

Every engagement follows the same four phases. Timing varies by organization, but this is a realistic planning guide.

1

Planning

1–2 weeks

Initial discussions with key personnel, scope confirmed, and a detailed timeline established.

2

Readiness Assessment

2–6 weeks

Controls identified and documented, gaps flagged, and a system description drafted ahead of testing.

3

Testing of Controls

3–4 weeks

Controls must be operating consistently before testing — usually a minimum of six months, ideally 12 months. Onsite fieldwork, if required, is typically 3–4 days. Testing usually begins approx 30 days before reporting period ends.

4

Reporting

4–6 weeks

First draft delivered within two weeks of completed testing; final report typically issued within 6–8 weeks after testing.

Total timeline: Readiness assessment to final report typically runs 12–15 months.

Want a timeline specific to your organization?

Schedule a Complimentary Executive Consultation at graycpa.com/contact-us