

E&C CONSULTANTS RECEIVES ITS FIRST SERVICE ORGANISATION CONTROL REPORT AFTER SUCCESSFUL AUDIT BY DELOITTE

E&C Consultants, a global energy procurement consultancy firm today announced that it has successfully passed its ISAE 3402 Type 1 examination. ISAE 3402 Type 1, also called SOC1 type I, is a point-in-time report that describes service organization's controls, more specific the design and implementation of it to provide insight and stakeholder assurance.

More and more companies outsource different activities to focus on their business operations and strategy. That's also the case with energy procurement and this is where E&C comes in. They advise industrial consumers with a minimal yearly energy spend of over 1 million euro on how to buy energy. For some of them, their energy cost accounts for only 1% of their production cost, for others this runs up to 35%. A similar energy spend has a huge impact on the company's financials. And moreover, optimal energy procurement can result in a competitive advantage for this company.

E&C's business activity involves a lot of data management: processing invoices, financial controlling, hedging report, energy budget files, ... Hence, such a third party-vendor relationship requires the highest level of trust and transparency.

"As E&C quickly grew from a local consultant to a global consultancy with nearly 70 people employed worldwide, this was an excellent opportunity to streamline our internal workflows and evaluate them" says Managing Director Benedict De Meulemeester.

Together with its auditing partner Deloitte, E&C defined the processes and control objectives in scope per service, the required controls to reach these control objectives and, in the end, evaluated the design effectiveness of the control environment.

The report describes every service E&C offers from contract negotiation to energy data management and the internal controls the company implemented from access management to security of ePoint. As its ePoint portal is hosted by [Savaco](#), an external party, the report also states their controls and control objectives that impact ePoint.

Would you like to read our report? Please send an email to joke@eccc.be.

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