

the rules have changed



Sarbanes-Oxley Act of 2002 Internal Control Assessment and Management for Section 404 Compliance Readiness

are you ready?

requirements

Corporate management, executives and financial officers need to:

- Establish Internal Control Frameworks (such as COSO).
- Assess design and operating effectiveness of internal controls over financial reporting on an annual basis.
- Disclose all known controls, significant deficiencies and material weaknesses.

challenges

SOX makes it necessary for organizations to evaluate effectiveness and document their Internal Controls and if necessary improve and design a suitable framework. Organizations have already encountered several challenges:

- People resources with suitable skills and deep understanding of business processes and IT controls.
- Design of world class Control Environment and Internal Control Framework that meets requirements.
- Identification of key IT systems critical to financial reporting.
- Comprehensive risk assessment in the current environment.
- Lack of adequate documentation.
- Establishing a monitoring mechanism

have you?

- Set up a high level committee and project team responsible for SOX implementation?
- Formulated an Internal Control Framework?
- Identified key IT systems supporting financial reporting?
- Identified control objectives?
- Completed risk assessment?
- Formulated control design?
- Ensured adequate documentation?
- Carried out controls testing?
- Formulated the monitoring mechanism?

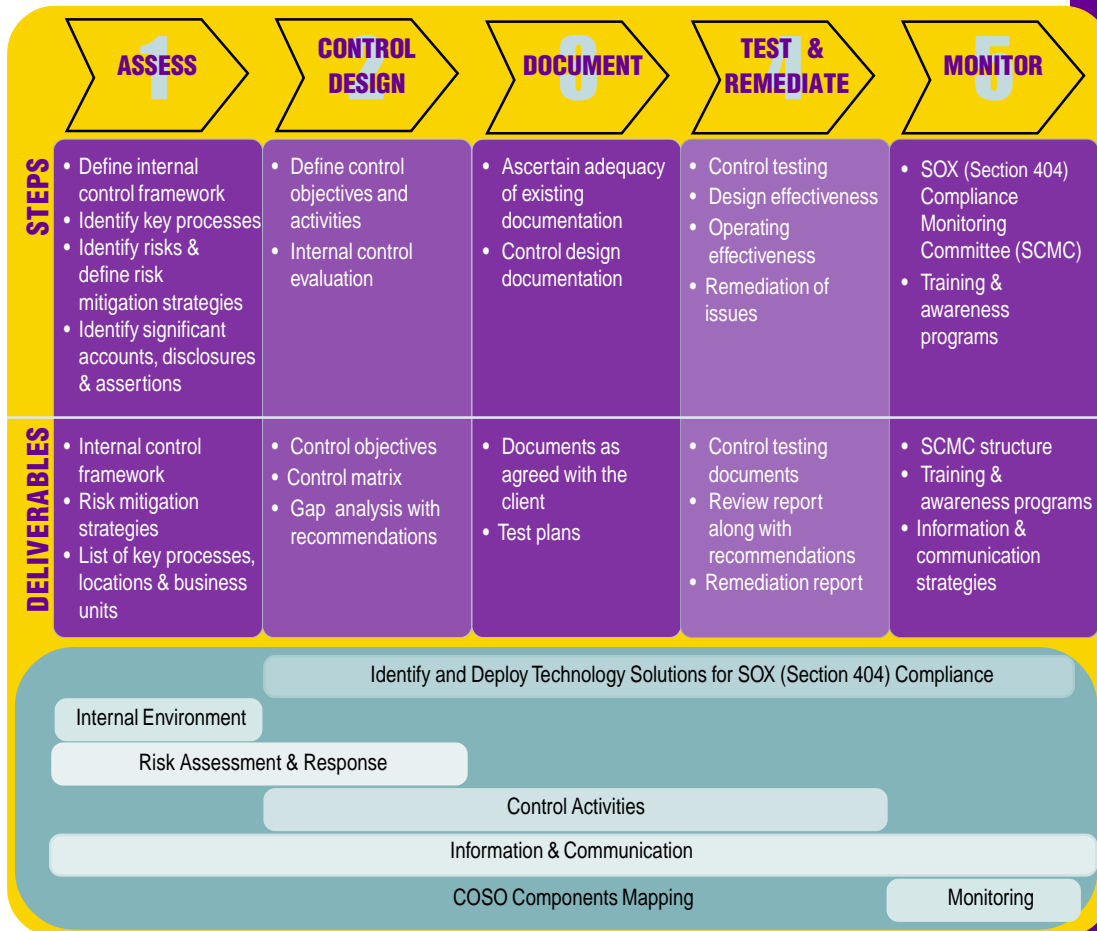
Wipro can help you

With its structured and modular approach and methodology, Wipro will assist you to overcome these challenges.

- Assess and Define internal control system
- Document your IT Internal Control Framework
- Design, Test and Deploy cost-effective technology solutions
- Establish monitoring mechanisms and monitor your controls on an ongoing basis
- Ensure you comply with SOX (section 404) requirements.

Wipro Methodology for SOX (Section 404) Compliance

Can be adapted to integrate with your SOX initiatives at any stage



Wipro can provide an end-to-end solution or partner with you on specific aspects to develop a solution.

Wipro is uniquely positioned to help you:

Team profile

Wipro has a strong team with varied experience across industries in business processes, US GAAP, IT best practices, ERP, security frameworks and standards including COSO, COBIT, ISO17799, BS15000 and ITIL.

We have done it

35+ SOX compliance projects completed.

Wipro has partnered successfully with a variety of organizations, including Fortune 500 companies in their SOX initiatives.

Customers include:

- a leading manufacturing company
- a global publishing firm
- the world's leading software product company, etc.

Value proposition

Wipro's innovative global delivery model makes it possible to deliver cost effective solutions.

case study

One of the largest retail food & drug chains in the United States

Requirements

- Review of existing IT controls
- Document IT risk control matrix
- Test the adequacy of controls
- Remediation of controls

Activities

- Tabulation of existing IT controls
- Mapping of IT risks & controls
- Documentation of remediation procedures
- Creation of test plans
- Testing of internal controls
- Remediation

Deliverables

- IT Risk Control Matrix
- Test Plans
- Test Reports



Client Benefits

- Regulatory compliance to SOX requirements
- Managed and controlled operational process



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