SOC 2 audits and controls are foundational for organizations to prove they have the right internal controls in place to protect their systems from breaches or theft which can happen from accidental errors or intentional attacks.

The Association of International Certified Professional Accountants' survey found that:

- 49% of organizations use SOC 2 reports
- 44% use SOC 2 readiness assessments
- 29% use SOC 3 reports

The ROI of SOC

- 44% of organizations saw a 10% reduction in premiums
- 4% of organizations saw a 20% reduction in premiums
- 88% of organizations saw an increase in the cost of insurance

DEMAND CUSTOMER SATISFY

Between 2018 and 2020:

- The number of breaches grew by 37% from 2020 to 2021
- In 2022, the average cost of a data breach in the U.S. topped $9.44 million
- 97% of organizations suffered a data breach in 2022
- 19% of breaches were due to human error
- 45% of breaches were due to errors or misconfigurations
- 8% of breaches were due to malware
- 11% of breaches were due to hacking

What makes a company vulnerable?

- 44% of all data breaches and thefts were caused by malicious insiders
- 19% were caused by attacks from the internet
- 45% were caused by human error
- 3% were caused by a misplaced device
- 1% were caused by a malware attack

What can RSM do to help?

- Attesting to trust with SOC 1—reassure your customers that your controls are well designed and functioning well.
- Validating systems and controls to help ensure your processes are running smoothly and efficiently.
- SOC 2 audits offer a broad view into the mechanics of an organization that can inform strategic planning and spur growth. Top benefits of SOC reporting include:
  - Validating systems and controls
  - Gaining a competitive advantage and building trust
  - Systems design and implementation by key stakeholders

SOC REPORTS: A key lever for organizations to prove they have the right internal controls in place.

RSM can help you:

-SOC 1—assess whether your systems and controls are designed effectively and are functioning efficiently.
- SOC 2—attest to controls that protect enterprise IT.
- SOC 3—verify the strength of your internal controls, driving a surge in demand for the SOC 2 reports.

To learn more about SOC reports in RSM’s whitepaper, visit the Controls solutions web page.