



# OpsAudit™

## Principal Objectives

- Provide operational information to support improved corporate governance
- Confirm corporate financial facts underpinning Section 302 Certifications, Management Discussion and Analysis (MD&A), and public disclosures
- Identify potential disconnects and discontinuities in corporate operations processes and reporting mechanisms which compromise internal controls, disclosures and results
- Clarify operational and business risks in the TenRisk<sup>SM</sup> areas so that the Board of Directors and management may proactively manage corporate risks to reduce exposures and liabilities
- Develop an independent, auxiliary channel for information flow to the Board of Directors and management

**OpsAudit™ services improve the governance process, and reduce the chance of having to answer the following questions from opposing counsel:**

1. What steps did you take to assure yourself and the Board that the corporate financial reports that you were seeing and issuing were legitimate?
2. What steps did you take to confirm that your corporate reports were the full story - and not merely what someone wanted to tell you?
3. What proactive steps did you take to identify unseen business risks - or did you assume that they didn't exist?
4. This problem could have been reasonably determined and intercepted; why wasn't your Board able to see this risk and deal with it before it exploded?
5. When you saw that the normal channels of governance and oversight were not achieving what the Board needed, what did you do to improve the quality of the Board's information?
6. When you first realized that your Public Auditor didn't sufficiently understand your business to catch oversights, what did you do to supplement their role and skillsets?
7. Wasn't there anything (else) that you could have done to confirm that your entire organization was on-board with the new regulations and requirements?
8. Didn't the Board consider bringing in an outside advisor to provide a fresh set of eyes on what was happening in the corporation?
9. Did your Board and management team believe it was important to satisfy the intent of Sarbanes, or were you focused solely on the letter of the law?
10. When your underwriter and investors asked for more assurance that you were on top of things, what did you do to show them that you really were?