

SPAC Readiness Tracker

ARE YOU PREPARED TO GO PUBLIC?



Answer the questions below to see where you stand.

We've got this covered | On our radar | Not on our radar

PREPARED UNPREPARED

AUDIT READINESS

- Our audit firm is PCAOB-registered.
- Our audit firm is both SEC- & PCAOB-independent.
- Our quarter-end closes are considered "hard closes" with all adjustments necessary at that time.
- We have complete & accurate financial statements.

GAAP READINESS

- Any material weaknesses are documented & reported to the audit committee (or equivalent) by the audit firm.
- We have completed an audit of private company accounting alternatives (e.g., amortizing goodwill).
- We have a GAAP expert on staff who can serve as a chief accounting officer.
- Our accounting standards are aligned with public business entity adoption dates.
- We've hired a valuation firm to support financial amounts reported at fair value.

TAX COMPLIANCE

- Our corporate tax structure is appropriate for a public company.
- We have a record of any change-in-control events that occurred within the past 10 years.
- We have a documented plan to engage a tax firm (e.g., working with existing audit firm).
- We understand all available tax approaches.

INTERNAL CONTROLS

- We have documented accounting policies & procedures in place.
- We have narratives & risk control matrices that clearly outline key processes & internal controls.
- Our internal controls have been assessed for design & testing performance.
- We have defined IT general controls governing systems that touch the financials & network.
- We understand Sarbanes-Oxley requirements (SOX), especially SOX 404(a) & SOX 404(b).

ACCOUNTING & FINANCE

- Our accounting & finance departments have defined roles & responsibilities.
- We have adequate SEC reporting knowledge & skills.
- We have systems in place to support the needs of our business & back-office operations.

Want to ensure your company is ready to go public? Contact our expert, JACK KRISTAN, TODAY →