

## SARBANES-OXLEY SIMPLIFIED (DOWNLOAD)

### Lesson One – Financial Report Basics

- Defines each of the three main financial statements required of public corporations.
- Interactive Quiz – 80% required - automatically flag content for review based on questions missed.

The student will understand the purpose and function of the Income Statement, Balance Sheet and Cash Flow Statement. It is these and related financial reports that the Sarbanes Oxley Act seeks to regulate in publicly owned companies.



### Lesson Two - Purpose of Sarbanes Oxley Act

***“To protect investors by improving the accuracy and reliability of corporate disclosures made pursuant to the securities laws, and for other purposes.”***

- Defines each key term of the purpose and illustrates the term.
- Interactive Quiz – 80% required - automatically flag content for review based on questions missed.



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The student will thoroughly understand the purpose of the Sarbanes Oxley Act – each and every term in its stated purpose and the purpose as a whole.

Lesson Three - What problem does Sarbanes Oxley (SOX) seek to solve?

- The Problem – Illustrate.
- Corporate Statistics and “Expert” Advice – Illustrate.
- Corporate Financial Reports – Illustrate.
- Reporting Accuracy – Illustrate.
- Accounting Standards and Reporting – Illustrate.
- Rules of the game and the Players – Illustrate.
- The Policemen (Regulatory Agencies) - Illustrate
- Penalties – Illustrate.
- The Real Solution – Financial Literacy – Illustrate.
- Interactive Quiz – 80% required - automatically flag content for review based on questions missed.

The student will thoroughly understand the background and events that led to the demand for increased regulation of Financial Reporting and the passage of the Sarbanes Oxley Act. The major players in the game of publicly owned companies are identified along with their respective roles in the game.



Lesson Four – 11 Titles – purpose of each

- Purpose of each title.
- Summary of content.
- Interactive Quiz – 80% required - automatically flag content for review based on questions missed.

The student will thoroughly understand the purpose of each on the 11 titles of the Sarbanes Oxley Act and will have a good grasp of the content of each of these titles. The student will thus be able to intelligently discuss the major sections of the act with anyone and answer overall questions about the act.



Lesson Five – 66 Sections – summary of each

- Summary of content of each section.
- Interactive Quiz – 80% required - automatically flag content for review based on questions missed.

The student will have a good grasp of the content of each of the 66 sections of the Act, what specific problem is addressed by each and what rules and penalties have been enacted. The student will be able to see his/her role in ensuring compliance



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with the act. This should be a definite prerequisite to any other compliance training.

### Lesson Six – Section 302 Executive Certification of Financial Statements

- The Rules.
- Illustrate the Rules.
- Sample solution – interactive graphic and drill.
- Interactive Quiz – 80% required - automatically flag content for review based on questions missed.

The student will understand the importance of accurate financial reports and the urgency of ensuring that his/her contributory reports to management are completely accurate and factual.



## Lesson Seven – Section 404 Documentation of Financial Controls

- The Rules.
- Illustrate the Rules.
- Sample solution – interactive graphic and drill.
- Interactive Quiz – 80% required - automatically flag content for review based on questions missed.

The students, by increasing their overall knowledge of the act and detailed knowledge of the key rules will increase their responsibility to assist management at all levels in ensuring the company's financial operating and reporting practices are efficient and accurate.

It is postulated that this will not only help those involved in compliance training put the company in compliance with the law but will also help improve performance and corporate governance.



## Course Supplemental Tools

### The Full Act as Passed by Congress

- Readable.
- Navigable.
- Searchable.
- Cross Linked to Glossary.

### Robust Glossary of key terms cross referenced to the relevant sections in the ACT.

- Web based free Glossary.



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