



### Company At-A-Glance

International supply chain solution company headquartered in the United States

Operating in 282 cities across 63 countries

Over 19,500 employees and 24.3 million square feet of facilities

Annual revenue over \$3.6 billion

[www.go2uti.com](http://www.go2uti.com)

# UTi Finds a Better Route to Sarbanes-Oxley Compliance

UTi Worldwide Inc. is an international supply chain services and solutions company providing air and ocean freight forwarding, contract logistics, customs brokerage, distribution, inbound logistics, truckload brokerage and other supply chain management services. UTi has a large global footprint with over 19,500 employees and 24 million square feet of facilities distributed over 63 countries. As a publicly traded company on the NASDAQ stock exchange, UTi is subject to Sarbanes-Oxley (SOX) compliance requirements.

Like many companies that are required to comply with SOX, UTi developed a SOX compliance program using existing generic purpose tools and applications, including Microsoft® Word, Excel, Visio and email. These tools helped UTi to implement the necessary process and controls to achieve compliance, but it was increasingly obvious the process was too difficult and expensive to manage on an ongoing basis. With such an extensive global footprint, collaboration across time zones, document version control, secured file transfer and storage proved to be challenging for participants in the SOX program. UTi's Internal Audit team looked for a better route to manage their SOX program and found Neohapsis.

## Neohapsis Solution

### Single Global SOX Data Repository

With NeoGRC Compliance Manager, UTi had a single data repository for all their SOX related data and documents. By collating data that previously resided on disparate systems into a single web accessible platform, NeoGRC helped UTi overcome collaboration and document management challenges their manual system was creating. With NeoGRC, UTi users can access even large documents securely from anywhere on the globe

### Compliance Automation

UTi set up its SOX compliance framework in NeoGRC, defined processes covered by SOX and mapped controls to those processes. UTi leveraged NeoGRC's workflow engine to assign and track compliance tasks such as review, control testing and attestation. Automation of notification and escalation simplified collaboration efforts across worldwide locations.

### Controls Management

UTi consolidated controls from different sources into NeoGRC Compliance Manager. Process owners were able to manage the controls with rigorous version management. Control testing was more reliable with no confusion over different versions of controls. Outdated controls were archived to ensure accuracy of historical reporting.

### Customized Reporting

With all the data located in one system, the task of creating reports for internal and external stakeholder was drastically simplified. UTi leveraged NeoGRC's pre-built reports as well as the built-in report writing tools to create customized reports with details that include status, evidence, issues and results. Once the reports were configured in NeoGRC, UTi was able to eliminate the constant manual efforts involved in collating and parsing data in spreadsheet and authoring reports.

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## Issues Management

Managing issues was especially challenging for UTi because its stakeholders were highly dispersed geographically. Issues identification, information collection, remediation planning, action plan tracking and status reporting were all made more challenging because collaboration across different time zones was inefficient. Issue resolutions took a long time. UTi used NeoGRC to centrally manage and report on SOX related issues. NeoGRC helped to link all relevant data and documents to the issues at hand.



## Benefits

Having a single system that everyone logged into to get the most accurate and up-to-date information not only reduced the time needed to manage compliance activities but has also improved the quality of the data. UTi reported significant improvements across the range of compliance activities including data maintenance, reporting, issue management, control consolidation and testing.

### Neohapsis Products & Services

NeoGRC Compliance Manager

NeoGRC Implementation Services

- **Resources savings** – Creating reports used to be a tedious and time-consuming process. It took two people two to three days to gather the data and create quarterly status and issue tracking reports. NeoGRC simplified the task of generating and sending quarterly reports down to just minutes and performed by one person.
- **Quicker issue resolution** – The automation and data accessibility provided by NeoGRC made it possible for UTi to speed up the average resolution time for SOX related issues.
- **Improved testing accuracy & efficiency** – The consolidation of controls and better lifecycle management of controls ensured the right control version were tested and no efforts were wasted on overlapping and outdated controls. SOX control testing used to start during the first quarter. After NeoGRC was deployed, UTi was able to start SOX testing after the first quarter.

*“Neohapsis has done an outstanding job in getting reports that I didn’t think we were able to get and, without question, I’ve had the best service with Neohapsis.”*

*- Global SOX Manager, UTi*

### Contact Us

For more information on Neohapsis products and services, visit [www.neohapsis.com](http://www.neohapsis.com) or call +1 (773) 269-6300.

### About Neohapsis

Neohapsis is a trusted provider of governance, risk, compliance (GRC) and security software products and advisory services to Fortune 2000 enterprises and government agencies. Neohapsis combines expert services with its advanced NeoGRC software platform to deliver comprehensive GRC and security solutions for over 300 customers that include 10 of the Fortune 50 companies. NeoGRC is an enterprise GRC software platform that provides process and data automation, stakeholder collaboration, advanced analytics and visualization technologies. NeoGRC allows users to visualize risk, compliance and security data with multi-dimensional business context to support informed decision making. Neohapsis Advisory and Security Services help organizations address security, compliance, operational risk and IT risk challenges. Neohapsis consultants are recognized experts and thought leaders in the field of GRC and security. This combination of technology and service expertise allows Neohapsis to deliver solutions that fit the customer’s organizational maturity, business requirements and existing technology investments.

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