Are Your Spreadsheets SOX Compliant?

The organization management is responsible for establishing and maintaining adequate internal control structure and procedures for financial reporting.

SOX regulation (Section 404)

The Challenge

Organizations invest top dollars in purchasing and implementing systems to ensure data integrity, prevent fraud and meet the required regulations. However, spreadsheets are still being used to perform business processes – a fact that defeats the purpose of these systems, and places companies at risk.

A spreadsheet has no data integrity nor data control, it is the nemesis of SOX and internal auditors.

DataRails is the world first solution for spreadsheet SOX compliance.

DataRails - The first solution that transforms your spreadsheets to SOX compliant

DataRails provides a spreadsheet digital transformation solution for financial users. Our machine-learning, algorithmic technology provides full control, version management, cell-level audit-trail, security and compliance of Excel-based business processes that meet the highest standards required in a zero-error environment.
SOX (section 404) Requirements for Spreadsheets

Version Management

- Ensuring only current and approved versions of spreadsheets are being used by creating naming conventions and directory structures.
- Access and retrieve any saved version

Full Spreadsheet Audit Trail

- Log collection and monitoring systems must provide an audit trail of all access and activity to sensitive business information.
- Every modification is monitored, logged, and controlled to allow a complete audit trail that meets the highest standards.

Approval Flow

- Maintaining a controlled process for requesting changes to a spreadsheet and obtaining formal sign-off.
- Authorized users can approve versions and publish them as final versions.

Spreadsheet Data Loss Prevention

- Implementing a process to ensure that data embedded in spreadsheets is current and secure. In addition, the spreadsheets themselves should be stored in protected directories.
- Ensures that only authorized users can access sensitive or critical spreadsheets.

Spreadsheets Powered by DataRails