



m power ratings

Ensuring Change through Empowerment

mPowerRatings/BizAdvance Consulting Newsletter – February 2015

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It is February 2015 and in all likelihood also the final month of your business financial year. Significantly it is also the period that coincides with your BEE measurement period. If you have not adequately prepared for your next BEE audit, February 2015 is the time to do so.

You also have to consider the timing of your next audit. If your certificate is issued before 1st May 2015, you will be scored on the old Codes. As you are aware, the new Codes are considerably more onerous and most entities are likely to drop at least two levels on their scorecards. **This has prompted many of our clients to ask for one more rating under the old Codes.**

If you are unsure about the approach you should take, call us today for guidance on the matter. In any event, it is extremely important that you act before your financial year-end.

Seminars on the Amended New B-BBEE Codes

Our Seminars on the new Amended B-BBEE Codes of Good Practice for the month of February are scheduled as follows:

4th – **FULLY BOOKED!** (Killarney Country Club)

10th – **LIMITED SEATS** available. (Killarney Country Club)

To book, kindly contact Lizelle on lizelle@mpowerratings.co.za TODAY!

mPowerRatings

We are an Accredited B-BBEE Verification Agency, situated in Melrose Estate, Johannesburg and conduct B-BBEE audits countrywide.

We are one of only a few Agencies accredited to issue B-BBEE certificates across all Industry Sectors, including Agriculture and Property.

Our CEO, Mr Dijon De Jager, a South African Chartered Accountant, obtained dual B-BBEE accreditation through appointment as a Registered Auditor by IRBA (The Independent Regulatory Board for Auditors).

Mr Floyd Mazibuko, also a South African Chartered Accountant, obtained his accreditation as a Registered IRBA Auditor in 2014.

As we have come to expect, the BEE wheels of change turn slowly. The timing of the new Codes, which come into effect on 1st May 2015, defies all logic.

Not only has the DTI QSE (Qualifying Small Enterprise) Code not been gazetted, but all nine of the Sector Codes remain unfinished. So, many businesses that have their next BEE rating done on the new Codes would not have been able to base their BEE initiatives on published legislation.

Despite some speculation of a further extension of the transformation period, in order for alignment of the Codes to be completed, the DTI has given no indication that this might happen.

In preparation for your next BEE rating, we suggest the following: If you have not recently been issued with a BEE certificate, consider having this done before 30th April 2015 (Certificate must be issued by this date).

If you are a QSE or classified to be rated under any of the nine sector Codes, none of which have been gazetted as new Codes, point 1 above is particularly relevant.

Should you decide to base your next rating on the new Codes, ensure that you fully understand the implications of these Codes, and that your BEE initiatives are aligned with the relevant Code, and implemented prior to your next financial year-end.

Enquire about our seminars as detailed elsewhere in this newsletter, or contact us about the [advisory services](#) we offer.

Contact Wessel Wolmarans at 071 234 8864 or Email:

wessel@mpowerratings.co.za ,

alternatively Lizelle de Jager at 011 880 0060 or Email:

lizelle@mpowerratings.co.za , for further information.

BizAdvance Consulting

BizAdvance Consulting, an associate of mPowerRatings , specializes in business consulting. At BizAdvance we are serious about the way we conduct our business. Talk to one of our professionals TODAY and get peace of mind that you are making the right choice. Our services span across all aspects of BEE and across all business sectors, delivered to you by a dedicated team of experts, and where required, by associates who are specialists in their own fields.

Our services include:

- B-BBEE Advisory,
- B-BBEE Software Integration,
- B-BBEE Marketing,
- B-BBEE Procurement,
- B-BBEE Verification Audits and Certification,
- B-BBEE Training

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Repeat due to positive response to our previous newsletter:

An important aspect included in the New Codes is the development of suppliers that qualify as black owned, under the Enterprise and Supplier Development element. Ten points are awarded for supporting EME and QSE suppliers that are 51% or more black-owned, and a further five points for entities with the same criteria that are not suppliers.

If you would like to earn Enterprise Development points on your BEE scorecard, consider supporting and promoting a small black business, preferably a supplier to your organization. We can help and guide you in this regard.

View the link below and contact Emily at 011 880 0060 or at Emily@mpowerratings.co.za if you are interested.

Link: <http://www.mpowerratings.co.za/products.php?id=145>

For the first time the Amended BEE Codes awards points to Measured Entities for training unemployed black people in the form of Learnerships, Apprenticeship or Internships. The target for this specific requirement is 2.5% of the measured entity's total permanent work force (i.e. A company that has a staff compliment of 50 employees has to train a minimum of 2 unemployed black people [$50 \times 2.5\% = 1.25$...rounded up to 2]). There are 4 available points under this requirement.

This requirement clearly shows the government's strong intent in bridging the skills shortage in the country and by so doing narrowing the ever widening unemployment gap.

BizAdvance (Pty) Ltd (an mPowerRatings associate) runs a Work Readiness Program where black unemployed graduates are recruited to attend a four week work readiness training course with the aim of eventually placing these candidates at any of our clients in order to assist them address the above BEE requirement.

Please contact Wessel Wolmarans on 071 234 8864 or at wessel@mpowerratings.co.za should you be interested in this initiative.

Useful Links

B-BBEE Definitions - <http://www.bizadvance.co.za/content/definitions>

B-BBEE Consulting - <http://www.bizadvance.co.za/>

mPowerRatings Website - <http://www.mpowerratings.co.za>

Notice:

Our newsletters serve as a guide to readers, are not intended to be comprehensive and will at times be based on opinion, and should therefore be interpreted in conjunction with the B-BBEE and other related legislation.