

# Sarbanes-Oxley



Treasury

Optimization

System Integration

*Sarbanes-Oxley*

Training

## Sarbanes – Oxley Compliance Solutions

It takes the work of many different professionals from different disciplines to help your company achieve compliance with the Sarbanes-Oxley Act. Virtuoso is not your auditor, accountant or lawyer. Virtuoso **IS** your company's SAP™ Financial and Reporting expert and can complement the efforts of the other Sarbanes-Oxley professionals that are helping your company achieve compliance.

In the world of SAP, honest mistakes can arise in a number of subtle, hard to find places. Virtuoso can apply its intimate knowledge of SAP Financial Processing and Report Development to help mitigate these risks.

The building block of the Virtuoso solution is the COSO Internal Control Framework, established by the Treadway Commission. Based on this where do the Virtuoso Solutions fit?

Virtuoso's specific focus on SAP FI/CO consulting, reporting and compliance allows us to partner with clients in a way that is unique and different from the majority of Sarbanes-Oxley consultancies. Virtuoso's Sarbanes-Oxley services are:

- Deconstructing the Financials
- Report Development Assessment
- Month-End Close Assessment
- Audit Control Enhancements
- Custom Program Assessment
- Enhanced Security and Authorizations

### Deconstructing the Financials

Deconstructing a financial statement involves breaking apart each number on the financial statement to its constituent elements. Only by understanding the fundamental building blocks that make up the numbers on your financial statements can you gain confidence in your financial reporting.

### Report Development Assessment

Virtuoso will review the technical standards and source data used to build key external reports and focus on problems and risk areas. Virtuoso will check the standards against world-class report development techniques – going after the closest source of data (including extract management and control), all inclusive sets and account ranges, proper use of variables, organizational structures, and general data selection. Virtuoso will also document the standards that exist for creating and changing financial reports and report components and recommend further controls as necessary.

### Month-End Close Assessment

Virtuoso will review month-end close procedures, analyze an actual close in person, and identify areas that cause delay in the close. Recommendations

will then be made around process changes and additional SAP functionality that can be implemented to speed up the close process and make financial reports more accurate and timely.

### Audit Control Enhancements

These are additional enhancements that can be made in your system to improve internal controls. They consist of enhanced reconciliation and audit tables, event-triggered e-mails, instant pop-up notices, dynamic security and validation, and more.

### Custom Program Assessment

The problem of achieving accuracy in Financial Reporting is often tied to the custom programs and reports used in their creation. This can be due to the old code that has not evolved with the business, rigid code that is not as flexible as the business needs, or other

general coding errors. The custom program assessment will provide you with a diagnostic analysis of the overall design of the custom programs used in your system including cataloging the use of literals and identifying areas of overlap or inconsistency between programs.

### Enhanced Security and Authorizations

Implementing preventative controls is one of the first steps companies are taking to comply with section 404 of the Sarbanes-Oxley Act. Virtuoso can help in all phases of this activity, whether it involves formulating broad security and authorization profile strategies or implementing unique security controls and segregation of duties at a specific program level. Virtuoso can help you enhance business functionality while also improving controls by implementing conditional authorization controls.

### Virtuoso, LLC Company Profile

Virtuoso, LLC provides consulting services focused on the SAP™ R/3 Financials suite, working with clients in the areas of business intelligence, productivity enhancement and system integration. Virtuoso's value is its ability to uniquely package its consulting services into client-specific and cost-effective business solutions.

From development of a system enhancement roadmap; to the implementation of effective business practices; to the achievement of real results in your SAP environment, Virtuoso's efforts are focused on delivering practical solutions to real business problems. Virtuoso consultants possess the business acumen and technical expertise to help its clients maximize return on their SAP investment.

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