

CASE STUDY

SOC Testing

ABOUT THE CLIENT

Our client, based in the United States, serves customers worldwide ranging from Fortune 50 Companies to start-ups, focusing on Risk and Compliance, specializing in SOC Audits, Cybersecurity and Privacy Standards.



BUSINESS REQUIREMENT

Our client required services relating to Service Organization Control testing (SOC 1, SOC 2 and SOC 3) to ensure compliance for its clients by engaging highly skilled professionals to perform tasks thereby ensuring quality deliverables. This SOC testing addressed risks related to security, availability, processing integrity, confidentiality, and/or privacy.



OUR SOLUTION



PLANNING



- Detailed understanding of IT interfaces/processes & control flows.
- Addressing expectations through frequent communication and a focus on realistic goals.
- Budgeting time and resources for the review and their respective roles and responsibilities.
- Agreement on the Scope of Work to be performed and develop a suitable work plan considering business requirements.
- Hiring industry-specific talent to deliver quality work.

EXECUTION



- ✓ We tested the stated control procedures for design and/or operating effectiveness and confirmed the stated control procedures are still valid and applicable to the environment.
- ✓ Followed-up with the management to discuss issues identified in a timely manner.
- ✓ Undertook documentation of the results and conclusion.
- ✓ Work was reviewed by the manager to ensure the quality of the deliverables.
- ✓ Periodic training provided to the employees to improve their knowledge and skills to match the various changes in the industry.
- ✓ Worked closely with the client to ensure appropriate procedures are followed.
- ✓ Recorded activities and time spent by resources to complete the assigned task including the time spent by the reviewer

BUSINESS IMPACT DELIVERED

- Security outlook of the CPA firm's clients improved significantly through a focussed validation of the internal controls associated with the operations and security
- We assisted the end clients to achieve cost savings and service level improvements
- The clients benefitted with increased efficiencies while reducing compliance costs and we helped them to stay abreast with changing market conditions and challenges



ABOUT US

Headquartered in Gurgaon, Valueonshore Advisors is a specialized professional services firm managed by the Big 4 alumni and industry executives. Our portfolio includes multi-billion-dollar companies, mid-cap public, and pre-IPO companies that range from late stage to early stage. We are a trusted, preferred partner for various multinational and Indian clients who engage us for our functional expertise, industry knowledge, and for our objective solutions for complex problems.

If you need any further information on our Business Risk Services, please write to:



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