



Practice



Monday

Education/Careers



Tuesday

Tax



Wednesday

A&amp;A



Thursday

Technology



Friday

## VOICE OF THE EDITOR

## SOX Still Posing Challenges

Protiviti's 2013 *Sarbanes-Oxley Compliance Survey* found that despite its relative maturity, SOX continues to pose new challenges for public companies, including rising costs. The survey revealed that an increasing number of companies are adjusting their compliance efforts to focus on high-risk processes and walkthroughs, and more companies are shifting SOX compliance oversight responsibilities away from project management offices to internal audit functions. And a **new report released by the Center for Audit Quality** – *An Analysis of Alleged Auditor Deficiencies in SEC Fraud Investigations: 1998-2010* – highlights insights for the audit profession related to eighty-seven instances of alleged auditor deficiencies involving fraudulent financial reporting.



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## TIP OF THE DAY

Sue Anderson, program director for online CPE provider CPE Link, offers arguments for and against a principles-based accounting system.

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## ACCOUNTING &amp; AUDITING HEADLINES

## → SOX Compliance Survey Shows Need for More Scrutiny on High-Risk Processes

Demand for added attention to high-risk processes, growing costs, and the increasing role of IT controls and testing reports are some of the key changes and challenges companies faced over the last year.



## → New Report on Financial Reporting Fraud Released

A new research report examines auditor involvement in fraudulent financial reporting cases cited in SEC enforcement actions issued from 1998–2010.



## → COSO Issues Updated Internal Control-Integrated Framework, Related Illustrative Documents

COSO – an organization providing thought leadership and guidance on internal control, enterprise risk management, and fraud deterrence – issued its updated Internal Control-Integrated Framework and related illustrative documents.



## SIGN OF THE TIMES

## THE SMALL BUSINESS Optimism Outlook



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## THIS WEEK ON ACCOUNTINGWEB

- **IRS Acting Commissioner Steven Miller** announces his resignation over scandal.
- **CPA Robert Raiola, who heads the Sports & Entertainment Group of Fazio, Mannuzza, Roche, Tankel, LaPilusa, LLC**, talks NFL player income taxes with AccountingWEB.
- **Retiring KPMG Centennial Professor of Accounting at the University of Texas at Austin McCombs School of Business Robert May, PhD** talks with AccountingWEB about his rewarding forty-three-year career.
- **Kevin Packman, a partner with Holland & Knight and chair of the firm's Offshore Compliance Team**, offers tax practitioners advice on working with clients who have offshore holdings.



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