10-Step Checklist to Assess Your SOX Program

1 ☐ **Review key documentation for accuracy:**

   ☐ Organization charts
   ☐ Current RCM
   ☐ Application inventory and description of the impact on financial reporting
   ☐ Current process walkthroughs

2 ☐ Challenge your SOX risk assessment for accurate financial materiality and other SOX scoping factors.

3 ☐ Review your SOX scoping risk assessment by business unit to ensure the correct processes are scoped-in for SOX.

4 ☐ Determine the scope of coordinated testing efforts with other lines of defense.

5 ☐ Conduct interviews with key personnel (process/control owners) about SOX.

6 ☐ Conduct a controls rationalization analysis to identify common, missing, and/or redundant controls.

7 ☐ Look for automation opportunities within the business to also leverage as SOX controls.

8 ☐ Look for automation opportunities within your SOX testing program, including implementing technology solutions to create an efficient and effective program.

9 ☐ Identify the strongest controls in each process and challenge the mix of preventative, detective, and automated controls.

10 ☐ Challenge "Key" control designation to streamline SOX testing.