

# Approva 2007 Compliance Survey Results

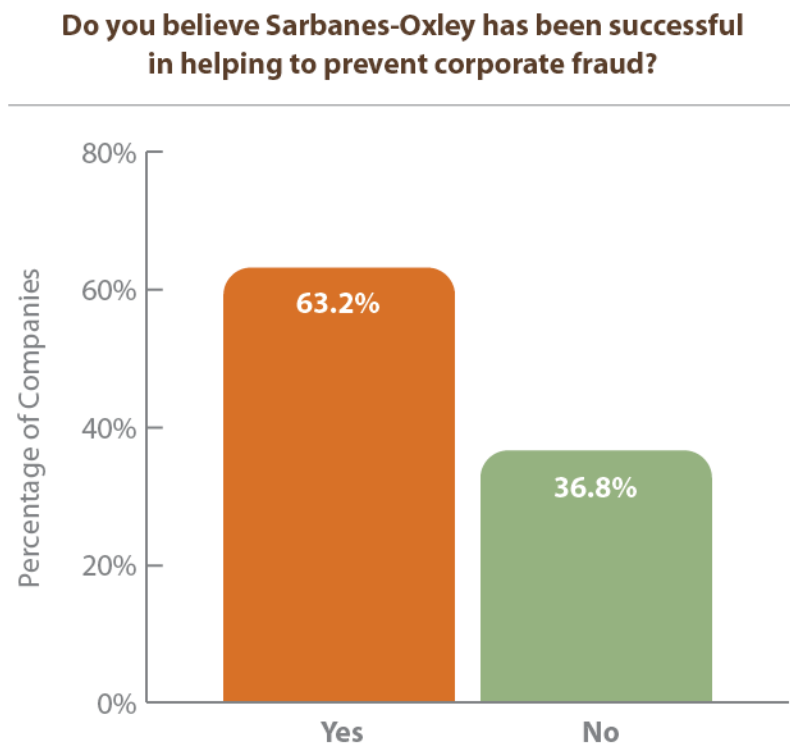
Approva Corporation

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## Finding #1

An overwhelming majority of respondents believe that the Sarbanes-Oxley Act (SOX) has been successful in preventing corporate fraud.

63% of respondents said that they think SOX has been successful in preventing corporate fraud, an increase of more than 15% since a similar Approva study was conducted in October of 2006.

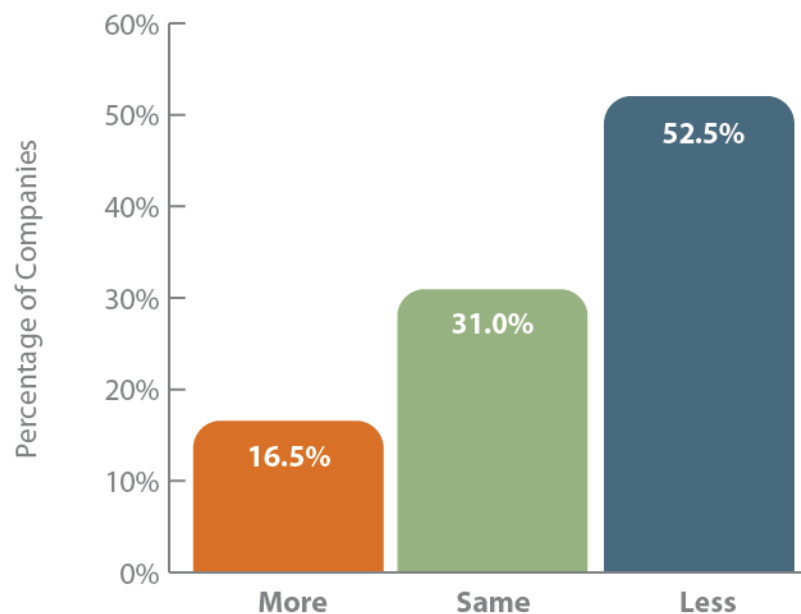


## Finding #2

Despite industry projections, most companies are planning on spending less on SOX compliance this year compared to last year.

52% of respondents said their company will be spending less, 31% said they will be spending the same, and only 17% said they will be spending more

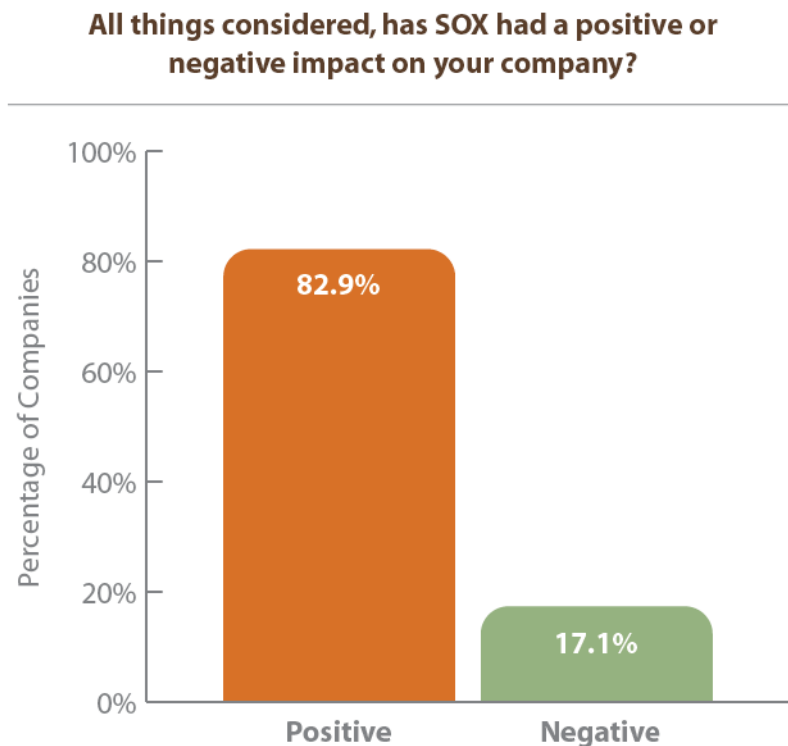
Is your company planning on spending more or less on SOX compliance this year compared to last year?



## Finding #3

An overwhelming majority believe that all things considered, SOX has had a positive impact on their company.

83% of respondents said that SOX has had an overall positive impact on their company.

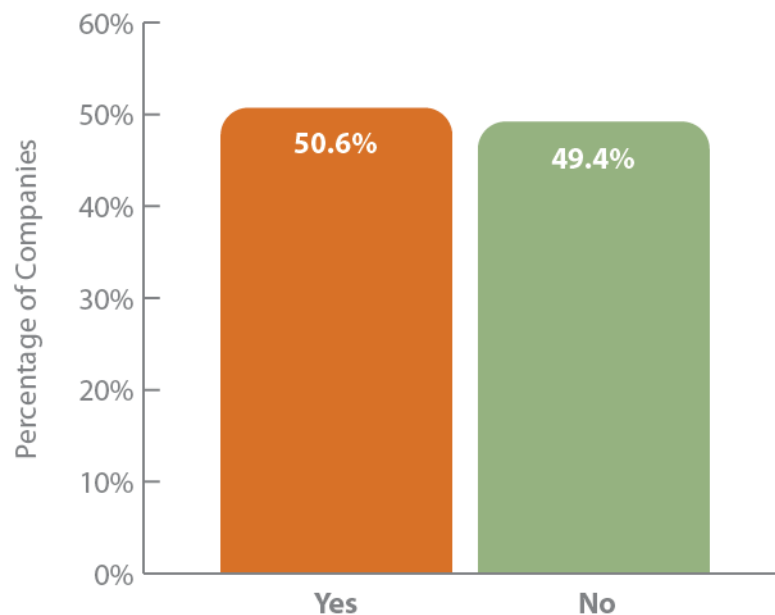


## Finding #4

Although a majority of respondents believe that SOX has had a positive impact on their company, respondents were split on whether or not it has increased investor confidence since its passage in 2002.

51% of respondents said SOX has increased investor confidence, while 49% said SOX has not increased investor confidence over the past 5 years.

**Do you believe investor confidence in your company has increased since the implementation of Sarbanes-Oxley in 2002?**

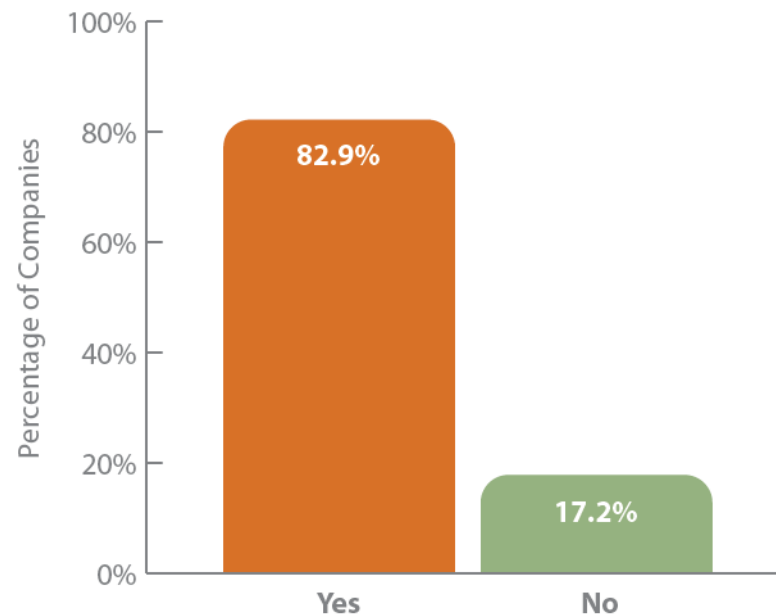


## Finding #5

A vast majority of respondents are following industry news related to SOX and recent new guidance from the SEC & PCAOB.

83% of respondents are aware of the new guidance related to SOX from the SEC and PCAOB.

**Are you aware of the new guidance from the SEC and PCAOB regarding Sarbanes-Oxley?**

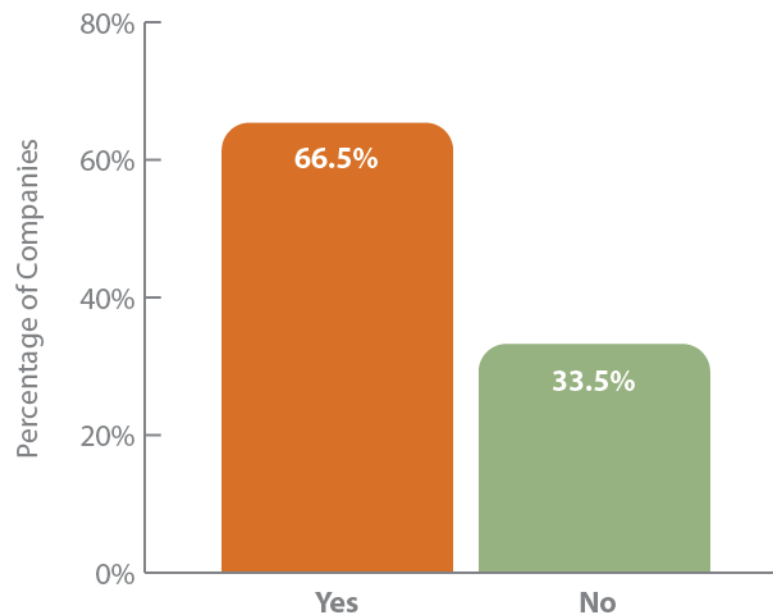


## Finding #6

Companies increasingly believe that the new SOX guidance will help to lessen the burden to comply with SOX.

67% believe that it will help, while 33% believe that it will not help to lessen the burden to comply with SOX.

**Do you think that the new guidance from the SEC and PCAOB will lessen the burden for you to comply with SOX?**

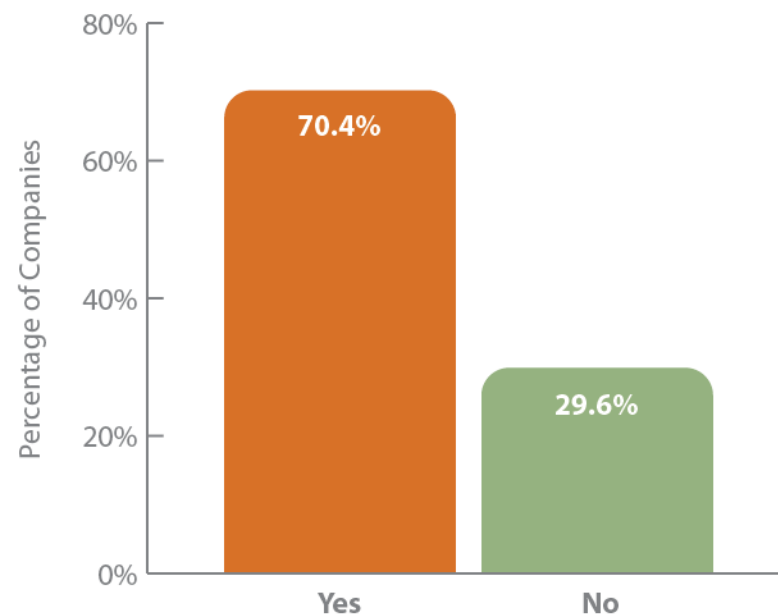


## Finding #7

A majority of companies surveyed believe that their SOX compliance investments will provide business value beyond pure regulatory compliance.

70% of companies believe that their investment will provide business value beyond pure compliance, while 30% believe that it will not provide any additional business value.

**Do you think your SOX compliance investments will provide any business value beyond pure regulatory compliance?**

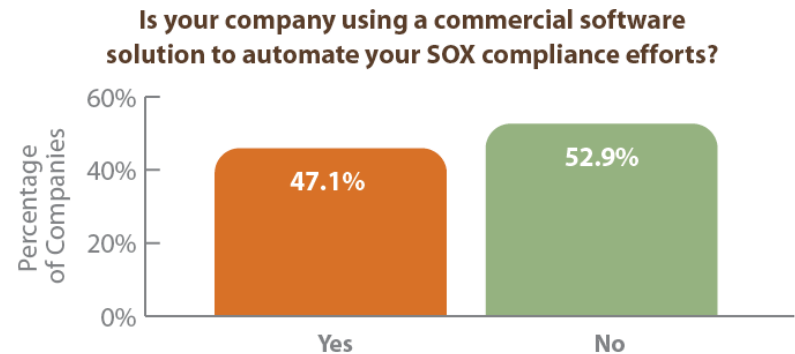


## Finding #8

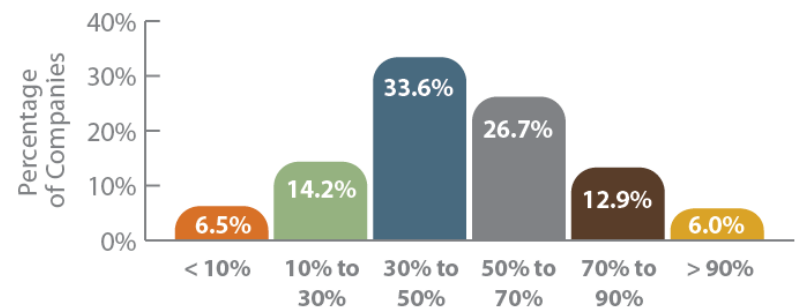
Compared to Approva's survey last year, the number of companies using a software solution to automate SOX compliance efforts has gone up by 19%, although the majority of companies are still not using an automated solution.

53% of companies are not using a software solution to automate SOX compliance.

Of the 47% who are using software solutions, 34% report that between 30-50% of their controls remain manual versus automated. 55% of companies using software solutions report that 50% or more of their controls are automated.



**What percentage of your IT controls are manual (vs. automated)?**



Source: Approva Corporation 2007 Compliance Survey ([www.approva.net/survey](http://www.approva.net/survey)). Note: Numbers may not add to 100% due to rounding.