



# Is it Still Safe to Be a Company Director or member of a Close Corporation?

## SINK OR SWIM

Cutting Edge Seminars  
[www.sinkorswim.co.za](http://www.sinkorswim.co.za)

### COMING TO TERMS WITH THE NEW COMPANIES ACT and KING III.

Within the next few months everything you ever knew about how business works in South Africa is going to change. The New Companies Act, aimed at modernising and streamlining the South African business environment is due for promulgation. This new Companies Act impacts every area of business and it is essential for all business people to familiarise themselves with the changes and areas of impact so as to prepare themselves for a whole new way of doing business. Every change creates either a challenge (with associated costs and risks) or an opportunity (with associated benefits). This seminar will provide you with the handles to assess and act on both.

The New Companies Act together with the KING III Code of Corporate Governance for places a whole new set of expectations on ALL businesses in South Africa – no matter what sector they operate in or company size or structure – both Companies and CC's are impacted by these changes.

**While 2010 promises to hold plenty of opportunities for many, for many more it could spell the very END of BUSINESS as they know it.**

SINK or SWIM Cutting Edges Seminars is passionate about providing real solutions for business by addressing business critical issues that are changing the landscape of business. The operating environment for businesses is becoming increasingly complex and challenging – literally the more we research and investigate the huge range of issues - the more we are convinced that an entirely new knowledge and skill set is becoming imperative for directors and business decision makers.

#### You will be provided with:

- A SINK or SWIM: New Companies Act Seminar Presentation Handbook – for your ongoing reference and use;
- An SINK or SWIM Corporate Risk Assessment to help you analyse your businesses position in relation to the new Act;

#### Who Should Attend:

- |                   |                      |  |
|-------------------|----------------------|--|
| - Business Owners | - General Management | - Human Resources                          |
| - Shareholders    | - Decision Makers    | - Business Advisors/Accountants            |
| - Directors       | - Administration     | - <b>(all other relevant stakeholders)</b> |

#### Venue and Dates:

See [www.sinkorswim.co.za](http://www.sinkorswim.co.za) for details

#### Times:

Each Seminar is a half day from 9:00am to 1:00 pm

#### Cost:

R 1,495 per delegate

Method of Payment: EFT/Direct Deposit

### Space is limited so BOOK TODAY

**(You simply cannot ignore these changes – or leave it up to your accountant or auditor to implement any changes required, the changes are extensive and as a director you are liable for knowing them and implementing them.)**

#### OUR CONTACT DETAILS:

[www.sinkorswim.co.za](http://www.sinkorswim.co.za)

*This SINK or SWIM Cutting Edge Seminars is presented by Honeylane Consulting*

#### Contact for more information:

**Roger Hitchcock** Cell: 082 881 3717 [roger@sinkorswim.co.za](mailto:roger@sinkorswim.co.za)

### Booking Form:

(fax together with payment confirmation to 0866 724 456/email to: [roger@sinkorswim.co.za](mailto:roger@sinkorswim.co.za))

Ref:  
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PLEASE INDICATE YOUR CHOICE OF DATE AND VENUE: (See <a href="http://www.sinkorswim.co.za">www.sinkorswim.co.za</a> for details – these will be confirmed by email on receipt of booking and payment)		DATE BOOKED:	VENUE/AREA:
Name:			
Company:		Position:	
CONTACT DETAILS:	Cell:	Tel:	
	Fax:	Email:	
	Postal Address:		
		Total per delegate	R 1,495.00
Signature:			A Discount of 20% applies for Groups of 5 or more
Banking Details: (administered by Honeylane Consulting (Pty) Ltd)	ABSA Bank: Account Number: 92-3314-0604 Branch Code: 63-20-05 Account name: Honeylane (Invoices/Receipts will be issued on receipt of booking – email proof of pmt to <a href="mailto:roger@sinkorswim.co.za">roger@sinkorswim.co.za</a> or fax to 0866724456)		REF: SOS/Company or Delegate Name

## More detailed overview of sections:

### Introduction:

Laying a good foundation for practical analysis of the new Companies Act

- Unpack the Business Context within which the New Co Act will operate, seeking to identify the key areas impacted
- Layout the clear intentions of Govt and DTI that underlie the development and promulgation of the New Act, this relates to the broader SA and International context and developments since the previous Act
- An overview of the Act – highlighting some key issues that reinforce the intentions and impact of the new legislation

## Unpacking the IMPLICATIONS and IMPACT of the New Companies Act in terms of:

### Business Structure

- Simplification and Flexibility
- Concept of Public Interest and Involvement of Stakeholders

### Relationships

- Understanding impact of company and stakeholders (all some type of relationship)
- Key internal relationships
  - o Emphasising the separation of entities/persons – owners, directors, company
  - o Directors
    - Role and Responsibilities
    - Threats
      - Class Action
      - Derivative Action
    - Resultant Liability and Protection
    - The Business Judgement Test
      - Decision Making in the Spotlight
  - o Employees
    - Enhanced Powers and Position'
  - o Shareholders
    - Protection and Rights

### Governance

- The New Companies Act and King III
- How are they related, how should they be applied
- The new “all embracing” corporate governance environment
- Key Governance issues
  - o Boards and Independence
  - o Other Parties
  - o Risk and Strategic Management
  - o Integrated Reporting

### Reporting Requirements

- How the changes can make your life easier or more difficult
- Unpacking the concept of Public Interest further
- Integrated Reporting

## What to do when things go wrong/or when action is taken against a company

- Directors and Officers insurance
  - o What is allowed
- Business Rescue
  - o The Process and its Implications
- Alternative Dispute Resolution
  - o Challenges and Opportunities

### Workshop

Practical “hands-on” Risk Assessment that will enable each delegate to highlight the main issues that affect their business. By working through this process the areas requiring most urgent and decisive action will be identified.