

SOX Compliance and the Promise of Technology and Automation

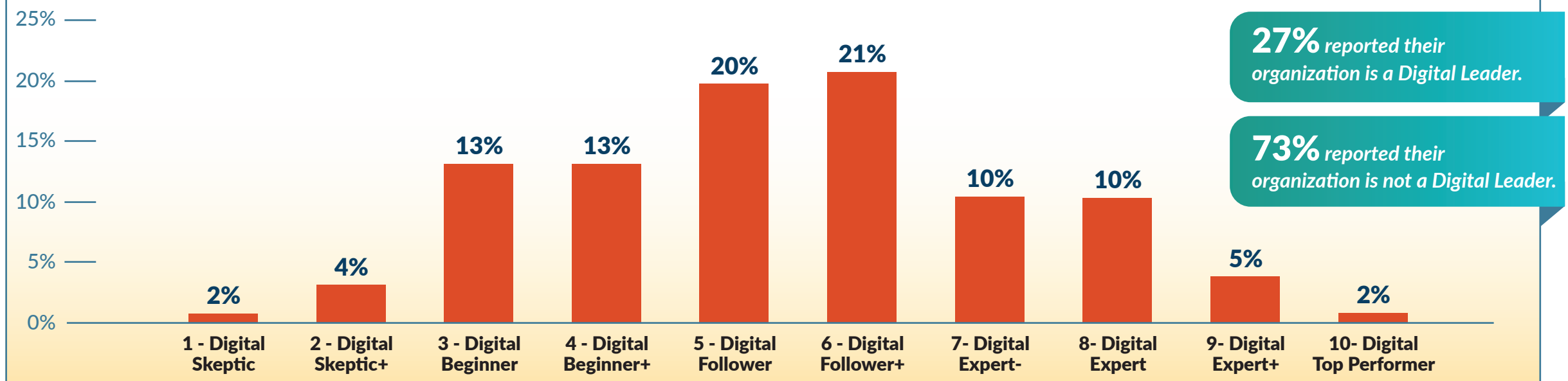
Assessing the results of Protiviti's 2021 SOX Compliance Survey

It's been more than a year since a historic global pandemic changed the way companies operate in the near-term and very likely for the long-term future.

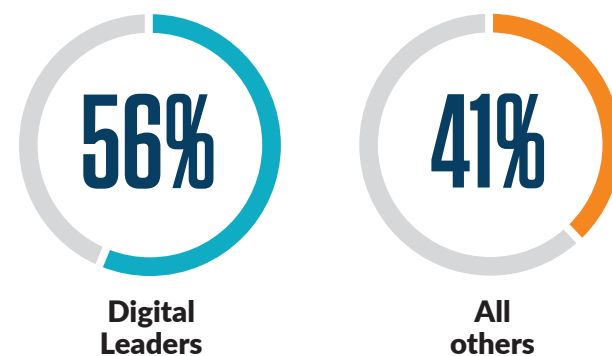
We can see the impact on numerous fronts — including the costs for Sarbanes-Oxley compliance activities. And for certain companies, the use of technology and automation rose to the forefront as a key advantage.

Where organizations rank on the digital maturity scale

For the purpose of our analysis, we have categorized the group of "Digital Leaders" to include those organizations that rank themselves at "7" or higher.

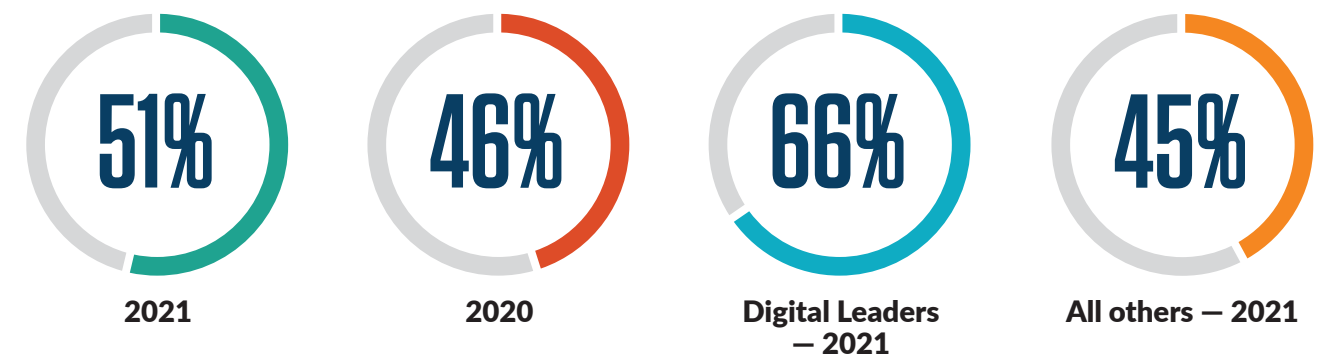


Has use of technology tools changed since prior fiscal year?



Shown: Percentages of "Yes" responses

Were technology tools used in testing of controls to comply with SOX Section 404?



Shown: Percentages of "Yes" responses

Average annual SOX compliance internal costs

Excludes external audit-related fees.

Digital maturity	2021	YOY trend	Size of organization	2021	YOY trend
Digital Leaders	\$1,440,330	N/A	\$10 billion or greater	\$2,014,100	N/A
All others	\$1,198,500	N/A	\$5 billion to \$9.99 billion	\$1,414,000	↑
SOX filer status	2021	YOY trend	\$1 billion to \$4.99 billion	\$1,145,900	↓
Large accelerated filer	\$1,328,300	↓	\$500 million to \$999.99 million	\$1,061,500	↑
Accelerated filer (not SRC)	\$1,221,900	↑	\$100 million to \$499.99 million	\$ 475,700	↓
Smaller reporting company (SRC)	\$1,126,000	↑	\$25 million to \$99.99 million	\$ 550,000	N/A
Emerging growth company	\$1,408,300	↑	Less than \$25 million	\$ 181,300	N/A

SOX compliance year	2021	YOY trend
Beyond 2nd year of SOX compliance 404(a) and 404(b)	\$1,248,900	↓
2nd year of SOX compliance 404(a) and 404(b)	\$1,385,800	↑
1st year of SOX compliance 404(a) and 404(b)	\$1,528,300	N/A
1st year of SOX compliance or ongoing 404(a)	\$1,286,400	N/A
Pre-1st year of SOX compliance	\$ 767,700	↑



Protiviti is not licensed or registered as a public accounting firm and does not issue opinions on financial statements or offer attestation services.

© 2021 Protiviti Inc. An Equal Opportunity Employer M/F/Disability/Veterans.