



Sarbanes Oxley - Online

The series of corporate financial scandals that took place in the United States has led to the framing of new legislation called Sarbanes-Oxley Act that strengthens corporate governance and restores investor confidence and eliminates corporate corruption and fraud.

The law was intended to bolster public confidence in the nation's capital markets and imposes new duties and significant penalties for non compliance on public companies and their executives, directors, auditors, attorneys and securities analysts.

This is an online self study course that can be globally accessed 24/7 from any internet enabled computer. Course access is for 91 days. Certificates with earned credits will be awarded for successful completion.

Targeted Audience

Every professional involved in the global financial services industry

Advance Preparation

No advance preparation required.

Prerequisites

Familiarity with Accounting Concepts and Finance Concepts

Learning Objectives

Students will be able to:

- . Identify Accountability standards for Corporate Boards, Audit Committees and for External Auditors

- . Describe Criminal penalties prescribed for misconduct by the Corporate Officials and violations of the Securities Exchange Act of 1934

. Explain Establishment of Public Company Accounting Oversight Board under the Securities and Exchange Commission to oversee public accounting firms and issue accounting standards

. Understand Certification of financial reports by Chief Executive Officers and Chief Financial Officers

. Understand Requirements that publicly traded companies furnish independent annual audit reports on the existence and condition of internal controls as they relate to financial reporting

. Describe Enhanced financial disclosures

. Summarize Requirements for stringent internal controls both for general governance as well as Information Technology (IT) systems

Alumni Comments

"The learning exercises were very helpful in preparing for the final quizzes."

Level: Basic

icb Credits: 15

Detailed Outline

Overview of Sarbanes-Oxley Act

Topics covered include:

- . Overview of Sarbanes Oxley Act
- . Impact of SOX on Information Technology

Duration: 1 hour

Public Company Accounting Oversight Board

Topics covered include:

- . Procedures, Functions and Operations of Public Company Accounting Oversight Board
- . Securities and Exchange Commission s oversight and enforcement authority over the Board

Duration: 1 hour

Auditor Independence

Corporate Responsibility

Topics covered include:

- . Auditor Independence under Sarbanes Oxley
- . The rules related to the non-audit services

Duration: 1 hour

Topics covered include:

- . Liability of the executive officers of the company in certifying accurateness of financial statements
- . Influence of Sarbanes Oxley Act (SOX) on the Information Technology

Duration: 1 hour

Enhanced Financial Disclosures

Topics covered include:

- . The enhanced financial disclosures according to Sarbanes Oxley (SOX) Act
- . The responsibilities of senior management and independent auditors in ensuring the accuracy and reliability of financial reporting and the effectiveness of internal controls adopted by organizations

Duration: 1 hour

Analyst Conflicts of Interest

Topics covered include:

- . Regulations relating to Research Reports
- . Disclosures in Research Reports

Duration: 1 hour

Commission Resources and Authority

Topics covered include:

- . Utilization of funds by the Commission
- . Prohibition of Penny Stock

Duration: 1 hour

Studies and Reports

Topics covered include:

- . Studies and reports regarding consolidation of:
 - . 1. Accounting firms
 - . 2. Credit Rating agencies
- . Roles of investment banks and financial advisors

Duration: 1 hour

Corporate and Criminal Fraud Accountability

Topics covered include:

- . Penalties for Corporate and Criminal Frauds

Duration: 1 hour

White Collar Crime Penalty Enhancements

Topics covered include:

- . Penalties for offenses such as mail and wire fraud
- . Corporate Responsibility for financial reports

Duration: 1 hour

Corporate Tax Returns

Topics covered include:

- . Signing of Corporate Tax Returns
- . Certification of Financial Reports
- . Devising and Assessing Internal Control Procedures

Duration: 1 hour

Corporate Fraud and Accountability

Topics included:

- . Liabilities for non-certification of financial reports
- . Penalties for tampering records

Duration: 1 hour

Job Aids

- . Legislations
- . Case-Studies

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