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The birth of SOX

The word is rocked to its core by accounting scandals and lack of ownership by Management. Enter Paul Sarbanes and Michael Oxley….

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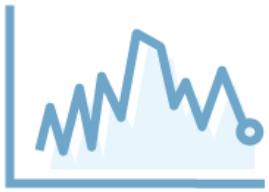
Timeline

2000	2001-2002	2002	2019
			
Dot com bubblebursts	Corporations face fraud charges	Congress passes Sarbanes-Oxley Act for financial oversight	IT departments must ensure compliance for financial files and records

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Objectives

Attempts to strengthen Corporate oversight.

Improve internal controls.

Provides the foundation for new Corporate Governance rules, regulations and standards issued by the SEC.

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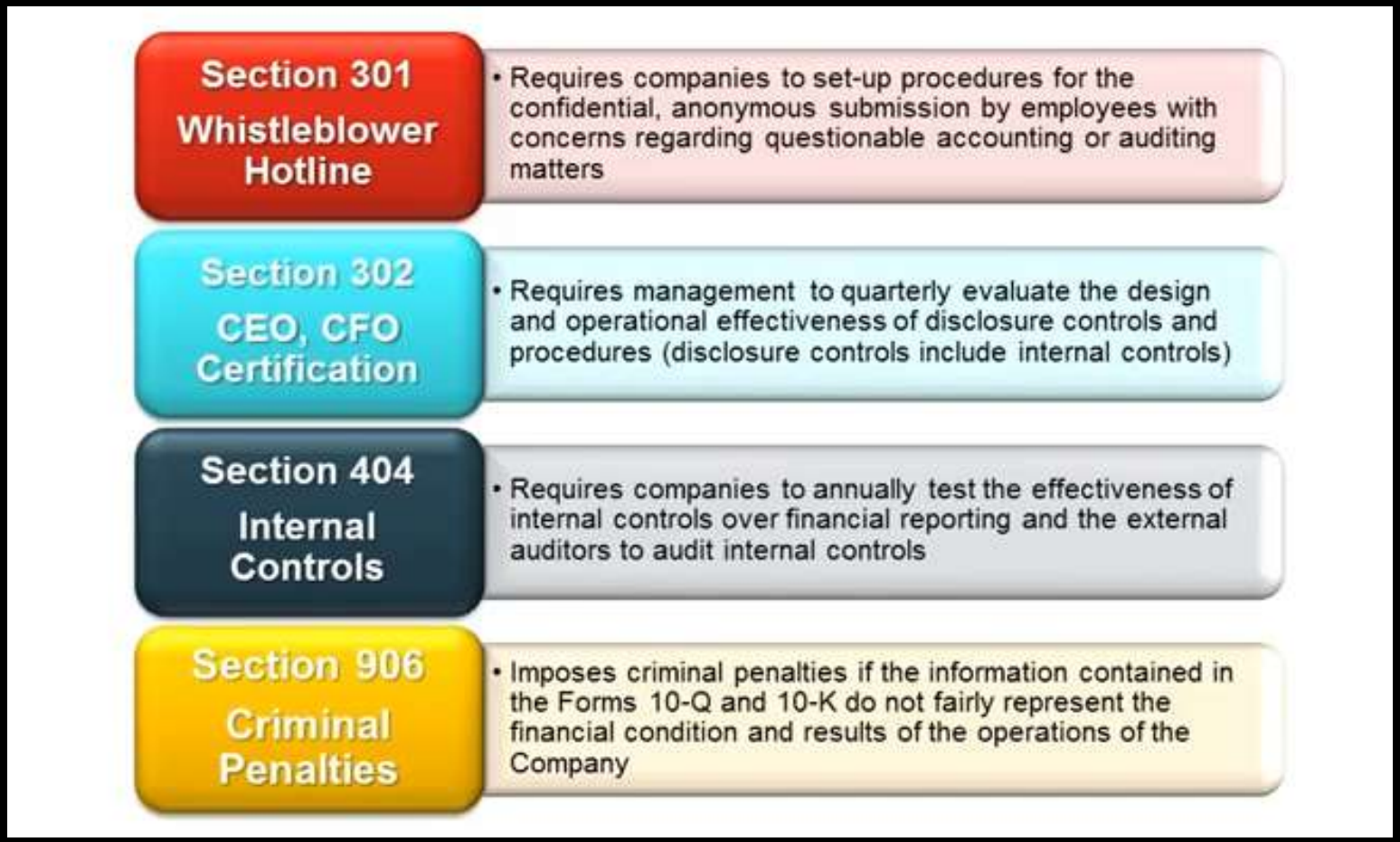
Key clauses of the SOX Act



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SOX Compliance

Comprehensive testing procedures

Helps To verify whether controls are operating effectively

High-Quality Documentation of the test procedures

Data organized , documented, and accessible for SOX auditors

Identifications of shortcomings

Every hitch is referenced to the related paper, providing evidence and remediation for the deficiencies

Cutting Edge Technology

Real Time reporting, implementing a data security software platform for SOX auditors and management

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Thank you!

If you found this useful, feel free to connect with me to explore more on auditing topics.

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