

**SOC 1, SOC 2, SOC 3 – Forget About Running Out of Oil, I’m
Worried About the World Running Out of Acronyms**

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Wednesday Luncheon Keynote – O4

Session Abstract

Making sense of SOC 1, 2 & 3 in a World of Competing Control Frameworks (ISO 27001, NIST 800-53, HITRUST CSF, etc.) or *Forget about running out of oil, I’m worried about the world running out of acronyms*

Synopsis: In taking center stage, vendor management is proving to be very challenging to both organizations and their vendors. The multiplicity of assurance reporting options and controls frameworks has added conflicting visions and uncertainty to an already complex process. In 2011, the AICPA released SOC 2 which provided both another assurance reporting option to the mix, and a potential to bring some order to the situation. This session will provide perspective on the problems from the point of view of assurance providers, discuss the roles of SOC 1, 2 & 3 in the process and provide insight on the future direction of the AICPA guidance.

Outline:

1. Setting the stage—the terms and players
2. Vendor management—of service organizations— with my budget? Seriously?
3. SOC 1/2/3—what were you thinking?
4. Since we’re in this together, do you mind telling me where we are headed?
5. What can we do?

Target Audience

This topic would be of interest to people working in audit, security and risk management at all levels.

COBIT Objectives

Speaker Bio

Chris Halterman is an Executive Director in the Advisory Services practice of Ernst & Young LLP, with more than 23 years of experience in the public accounting profession with a focus on IT and process controls and information integrity. He leads E&Y’s Advisory Service Organization Control Reporting practice globally and in the Americas, with responsibility for developing methodology, training, client

service strategy, quality assurance programs and market initiatives.

Chris chairs the AICPA Trust/Data Integrity Task Force, leading the AICPA's efforts to establish the criteria for evaluating the integrity of information and the IT and manual systems that process information with integrity. As part of this role, he has worked with the AICPA on the reporting of sustainability information.

In his role as Chair of the AICPA task force, Chris speaks regularly on SSAE 16 and SOC 2 in the US and internationally. He participates annually on an AICPA webcast. Recent speaking engagements include *Cloud Security Alliance Congress, Florida International Bankers Association, AICPA Tech Plus Conference, and the XBRL International Conference.*

Chris obtained his Masters of Accountancy (Accounting and Auditing) from the University of Wisconsin-Madison and Bachelor of Science (Mathematics and Economics) from the University of Iowa.