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## SURGING SALARIES

## Need to Comply With SOX's Stringent Standards Is Sparking A Global Scramble for Talent

By Julie Bennett

**"A**merica Counts on CPAs" is the new tagline of the American Institute of Certified Public Accountants (AICPA), the New York-based professional organization for the country's 340,000 CPAs. But the tagline could well read: "The World Counts on American CPAs."

Information Systems Audit and Control Association have scheduled SOX workshops and seminars for their members throughout the year. Private companies are also entering the SOX training arena.

Says Sanjay Anand, chairman of an online community, the Sarbanes Oxley Group in Clifton, New Jersey: "When we polled our members, who are in industry and academia on four continents, 86% of them knew of no formal training for SOX certification." So Mr. Anand's group created training and certification programs at SOXBase and SOXPro levels. The first SOXBase training session will be held in New York in early April. Most of the interest for the \$2,295 course, he says, is from job seekers.

"You can't become an expert in SOX in two days," Mr. Anand says. "But you can get a fundamental grounding in the tenets of SOX's impact on finance, technology, accounting, law, ethics and corporate governance. We provide all students with additional online training materials." The certification test itself is an "experience evaluation by the Sarbanes Oxley Group board," he says, and costs

about \$500.

Complying with SOX regulations is not a one-time effort. Once a company has financial safeguards in place, they will require continuous monitoring. Some of the increase in hiring is due to the creation of a corporate infrastructure that will ensure SOX compliance into the future, says Jon Zion, the Ft. Lauderdale-based president for Eastern U.S. operations for Robert Half International.

The high demand for accountants and auditors expected to last through 2006. By then, some of them may be replaced by computers. Yet another segment of the private sector is rushing to create SOX compliance software. Janco Associates in Park City, Utah, for example, has released a Sarbanes Oxley Compliance Resource Kit. The \$2,200 software package is an assessment tool, says company founder Victor Janulaitis, that makes sure all financial controls are in place and sends out "red flag" when something's amiss.

It seems that demand for automatic auditors also high, because in the few weeks his program has been on the market, Mr. Janulaitis has sold 30 copies