



CUSTOMER SUCCESS STORY: Alamo Group Inc.

Dennis M. Stevens, the Director of Internal Audit with Alamo Group Inc., pulled together the following account of his organization's experience of policyIQ.

Growing their business since 1969

"Alamo Group designs, manufactures, distributes and services high quality equipment such as tractor-mounted mowers, street sweepers, snow blowers and excavators. The Company has over 2,300 employees and operates 16 plants with nearly as many accounting centers and computer systems in the United States, Australia, Canada, France and the UK. Sales for the year ended December, 2006 were roughly \$450 million.

"As a public 'accelerated filer', Alamo is required to comply with all provisions of the Sarbanes-Oxley Act. Since we are relatively small with a market cap of only about \$250 million, we wanted to limit additional investment and satisfy all Sarbanes-Oxley requirements as cost-effectively as possible – particularly during the substantial work on the annual Section 404 assessment of internal control."

The Need

"For two years we labored using nothing but spreadsheet, data base, and word processing software that was readily available in all our accounting and data centers. Different versions of the same file were often in use by those updating and others testing procedures at a given location. A great deal of time and effort was dedicated to keeping records as to who had what version of each file and where, when and how changes had to be reflected throughout the entire system. By 2006 Alamo felt there surely had to be a better way."

The Solution: Central Repository

"We researched tools that could help maintain and coordinate documentation in a consistent format throughout all our locations while eliminating the growing record-keeping effort. When comparing alternatives our principle drivers were cost, ease of use, flexibility to adapt to rapidly changing requirements, and reliability. In hosted policyIQ we found our solution, and never looked back."

Implementation and Training Made Simple

"Initial core team training and policyIQ set-up was a snap. It took about two months to either import or enter all the data about procedures, risks, controls and tests that had been included in the array of files we used

policyIQ

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before. Working with policyIQ was so easy we needed little help, but when needed, expert assistance was readily available from the policyIQ team. About 40 Alamo associates around the world were trained to use policyIQ by our core team using only a pamphlet we developed in-house together with the Internet and a telephone. The entire conversion to policyIQ was completed several months earlier than we had originally planned.”

Content is Easily Accessible

“In policyIQ we now have a single file of about 2,000 pages that can be accessed simultaneously from any location in the world. These pages are organized in Accounting, IT and Audit manuals, and each manual has chapters for each of our locations. All this is linked and cross-indexed in a way that makes it easy to identify relationships like all controls that pertain to a particular risk. Using the policyIQ attachment facilities we strive for an almost completely paperless environment, and are able to make all relevant documentation readily available to our external auditors or any other interested party. policyIQ’s reporting capabilities help us monitor the status of our work and, when needed, it is easy to export data from policyIQ to other desktop software. The hosted system has always been there when we need it, and there have been no problems with response time. When our work is complete, we schedule an annual “snapshot” of everything we have in policyIQ to serve as a permanent record of results.”

policyIQ has Paid for Itself!

“We think the modest additional expense of licensing policyIQ has largely been offset by the savings we enjoy from completely eliminating the time and effort involved in keeping many files coordinated. In short, the product largely paid for itself. In the future, we look forward to expanding use of policyIQ to other areas within the Alamo Group, and we look forward to our continuing relationship with the policyIQ team!”

Learn More

Contact us at information@policyIQ.com to speak with one of our team members or to schedule an online demonstration or visit our website – www.policyIQ.com – to learn more about the application, access the pricing calculator, and watch recorded demonstrations.

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Alamo’s policyIQ sees a lot of activity with ~150 logins in last 30 days!

Alamo operates in three major divisions: Industrial, Agricultural, and European

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Alamo’s external auditors utilize policyIQ to access information

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