Taking the Sting out of Sarbanes-Oxley

Turning SOX into a Competitive Advantage

As one of the largest publicly traded energy companies in the world, Chevron faces growing regulatory demands and an explosion of documents, records, web content, and digital images. As a result, Chevron follows strict policies and standards regarding internal accounting and external reporting functions.

Every change to the Chevron enterprise accounting system is subject to strict SOX change control management and monitoring. To help satisfy these requirements, Chevron selected Agiloft to provide a customized business process management (BPM) solution. The comptroller department has to maintain a transparent approval process for all proposed changes to the enterprise accounting system. The BPM solution tracks and enforces all changes, providing auditable records through workflow automation. The system has to be highly configurable to support not only government standards, but also the company's rigorous internal controls and the reporting relationships between Chevron and its subsidiary companies.

Chevron's comptroller department recently earned the highest rating for demonstrating effective compliance with SOX requirements from the Chevron internal audit team. The department has introduced new best practices and processes to this mission critical financial operation within Chevron.

> "Our global deployment of Agiloft has addressed our needs for strict Sarbanes-Oxley (SOX) and company controls and standards compliance. Performance is more than twice as fast as the previous platform and Agiloft BPM provides improved performance, security, and flexibility."
>
> – Dennis Dekens Manager Comptroller's Systems Support

Chevron

Industry
- Oil and Gas

Challenges
- Effective, secure governance and SOX compliance
- Auditable workflows that support global accounting systems
- Reporting and problem identification available 24x7
- Problem escalation, prioritized by audit rules
- Secure subsidiary relationships
- Global implementation, without increasing costs

Agiloft Solution
- Business process management (BPM) solution
- Linux operating system
- Java™ Platform, Enterprise Edition
- Hosted SaaS service

Benefits
- Rapid implementation, lowering development costs
- Extensibility without programming
- Increased performance, allowing faster access to data
- Increased employee productivity, through task automation
- Improved security, with precise access control

Preparing for the Future

Chevron performed a global deployment of the next generation Agiloft BPM system in June 2007. Agiloft hosts the SaaS service on a dedicated server. The BPM SaaS service provides graphical workflow, full audit logging, and an extensible business rules engine.

Agiloft provides Chevron a highly secure BPM solution that supports the increasing demands of effective governance and compliance.

Leveraging Java Technology in the Enterprise

Agiloft leverages open standards software and hardware to build a highly secure, flexible, and scalable solution. Java's innovative technology helps Agiloft provide cost-effective solutions that can be used by clients to turn business burdens, such as compliance governance and customer support, into a strategic competitive advantage. The results include secure 24x7 access to data, increased system performance, and improved employee productivity.

"The reason our BPM solutions are so flexible, allowing development of a custom workflow solution in 90 minutes for a service that traditionally takes IT departments 90 days, is that we built a platform that provides full adaptability through the browser, without writing a line of code. This adaptive platform leverages the open standard Java EE architecture for enterprise connectivity, scalability, and security," said Colin Earl, Agiloft CEO.

Java EE is the industry standard for developing portable, robust, scalable, and secure server-sided Java applications. It significantly reduces the cost and complexity of developing and deploying multi-tiered solutions. As a result, Agiloft and its customers can rapidly deploy and easily enhance and extend the BPM solutions without programming.

Accelerating Productivity

Agiloft addresses the two main concerns for companies deploying BPM solutions: implementation time and system flexibility. The engine both automates repetitive tasks to boost employee productivity and provides precise access control based upon the employee's role and group membership.

Agiloft uses Linux servers with hotswap redundancy as an expandable enterprise building block for delivering large-scale global services with rapid performance and unparalleled uptime.

Let Us Show You

What Agiloft has done for Chevron, it can also do for you. Let us show you how. In a few hours, we can set up a custom proof of concept featuring your toughest business process.

About Agiloft, Inc.

As the global leader in agile contract lifecycle management (CLM) software, Agiloft is trusted to provide significant savings in purchasing, enable more efficient legal operations, and accelerate sales cycles, all while drastically lowering compliance risk. Agiloft's adaptable no-code platform ensures rapid deployment and a fully extensible system. Using contracts as the core system of commercial record, Agiloft's CLM software leverages AI to improve contract management for legal departments, procurement, and sales operations. Visit www.agiloft.com to learn more.