

# Enterprise Risk Services

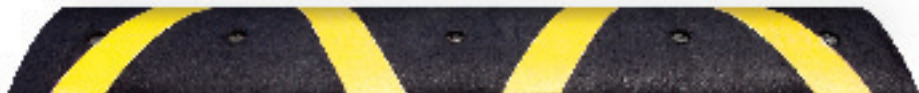
## Corporate Governance Navigating business in an uncertain world

Corporate governance is nowadays critical to any large organization. Solid reputations built up over many years dissolved overnight in the high profile collapses of the 2008 financial crisis. Tougher corporate governance regulations are being introduced to challenge creative accounting, poor internal controls, inadequate challenging of business strategy, excessive pay unmatched to performance and ineffective non-executive directors.

Globally many regulations were enacted that force organizations to focus on corporate governance processes, particularly internal controls with some requiring CEOs and CFOs certify as being effective. Stringent new rules mean that CEOs and CFOs could face significant fines or jail terms if they make unsupported representations.

In the UK, the Higgs review has studied the role of non-executives while the Smith report has concentrated on the Audit Committee role. These reviews, which put increased pressure on executives for good governance, will be incorporated into the Combined Code and that is affecting how businesses are managed. While regulation tightens up controls, investors are increasingly taking court action against former executives for losses in the value of their shares, and for figures far higher than the executives' indemnity cover.

It's therefore vital to be able to demonstrate good governance, which calls for sustainable performance in both business integrity and business process quality. Without both of these, corporate well-being is likely to be compromised.



## Our services

At Deloitte we can assess your organization's governance processes, measure them against best practice, and ensure they meet the needs of the business. We can also make sure you comply with the rapidly changing country and financial market specific regulations. Senior executives need to ask themselves when they last studied their organization's corporate governance framework and whether they're confident that it's robust and underpinned by integrated, resilient processes. They need to question the effectiveness of the organization's controls and their comfort level in signing off the annual internal controls statement.

## We can help you

### Evaluate

At Deloitte we have developed a framework of 'Seven Measures' to help you understand your responsibilities and assess the effectiveness of your organization's governance processes. Using this framework, we provide an objective assessment by reviewing your policies, procedures, and terms of reference and assess their effectiveness. We also benchmark your governance processes so you can measure improvements.

### Close the gaps

We can work with you to develop solutions to close the gaps, enabling you to implement best practice corporate governance processes. Action plans can be tailored to your specific needs and based on your priorities.

### Enable change

We can help improve your processes, using methods designed to minimize risks and maximize benefits and help you select and implement the most appropriate tools and methods – such as business risk management systems, control frameworks, and self assessment of controls technology. We can also support change management within your organization through our proven project management methodology and by helping to train your employees. It's important your processes stay effective, and so we can also help you with ongoing monitoring and improvement.

## Your benefits

### Protecting your reputation

Reputations are hard won and easily lost, and failure to meet corporate governance rules is probably one of the fastest ways to destroy your brand. With several larger fund managers regularly assessing the governance processes of organizations in their portfolio, you must ensure you measure up.

### Enhance market value

Studies have shown that investors – particularly the large institutions – are prepared to pay a premium for (on average 14% across Western Europe) for organizations with high quality governance processes.

### Robust risk management

Reliable and effective corporate governance processes will sit alongside well-developed business risk management within a controlled environment. These processes can prevent risks and help spot opportunities early, so helping you achieve your business objectives.

### Increased awareness

There's so much happening in the sphere of corporate governance that board members, managers, and other stakeholders will find it hard to see the bigger picture and fully appreciate what it means for them. Our practical training programs, designed to meet individual company needs and global best practice knowledge, will help you keep on top of it all.

## Our Enterprise Risk Services Leaders - Corporate Governance

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