



Situation

A newly publicly registered company was approaching market capitalization that required Sarbanes-Oxley accelerated reporting, but did not have an established internal audit or risk function to absorb the work. The company required development of control documentation, including the company's first risk and control self-assessment, business process documentation and controls around financial reporting to address its first audit of internal controls.

Solution

SolomonEdwards' accounting and finance professionals, with skills and expertise in SOX compliance, developed the company's first risk and control framework and performed advanced

audit procedures to assess any potential self-reported control gaps. From SolomonEdwards' audit assessment, we successfully developed a control remediation plan for the client to address control weaknesses identified in the advance audit. Our firm's accounting and finance professionals re-tested all failed controls to ensure compliance with the client's control documentation.

Results

SolomonEdwards' assessment and remediation plan provided the client with the focus it needed to address control weaknesses in advance of its independent auditor's control testing.


INDUSTRY:
Technology


DEPLOYMENT:
Individual

SERVICES:

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Risk & Compliance (BFS)
Internal Audit, Risk and Compliance Advisory
- Enterprise Risk Management: Internal Audit Services*
- Internal Control Optimization & Rationalization*
- Internal Control over Financial Reporting (SOX)*