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Compliance costs of Sarbanes-bill controversy.

Since the Sarbanes - Oxley Act Section 404 since the introduction of the actual cost of compliance issues has become a hot debate. Although many companies consider the United States Securities and Exchange Commission (SEC) initial forecast of 91,000 U.S. dollars unrealistic low, but the data in the

financial services sector has been widely recognized, many small business supporters have invoked this data, called for small businesses and other forms of deferred debt help.

However, a small business to tie down in the Sarbanes-Oxley Act compliance advisory firm did consider their 404 compliance costs have more accurate estimates. According to the United States Sarbanes-Oxley Act compliance research firm Lord & Benoit estimated non-speeding up the newspaper company (Non-Accelerated Filer, that is, the flow of 75 million U.S. dollars less than the market value of the enterprise) the first year of Section 404 compliance costs an average of 78,474 U.S. dollars , of which 53,724 U.S. dollars is used to manage their own assessment.

The basis of this estimate from the 29 small enterprises in the experimental data, the SEC document audit findings as well as American research firm Audit Analytics audit cost data. According to Lord & Benoit's forecast, when the second part of 404 - that is, 404 (b) the provisions of, or the audit report - came into force, small businesses will be an additional burden on the average cost of 24,750 U.S. dollars.

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This data is very rough - the prediction is based on the approximately 5500 reported that speeding up the company's audit costs, and does not take into account the recently issued Auditing Standards No. 5 impact. Auditing Standards No. 5 encourage auditors to adopt stringent risk-oriented audit approach, which in theory can reduce the cost of internal audit.

SEC Chairman Christopher Cox (Christopher Cox) said he would be turned over to a 404 (b) the terms of the two-year extension to implement the proposal, which will allow non-speeding up the newspaper company to delay the additional costs - whether How much its cost.

Lord & Benoit Bob Benoit, President (Bob Benoit) pointed out that the Auditing Standards No. 5 of the full implementation can help enterprises save 30% to 50% of the cost. Benoit also pointed out that, ironically, some speeding up the newspaper company they may overlook this opportunity. The reason for this is, "Some people are not accustomed to change, they tend to always adhere to the same manner",

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