

## The SOX Readiness Checklist: 10 Steps to a Stress-Free Audit

### [A CFO's Guide to Continuous Compliance & Automation](#)

Preparing for a SOX audit shouldn't feel like a fire drill. For SaaS and mid-size public companies, the challenge is often scattered data and manual evidence gathering that slows down finance teams.

This checklist, powered by the principles of continuous monitoring with **EagleEye365**, helps you streamline your **Internal Control over Financial Reporting (ICFR)**, automate evidence collection, and ensure you are always audit-ready.

## Phase 1: Foundation & System Mapping

**1. Map the Financial Ecosystem** Identify every system that touches financial reporting—from your ERP (NetSuite, SAP) and payroll (ADP, Workday) to the "hidden" spreadsheets used for reconciliations.

- **Action:** Connect these systems to a centralized monitoring platform like **EagleEye365** to eliminate data silos.
- **Benefit:** Provides a single source of truth and reduces the "hunt" for data during an audit.

**2. Define & Assign Control Owners** Assign specific employees to every key control. Documentation must clearly state who is accountable for execution and who is responsible for oversight.

- **Action:** Create an automated RACI matrix within your compliance repository.
- **Benefit:** Establishes clear accountability and prevents "control gaps" due to personnel changes.

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**3. Document ICFR & Access Controls** Document workflows for revenue recognition, financial approvals, and system access. Ensure these align directly with SOX compliance frameworks.

- **Action:** Use version-controlled templates to keep policies updated in real-time.
- **Benefit:** Ensures every control is traceable and easily validated by external auditors.

## Phase 2: Execution & Continuous Monitoring

**4. Implement Role-Based Access (RBAC)** Restrict financial system access to the minimum necessary for a user's role. Regularly "prune" permissions for terminated or transferred employees.

- **Action:** Automate user access reviews to flag unnecessary permissions instantly.
- **Benefit:** Dramatically reduces the risk of unauthorized transactions or data breaches.

**5. Detect Segregation-of-Duties (SoD) Conflicts** Ensure no single individual has the power to both initiate and approve a transaction (e.g., creating a vendor and issuing a payment).

- **Action:** Run automated SoD scans across your ERP to identify hidden conflicts.
- **Benefit:** Strengthens internal fraud prevention and satisfies a primary auditor focus.

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**6. Enable & Monitor Audit Logs** Ensure all systems maintain detailed, tamper-proof logs for transactions and user activities.

- **Action:** Use **EagleEye365** to monitor logs in real-time and alert teams to anomalies or bypassed controls.
- **Benefit:** Identifies risks early, allowing you to remediate issues months before the audit begins.

**7. Centralize Evidence Collection** Stop "screenshotting" your way through compliance. Move screenshots, reports, and approval emails into a centralized, timestamped repository.

- **Action:** Automate evidence harvesting directly from your financial systems.
- **Benefit:** Saves hundreds of manual hours and creates a "clean" lineage for auditors.

### **Phase 3: Validation & Final Readiness**

**8. Manage System & Process Changes** Track and approve any changes to financial systems or reporting processes through a formal change management workflow.

- **Action:** Maintain a "Change Log" that links system updates to authorized tickets.
- **Benefit:** Proves to auditors that the financial reporting environment is stable and controlled.

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**9. Test Controls Quarterly** Don't wait for year-end. Perform quarterly internal testing to ensure controls are operating effectively in practice, not just on paper.

- **Action:** Shift from manual sampling to **Full-Population Testing** to analyze 100% of your transactions.
- **Benefit:** Provides total audit coverage and eliminates the "luck of the draw" in sampling.

**10. Conduct a Mock SOX Readiness Review** Simulate the official audit experience. Identify gaps in documentation or control failures in a "safe" environment.

- **Action:** Use your centralized dashboard to present evidence to a mock auditor.
- **Benefit:** Builds team confidence and ensures a "No Material Weakness" report from external auditors.

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## [Ready to Automate Your Compliance? Book a Demo](#)

**Resources:** [HIPAA 2026 Regulatory Guide](#) | [Unified GRC Solutions](#)

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