

BROAD BASED BLACK ECONOMIC EMPOWERMENT (“BBBEE”) SERVICES

- In South Africa, BBBEE compliance is crucial to remain competitive in the market place and to grow your business.
- Moreover, it is a moral imperative required to collectively address inequality, not only in the workplace, but also in society through the creation of a more participatory economy.
- In a nutshell, compliance is turnover-based and dependent on the industry. It is measured through a scorecard system.
- BBBEE's broad-based approach naturally lends itself to align with existing business practices, as well as the latest best practices. Thus, even if a business has taken advantage of mechanisms to comply whilst being an EME (Exempt Micro Enterprise) or QSE (Qualifying Small Enterprise), i.e. below R 50 million in turnover, a strategic plan to comply in anticipation of the business growing is also critical.
- BBBEE is often met with resistance, and the field of law is ridden with misconception on the subject. It is a complex regulatory field and compliance should be embarked on with the support of a reputable Professional Expert, such as ourselves. Yes, non-compliance holds no penalty, but it will result in your removal from the supply chains of your Customers and thereby potentially closing your doors! Erroneous compliance on the other hand, or ill-constructed measures, may result in a fronting practice which carries both a financial and criminal penalty.



Don't be the last to know that you are facing imminent risk of non-compliance or ill-conceived compliance with BBBEE! Don't postpone becoming compliant or revising your strategies today!

SchoemanLaw Inc. may be the right fit for you and your business!

DESCRIPTION	FEE (VAT included)
Qualifying *Small Business Assessment (per business)	R 3 990.00
**High Level Assessment (per entity)	R 8 990.00
***Integrated Assessment (per entity)	R 10 990.00
Initial Consultation Fee (in addition to the above)	R 1035.00

***A High Level Assessment considers all the documents provided and on face value thereof commentary / recommendation is provided.*

**** An Integrated Assessment considers all the documents provided (on face value) and includes a 2 hour site visit during which the responsible person(s) are interviewed to ascertain the level of practical understanding of the structures already in place and overall state of compliance.*

Because of our holistic approach, we recommend that Clients take advantage of our legal goalkeeper offering. For more information visit: <https://www.schoemanlaw.co.za/get-your-very-own-legal-goalkeeper/>

BY CONDUCTING THIS ASSESSMENT:

- You will know exactly where your risk lies, and which issues are most pressing, alternatively, get the assurance that everything is in order.
- During this assessment, we will assess your Business holistically; from Founding (constitution), Overall Legal Compliance, Business Contracts, BBBEE to Data Protection, Corporate Governance and Human Resources Policies.
- Once our assessment is complete, we will structure and propose a monthly (fixed) Fee Agreement (Retainer Agreement) and tailor-made project plan. Accordingly, we can assist you in addressing all the identified legal risks, in an effective way that suits both your pocket and supports your most ambitious goals.
- Another benefit of our approach is, that as a valued Retainer Client, there will be no account surprises.
- In addition to no surprises, we also render fully itemised accounts, so you can accurately measure the value exchange between us.
- The Agreement may even be structured in such a way that you have your very own Legal Non-Executive Director.
- Incorporated into our Agreement, you will also have a standard monthly meeting with your Attorney so he / she can report back on progress made, next steps, update you on the latest legal developments or changes that could affect you, and to advise you on any questions you may have or challenges you may be facing.

Once we have executed the aforementioned plan – we recommend that implementation and targets are monitored at least annually.

Annual review and advisory fees are as follows:

DESCRIPTION	FEE (Excl VAT)
0 – R 10 million Turnover	R 9 500 per annum
R 11 – R 20 million Turnover	R 12 500 per annum
R 21 - R 35 million Turnover	R 17 500 per annum
R 35 – R 50 million Turnover	R 24 500 per annum

*** Fees are payable 50% by 30 April and the balance by 30 November each year.*

Services Included:

- Analysis and advice on compliance with each element;
- Review of suggested implementation and latest legal developments and alignment of prevailing strategy;
- 1 – 2 hour meeting with staff member / persons responsible for compliance and implementation;
- Bi-Annual training of Staff responsible or involved in BBBEE compliance and,
- As applicable, review and preparation of file for Verification Agent.

** Note, the above excludes Annual Verification Fees or Professional Consultancy Fees (in the case of the latter, costs will be communicated and agreed before incurred).*

So, to avoid preventable risk, have SchoemanLaw Inc. on your team!

For an appointment please call: 0214255604

For more information please email us at: enquiries@schoemanlaw.co.za

See <http://www.schoemanlaw.co.za/services/> for a list of all our legal services.
We also distribute a convenient (free) monthly electronic newsletter containing the latest legal updates, interesting facts and news regarding our practice. To subscribe please go to our website.

Our attorneys are featured regularly on radio. For regular updates on these shows, follow us on facebook or twitter and tune into the next show!