Providing the tools and understanding to facilitate SOX compliance

Software Provider - SOX Compliance

Software Provider - SOX Compliance Auditing and Internal Reporting

Providing the tools and understanding to facilitate SOX compliance

PROBLEM

In 2002, the United States Congress passed the Sarbanes-Oxley Act (SOX) to protect shareholders and the general public from accounting errors and fraudulent practices in enterprises, improving the accuracy of corporate disclosures.

Our software provider client identified a need to reconcile 'products delivered against products billed' in order to be compliant with SOX. This involves understanding what has been billed for each product in scope and validating that each product has been delivered.

The solution we delivered identified where SOX compliance has not been met and provided sufficient information to allow remediation to be undertaken.

For audit compliance, the solution would need to provide robust, repeatable results based on selection criteria, including dates.

SOLUTION

Exposé guided a series of remote workshops to define the scope of the project and to assess the key business needs to be met.

At the start of the project, the client was unsure whether it was possible to deliver on their goals. Following a limited series of technical workshops, Exposé teased out the fine details and demonstrated that not only was the solution possible but that it shouldn't, in theory, be overly complicated.

During the final workshop, we encouraged the client to use blue sky thinking, allowing us to fully comprehend their unrestrained vision of the final product.

A two-phase plan was conceived, where a minimum viable product would be delivered in Phase 1, which would inform Phase 2 and allow subject matter experts to get a feel for the data before finalising the format.

BUSINESS BENEFITS

During this engagement, exposé was able to deliver value through the following benefits:

- A product reconciliation data model that can be used to feed curated Power BI reports and power ad-hoc scenario analysis.

- A suite of Power BI reports and dashboards that identify potential SOX compliance issues.

- Documentation that details consistent product reconciliation business rules and methodologies.

- A solution that will lead the way to a clearer insight into the root cause of potential SOX compliance issues.