

BetaWatch Inc.

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Sarbanes-Oxley Are you compliant?

Situation

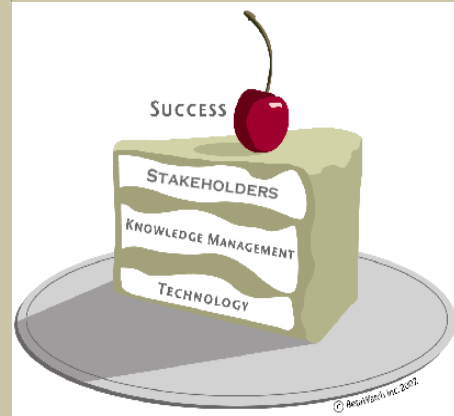
Sarbanes-Oxley Section 404 compliance engages the whole organization from the boardroom to the front line. Because of the complexity and independence issues, assessment and implementation require the engagement of external providers: Auditors, Consulting Firms, Law Firms, and Technology Firms.

Solution

With experience documenting, re-engineering processes and measuring risk, Team BetaWatch will provide the Internal Control Report that assesses the control structure and procedures used at each step of the financial reporting process. An independent auditor will be able to drill down from any piece of information in a financial report — such as sales, profits or expenses — and track every component all the way back to the original transaction, payment and employee. In the end, the outside auditor can issue separate statements attesting to both the company's general ledger and its control processes.

With experience in educating corporate and technical teams, BetaWatch will complete the Section 404 execution, leaving behind accountable internal stakeholders.

With benchmarking experience, we can put in place a feedback mechanism, a regular report to the board.



digital due diligence™ in your organization

Digital due diligence™ is a risk audit business improvement process that enables corporate information management, system stability, proactive directors and stakeholder satisfaction.

By engaging BetaWatch, a company not affiliated with any of the accounting, audit, legal and technology firms, your corporation will receive a truly independent audit, and, more importantly, will be seen to be receiving an independent audit.

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*digital due diligence*TM

Sarbanes-Oxley Section 404

Phase I: Preparatory

- List corporate application systems
- Identify system segments that have IT data processes and require documentation
- Record the names of the employees that have access to the critical business process

Phase II: Project Launch

- Write missing documentation
- Consolidate processes
- Benchmark risks
- Test and re-mediate internal controls
- Demonstrate how internal controls are functioning
- Identify data to populate the Risk Report

Phase III: Review, Consultation and Report

- Introduce COSO 'internal control' monitoring principles and practices to employees who have their hand in critical business processes

For further information contact:

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Internal Control Management

Your corporate governance challenge

You are already doing more with less, and now have to manage Sarbanes-Oxley Section 404. How can you comply to regulatory requirements? And, if your organization has numerous physical locations, how efficiently can you benchmark these critical business processes and train individuals to be accountable?

How to achieve compliance

BetaWatch's Section 404 audit identifies critical business process dependencies on systems and staff. We create documentation, evaluate and test internal controls, implement monitoring, and hand off 'management of internal control' to front line employees.

Why BetaWatch

An independent audit, with no hidden agenda and COSO, SEC de facto evaluation criteria workshops to front line employees.

[See the PowerPoint from public address](#)

Playing with Fire: Corporate Governance Challenge Responsibilities of IT

by BetaWatch Senior Consultant Temi Grafstein
<http://betawatch.com/playingwithfire2.pdf>