

## What is Sarbanes-Oxley?

Sarbanes-Oxley is a set of complex regulations that is considered to be one of the most important business reform acts since 1934. The Act combines bills that were drafted by Senator Paul Sarbanes and Congressman Michael Oxley designed to enforce corporate accountability and responsibility.

Congress quickly enacted the bill to restore confidence in corporate America, where a plunging stock market, increased corporate fraud and numerous accounting scandals, not to mention record breaking bankruptcies, have had a negative impact on the economy. The Act has granted the SEC increased regulatory control, lengthened the statute of limitations and imposed greater criminal and compensatory punishment on executives and companies that do not comply.

The Act is made up of 11 Titles with corresponding Sections each covering a specific area of reform. Section 404 focuses on company management's internal control of documents and information.

## How Does Sarbanes-Oxley Affect Your Business?

- Corporate Accountability and Responsibility
- Audit and Accounting
- Enhanced Disclosure and Reporting Requirements
- Internal Procedures and Controls

## Enhanced Accountability with *doc-link*<sup>™</sup>

*Doc-link* allows companies to create a working governance structure with visibility over their business processes.

- Network access to all document transactions and supporting documentation showing who handled, routed, approved and processed transactions.
- Document drill down through the accounting solution provides efficient 3-way reconciliation and annotation tools to make auditing efficient and instantaneous.
- Track all vendor invoices at month-end allowing for non-purchase order transactions to accrue properly.
- Replace manual processes and provide a documented audit trail for the flow of business documents.
- Ensure that business processes are followed and reports are available to perform self-auditing checks for compliance.
- Provide increased visibility by allowing multiple people access to documents versus paper-based records retention.
- Multiple indexing capabilities with auto-index to the accounting system databases provide easy search and retrieval of documents and transactions.

## Sarbanes-Oxley 404: Document Management Benefits

**Sarbanes - Oxley**  
Public Company Accounting Reform and Investor Protection Act



## Improved Financial Auditing

With *doc-link*, organizations can produce accurate business reports on a timely basis.

- Drill down from GL account numbers to specific source documents to improve financial reporting and bring information directly to the user's desktops.
- Financial reports can be stored automatically for instantaneous archival and retrieval.
- Accurate GL coding can be performed by remote approvers eliminating input errors, phone calls and key strokes into the accounting system.
- Output Manager™ provides instant financial reports to users.

## Rapid Disclosure and Notification of Changes

*Doc-link* puts systems and processes in place that provide alerts to business conditions and transactions that require greater scrutiny.

- Electronically move documents for review, approval and research in seconds, eliminating the cost and time in moving manual documents through an enterprise.
- Workflow can be configured to notify approvers of set dollar amounts for transactions that require further approval.
- Documents in need of research from internal employees and/or vendors can be annotated and routed immediately from the desktop-expediting research and resolution by as much as 30%.

## Stronger Internal Control Structure

Sarbanes-Oxley's most crucial mandate for businesses is an adequate internal control structure. With *doc-link*, each auditor of company records may assess and report on the structure and process in place.

- Three-way reconciliation of AP transactions (actual documents) with simple and efficient auditing and routing routines that enable accounting systems to follow documented accounting processes with workflow configured to an enterprise's business rules.
- Allow for internal as well as external audits to be performed in half the time of traditional paper-based transaction filing systems.
- Streamline and reduce the costs associated with the annual Sarbanes-Oxley 404 audit.
- Automate vital business processes bringing tighter control and discipline to an enterprise.
- Eliminate lost or missing documents giving stricter control.
- Electronic rubber stamp module tracks approvals and provides greater control and audit capabilities.



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