

BDO Morocco and OXIAL offering allows African firms to benefit from 100% compliance with global and national requirements

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New service targets emerging African market with fully digitised compliance and risk management

18 October, 2018 – African businesses can now benefit from the very latest digital compliance and risk management solution, thanks to a new offering from BDO Morocco (<http://www.bdo.ma/fr-fr/accueil>) and new generation GRC solution provider OXIAL (<http://www.oxial.com/>).

BDO Morocco's digitised compliance and risk management service is fully digital and allows African businesses to approach all compliance and risk as a continuous process, offering 100% compliance with global and local requirements. OXIAL's automated platform monitors every element of compliance to ensure nothing gets missed, while BDO's consultants advise and support with their deep understanding of modern compliance.

"This is a unique offering for African companies, one that combines BDO's knowledge, understanding and expertise around risk management and compliance, all powered by the automation provided by OXIAL," said Zakaria Fahim, Managing Partner & Head of Advisory, BDO Morocco. "It is a powerful proposition for businesses in Africa, and BDO's digitised risk management service has the potential to be a real gamechanger as African firms enter the global economy more fully."

The new service was designed to meet the needs of African firms when managing compliance. The complexity and volume of modern compliance means that staying compliant and mitigating risk effectively in 2018 can be an almost impossible task. Organisations are only finding weak signals relating to risk, too far away from the top to be noticed.

But OXIAL, drawing on its experience working with big and small companies such as BNP Paribas and Groupe Mutuel to manage and mitigate risk and stay on top of compliance, takes these weak signals and amplifies them so that they are strong enough for senior management to notice and be able to take the appropriate action. This gives firms complete peace of mind that compliance requirements will be met.

"The World Bank has cited Africa as having six of the top 10 fastest growing economies in 2018, so it's an emerging market rich with potential for growth. But managing compliance remains a major challenge for African firms," said Eric Berdeaux, CEO, OXIAL. "The complexity of modern compliance requirements means that many African businesses are lacking the right methodology, as well as the best tools and resources to manage compliance effectively – this is what we are addressing with BDO."

OXIAL has had an office in North Africa for a number of years now, and during that time has noticed a trend in African risk management and compliance that sees firms still using Microsoft Excel to manage compliance. This is just not effective in 2018 and firms must look to a smarter and more digital approach.

This is a trend also noticed by BDO Morocco, a full member of the BDO international network, the world's 5th largest audit and advisory network. This international knowledge is hugely important for African

businesses, as a BDO's Zakaria Fahim explains:

“Globalisation has been a powerful force for African firms, meaning international trade has become far more accessible and potentially lucrative. But with this opportunity comes a number of considerations and when trading globally, African companies are exposed to a whole host of different compliance regulations. The recent GDPR directive in the European Union (EU) for example, applies just as much to businesses based in Morocco or South Africa, as it does to businesses actually based in the EU. African firms must be aware of international compliance requirements, or face a very severe penalty, and digitised compliance is the best way to approach this.”

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For further information visit:

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