

# SYSTEM AND ORGANIZATION CONTROLS (SOC)

## Minimize Risk

Hancock Askew & Co., LLP is an accounting and advisory firm with an experienced SOC practice. Our professionals have produced or quality reviewed hundreds of SOC 1®, SOC 2® and SOC 3® reports. Typically we release our report to the client within 45 days of the end of the examination period so our clients can distribute them quickly to their customers.

## The Big Picture

Hiring an outside service provider is a common practice organizations employ to increase efficiencies. However, once a service provider initiates, collects, processes, transmits, stores, secures, monitors, organizes, maintains or disposes of information on behalf of your company, they become a part of your control structure. This makes you liable for any actions they may take that affect your financial reporting, compliance with laws and regulations, and operational performance.

Organizations are also under immense pressure to demonstrate that they are managing cybersecurity threats, and have effective processes and controls in place to detect, respond to, mitigate and recover from breaches and other security events.

## Our Engagement Approach

We discover your organization's needs to tailor the engagement. After our discovery period, we set a schedule and communicate with you during the engagement to resolve open issues or questions that arise. Our team follows a tested engagement process that eliminates delays and keeps projects on track. Our SOC team receives extensive training which enables them to efficiently conduct thorough engagements and create timely reports.

## System and Organization Controls (SOC)

- SOC 1®: SOC for Service Organizations: ICFR
- SOC 2®: SOC for Service Organizations: Trust Services Criteria
- SOC 3®: SOC for Service Organizations: Trust Services Criteria for General Use Report
- SOC for Cybersecurity: Reporting on an Entity's Cybersecurity Risk Management Program and Controls
- Examination Readiness Services

## Our Process Addresses Benefits Including

- Examination Scope & Coverage Recommendations
- Assistance Drafting System Descriptions
- Assessment of the Current State
- Identification of Potential Gaps in Required Controls
- Pre-SOC Examination Remediation Strategies

## Protecting Company Assets

Our assessments provide security and assurance to both you and your investors that your company assets are safe and proper controls are in place

## The Next Step

Explore your options. Visit our website to learn more about how we can work together for your success.

