

WHAT IS SARBANES OXLEY ACT?

The Sarbanes Oxley Act (SOX) was enacted on July 30, 2002, largely in response to a wave of corporate financial scandals involving some very prominent companies in the United States. These scandals have resulted in a great loss of public trust in corporations and their financial and reporting practices. This legislation makes senior management directly accountable for the accuracy and integrity of financial reporting and related internal controls. It is intended to create reform and to restore investor trust in all public companies. The Act creates a new paradigm for corporate accountability for US listed companies and registrants. Specifically, Section 404 affects the Board of Directors, the Audit Committee, Management, and auditors as it calls for management to present an internal control report, and for the company's public accounting firm to attest to management's report.

Sarbanes-Oxley 404 Compliance Workshop Overview

Sarbanes-Oxley Compliance Workshop comes packed with specific Key Learnings. The following defined Key Learnings are infused throughout the Workshop.

Sarbanes-Oxley Section 404 Overview

- Purpose and origin of Sarbanes Oxley Act 2002.
- Understanding of Sarbanes-Oxley Legislation – Effects on Companies
- Understanding COSO basics (Corporate Governance)
- Understanding COBIT basics (IT Governance)
- Key Sarbanes-Oxley Compliance Dates
- Penalties for non-compliance.

Sarbanes Oxley 404 – Scope of Work

- Determining Sarbanes-Oxley 404 Scope for an organization
- Identifying Significant Processes in scope.
- Determining IT General Control Areas relevant to Sarbanes-Oxley 404.
- Identifying IT Application Control Areas relevant to Sarbanes-Oxley 404.
- Business Process Outsourcing and its relevance to Sarbanes Oxley
- Purpose of SAS70.
- Real time scenarios and test cases.

Assessing Controls Design

- Understanding difference between test of Design (TOD) vs. test of Effectiveness (TOE)
- Identifying Control Activities.
- Identifying Control Gaps.
- Real time examples and lessons learnt.

Remediation of Control Gaps

- Understanding Remediation Strategies, Methods, and Techniques of control gaps.
- Real time scenarios and lessons learnt.

Testing Controls For Effectiveness

- Developing a Testing Strategy for Sarbanes-Oxley.
- Testing Standards for Sarbanes-Oxley.
- Real time scenarios and lessons learnt.

SOX 404 Certification and Reporting Requirements

- Understanding Sarbanes Oxley 404 Reporting Requirements.
- Understanding Ongoing Certification maintenance program.

Eligibility for SOX 404 Training:

Software Programmers with RDBMS background, Database Administrators, System Administrators, IT Project Managers, Professionals with ERP background, Web Developers with RDBMS experience, Business Analysts with hands on IT Experience. A minimum of two years of hands on work experience in a corporate environment is a plus; a minimum of one-year IT experience is mandatory. Candidates with other backgrounds may also be considered up on management's discretion.

Education: MBA (Finance/Marketing), Bachelors Degree (Accounting/Finance etc), Bachelor of Engineering and other comparable degrees in conjunction with appropriate IT experience may also be considered upon management's discretion.

Selected candidates are required to provide two employment references upon request.