

The Challenge of Southern Company



Customer Case Study



The Challenge of Southern Company

The Sarbanes-Oxley Act of 2002 is a federal law designed to reinforce public trust in the accounting and financial reporting practices at public companies. In order to comply, Southern Company, one of the largest generators of electricity in the United States, was faced with the challenge to develop an automated process of data collection.

The existing process developed at the onset of the Act consisted of spreadsheets and word processing documents distributed and collected via corporate e-mail. In the spirit of Southern Company's total commitment to continuous improvement, members of the Southern Company Internal Controls and Compliance organization, along with representatives from across the Southern system began a search in the marketplace for a tool specifically designed to address the opportunities created by the Act. Issues identified in the manual monitoring process were specifically addressed in the new electronic SOX compliance tool BWise.

Southern Company, based in Atlanta, serves markets across the southeastern United States. Southern Company's four electric utilities – Alabama Power, Georgia Power, Gulf Power, and Mississippi Power – serve nearly 4.4 million retail customers.

The company participates in all phases of the electric utility business with more than 42,000 megawatts of electric generating capacity and a grid of transmission

and distribution lines that would more than circle the earth. Southern was named the Most Admired electric and gas utility in America for the last three years by Fortune Magazine and was ranked the nation's top energy utility in the American Customer Satisfaction Index six years in a row.

Southern Company's Selection Process

Southern Company needed a software solution that could be used by all operating companies and subsidiaries. David Williams, Project Manager, Internal Controls and Compliance, said, "The one characteristic that stood out to all members of the selection committee was the way BWise simplified the control monitoring into a very user-friendly process. This was important because we have hundreds of users that would go into the system once every quarter to complete the monitoring process."



Southern Company Headquarters



BWise offered an easy-to-use software interface with a central repository for storing data that could be used regularly by the Internal Controls and Compliance team and also by those more infrequent users at Southern.

BWise implementation at Southern Company

The BWise implementation at Southern Company was fully adopted at all operating companies and subsidiaries with key financial controls across four states. The application was implemented initially at two locations and then later implemented system-wide. The implementation of BWise is still ongoing. Southern Company is currently piloting BWise's 4.0 release.

Conclusion

The implementation of BWise has provided increased efficiencies in the internal controls process at Southern Company. BWise has automated and standardized monitoring across all companies and subsidiaries. In addition, the application provides customized reporting and serves as a single repository for all SOX documentation. BWise is a step forward in the automation of the monitoring requirements of Southern Company and the certification requirements of Sarbanes-Oxley.

About BWise

BWise is the global leader in Governance, Risk and Compliance (GRC) management software, with a strong heritage in business process management. Established in 1994, BWise delivers proven solutions to help organizations become "in control" by increasing corporate accountability; strengthening financial, strategic and operational efficiencies; and maximizing performance and ROI.

With more than 300,000 users in more than 80 countries worldwide in virtually all markets, BWise has developed a strong and sustainable presence in the GRC sector. Utilizing templates and a best-practice implementation approach, BWise enables stakeholders to measure and manage risks and to comply with rules and legislation throughout their organization. Our customers are managing multiple risk-related and compliance initiatives such as Sarbanes-Oxley, Solvency II, Basel II, MiFID, PCI, GLBA, and others. BWise has offices in the Netherlands, United States, United Kingdom, Germany and India.

For more information, visit www.bwise.com.

BWise B.V. (Headquarters)

Rietbeemdenborch 14-18, Rosmalen
P.O. Box 321 5201 AH Den Bosch
The Netherlands
Tel: +31-(0)73-6464911 Fax: +31-(0)73-6464910
info@bwise.com www.bwise.com

BWise Inc.

11 Penn Plaza
5th floor New York, NY 10001
USA
Tel: +1-212-946-4993 Fax: +1-212-946-4994
info@bwise.com www.bwise.com

BWise

Gainsborough House 81, Oxford Street
London W1D 2EU
United Kingdom
Tel: +44 (0)20 7903 5193 Fax: +44-(0)20-7903-5333
info@bwise.com www.bwise.com

BWise GmbH

Kaiserswerther Straße 115
40880 Ratingen
Germany
Tel: +49-(0)2102-420-663 Fax: +49-(0)2102-420-62
info@bwise.com www.bwise.com

