



INTERNATIONAL
Assurance & Risk Advisory

BUSINESS PROFILE



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About Us

BGM International is a professional Business Partner whose success and growth is driven by its' passion to add value to its' clients' business. BGM International offers the following core outsourced services:

- a) Internal audit and other advisory services.
- b) Enterprise risk management.
- c) Finance and accounting (transaction identification, classification, recording and reporting, independent asset physical verification).
- d) Customized business solutions (business process reengineering, policy and process formalization, project evaluation).
- e) Human capital sourcing, learning and development (human capital search, knowledge transfer, team building and performance assessment).
- f) Business process automation tools development and franchising e.g. software packages.

VISION

We strive to be a first choice, world-class independent business advisor in Malawi and beyond

MISSION

As a growing professional firm, we provide modern, thought-based assurance and advisory services to a wide range of clients. We strive for our client's desire for sustainable business, social, and overall economic growth.

VALUES

- a) Innovation
- b) Quality
- c) Inclusion
- d) Engagement
- e) Integrity
- f) Philanthropy
- g) Humanity

Need Assessment

Small, medium, and large-scale enterprises significantly contribute to the socio-economic and political infrastructure of any country (Matlay and Westhead, 2005). According to OECD (2004) SMEs alone constitute 95% of the world's enterprises, and account for 66% of total employment, and 55% of total production.

Regardless of their size, all organizations experience risks that threaten their business goals and very existence. Studies have shown that the majority of small and medium-sized enterprises operate without any independent assessment of their business' financial, operational, and strategic performance; which would have served as a yardstick in deciding how best to manage their risks.

For a business to perform optimally, it requires independent assurance from competent, skilled, and experienced service providers. But accessing such services appears prohibitive due to perceived cost like: staff remuneration, fringe benefits, technology,

office space and furniture for in house resource (Internal Auditors) or audit fees for outsourced services.

Additionally, organizations may be involved in continuous management of assurance service providers, which is time consuming.

Such challenges, have continuously hindered organizations from seeking the services of qualified independent reviewers. The end result leads to such organizations being exposed various business risks (Strategic, financial, operational, and compliance) which are usually managed in a fire fighting manner. Unfortunately, the poor handling of such risks has contributed to the rapid decline of organizations both in Malawi and abroad.

Proposed Solution

In response to these threats, BGM International has developed innovative assurance and advisory services covering: internal audit, enterprise risk management, business process re-engineering, finance and accounting, recruitment, training, and other business management solutions. These services have been tailor made to suit your business needs:

a. Internal Audit (IA)

BGM International provides objective and value-added assurance service for your business by employing a systematic and disciplined review of your business transactions from strategic planning to operational execution and reporting.

These reviews are benchmarked by a modern risk-based approach that focus BGM International's resources (time, logistics, personnel etc.) on your business' priority areas and transactions. The review scope will be formulated from our independent risk assessment and your business' Managerial input. The review will cover: finance, supply chain management, information systems, operations (effectiveness & efficiency), legal and regulatory compliance and also business strategy planning and implementation.

Following this thorough review, BGM International will issue an exceptional report highlighting governance, risk and control deficiencies with recommendations for improvement and auditor-

client agreed action plans, which shall be subjected to periodical follow up reviews to ensure implementation by Client Management.

b. Fraud Management & Investigation

Fraud can happen in any organization at any time. It is estimated that on average, organizations lose 7% of their annual revenues to fraud, and only a small percentage of this loss is recovered. A lack of skilled personnel has been a major challenge in combatting fraud. Such skilled individuals are key in designing and implementing effective controls to prevent, detect and investigate fraud schemes committed by employees, management and external stakeholders like suppliers and customers.

c. Business Process Re-engineering (BPR)

Business processes, if documented, serve several purposes including; acting as artifacts for orienting both new and old employees into the organization's culture and its activities, a tool for cascading business strategy into more detailed operations for easy implementation by employees, and also a means of conducting organization self-health-checks for continuous improvement.

Business Process Re-engineering, therefore, is a structured methodology of understanding, documenting, modeling, analyzing, simulating, executing and continuously improving end-to-end business processes and all relevant resources in relation to an organization's ability to add value to its business.

At a glance, this definition sounds exciting and easy to implement! But bridging the gap between BPR theory and practice has eluded even the largest of organizations, as executing the process requires thorough technical expertise and comes with high costs.

BGM International will use its' cumulative experience to bring simplicity to your business processes by taking you through a step-by-step procedure to identify, review, understand and document all key business processes driving your business portfolios. The final product (documented business process) will be submitted, which your organization can use as a reference point for guiding its' business strategy.

d. Enterprise- wide Risk Management (ERM)

ERM are a set of coordinated activities implemented to direct and control an organization with regard to its' risk and opportunities. These include identifying, evaluating, mitigating/ exploiting and reporting on such events (risks and opportunities). Common examples of these events include loss of viable business contracts, fraud, fire, poor economic conditions, loss of key customer accounts, loss of business records, legal suits, poor reputation, loss of skilled staff, cyber risks, bad debts, floods, heavy rains, emerging markets, favorable tax laws just to mention a few.

In this competitive age, success of any organization is dependent on a systematic and proactive approach to managing risks and opportunities as an integral part of Organization's DNA.

BGM International will offer consultancy services in this critical business area that will help your organization embed a sound risk management framework into your business strategy and operations.

The outcome of this assessment will be a Risk Heat Map that will illustrate areas of risk, that will enable your organization allocate resources in the best possible way to manage risks. In addition, an Enterprise Risk Register will consolidate all risks affecting your business objectives and mitigations put in place by Management and recommended by BGM International. The Heat Map and Register will collectively be at your disposal to enable you to monitor the evolution of risk in your business portfolios and the effectiveness of risk mitigation measures.

e. Accounting Services

To build a viable business, you need a solid financial management system with a dependable accounting function. To develop a financial management system, you can either recruit new talent, or outsource your organizations' accounting and finance functions.

Regardless of which option your organization prefers, BGM International will offer you reliable and economical options, including:

- Accounting process, policies and best practice development and training.
- Bookkeeping (transaction identification, classification, recording and reporting).
- Inventory and non-current assets independent physical verification and reporting.
- Financial reporting and advice for management and investors.
- Financial statement independent external audit coordination.
- Tax planning and accounting.

f. Recruitment & Training

Modern organizations are increasingly adopting a core competence strategic drive. This entails letting go of day-to-day management of non-value creation activities like staff recruitment and training. BGM International has developed and refined these human capital management services with your organization specifically in mind.

- BGM International offers the following human capital management services:
- Executive search including back-ground checks.
- Candidate shortlisting.
- Candidate interview (written, oral and psychometric assessments).
- Staff performance assessment.
- Training based on skill-gaps and business evolutions.

Cost Structure

BGM International acts with utmost professionalism whilst striving to meet your corporate needs at a competitive price. In view of this commitment, each of BGM International's service line attracts a separate fee.

Management competencies

BGM International values people who have the requisite qualifications, experience, skills and passion for customer service. Apart from the highly trained, qualified and experienced management team, BGM International allocates well experienced and qualified professionals dependent on the engagement work scope and area of specialization.



Bosco Chigwenembe
CIA, CRMA, CA, ACCA,

Bosco is a highly trained Certified Internal Auditor (CIA) and Certified Public Accountant (CA) qualified with the Association of Chartered Certified Accountants (ACCA), Certification in Risk Management Assurance (CRMA), and has a Bachelor's Degree in Accounting (with Credit) obtained from the University of Malawi-Polytechnic.

With more than ten years of assurance professional experience to his credit, Bosco has concentrated his career around assurance and client-coaching on governance, risk management and controls. He has expeditious hands on experience and expertise in risk-based internal audit and assurance, enterprise-wide risk management assurance, business process re-engineering and fraud management.

Before joining BGM International, Bosco served as Internal Audit Manager for Standard Bank Malawi Limited, a Member of Standard Bank Group, a leading global financial services Provider with operations across African Continent, Internal Assurance Manager for Airtel Malawi Limited, a Subsidiary of Bhart Airtel Limited, a leading global telecommunications Company with operations in twenty countries across Asia, and Africa. He also served as Senior Internal Auditor for Sunbird Tourism Limited, a local hotel chain, and was responsible for providing leadership and supervisory role to internal audit team on eight business units across Malawi. He was trained as an External Auditor at Deloitte Malawi, one of the Big Four Public Accounting Firms globally.

Bosco's professional membership affiliates to Institute of Internal Auditors Global and Malawi Chapter (IIA), Association of Chartered Certified Accountants (ACCA) and Institute of Chartered Accountants in Malawi (ICAM).



George Mbisa
CFSA, BAcc - Partner

George serves as a Partner of BGM International. He has served as an internal /external auditor and a fraud investigator in various organizations like: KPMG Malawi, Ecobank Malawi, OIBM and Standard Bank, earning over eleven years of solid experience in the process.

His professional background includes experience with management and administration of an audit department, strategic planning, financial analysis, asset management, financial services, business process re-engineering, policy formulation, and Fraud management.

Whether working as an external auditor at KPMG or as an internal auditor at Ecobank and OIBM, George has worked his way up to managerial level. As a result, he has a firm background in risk based internal audit and assurance, governance and risk management and business process re-engineering. George's career has also seen him audit in various industries like: hospitality, banking, insurance, agriculture, non – governmental organizations and parastatals.

George earned his Bachelor of Accountancy Degree from the University of Malawi, The Polytechnic. In addition to being a Certified Financial Services Auditor (CFSA), George is also actively pursuing his Certified Internal Auditor (CIA) designation. He is a member of the Institute of Internal Auditors Global and Malawi chapter and served as a member in the events and organizing committee of the Institute of Internal Auditors Malawi. He is also affiliated to the Association of Chartered Certified Accountants (ACCA) and the Institute of Chartered Accountants in Malawi (ICAM).



Michael Ilemba

ACCA, CA(M), CISA, CFSA - Partner

Michael is a Partner who is a highly trained accountant and Internal Auditor with more than eleven years of experience in various internal audit and finance roles acquired from his former employment with Malawi Posts Cooperation, Malawi Savings Bank, FDH Financial Holdings, Christian Health Association of Malawi and Limbe leaf Tobacco.

Michael's experience and qualifications provide a solid foundation in all assurance and risk advisory services offered to our client's in different industries with bias towards financial services (banking and Money Market), Parastatals, Agricultural and Non-Governmental Organizations. Michael has an in-depth knowledge of Risk based Internal Auditing, Regulatory compliance audits, financial and operational audits.

Michael a qualified accountant of both the Association of Certified Chartered Accountants (ACCA) and the Institute of Certified Chartered Accountants Malawi (OCAM) he is also a Certified Financial Services Auditor (CFSA) and a Certified Information Systems Auditor (CISA) Michael is also actively pursuing his Certified Internal Auditor (CIA) designation. He is a member of the Institute of Internal Auditors Global and Malawi chapter and served as a member in the events and organizing committee of the Institute of Internal Auditors Malawi.

Our clients



Anderson Engineering



Altruist Technology



Checks Cakes & Catering



Creative Solutions for the Environment (CSE)



Inu Ndi Ife Catering & Events Managers



M-Technologies Technology Malawi



Nthalo the Good Food



Soko & Company (Lawyers)



African Tribe Guest Hotel (South Africa)

● Chambi Engineering Company

● Magic Clean

● Asamala Hospital

● Kuwala Consulting (Affiliate of Kindernothilfe)

Conclusion

Every profit and nonprofit making organization's success relies on sound governance, risk and control systems (Lin et al.,2011; Holm and Laursen, 2007; Allegrini et al., 2006; Nagy and Cenker, 2002; Bou-Raad,2000). Internal audit and risk advisory play a major role in these critical success factors by providing an independent opinion through systematic and disciplined review, examination and evaluation of an Organization's activities and transactions.

The high costs that service providers (both in-house and outsourced) charge to access assurance services have been a major factor in leading organizations to forgo these essential services.

BGM International has designed innovative solutions to address this gap by offering a flexible range of audit, risk advisory and accounting services in form of internal audit, fraud management & investigation, enterprise-wide risk management and business process re-engineering.

Our clients have the liberty to choose any, several or all services within this range to meet their business needs at unbeatable affordable consideration.

It is on this premise that we express interest to help you achieve your business objectives through our expert professional services as unpacked in detail above.

Yours Faithfully,

Bosco Chigwenembe

PARTNER

George Mbisa

PARTNER

Michael Ilemba

PARTNER



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