Sarbanes-Oxley Primer: Charting Your Course

About This Course

Course Description
The application of SOX-based tools and strategies now impacts the way audits are conducted at all levels, in all departments, and in all industries. Whether you voluntarily comply with SOX standards or are required to do so, a solid understanding of the core SOX sections and the act’s purpose is imperative. And that’s exactly what you’ll gain in this highly informative course.

Internal auditors, management, and new SOX project team members will benefit from this course.

Course Objectives
- Understand the core SOX sections – and their impact on your organization.
- Understand SOX-related COSO resources and SEC/PCAOB guidance.
- Apply top-down risk assessment, key control identification, and testing approaches in a series of exercises.
Course Topics

SOX Primer
• Events Leading to SOX
• SOX Background
• SOX Overview: Titles and “Highlights”
• SOX Benefits/Results and Current Events
• SOX “FAQ” Quiz

COSO Primers
• COSO IC-IF (COSO I) Revisited
• Activity: Control Environment
• COSO I/SOX/COSO III Primer
• Entity-wide Control Assessment
• Control Environment Assessment
• SOX 301/IA Role

SOX Risk Assessment Primer
• Top-Down Risk Assessment Guidance
• A Closer Look at SEC Guidance and COSO “Principles”
• SOX Risk Events

Identifying Key Controls
• SOX 404 and SEC Guidance
• 404 Control Documentation & Evaluation Process/Tools
• Lessons Learned
• Key Controls

Testing Approaches and Practices
• SEC Interpretations and Guidance
• Use of the Work of Others (PCAOB AS5)
• Basic/Emerging Practices
• Test Plans

Monitoring and Reporting
• Basics – Definitions and Examples
• SEC Reporting Considerations and Lessons Learned
• SOX 302 and Early/Emerging Practices
Related Topics/Current Issues
- SEC Final Rule/PCAOB AS#5
- Internal Audit Strategy
- COSO ERM and SOX
- Mapping COSO and CobiT to SOX

Course Information

Course Duration: 2 Days

CPE Hours Available: 16

Knowledge Level: Intermediate

Field of Study: Auditing

Prerequisites: Participants should have two years of internal audit experience.

Advance Preparation: None

Delivery Format: On-site Training (Group-Live)