

Internal Control Assessment Experience

Written by Administrator

Friday, 05 June 2009 14:29 - Last Updated Friday, 05 June 2009 16:15

- Collaborated in post-acquisition integration teams executing the merger of two Government contractors, including assessing business processes and controls, calculating post-merger indirect cost rates, planning contract novations, and developing systems, policies, and procedures.
- Participated in development of PwC's "Program Management Effectiveness" evaluation tool, including working with outside experts and piloting initial deployment.
- For a bio-pharmaceutical manufacturer, developed a Finance/Accounting Policy Manual, a Procurement Manual, and policies and procedures related to estimating and cost proposal preparation. Also assessed overall accounting environment and related internal controls in preparation for upcoming DCAA audit.
- Assessed contract administration (sell-side) and contract management (buy-side) business processes, to mitigate SOX material weakness and enhance internal controls, for a multi-billion dollar global automotive parts manufacturer.
- Developed a Procurement Manual for a Federal Systems division of a multi-billion dollar telecommunications entity in preparation for external audit (Contractor Purchasing System Review). Also provided advice and assistance regarding socio-economic programs and corporate strategic alliances. Provided training to employees regarding requirements of newly developed policies and procedures.
- Assessed contract administration processes and controls for a multi-billion dollar service provider, including recommending process improvements related to proposal preparation, records management/retention, accounting for vendor volume discounts, compliance with contract terms and conditions, and calculation of indirect cost rates for annual submission to Federal Government.
- Participated in a team providing support to an independent Federal Commission in revising its labor recording and cost allocation methodology used to account for various key

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programs/initiatives. Resulting methodology and calculations were accepted by the Commission Inspector General and were used in preparation of Commission Financial Statements.

- For a service provider to the Department of Homeland Security, led a project to support the entity's receipt of a \$600 million, fully CAS-covered CPAF contract (its first significant Federal contract), including development of indirect cost structure and calculating of indirect cost rates, submission of initial CASB Disclosure Statement, and generation of policies and procedures to aid in contract compliance.

- For a bio-pharmaceutical manufacturer (supporting Project BioShield for the Centers of Disease Control and Prevention), led a project to support transition from Fixed-Price to Cost-Reimbursable contracting, including assessment of business practices, development of indirect cost structure and calculation of indirect cost rates, preparation of cost proposals and pricing of equitable adjustments in compliance with TINA and FAR requirements, and generation of policies and procedures to aid in contract compliance (Estimating, Purchasing, Socioeconomic Reporting, Billing).

- Under direction of external counsel, led the investigation into Government contract cost accounting practices and business controls of a \$150 million Navy equipment manufacturer, including review of alleged TINA violations and indirect rate calculation errors.

- Under director of internal and external counsel, led team in support of aviation maintenance contractor's Department of Defense Voluntary Disclosure investigation, which included a forensic accounting analysis of \$50 million in billings, review of internal controls, and assessment of accounting transactions for compliance with applicable statutes, regulations, and contract terms and conditions. Efforts included calculation of Government's loss (quantum), briefing corporate management, and briefings to Army CIC, DCAA investigators, and DoJ attorneys. Project resulted in an acceptable settlement for contractor and allegations of several criminal felonies for Contracting Officer's Technical Representative (COTR).

- Certified Government Financial Manager (CGFM), Association of Government Accountants.

- Led outsourced internal audit teams at several aerospace & defense entities. Led team evaluating compliance and business practice compliance at the Federal business unit of a multi-billion dollar publicly traded entity. The resulting report, performed under privilege, identified several internal control gaps that exposed the entity to allegations of violation of the Trade Agreements Act and other statutory/regulatory requirements associated with its General Services Administration Multiple Award Contract. Briefed the final report to General Counsel

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and the Board of Directors.

- Led internal audit team at a division of a "Top 10" defense contractor, assessing revenue recognition under SOP 81-1.

- Assisted multi-national engineering and environmental remediation contractor with resolution of DCAA audit issues, including determinations of inadequacy related to Disclosure Statement, accounting system, preparation of indirect cost rates, and indirect cost allocation structure. As part of the work, took over audit liaison function with respect to interaction with DCAA and DCMA Administrative Contracting Officer. Also assessed and recommended enhancements/changes to established/disclosed cost accounting practices, policies and procedures, and internal controls.

- Led an internal audit team to evaluate FAR/CAS compliance at a multi-billion dollar engineering and construction entity, including evaluating adequacy of Disclosure Statement, corporate cost allocation methodology, and frequency of indirect cost rate update. Identified potential revenue recognition problems. Recommended changes designed to improve compliance and to increase cash flow.

- For an international defense contractor, recommended appropriate business processes and controls to comply with US defense acquisition rules, including FAR and CAS. As part of this project, developed initial cost allocation structure and methodology, and controls to identify and segregate FAR Part 31.2 unallowable costs. Also worked with contract management and supply chain management functions to ensure proper flow-down of contract clauses.

- For a publicly traded aerospace/defense contractor, provided SME support to external audit, in connection with revenue recognition under SOP 81-1, analysis of reserves associated with DCAA audit findings and other disputes with the Government, and program management issues. Also provided training to external audit staff in the areas of revenue recognition and testing, EVMS, and applicable CAS and FAR requirements.