Grant Thornton

# Grant Thornton Botswana

## Business Risk Services

2026



# Our commitment to serving our clients



**Kalyanaraman Vijay**
Managing Partner, Grant Thornton Botswana

## Rooted in Africa. Connected to the world

Established in 1985, Grant Thornton has grown into a leading African professional services firm with a presence in over 22 countries across the continent through the Grant Thornton International network.

We are committed to shared progress, empowering businesses to thrive, communities to flourish, and the continent to lead the next chapter of global progress. Because when Africa rises, the world moves forward.

Through our membership in the Grant Thornton International network, we deliver global access, cross-border capabilities, and cutting-edge tools for every engagement, seamlessly connecting African ambitions to global opportunities.

Over five decades, we have grown into one of the continent's most trusted advisory and assurance firms, built on resilience, relationships, and results.

We **turn growth into shared progress that leaves no one behind**, empowering businesses and communities to thrive together.

Our vision is to be a valued global firm that empowers African organisations **to lead the next chapter of global progress**.

We connect African ambition to global opportunity, empowering Africa's organisations to **grow responsibly, navigate change, and create sustainable impact**.

# Business Risk Services (BRS)

## Managing and mitigating your business risks to turn uncertainty into opportunity.

### Capitalise on your opportunities for growth

- With greater scrutiny across areas such as governance, regulation, and risk, organisations in Botswana cannot afford to be complacent. The demand for sophisticated risk assurance and advisory insights continues to grow.
- You will receive tailored guidance and solutions to help you implement robust governance, compliance, and risk management frameworks.
- Working with you, and through our emphasis on continued risk adaptation and agile auditing, we instill long-term, organisation-wide risk intelligence and advice that evolves with the external environment.

### You can trust in our quality and rigour

- Consistent high quality is business as usual, and we are committed to delivering this. Trust us to help you navigate the risks and opportunities of the local, regional and global business landscape.
- Every time you work with us, you will find the same rigorous approach, professional standards and commitment to excellence.
- We are constantly using our technical expertise to set the bar even higher. This means you can be confident in and trust our opinions/ recommendations. And so can your key stakeholders.



"Our subject matter expert model means that we bring in experts to work with our clients at every single opportunity. This really puts us in a unique position compared to some of our competitors because we have got a rich vein of understanding as to what our clients need and we are able to respond to that quickly to add value from day one working together. The feedback that we typically get from clients is that Grant Thornton teams are easy to work with because we take a lot of the responsibility for getting things done in a way that makes the experience for our clients as seamless as possible."

**Rob Benson**
Partner, Advisory (Grant Thornton UK) and BRS Global Lead

Grant Thornton

# Key themes we are observing

**Embedding analytics for continuous auditing**

Shift from cyclical reviews to continuous, broader and more proactive reviews.

Developing analytic capability to help detect patterns/ behaviours earlier – and to target audit activity as well

**Technology and change assurance provider**

Increasing requirement for IA to provide assurance around change or transformation. Number of technologies that IA must understand is also growing constantly. Having access to the right skills is essential (in-house/guest auditor/co-source partner).

**Combined Assurance**

Profile of risk has increased through the pandemic.

How does the activity and maturity of other assurance providers influence the scope, coverage and future position of IA?

**Communication and reporting**

More transparent reporting through the audit lifecycle. Including use of dynamic audit techniques (e.g. use of scrum planning and stand-ups) and innovative reporting (e.g. podcasts or interactive reporting)

**Skillsets**

How to attract, retain and develop talent so IA team are credible and business stakeholders have a high level of confidence in IA?

Key to understanding the emerging risk profile and where IA can add value and what IA skillsets will be needed in future

**Agile auditing**

Need to be dynamic in annual audit planning.

How to accommodate emerging risk areas and be agile in responding to answering emerging assurance questions

# Our Business Risk Services (BRS) at a glance

## Governance and risk management

Risk arises naturally and directly from the implementation of corporate objectives and operations initiated by the management and staff. Such risks must be regularly monitored and actively managed until the objectives have been achieved (or the risk realised). We assist businesses in formulating their ERM framework primarily based on COSO framework through:

- Drawing risk policy including risk appetite and risk tolerance
- Conduct risk assessment workshop to identify and assess inherent risks, controls and residual risks
- Compilation of comprehensive risk register along with risk heat maps

Most organisations in Botswana are in the process of fully implementing King III or IV code of corporate governance. We assist companies and stakeholders identify and implement the right corporate governance framework, monitoring board effectiveness, assess composition, review proceedings and its contribution.

## Internal Audit

Organisations need to create and implement internal controls to safeguard business assets and processes. Internal audit plays a critical role by efficiently and effectively assisting the Board and management in their duty to oversee, lead and manage the organization.

Through an independent value add service which can be delivered in tandem with ERM framework, we tailor our solutions in collaboration with you to meet your specific requirements.

We provide outsourced and co-sourced internal audit services as well as process assessments..

## External Quality Assurance Review

Through full external assessment of the internal audit function, we will evaluate the effectiveness thereof, ensure compliance with industry standards and best practices, enhance the efficiency, impact and value of your internal audit activities and provide actionable recommendations for continuous improvement.

For Self-Assessment with Independent External Validation (SAIV), we validate the accuracy of conclusions made as per the entity's internal review.

## Regulatory Compliance

We assist organizations in implementing the right processes and controls to ensure compliance with regulatory requirements.

We also assess the state of compliance, risks involved in non-compliance, and prioritisation of any corrective actions.

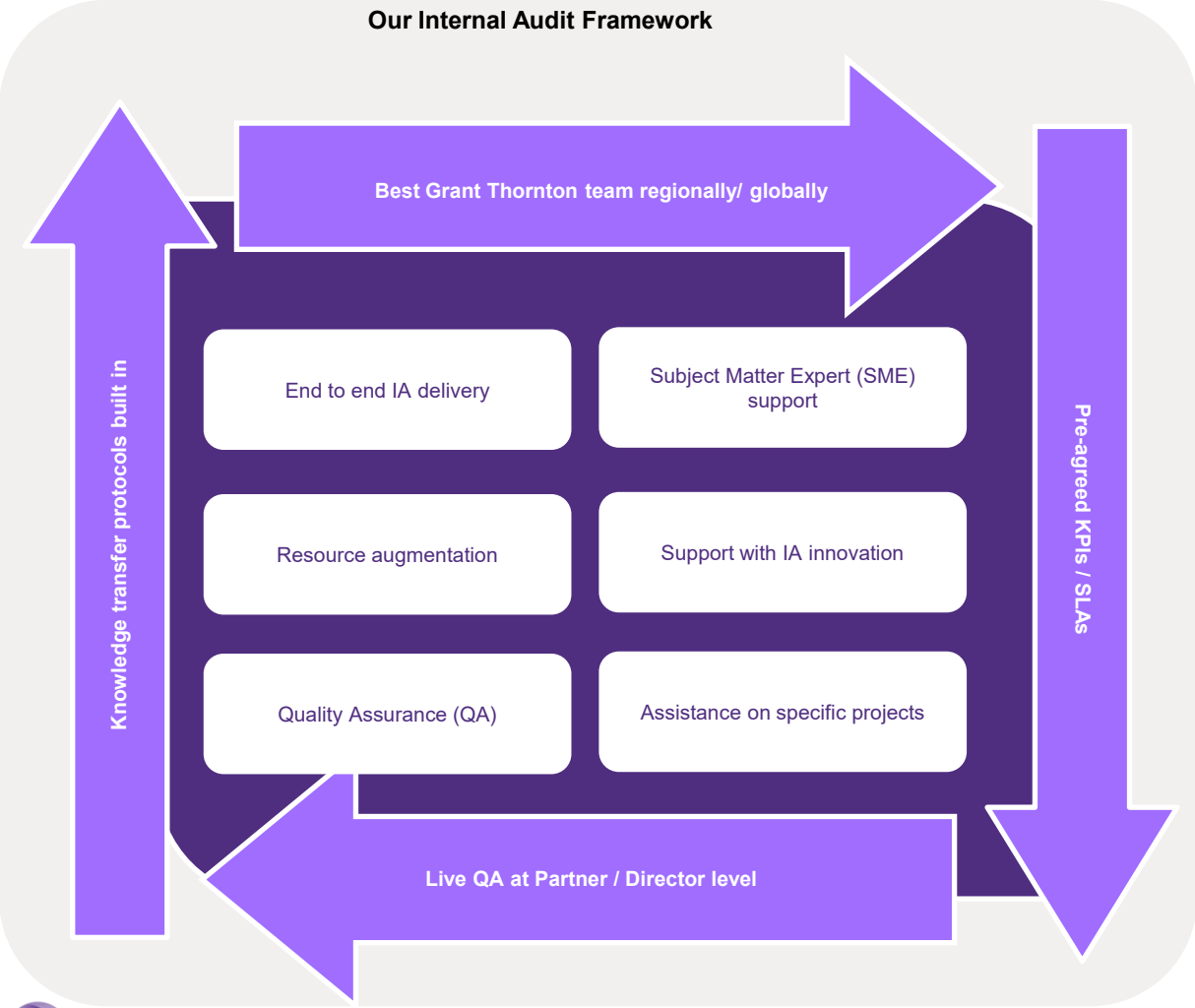
# Enterprise risk management (ERM)

Effective risk management enables organisations to proactively identify, assess, and respond to uncertainties that may affect the achievement of strategic and operational objectives. Through risk assessments, stakeholder engagement, and facilitated workshops, we help organisations strengthen governance, enhance decision-making, improve resilience, and build a sustainable risk-aware culture.

- **Review organisational objectives, governance, and operating environment.**
- **Identify and assess enterprise risks.**
- **Evaluate risk exposures and control effectiveness.**
- **Establish risk appetite, tolerance, and accountability.**
- **Develop risk treatments and Key Risk Indicators (KRIs).**
- **Produce actionable ERM outputs, including risk registers, heat maps, and risk improvement recommendations.**

# Outsourced internal audit

## Our Partnership Approach to Working with You




## We can serve you in a number of ways

We believe that a good partnership comprises two key elements –
- High quality service delivery and,
- Tangible contributions to the achievement of your strategic ambitions.

Irrespective of the manner in which we serve you, the hallmarks of our service delivery model include:
- Putting forward our best teams and saying 'no' where we can't meet your needs
- Doing the right thing - pragmatic and proportionate support
- Agreeing KPIs / SLAs up front and monitoring performance
- Where required, transferring learnings for each engagement before we leave

We anticipate serving you in a number of ways
- End-to-end audit delivery
- Provision of SME support
- Resource augmentation
- Support with learning & development and other initiatives
- Support with specifics programmes and projects
- Provision of QA support

# Co-sourced internal audit

**What are the benefits:**

- Aim is to enhance the value of the inhouse function
- Provides access to highly specialised knowledge and essential skills for only the time required.
- Cost savings of bringing in a co-sourced resource only when needed is far greater than hiring a permanent specialist or pulling employees away from essential daily tasks.
- Access to resources if need to ramp up for a project or experience turnover in in house team
- Ability to work as a combined team provides opportunities to upskill the internal teams, and transfer knowledge.
- Internal team have easy and regular access to an objective external perspective which can help in wo ways, firstly to look at and provide constructive challenge to the IA team's operations and secondly can provide more authority to the reports and findings when engaging with the stakeholders of reports no matter how resistant to IA the auditees may be.
- Benchmarking and providing insight from elsewhere/competitors/sector and wider organisations, access to latest trends and hot topics in IA
- Since this auditing involves higher executive levels, an outside professional with risk assessment experience provides insight into how other financial, operational, and industry risks might impact your business

## Delivery models

| Type of support | How it works |
|---|---|
| Subject Matter Expert (SME) input | We generally integrate SMEs into audits in two ways:<br>**Touch points:** Under this model, SMEs offer ad-hoc advice at touch points throughout the audit. This would typically be during planning, key points in fieldwork (particularly technical control tests) and reporting.<br>**Audit delivery:** In this approach the SME will deliver the fieldwork but will be under the direction of the in-house internal team. Should the delivery require a larger team either Grant Thornton or the client can supply additional auditors to assist. The SME will lead delivery and review all outputs. |
| End-to-end audit delivery | Typically for these reviews we would use a client's standard templates for scoping and reporting but our internal methodology for fieldwork.<br>The planning and QA processes would be split between us and the client, but they will have final responsibility for all quality assurance. |
| Resource support | We will provide experienced auditors, with the skills you require, to work under a client's direction for a period of time.<br>These individuals will deliver audits directly for a client and their activity can be flexed across audits as required. |

# External quality assurance reviews (EQAR)




### New challenges

IA teams take time to reflect and transform the way they deliver assurance and engage with the business

### Showcase & sense check

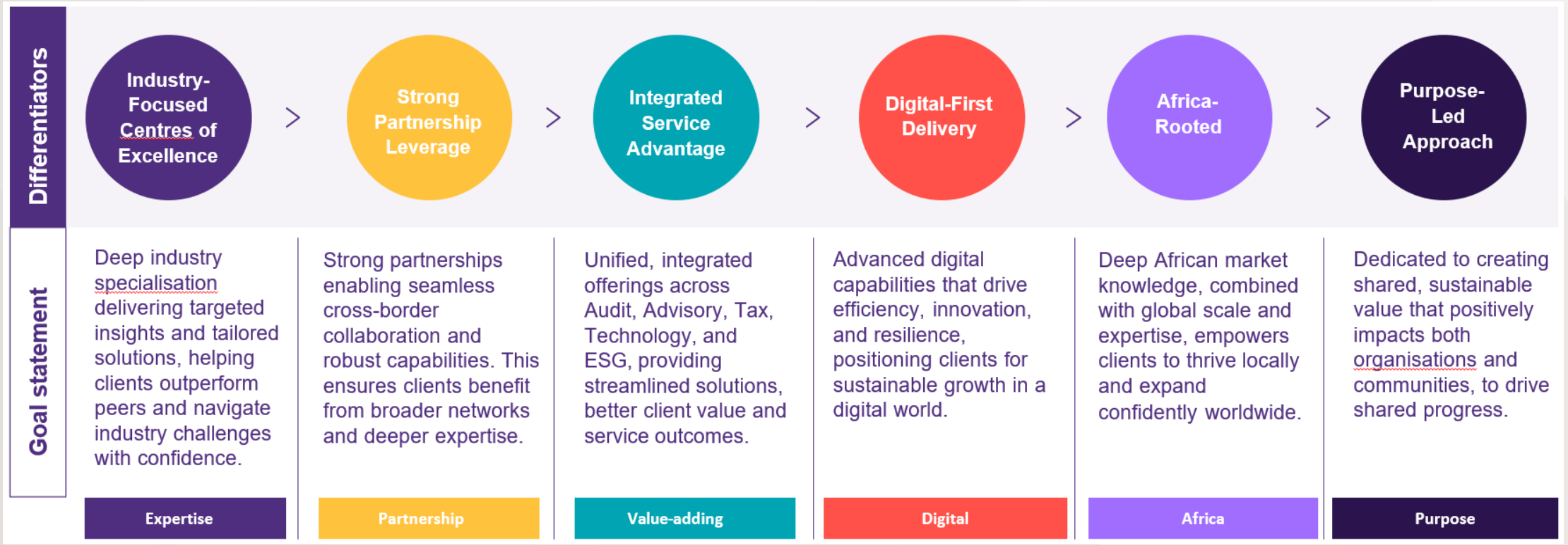
An EQA review gives an IA function a chance to showcase their strengths and get an informed ‘sense check’ of their response to the challenges

### Independent assurance

Provides the Board and Audit Committee (AC) with an independent view on whether professional standards met and how IA benchmarks to innovative practise seen elsewhere

# What makes Grant Thornton Botswana special

At Grant Thornton, our distinctive strengths set us apart as the ideal partner for organisations committed to meaningful, sustained growth. We bring together unique industry insights, integrated expertise, digital innovation, and a powerful purpose-led approach to turn growth into shared progress that leaves no one behind



# Representative credentials



# Clients' feedback regarding what is distinct about Grant Thornton's service

"Engagement was performed to the desired standard of the Fund". **Pula Medical Aid Fund**

"The work was conducted with due diligence, audit outcomes professionally presented to Audit. Risk and Compliance Committee meetings on quarterly basis". **Old Mutual Financial Services Botswana**

"Willingness to engage and appreciate uniqueness of the assignment/ engagement". **Peeletso Fund Administrators**

"Grant Thornton's team is exceptional and very professional. They are knowledgeable and provide expert advice efficiently". **National Development Bank (NDB)**

"The overall performance of Grant Thornton in terms of delivering the services within the stipulated time and budget has been very good. The service offered was satisfactory and met the expectation of the engagement". **Botswana Power Corporation (BPC)**

"The GT team was professional, proficient and understood our AML/CFT assurance needs fully. GT is more of a Partner than a Vendor. I appreciate the service rendered and the relationship formed". **Absa Life Botswana**

# Business risk services key contacts



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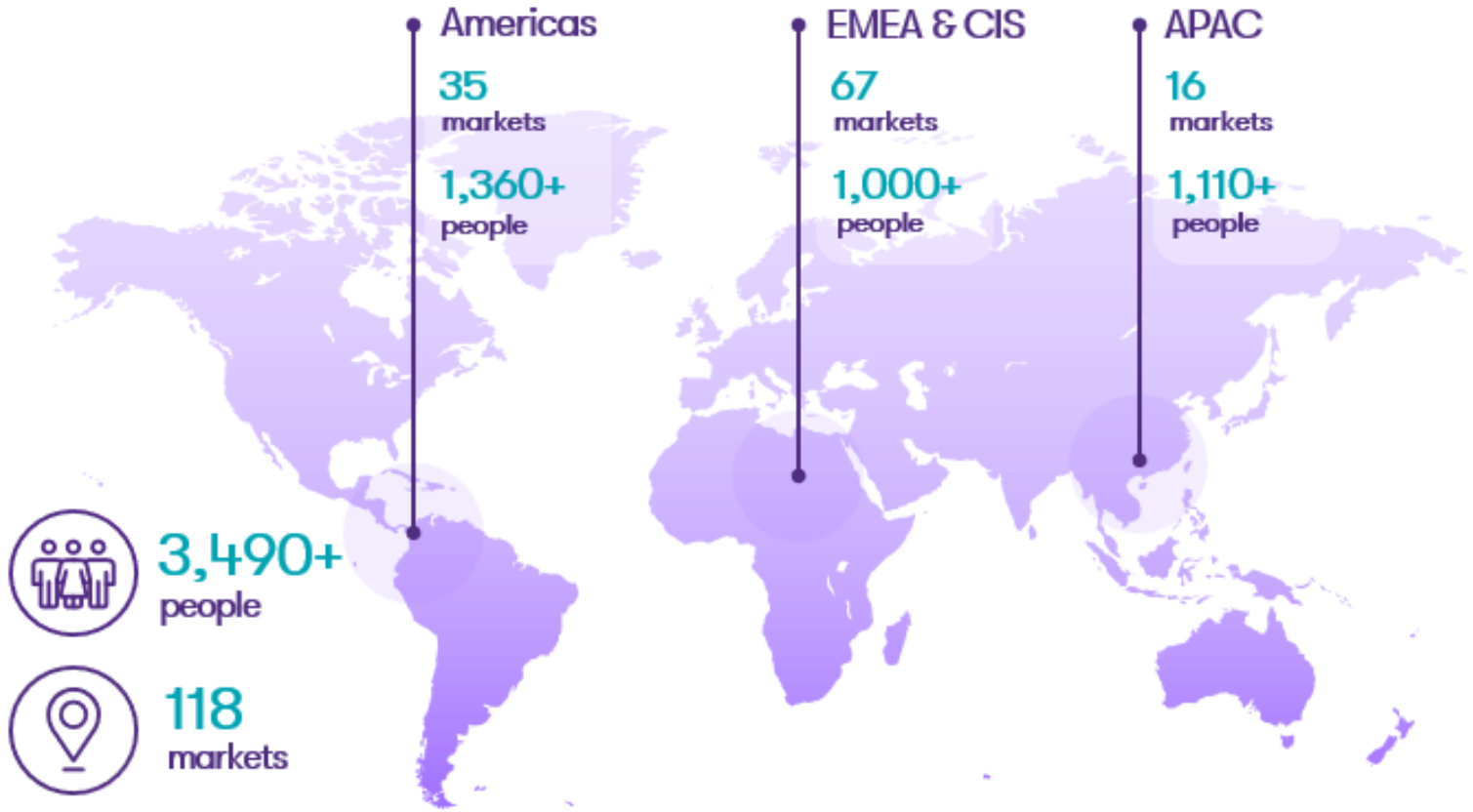


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# Business Risk Services expertise wherever you need it



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