

GOVERNANCE AND RISK ADVISORY TEAM



OUR TEAM

BDO's Governance and Risk Advisory Team is led by Partners Leigh Treacy and Richard Barnwell, who each have over 20 years of experience working across financial services.

The Governance and Risk Advisory Team is additionally comprised of a range of governance and risk specialists with industry and regulator experience and expertise in areas including the Senior Manager's and Certification Regime ('SMCR'), Governance and Board Effectiveness, and Risk Management Frameworks (including specialist risk frameworks).

Our in-depth knowledge and experience enables us to understand your requirements, benchmark your current arrangements, and to provide valuable cross-sector insights.

OUR SERVICE OFFERING

GOVERNANCE AND BOARD EFFECTIVENESS REVIEW:

A focussed review which reviews the effectiveness of the three lines of defence model and the effectiveness of the Board and its sub-committees.

RISK MANAGEMENT FRAMEWORK/FUNCTION REVIEW:

A full risk management framework and function review including review of risk appetite framework, risk function, risk reporting and escalation.

COMPLIANCE EFFECTIVENESS REVIEW:

A full compliance function and framework review including compliance risk assessment, delivery of compliance monitoring plan, interviews with compliance function.

SMCR FRAMEWORK REVIEWS:

A detailed assessment of the Firm's design and implementation of its SMCR framework including a review of management responsibilities maps, statements of responsibilities.

SKILLED PERSON REVIEWS:

A comprehensive review aligned to the scope of the relevant 'Requirement Notice'. BDO is on the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) Skilled Person Panels, including 'Lot B' (Governance and individual accountability) and 'Lot C' (Controls and risk management frameworks).

OPERATIONAL RESILIENCE REVIEWS:

A review assessing the effectiveness of how firms prevent, respond and learn from operational disruption in their organisations.

CULTURE REVIEWS:

A comprehensive culture review, which includes people, purpose, governance, and leadership. We have an established culture framework for conducting culture reviews and assisting firms in enhancing their own frameworks.

FOR MORE INFORMATION:

GOVERNANCE AND RISK TEAM:

governanceandriskadvisory@bdo.co.uk

LEIGH TREACY

PARTNER

leigh.treacy@bdo.co.uk

RICHARD BARNWELL

PARTNER

richard.barnwell@bdo.co.uk

SHRENIK PAREKH

DIRECTOR

shrenik.parekh@bdo.co.uk

BOARD AND EXECUTIVE TRAINING:

Training delivered to Board members and senior management on a wide variety of regulatory topics including corporate governance, board effectiveness and SMCR.

E-GRC PLATFORM:

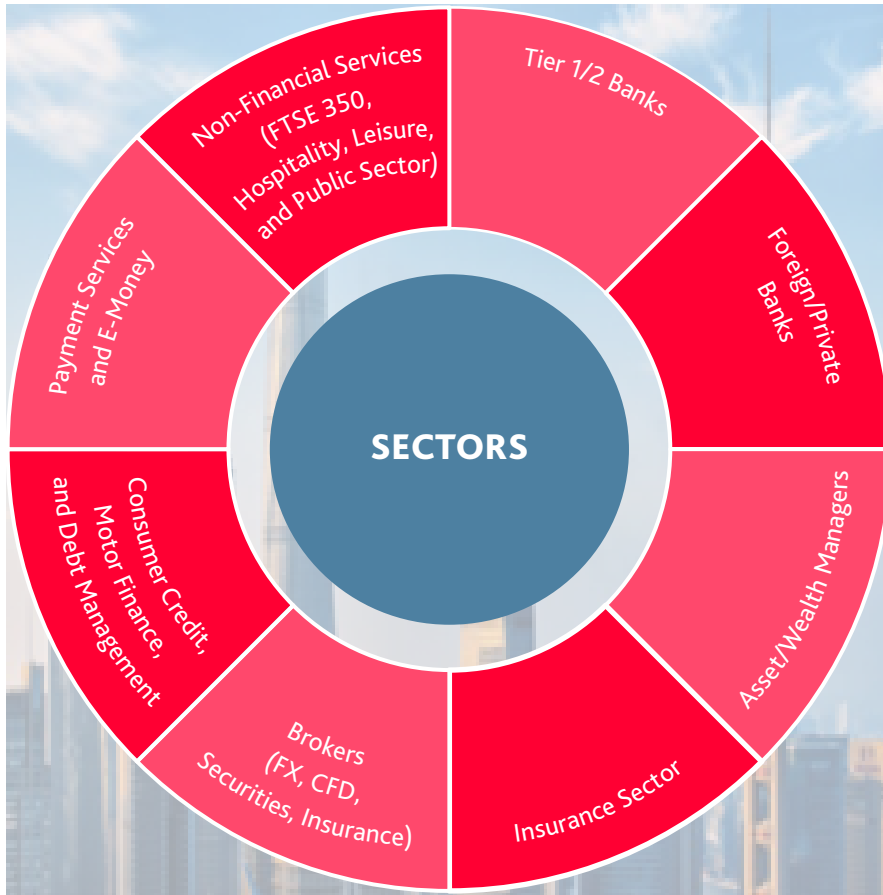
A comprehensive Governance, Risk, and Compliance ('e-GRC') platform which can assist in streamlining the processes of assessing risks, complying with regulations, and managing policies; reducing costs and increasing opportunities for business improvement. Our e-GRC Platform can be obtained as a standalone offering, or our experts can support with implementation and validation. (Coming soon)

SPECIALIST RISK REVIEWS:

A deep-dive / detailed review of the Firm's credit risk, operational risk, conduct risk frameworks, systems and controls.

OUR CLIENTS

The Governance and Risk Advisory Team services clients across the financial services market and beyond.



BDO UK

8 OFFICES **390** PARTNERS
7 **6,130** STAFF

95% OF OUR CLIENTS
WOULD RECOMMEND US ¹

2020/2021 RESULTS:
REVENUES² UP **11%** TO **£731m**

¹. Client Listening Programme (2019)
². Gross Revenues for BDO LLP

EXAMPLE CASE STUDIES OF OUR RECENT EXPERIENCE

1 GOVERNANCE AND BOARD EFFECTIVENESS REVIEW:

Our team helped to guide a client through the Skilled Person Review process. We were in frequent contact with the client throughout our review, to ensure the factual accuracy of our findings, and to make sure that our report contained 'no surprises'. By the time we issued our draft report, the client was well-progressed in addressing the majority of our recommendations, which we had been open in discussing with the client throughout our review.

2 BOARD EFFECTIVENESS REVIEW:

We helped a client to increase the effectiveness of its Board and Board committees, by assessing the design and operational effectiveness of the Firm's current arrangements, and providing proportionate and pragmatic recommendations for enhancement. We used our experiences of working with other similar organisations to help in benchmarking the Firm's arrangements, and shared valuable industry insights with the client throughout the engagement.

3 PRA SKILLED PERSON REVIEW:

Our team conducted a PRA Skilled Person Review focused of a Firm's Credit Risk Framework. Our fieldwork consisted of interviews, attending committees, system walkthroughs, reviewing relevant documentation and a sample of credit files. We shared our observations with the Firm and PRA throughout, and once fieldwork was complete, we submitted our Report to the Firm and PRA, outlining our findings and pragmatic recommendations.

4 RISK MANAGEMENT FRAMEWORK SUPPORT:

We assisted a Firm in enhancing its Group Risk Management Framework ('RMF'). We conducted a gap analysis in respect of the Firm's RMF, and supporting documentation. We also worked with the Firm to help in implementing our recommendations, and to further embed the framework. This included us engaging with a range of key business stakeholders during the course of the engagement to promote awareness and understanding of 'what good looks like'.