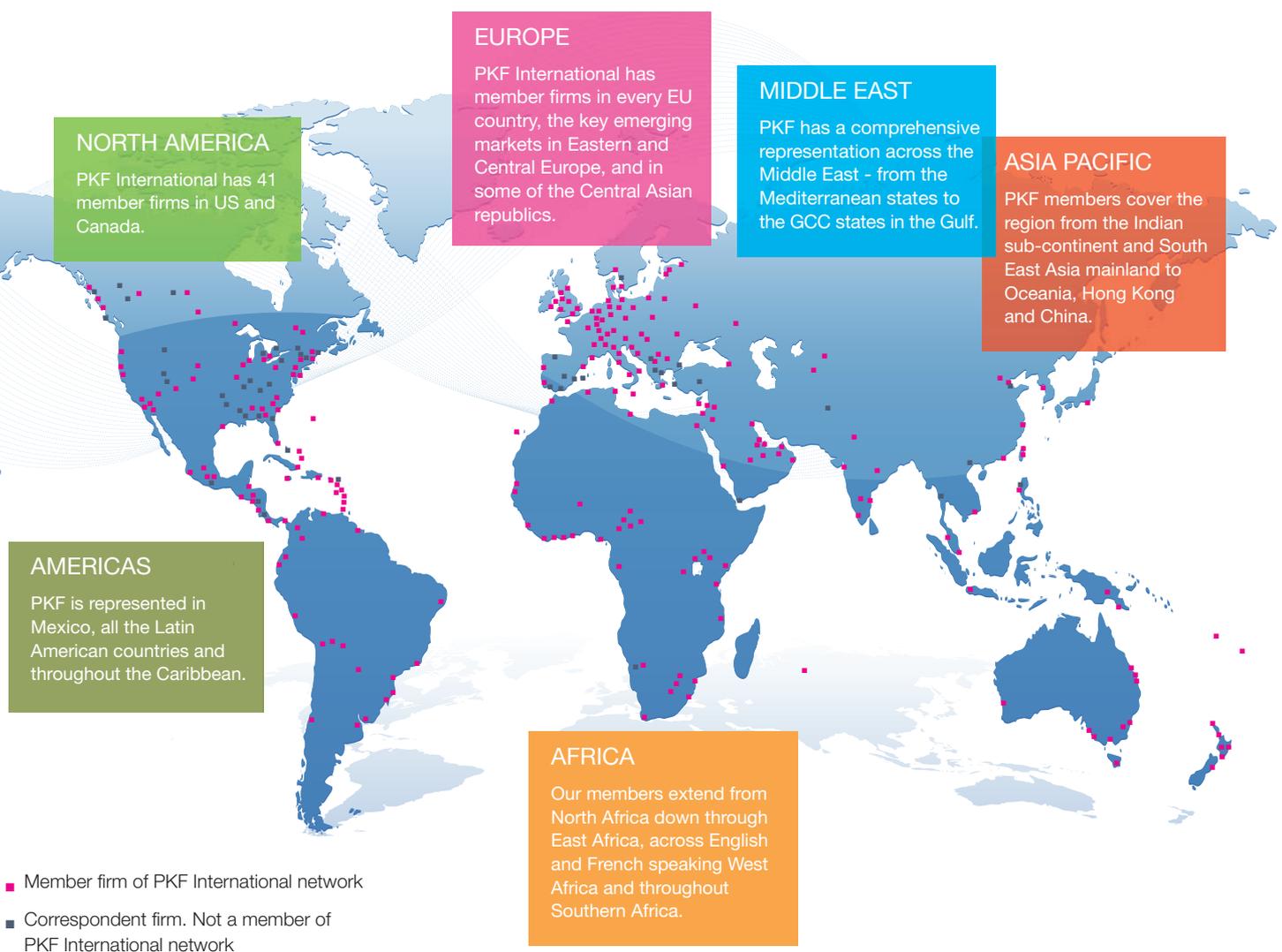
The services are outlined in this brochure. If you would like to know more, please get in touch with the PKF International representative for your region.

Wolfgang Hofmann

Chairman of the PKF International Limited Board

About the PKF International network

The PKF International (PKFI) network of legally independent member firms is administered by PKF International Limited. There are over 245 member firms and correspondents in 440 locations in around 125 countries providing accounting and business advisory services. PKFI member firms have \$2.4 billion aggregate fee income (year end June 2010) and the network is a member of the Forum of Firms - an organisation dedicated to consistent and high quality standards of financial reporting and auditing practices worldwide.



Assurance and advice are at the heart of what PKFI firms do. Services such as audit, financial reporting and risk management advice give your business the stability you need to manage effectively and achieve your objectives. PKF clients range from small owner-managed businesses, partnerships and charities to listed companies, multinationals and government bodies so whatever your size, PKFI firms have the right expertise for you.

The services

Governance and Risk services are built around the three core areas of risk management, governance and internal control. They are designed to fill the gap between statutory audit services and consultancy services and to provide essential services that financial auditors are conflicted from delivering.

Governance Services

- Governance effectiveness reviews
- Board and Audit Committee training and advisory work
- Regulatory compliance
- Anti-corruption reviews
- Internal audit department quality reviews
- Review of internal audit effectiveness
- Investigations into errors or failures

Risk Management Services

- Support in setting up and operating risk management processes
- Appraisal of risk management processes
- Training in risk management
- Risk assessments of projects, activities or sites
- Development of risk mitigation options
- Reviews of specific risks
- Enterprise risk management

Internal Control Services

- Outsourced risk-based internal audit
- Support to in-house internal audit teams
- Internal control reviews
- IT audits
- CounterFraud reviews
- Sarbanes Oxley S404 support
- Certified control assurance including under SAS70, AAF01/06, SSAE 16 and ISAE3402
- Payment card industry (PCI) standards compliance
- Supplier and supply chain audits

Meeting your needs

Your Needs	PKF Support	Benefits
Assurance that your systems are well managed and controlled.	Independent certified assurance reports that you can give to your customers. These may be carried out under AAF01/06, SAS70, SSAE16 or the international standard ISAE3402.	Increased customer satisfaction and improved ability to win new customers. Improved internal governance and opportunities to strengthen controls.
Assurance that your risk management processes are effective.	Assessment of risk process design, operation or content. We work with your business to help them identify and appraise their risks and confirm that the mitigations are designed appropriately and operate effectively.	Improved and systematic risk management reducing the chances of your business being damaged.
Assurance that internal control arrangements are effective.	Internal control reviews, either as an outsourced internal audit service or as ad hoc reviews. Benchmarking of your procedures against others in the industry.	Robust assurance that the internal control framework that you rely upon is fit for purpose and operating effectively. Practical advice as to how you can strengthen control.
Support in strengthening your governance arrangements.	Support the Audit Committee on technical matters, risk management and assurance programs. Advice on governance arrangements and assurance that governance is working.	More focused governance activity releasing more director time for driving the business forward. Confidence that the governance arrangements are sufficient to ensure the business operates effectively.
Support in meeting Sarbanes Oxley requirements.	Support in S404 preparations including determining risks, assessing and documenting key controls, testing and remediation.	Reduces the pressure on your in-house teams and helps avoid the need for declaring control weaknesses.
Safeguarding your business against internal and external fraud.	CounterFraud reviews to highlight fraud risks and assess the sufficiency of safeguards against fraud. Support in dealing with suspected fraud.	Reduced risk of fraud to the business achieved in the most efficient way. A well managed response to dealing with suspected fraud.

Experience

PKF International member firms are delivering Governance and Risk services to organisations across the major business centres of the world.

Member firms provide Governance and Risk services to most business sectors ranging from local businesses to multinational corporations. Our sector expertise includes:

Automotive	Manufacturing
Charities, NGOs and Not- For-Profit	Mining and resources
Electronics	Pharmaceuticals
Engineering	Real estate and construction
Financial services	Retail
Government and public sector	Software
Hotels and leisure	Transportation

Why you should choose PKF

PKFI member firms around the world offer a wide range of business advice and accountancy services that meet the needs of individual clients in their local markets.

When you use a member firm of the PKFI network, you can be confident that the work will be carried out by dedicated professionals with international expertise. Not only do PKFI member firms have service and sector specialists in their own marketplace but they can also deliver an international service through their relationships with other network members. As a PKF client you are assured of:

- a firm that is firmly established and respected in its own country
- a partner-led service
- experts who understand your market
- partners who work hard to understand your specific business and its needs
- knowledge of the local business landscape
- rapid access to technical guidance and support from other member firms if required
- seamless continuity of service for your international business needs.

What PKF clients say about PKFI member firms

We found that PKF was able to simplify and provide the clarity needed in meeting the objectives of the exercise, and identify the key issues and present them in the right context. We were impressed with the degree of professionalism adopted throughout the exercise.

Executive Director

Berjaya Mazda

PKF has demonstrated that they work well as a cohesive team, delivering quality work to agreed timescales and are always available for additional support and advice. They have also shown good knowledge of the issues facing the charity sector as a whole.

Executive Director

The Charity Commission

We appreciate the excellent service provided.

Chief Financial Officer

Indian Hotels

PKF has offered high quality services and display high professional standards.

Chief Financial Officer

Parry Agro Industries

We at JCI very much appreciate the efforts you and your team have made during a difficult time. Your team, at all times, worked hard and very professionally and has set up our new team so they can have a much greater chance of success.

International Tax Manager

Johnson Controls

Value to clients beyond the call of duty.

Chief Financial Officer

Infiniti Retail

Their work and approach has focused on gaining an understanding of our key business drivers and priorities through working alongside us in a constructive and thoughtful manner which has added real value to our business.

Finance Director

UK Defence Science Technology Laboratory

High performance is the key to our success. That's why we work with the accounting consultants at PKF EisnerAmper. Their specialists offer practical communication and project management skills, backed by invaluable public company and insurance industry expertise. PKF EisnerAmper hones in on our needs, identifying risks and providing great counsel.

Chief Financial Officer

Publicly held US insurer

Find out more

To find out more about PKFI's Governance and Risk Services please contact the lead partners for your region:

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