



SOX SERVICES

Client Success Story

COMPANY BACKGROUND & NEED

Two international medical device manufactures merged creating a new company with a \$2 billion market cap and significant internal processes to standardize and streamline – including different reporting requirements.

Client Challenges

One company had been based in the United States and SOX compliant. The other company was European and did not have SOX requirements. The Global Internal Audit Director needed an Internal Audit Manager to help with merger-related changes.

The client engaged BDO, and we reviewed the challenges together:

- ▶ A change in external auditors
- ▶ A quick turnaround to become SOX compliant for key integrated processes
- ▶ A new year-end for the U.S. entity
- ▶ First-year SOX implementation for the former European company



BDO's Solution



To comply with SOX requirements in the initial 10-K filing of the new global organization, the company had to quickly analyze key integrated processes of the former entities.



The company was required to expedite SOX compliance efforts for the legacy U.S. company. Working closely with the new external audit team and company management, BDO helped the company document, test, and remediate current and integrated processes for SOX compliance in an accelerated timeframe.



Once the 10-K filing was complete, BDO was engaged to assist with first-year SOX efforts of the legacy European company. Site locations that were implementing SOX for the first time were understandably apprehensive. BDO's team worked closely with the process owners to educate and provide guidance throughout the entire process.



Company Benefits



A responsive team, structured to deliver within tight deadlines and with the resources to pull in additional personnel as the scope of the engagement grew in breadth and complexity



An educational and proactive approach that provided context on and business-critical insights into SOX regulations



Successful compliance with SOX regulations as well as identification of efficiencies in the new global structure



BDO Leader Insights

"The Internal Audit Director was pleased with our comprehensive response and even more appreciative that our professionals took the time to provide background on the Sarbanes-Oxley Act to European counterparts. As we continue to build relationships and provide innovative thinking, our internal audit professionals have been consulted for business issues and concerns beyond SOX compliance."



DAWN WILLIFORD

South Region Leader,
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