

Understanding & Evaluating SOC Reports (The New SAS-70s)

Steve Shofner
Owner, The Shofner Group, LLC



Core Competencies – C23

Session Abstract

This session is designed primarily for organizations that outsource part or all of their operations to a third-party, and would therefore need to obtain and evaluate a Statement of Auditing Standards #70 (SAS-70) report, now known as a Service Organization Control (SOC) report. During the session, we will discuss:

- Who they are designed for
- Why you want them
- How, when, and how often to ask for them
- Factors that need to be considered when evaluating them
- How to evaluate them

In the discussion, we will address the recent changes (“SAS-70” standard changing to the “SOC(1, 2, 3)” standard), and the associated changes to both Service Organizations and User Organizations.

Target Audience

This session will be useful to any organizations that outsource part or all of their operations to a third party, that are considering outsourcing to a third party, or to service organizations that are being asked to provide a SAS-70 or SOC report to their customers.

COBIT Objectives

This course related to the following COBIT objectives:

- PO 1, 8-10
- AI 5, 7
- DS 1-5, 8-13
- ME 1-4

Speaker Bio

Steve Shofner is the owner of The Shofner Group, LLC, an IT and Business Consulting Firm focused primarily on IT Governance, Risk, & Compliance (GRC). Previously, Steve spent almost ten years in two of the Big 4 accounting firms, and many years afterwards working in the Internal Audit and Compliance departments for large corporations. During that span, he has performed the roles of external auditor, internal auditor, SAS-70 service auditor, and compliance program manager. With that experience, he brings a well-rounded view to all aspects of IT governance, risk, and compliance. He has worked in many industries including high-technology, hardware, software, internet (.coms), healthcare, biotech, manufacturing/distribution, retail, and others.

While with Ernst & Young, Steve was the Education Coordinator for their Pacific Northwest IT Audit group. He also spent a rotation in their National practice as a contributor to their IT audit methodologies. Steve has extensive experience working on integrated audits, seeking to maximize audit efficiencies by relying on IT controls to the fullest extent.

