



A case study on SOX compliance & internal audit

OVERVIEW

As a Fortune 500 enterprise with ownership of U.S. Cellular, TDS complies with Generally Accepted Accounting Principles (GAAP) and Sarbanes-Oxley (SOX). These regulations require detailed internal testing, documentation, and reporting protocols. TDS adopted the use of Onspring to gain efficient management of controls and compliance, plus internal auditing. Now SOX compliance and internal audits are some of the most effective and easiest workflows to manage across the company.

30

hours saved per week by automating reports

14/17

platform enhancement requests from TDS that Onspring has rolled out or added to the product roadmap

PROFILE

Company:

Telephone & Data Systems, Inc. (TDS)

Industry:

Telecommunications

Reach:

6 million customers

Size:

10,600 employees

Solutions:

- Internal Audit
- Controls & Compliance

CHALLENGE

While the TDS team considered themselves ‘Excel masters,’ they realized SOX compliance could not continue to be managed effectively in the long run. There was talk of rolling SOX compliance into the current internal audit management system, Teammate; however, none of the internal audit team were happy with the software.

“Teammate never treated us like a customer they actually wanted. We were more like a nuisance to them.”

– Manager, Internal Audit Data Analytics

TDS needed software that provided better reporting, simpler task management, and a more human approach to **customer service**.

SOLUTION

Replacing Teammate and Excel with Onspring’s internal audit and compliance solutions created end-to-end project management for the auditing process. At a moment’s notice, anyone on the team can check the health of each audit project and the entire audit plan.

Reporting

The internal audit team used to put together one-page PowerPoint slides for the Vice President every month. Reports included updates on where internal audit stood on deadlines and project completions. The manual process was described as “hell on earth” by team members. To create the same reports, but skipping the manual labor each month, executive dashboards were established in Onspring to provide real-time status updates on not only audit projects and timelines, but SOX compliance and controls.

Reporting improvements:

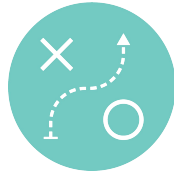


Closed-loop reporting

Finding definitions

Mitigation plan
management

Process owner update
management



Resource management planning

Staffing assignments

Project budget monitoring

Time entry capabilities

Staff utilization tracking
and reporting



Internal Audit Quality Assurance and Improvement Program management

Project and workpaper
evaluations and surveys

Workflows

Automation optimized TDS internal audit processes and procedures, without requiring changes.

“The process automation setup is simple, easy to understand, and adaptable. With Onspring, I don’t have to change our processes to match how a developer thinks we should run our department. Plus, Onspring is easy and flexible enough that we can modify our solution down the road as business conditions change.”

-Vice President, Internal Audit

Automated workflow improvements:



Audit Universe and associated risk assessment methodology

- Annual and incremental risk assessment scheduling, automation, execution, and approvals



Audit planning

- Flagging proposed audit universe elements for audits & periodic audit plan review



Audit Project scoping, planning, and execution functionality

- Definition and linkage of objectives, risks, and controls
- Execution of project field work



Establishing relationships between internal audit processes and existing SOX control evaluation processes

RESULT

PROS management of GDPR requirements has been seamless with the implementation of Onspring.



Data visualization

Previously, Audit Committee material was created manually in Excel. Now, those same reports are produced instantaneously, saving hundreds of hours of time.



Ease of use

Launch was quick, on time, and on budget. The Vice President of Internal Audit trained the entire 30-person department in one week. Team members caught on right away with an overwhelmingly positive response.



Focus

Everyone has a **personalized dashboard** to remove distractions. Team members can see exactly what's assigned at any point in time. Visibility was created for the entire process.

ABOUT ONSPRING

Onspring is a cloud-based, no-code platform for reporting, analysis, process management and coordination. Our connected solutions for Governance, Risk & Compliance, ITSM, and Business Operations create efficiencies for your teams and put key metrics at your fingertips—anytime and everywhere. Get started with our solutions in days, not months, and easily tailor them to your requirements.

With Onspring, you're in control. Learn more at onspring.com.

