



**TENNESSEE  
VALLEY  
AUTHORITY**



## Making Life Better for the People of the Tennessee Valley

### The Client

The Tennessee Valley Authority (TVA) provides electricity for 153 local power companies serving 10 million people in Tennessee and parts of six surrounding states, as well as directly to 58 large industrial customers and federal installations. TVA also provides flood control, navigation, and land management for the Tennessee River system and assists local power companies and regional governments with their economic development efforts.

### The Opportunity

IT Audit resources are in high demand and often require a large financial investment by a company to maintain. Because of the market demand, IT Audit resources can also be hard to retain year over year. TVA made a decision in 2014 to outsource a portion of its Sarbanes-Oxley (SOX) Program Management Office (PMO) to LBMC's information security professionals, specifically TVA's IT SOX PMO efforts. Although they are not a publicly traded company, due to the Consolidated Appropriations Act of 2005, TVA is required to comply with the Sarbanes-Oxley Act and file with the U.S. Securities and Exchange Commission. TVA has an external audit firm that relies on the entity's SOX PMO for a portion of their testing. TVA did not have the in-house expertise within its SOX PMO to perform the information technology general controls testing, so they reached out to LBMC.

### The Solution

LBMC has been a long-time partner of TVA and has worked alongside TVA leaders as a trusted advisor in helping TVA with its IT SOX PMO needs. LBMC continues to assist with the testing of TVA's IT General Controls. This allows for multiple benefits for TVA: cost-savings, as the organization does not have to hire a team of full-time employees to perform the testing, as well as access to LBMC's deep industry and public company audit knowledge that can help bring relevant insights, practical recommendations, and actionable efficiencies to TVA's controls.

LBMC can work with and assist internal audit departments to understand systems that generate your financial reporting. In addition, LBMC can utilize its proven methodology to efficiently assess the risks related to reliability and accuracy of financial reporting, work with your team on remediation management, and perform internal controls testing, documentation and executive level reporting for your organization.

### Services Used

- IT Audit Co-Sourcing

"We've partnered with LBMC for several years, and this has helped us retain the IT audit expertise needed year after year. The change in technology has been rapid, and sourcing and retaining this expertise internally would have been a challenge."

*Scott Rice, Director, Sarbanes Oxley*

*Contact your local LBMC representative today to see how we can help you manage IT Security responsibilities, so you can focus on what's important - your success.*