

VOLUNTARY SOX COMPLIANCE: EXPLORING MOTIVATIONS

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ABSTRACT

The Sarbanes Oxley Act is a critical object of the attention of accountants, executives, academics and politicians. It is obvious that smaller companies not/not yet subject to its provisions are under increasing pressure from stakeholders to comply with SOX's major provisions voluntarily. Anecdotal evidence indicates that probing questions about internal controls are now frequently received by small and privately held companies from their bankers, for example. Nonprofit entities seem also to be increasingly pressured to institute policies and procedures relating to the new SOX requirements, even though they are not subject to its provisions. This paper explores the reasons behind this phenomenon.