

Sarbanes Oxley Cost to Business

The cost of doing business just went up. The effects of the Sarbanes-Oxley Act continue to ripple throughout corporate America. Section 404 of the Act mandates that adequate "internal controls" exist to ensure compliance. CEO's must certify their financial results. Shareholders are demanding accountability. And the SEC now has the tools and resources at their disposal to police compliance issues.

And of course, it's not just public companies that are affected by the need for internal controls. Consider these statistics from The Association of Certified Fraud Examiners:

Fact 1: 45% of all companies experience fraud

Fact 2: 22.1% of all fraud schemes are related to expense reimbursement; [Click here](#) to receive your copy of the Concur Expense brochure.

Fact 3: The median cost of each fraud incidence is \$60,000 (up from \$20,000 in 1996)