

Organizations face increased scrutiny from stakeholders and regulators to more efficiently and effectively manage the governance of their internal control over financial reporting programs. Legacy systems and tools like spreadsheets and homegrown solutions lack integration, data correlation, automation, audit, and reporting capabilities. These constraints often unnecessarily add risk and inefficiency to the process.

Rsam's Financial Controls Management (FCM) module provides a comprehensive role-based solution. It supports each process activity within the lifecycle of Internal Control over Financial Reporting (ICFR). The FCM module incorporates and considers many aspects of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), Public Company Accounting Oversight Board (PCAOB) Auditing Standard No. 5, and Security & Exchange Commission (SEC) frameworks in support of the practices and compliance with SEC, OMB A123, PCAOB, Sarbanes-Oxley (SOX), J-SOX and other similar standards and regulations.

Key Areas Addressed by Solution:

- Define Organizational Structure
- Process, Risk, and Control (PRC) Libraries
- Documentation of financial accounts/subaccounts
- Ability to define organization hierarchy
- Ability to define PRC implemented within a business unit
- Risk-based scoping
- Control Testing automation
- Sarbanes Oxley Section 302 support
- Sarbanes Oxley Section 404 support
- Issue/Findings Management
- Lifecycle Automation
- Role based Dashboards and Reports

Features of this Solution:

- Workflow supports all ICFR lifecycle processes
- Integration/Import functionality automates account balance updates
- Automated creation of test records for in-scope controls
- Quarterly Reset performed with the click of a button
- Record, track & manage identified issues/findings
- Real-time dynamic dashboards provide management oversight

About Rsam

Rsam helps organizations meet their security, risk and compliance goals quickly, even as requirements are always changing. Our enterprise software platform uses a relational architecture and captures data in a single, centralized repository. Unlike other systems, we don't hard-wire dependencies based on requirements that were probably outdated before implementation began. Instead, the Rsam platform is built to adapt and puts the user in control. Learn more at rsam.com.