# Latest trends in SOX compliance…

# How to stay a step ahead of your auditors

# Course Outline

- Introductions

- The One… Configuration

- The One… Profile Option

- The One… Function

- Application Controls

- IT Users

- Lookback Procedures

- GRC software

# Introductions

## Jeffrey T. Hare, CPA CISA CIA

- Founder of ERP Risk Advisors

- Written various white papers on Internal Controls and Security Best Practices

- Frequent contributor to OAUG's Insight magazine

- Experience includes Big 4 audit, 6 years in CFO/Controller roles – both auditor and audited perspectives

- In Oracle applications space since 1997– both client and consultant perspectives

- Founder of Internal Controls Repository – public domain repository

- Author:

  - Book Oracle E-Business Suite Controls: Application Security Fundamentals

  - Book: Auditing Oracle E-Business Suite: Common Issues

# The One… Configuration

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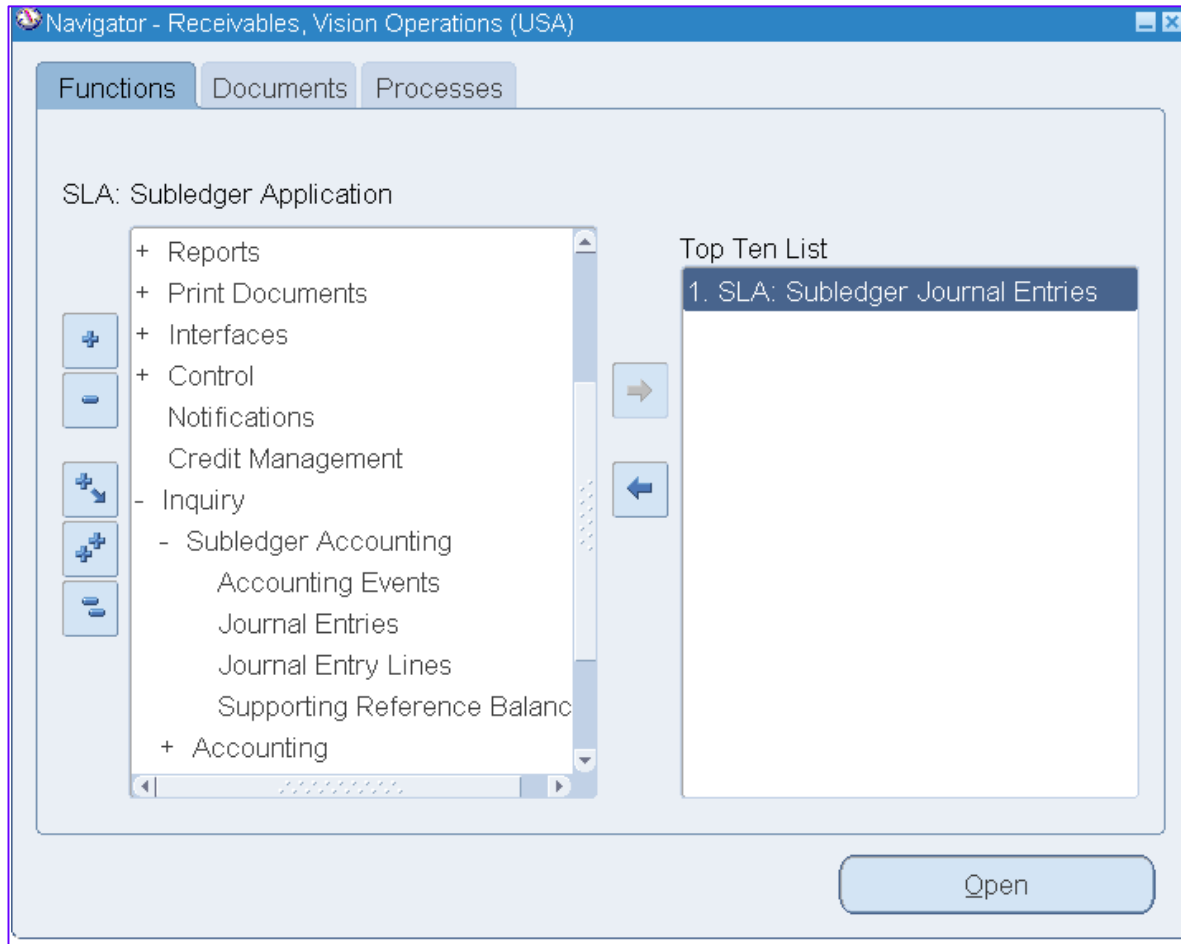
- Journal Sources / Manual Journal Entries
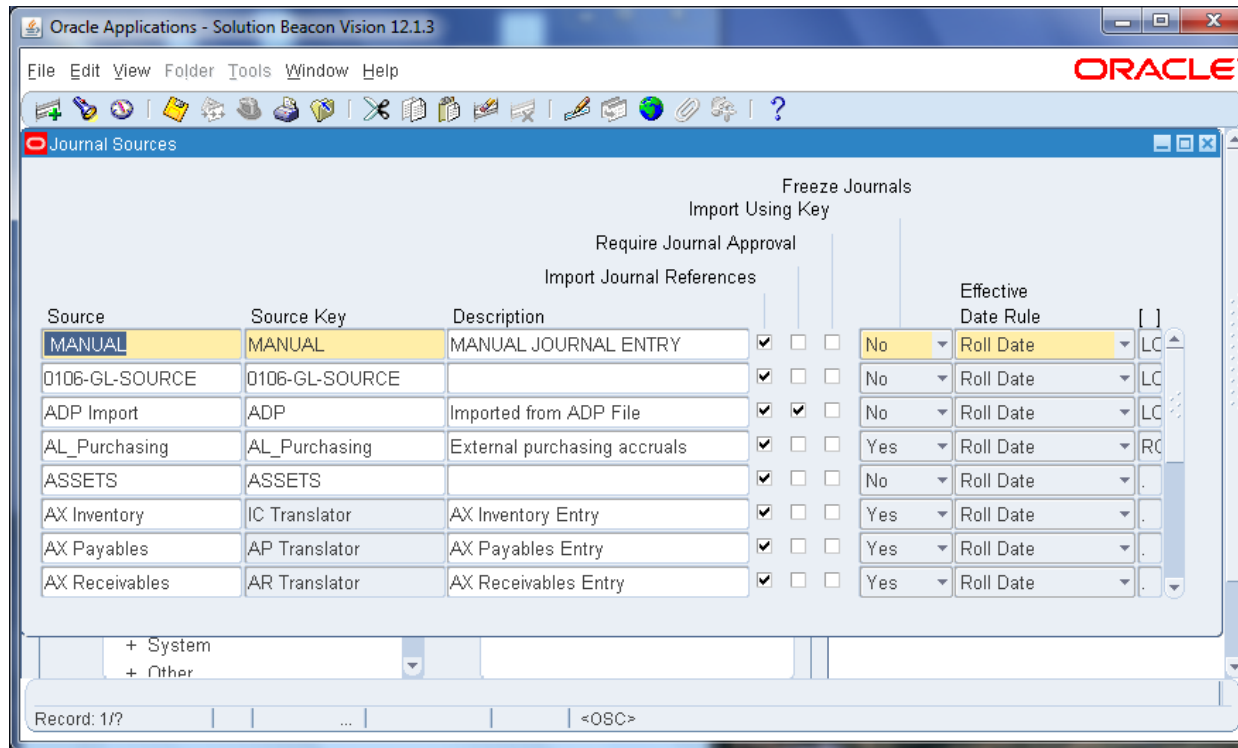
# The One… Profile Option

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- GLDI: Journal Source

  - Validation of Source when importing a JE from Web ADI

# The One... Function

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# Application Controls

# Application Controls

- **Types of Application Controls**

  - Journal Approval Workflow

  - AR Adjustments

  - 3-way match

- Expected Controls

  - Configurations go through change control

  - No ability to override control

  - IT users should not have transaction

# IT Users

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- <u>Viewing IT users – Business Analysts, etc</u>
    - No longer acceptable to 'accept risk'
    - Required to justify their access
    - Required to evaluate what they have done with the access they have
    - Identify mitigating controls
    - Lookback procedures

# Lookback Procedures

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- <u>Those with unauthorized / unapproved access</u>

  - Identify what users have done

  - Present changes to the process owner

  - Process owner to review and approve activity

  - Why are IT users making changes in Prod at all?

  - Super user access provides ability to:

    - Master data

    - Transactions

    - Configurations

# GRC Software

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- Almost required by PWC

- Capable of:

  - SoD / Single Function Analysis

  - 1000+ rules / 2200+ functions

  - Prevent / Approve / Detect

  - Automate provisioning

  - Automate quarterly access reviews

  - Develop detailed audit trail of changes

# Wrap Up, Q&A, Contact Information

# Services and offerings

- VAR, Implementation Partner of CaoSys GRC software that competes with Oracle's GRC suite

- Covering over 1,000 SoD and Sensitive Access rules, nearly 3,000 functions, and nearly 1,500 high risk concurrent programs

- Application security design / redesign

- Audit support – particularly for application security and application controls

# Services and offerings

- Health check / assessments – for IT or internal audit

- Internal controls and security training through MISTI

  - Class in San Francisco – 12-Dec to 14-Dec

  - http://misti.com/event-details?EVENTID=14209&ORGCODE=10

# Contact Information

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