



How to Comply With Sarbanes-Oxley Section 404

16 Auditing CPE Hours

A Comprehensive, Real-World, Two-Day Workshop

Step-by-step expert guidance on:

- Linking the S-OX Compliance Process to the PCAOB's Audit Standard Number 5
- Streamlining Sec. 404 Compliance
- Mastering the ICFR Evaluation

Understand 404 Compliance Framework — and more!

- Understand all Aspects of the COSO and COBIT Framework
- Examine the SEC's Management Guidance for S-OX Sec. 404
- Understand PCAOB's Audit Standard 5
- Learn from SOX 404 and SEC Horror Shows

Learn How to Streamline Procedures

- Establish the Scope—Control Your Most Important Cost Driver
- Test Entity-Level Controls: Top-Down and Risk Based Approaches
- Use the Control Matrix—Your All Important Dashboard
- Use the Trial Balance as the Starting Point for Your Control Matrix

Automate and Sustain the Process

- How to Continually Sustain the Process
- How to Set the Stage for Continuous Testing of Control Effectiveness
- How to Automate Financial Reporting Controls
- How to Leverage Your Firm's Documentation for Added Value



***Save Your Company Time, Money and Effort with This Practical,
Cost-Effective, Streamlined Roadmap for Successful Compliance***

We Guarantee Results

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How to Comply With Sarbanes-Oxley Section 404

Seminar Agenda . . .

SOX Section 404 Realities

- New/evolving business rules triggered by Sarbanes-Oxley Section 404
- Dealing with the SOX Section 404 realities
 - Section 404: much more than documentation
 - Implementing and testing controls in action vs. controls on paper
 - Prudent 404 implementation should add quantifiable value to a firm - examples
 - Understanding the COSO framework
 - Entity-wide controls
 - Traditional accounting controls
 - Information technology controls (COBIT)
- Understanding the stakeholders and their influences
- Examples of compliance headaches and potential solutions—group participation

Understanding What the SEC and PCAOB are Saying

- Top-down approach to 404
 - Focus on entity-level controls (control environment, risk assessment, information and communication, monitoring) early in the process
 - How to appropriately and efficiently tailor testing based on entity-level controls
 - Examples and case study/discussion
- Risk-based approach to 404
 - How and why to clearly define evaluation objectives at the start of the process
 - Strategies designed to involve process owners in identifying and discussing risk
 - How to craft an audit program that identifies where the greatest risks exist
 - Examples and case study/discussion

The External Audit Environment

- Dealing with the permanent change in client-auditor relationship
- Examination of PCAOB's Auditing Standard #5 as the auditor's roadmap
 - Understanding the auditor's SOX 404 process
 - "Top-down" approach required by AS 5
 - Entity level control issues
 - Process documentation and testing issues

- Maximizing testing efficiency by combining audit procedures with multiple objective tests
- Making efficient sample size decisions
- Timing your testing to make timely corrections
- The best ways to reduce your firm's audit fees - concrete examples

How to Build Your Firm's 404 Compliance Team

- SOX 404 Steering Committee vs. the Disclosure Committee and the SEC's preference
- Identify your true project managers, team members and responsibilities
- How to use process owners to concur compliance
- How to minimize external consultants

How to Use the COSO Framework To Determine Scope and Boundaries

- Overview of the COSO Integrated Framework and Internal Control
- Understanding the danger of the old checklist mentality
- Distinguishing between components, factors, points-of-focus and subsidiary issues
- How to use the COSO framework to pass the audit and federal scrutiny

Establishing the Audit Scope – The Most Important Cost Driver

- Using materiality with the risk-based approach to identify the greatest risks
- Using the control matrix—your all-important dashboard
- Using the trail balance as the beginning point for your master control matrix
- Populating the master control matrix through the first tier of your financial statements

Conquering Entity-Level Controls

- Understanding the pervasive nature of entity level controls
- Why the board of directors is the most important control of all
- Documenting "the tone-at-the-top" and other soft controls
- Testing entity-level controls—a comprehensive set of examples

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Detailed Seminar Agenda (continued)

Reinforcing Day One Essentials

- SOX 404 spirit
- The major control areas needed to pass 404
- Initial assessment of entity-level controls
- Designing a master control matrix that is ready for action

Pursuing a Win-Win in Documenting Control Design

- Leveraging your firm's documentation for added value
- How to address all the necessary bases of GAAP assertions and disclosures
- How to address accounting controls & antifraud controls
- Who, what, when, where, why and how to capture crucial compliance information
- Best practices for SOX documentation
 - o Spreadsheets, narrative write-ups, flow charts and surveys
 - o The pros and cons of Microsoft Office™ Suite vs. S-OX software programs
- Populating the master control matrix through the second tier of your financial reporting controls
- Understanding the precise definition of a "key" control

How to Automate Financial Reporting Controls

- Examples of automated controls
- How to reduce testing through automated controls— the key concept to minimize your firm's implementation costs
- Why most companies fail to tap into their existing automated controls
- Timing of ERP conversions and upgrades

Setting the Stage for Testing Control Effectiveness

- Aligning resources
- Crafting internal audit programs
- Populating the master control matrix through the third tier of testing your key controls
- Who should be watching the evaluators?

Examining the IT and the COBIT Framework

- Study and evaluation of the IT systems that house, move and transform financial data
- Understanding the COBIT Framework
 - o Entity level general controls
 - IT Governance (decision making and strategy)
 - Information architecture
 - Management of human resources
 - Monitoring and evaluation

- Educate and train users, etc.
- o Activity level general controls (e.g., security, change management controls, data management, back-up/recovery)
- o Application controls (e.g., access, data validation, error reporting, interfaces)
- ISACA's IT Control Objectives for Sarbanes-Oxley

SOX 404 Horror Shows

- What material weaknesses are companies reporting? Examples
- Legal risks of noncompliance
- What went wrong at HealthSouth?
- The falling shares of Merge Technologies
- CASE STUDY: Good intentions—bad execution
- CASE STUDY: Documentation failures

Sustaining the Process for the Long Haul

- Keep it simple!
- Why culture trumps written controls
- Confronting common challenges
- Achieving the perfect balance of scope, key controls and automated controls

Continuing Education Credits

This group-live seminar is recommended for 16 hours of Auditing. The National Center for Continuing Education is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit.

For more information contact our office at 850-561-6081.

Contact Us

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967 Briarcliff Drive
Tallahassee, FL 32308

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Over 30 Key Benefits of Attending

Attend NCCE's seminar on *How to Comply with Sarbanes-Oxley Sec. 404* and in just two days you will be equipped with the tools, knowledge and practical know-how you need to guide your firm to cost-effective compliance with Sec. 302 and 404.

Learn to work cost effectively within the COSO framework.

Learn Keys to Cost Effective Compliance

- Understand what COSO really says and requires
- Identify which "key controls" are really necessary
- **Lower your firm's audit fees**
- Use a top-down, risk based audit approach
- Effectively evaluate soft controls: the tone at the top
- Understand the five principals for evaluating soft controls
- Link the SOX Compliance process to PCAOB's Audit Standard No. 5

Understand Practical Implementation Procedures

- Use simple, cost-effective procedures to support the CEO/CFO certification
- Identify significant deficiencies and material weaknesses
- Study how top-tier corporations conduct their I/C evaluations
- Explanation of costs/benefits and options to reduce compliance costs
- Structure an effective Sec. 301.4 whistle blower program

Examine the Best Practices for COSO Based Internal Control Evaluation

- Use proven self-assessment and risk assessment tools for effective evaluation
- Examine tools and procedures for COSO based I/C evaluation
 - o Evaluate the entity-wide control environment

- o Evaluate process level controls (the good, bad, and the useless)
- Review real-life, case-study examples in detail
- Get critical tips for walkthrough
- Use the COSO framework to determine scope and limit cost

Effectively Evaluate IT Controls

- Understand COBIT and how it relates to COSO
- Examine SOX compliance requirements for IT control objectives

Address Critical SOX Issues

- Be aware of SEC Enforcement "hot-spots"; avoid problems
- Analyze the cost of compliance
- Learn why SOX impacts private companies
- Understand how reporting a weakness impacts share price

Implement Sustainable SOX Compliance Procedures

- Learn how to "hardwire" 404 compliance into all business processes
- Understand how to implement a cultural shift in your organization
- Examine the proper, cost-effective role of internal audit
- Understand risk assessment and risk based evaluation process
- Introduction to Enterprise Risk Management (ERM)

Earn 16 hours of Audit CPE Credit



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- **Continuing Education Credits** - Enable your employees to fulfill CPE requirements. We will work with your organization as necessary to make sure that your seminar is approved for CPE in your state.

Cost Per Seminar Attendee					
Participants	10	15	20	25	30
Total Seminar Cost	Call for Pricing				
Cost Per Person	\$AVE	\$AVE	\$AVE	\$AVE	\$AVE

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We have the quality programs and expert, experienced instructors to give your company an edge in today's competitive market. Improve communication, cohesiveness and efficiency through targeted professional development opportunities. NCCE's customized in-house training programs are a convenient, cost-effective way to provide your staff with critical information that will immediately add value to your organization.

If you are interested in an in-house seminar for your group, please take the time to look over and complete the questionnaire at the end of this brochure or [online](#). It will help you pinpoint your group's needs, and will assist NCCE in putting together a top-notch seminar for your organization.

For further details on NCCE seminars, telephone NCCE at 850-561-6081 or email contact@nccetraining.com

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Seminar Information

Course Level: Basic - This program requires that you have a basic knowledge of Sarbanes–Oxley legislation, auditing and internal control.

In-House Presentations

If you have a group of 10 or more employees who need to understand **How to Comply With Sarbanes-Oxley Section 404** or other financial training, then NCCE's customized training is the cost effective solution for your organization. Bring How to Comply with Sarbanes-Oxley Section 404 in-house and insure that your staff has the technical skills, knowledge and training to assure effective compliance with SOX.

Who Should Attend?

This seminar is ideal for accountants, auditors and financial professionals who need a definite understanding of how to implement SOX Sections 404 and 302 in a cost effective manner that adds shareholder value.

Included in this group are:

- CFO's, Treasurers, Controllers and Accounting Staff
- Auditors: Internal and Independent
- Financial VPs, Directors, Managers, Analysts and Staff
- Board Members, Audit Committee Members, Compliance Officers
- Securities Regulators and Government Finance Officials
- Corporate Counsel and Staff

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In house seminar clients who have seen an NCCE public seminar and requested this high quality training be presented in house include: Hewlett-Packard, Oracle, Harley-Davidson, Stanley Tools, General Mills, Deloitte & Touche, Burger King, Jones, Day Reavis & Pogue, Weil, Gotshal & Manges, Greenberg Traurig, and McDermott, Will & Emery.

Your Seminar Will Be Led By:

Ronald J. Kral, MBA, CPA CMA

Ron is a nationally recognized speaker on corporate governance, internal controls and the Sarbanes-Oxley Act with a specific focus on the COSO and COBIT frameworks, PCAOB standards, and SEC rules and regulations. He has led over 100 informative and entertaining seminars throughout the United States on SOX, SEC and corporate governance issues.

Ron is a former Principal Consultant with Pricewaterhouse Coopers and is also a former divisional CEO/CFO for a billion dollar high-tech firm. Presently Ron is the managing partner of a Wisconsin CPA firm. Ron has helped over 200 firms understand the regulatory environment and devise cost-efficient practices that go beyond compliance to also create corporate value. Ron's talent as a public speaker results in a real-life seminar with practical tips and valuable information that can be put to immediate use.

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NCCE In-House Seminar Questionnaire

How to Comply With Sarbanes-Oxley Section 404

Company/Firm:

COMPANY/FIRM NAME _____ TELEPHONE NUMBER _____

MAILING ADDRESS _____ FAX NUMBER _____

CITY _____ STATE _____ ZIP _____

Contact Person:

SAL _____ NAME _____ TITLE _____

CONTACT TELEPHONE NUMBER _____ EMAIL ADDRESS _____

Basic In-House Information:

DATES DESIRED _____ LOCATION _____

HOW MANY WILL ATTEND? _____ ATTENDED NCCE TRAINING BEFORE? _____

ATTENDEE TITLES _____

ATTENDEE EDUCATION BACKGROUND AND EXPERIENCE _____

WHY IS TRAINING NEEDED? _____

Additional Information:

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