

General Electric SOX Compliance Audit

Summary

Jackson Cross developed a process for the validation and reconciliation of data contained in General Electric's in-house databases by obtaining and abstracting lease documents for over 1,100 properties in the United States, Canada and Latin America for General Electric's Compliance Audit.

Challenges

- Databases found to contain inconsistent, inaccurate, and incomplete lease information critical to identifying potential financial issues
- Locate lease documents from over 1,000 leased properties which had not submitted documents
- Extract "critical data" for entry into GE's database
- Validate the "critical data" for the top 20% of the Global Spend Values
- Utilize international affiliate to translate 300 Spanish and Portuguese lease documents, then abstract

Success

- Within 5 months, reviewed and prepped over 4,500 documents
- Utilized General Electric's updated databases to validate and reconcile current reports in accordance with Sarbanes-Oxley
- Authenticated financial data exchanged between General Electric's 7 divisions and the Shareholders/Board of Directors



QUICK FACTS

Scope

- Review/Prep 4,500+ documents for scanning
- Processed 950+ Critical Data Sheets
- Validated "critical data" for 4,700+ properties
- 5 full-time JCP employees worked on-site at GE for 4 months

Jackson Cross Partners Resources and Expertise

- Portfolio Management
- Lease Administration
- Lease Expense Review & Audits
- Due Diligence
- Financing

