

Suggested Approaches for Alternate Control Execution

TASK POTENTIALLY IMPACTED BY COVID-19	SHORT-TERM SOLUTION	LONG-TERM SOLUTION
Manual journal entry review	<p>Review: Use digital signature and PDF writer to complete review and markup scanned documents.</p> <p>Supporting evidence: Capture support information through screen shots or phone pictures and email to retain evidence for this period (including computer time stamp to prove timeliness of review).</p>	<p>Use workflow within ERP or a tool such as Blackline, with an add-on to allow for easy viewing of journal entry support if needed.</p> <p>Utilize a tool like MindBridge to perform analysis over journal entry data and identify outliers and anomalies.</p>
Period-end manual journal entry completeness review	<p>Use SharePoint or shared drive to store journal reports and PDF writer to evidence review and mark up review notes.</p> <p>Use a manual journal review risk ranking to focus on high-risk journal entries.</p>	<p>Use collaboration tools such as Microsoft Teams to evidence task completion and record evidence of completion.</p> <p>Use a manual journal review risk ranking to focus on high-risk journal entries.</p>
Manual account reconciliation review	<p>Create a SharePoint or intranet folder with restricted access and allow posting to that site to signify approval for this period.</p> <p>Grant a temporary extension or scope out certain low-risk or low-activity accounts.</p> <p>Validate with a follow-up email to the preparer noting approval and no required follow-up procedures.</p>	<p>Leverage an automated reconciliation tool such as Blackline or Trintech to facilitate the process and retain support. Risk-rank account reconciliations.</p>
Period-end checklists	<p>Use SharePoint or a shared drive with secured folders to store checklists and online signature tools such as DocuSign to evidence completion of tasks with a digital record of timeliness.</p>	<p>Use collaboration tools such as Microsoft Teams to evidence task completion and record evidence of completion.</p> <p>Use process workflow tools such as Nintex to help enforce the process, support step-to-step progression and monitor status.</p>
10-Q/K tie-out binder	<p>Utilize Adobe Acrobat to capture tie-out electronically.</p> <p>Capture hand-written tie-out via a tool such as Genius Scan and save.</p> <p>Create a network folder that only the reviewer has access to and allow transfer into this file to serve as evidence of review.</p>	<p>Use a tool such as Workiva to facilitate financial reporting support and tie-out process.</p>
Manual employee change notices or user access provisioning forms	<p>Create a centralized SOX documentation email box to be copied on email approvals.</p> <p>Leverage DocuSign or other signature tools or any other workflow tools such as Nintex.</p>	<p>Leverage ServiceNow or another tool to capture and evidence approvals.</p>
Period-end physical inventory count/validation	<p>Utilize video share to locate and view sample selections to validate quantity and quality where needed for higher-risk locations, or deploy in-building/outside drones.</p> <p>Have a third party certify or confirm count for lower-risk locations.</p> <p>Roll back or roll forward inventory balance to alternate date.</p>	<p>Use automated/remote scanning or tagging solutions to validate barcodes of inventory on hand.</p>
Period-end user access review	<p>Remind owners to run reports on or as of period end date exactly. If reports are run as of a later date, this may force reconciliation back to the period-end date.</p>	<p>Configure system to automatically run and distribute reports within pre-defined date and data parameters.</p>
Minimum password reset frequency	<p>If your organization is suspending the reset of passwords every x days, ensure that control wording is updated and that risks are mitigated by other controls.</p>	<p>Institute an automated reset application driven by security questions to minimize demand for IT support and to allow for regular password resets without interruption.</p>
Dual check signature requirement	<p>Temporarily update transactional authority to a central point such as controller or head of finance. Periodically monitor activity through weekly review of high-risk/high-dollar activity to ensure appropriateness.</p>	<p>Utilize specialized banking software tools.</p>
Manual approval of invoices, contracts, agreements, asset purchases or disposals, scrap sale, etc.	<p>Utilize secured digital signature tools such as DocuSign to record approvals on the secured documents.</p>	<p>Use workflow within ERP, with an add-on to allow for easy viewing of secured documents and sign-off using digital signature tools.</p>