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Sobel Launches CIU Unit

Sobel & Co./Livingston, N.J. recently launched a Corporate Integrity Unit. The unit offers clients the strengths of Corporate Governance/Fiduciary Responsibilities, with Forensic Accounting and the merits of Internal Control. One group of potential clients from which the firm is getting inquiries that may not jump immediately to mind is private companies, said Sobel CIU Director Peter Levy. "We are seeing a lot of interest in this area from companies that aren't required to do this by law, but want to put best practices in place for their organization," Levy told *PAR*. "For those companies, big or small, public or private, the issue that is key to them is ensuring that every aspect of their control environment is in compliance as part of an overall approach to keeping good procedures throughout their organization in place, or putting them in place if Levy and his team find gaps." With the current economic turmoil, it seems intuitive that businesses have good procedures in place as an operating policy just to safeguard the bottom line, but Levy said, "guaranteeing a company's infrastructure is sound is vital regardless of economic conditions." One client that took such steps was Kohl Construction. After giving their operation a thorough review with Sobel, Kohl CEO Jonathan Litt said he would whole-heartedly recommend companies reviewing their processes in a similar fashion. "It is important, just within your own organization, because it holds people accountable," he said. Litt told *PAR* the key tipping point in his decision to use Sobel was the way Levy assembled the team for his project. "I didn't want a cookie-cutter approach and it was obvious in my discussions with them that I was not going to get that with Sobel," he said. Levy said he feels one differentiator for his firm's practice and the approach they take in that they recognize the connection between risk and effective management. ■



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