



Internal Controls Review – Information Technology Services Provider

Overview	PCC was retained by the CFO and Director of Business Processes to facilitate a detailed review of the Company’s business process controls and to perform financial spreadsheet analysis as required under the Sarbanes-Oxley Act of 2002.
Approach & Methodology	<ul style="list-style-type: none"> ➤ Updated inaccurate process and control narratives previously prepared by another consulting firm by conducting on-site interviews of key personnel ➤ Revised and updated the test plans to reflect the actual processes ➤ Performed testing of key internal controls <ul style="list-style-type: none"> ✓ Selected testing documents using random sampling techniques, and collecting targeted electronic and hardcopy documentation for testing purposes ✓ Conducting a thorough review of individual transactions to identify inconsistencies among the documented controls ✓ Delivered testing results to management while meeting the rigorous time constraints ➤ Identified control weaknesses in key financial processes. Remediation efforts included: <ul style="list-style-type: none"> ✓ Redesigned the client’s Signature Authority Matrix and treasury management policy to eliminate segregation of duty overlaps ✓ Identified potential exposure resulting from insufficient controls ✓ Identified and proposed short-term and long-term process improvements by providing detailed and practical recommendations to improve processes and controls ➤ Created a master tracking plan to coordinate the efforts of PCC and other non-PCC on-site staff working collaboratively toward Sarbanes-Oxley compliance
Benefits	PCC reviewed, documented, and tested internal controls to meet the goals, objectives, and time constraints of the clients’ Sarbanes-Oxley compliance project while increasing efficiency and reducing costs. PCC also provided significant guidance to client’s external auditor resulting in work required to complete annual financial audit.