

INDUSTRY: BIOPHARMACEUTICAL

## BIOPHARMACEUTICAL COMPANY ENGAGES BRIDGEPOINT FOR ONGOING SOX COMPLIANCE & REMEDIATION AFTER GOING PUBLIC

### OVERVIEW & BUSINESS CHALLENGE

A clinical stage biopharmaceutical company focused on the respiratory sector became a publicly held company through a reverse merger. With this transition, the organization needed to quickly comply with the Sarbanes-Oxley Act (SOX) as an accelerated filer. Bridgepoint Consulting partnered with stakeholders during the initial changeover and assisted thereafter with ongoing compliance, remediation support and implementation of a new enterprise resource planning (ERP) system.

Bridgepoint has been entrenched in the world of SOX since its inception. We have a deep understanding of the complexity and expectations of planning and delivering SOX readiness and compliance services. Financial compliance and IT compliance are essential steps in preparing your organization for public company readiness.

### OUR APPROACH

To ensure effective and efficient SOX compliance, Bridgepoint partnered alongside the client's management team with the following process:

- ✓ Conducted walkthroughs to identify processes and gaps
- ✓ Performed and documented SOX scoping and risk assessment
- ✓ Documented SOX process narratives
- ✓ Established internal business controls and ITGCs
- ✓ Provided guidance with control implementation and policies
- ✓ Established Entity Level Controls mapped to COSO framework
- ✓ Assessed design and operating effectiveness of key controls
- ✓ Identified emerging risks and controls for new ERP system
- ✓ Evaluated ERP system implementation and data conversion
- ✓ Communicated results to management and Audit Committee

## BUSINESS RESULTS

Bridgepoint successfully implemented a SOX compliance program with reduced overall financial reporting risks. Internal controls were implemented and operating effectively upon project completion.

Bridgepoint collaborated with external auditors to achieve efficiencies and confirmed there were no significant deficiencies identified by management and auditors upon completion.



Bridgepoint has been a critical factor in the success of [our company's] SOX program. They brought, and continue to bring, expertise in compliance along with offering practical solutions when we identified challenges. Moreover, we partnered with Bridgepoint during our implementation of a new ERP system and without them we would not have met our timeline nor would we have fully understood the ERP's capabilities. Bridgepoint is our 'go-to' partner.

*-Biopharmaceutical Company, CFO* 



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### ABOUT BRIDGEPOINT CONSULTING

Bridgepoint Consulting, an Addison Group Company, is a leading management consulting firm that offers a full suite of services and solutions to help companies navigate the complexities of growth and change. We work with the C-Suite—with a focus on finance, risk and technology leaders—to provide strategic resources and support critical business transitions.