



Tax & Accounting

Delighting Clients: Transforming Audit Experiences for Auditors and Clients

by Jim Boomer, CPA.CITP, MBA



Jim Boomer, CPA.CITP, MBA
Shareholder and CEO
Boomer Consulting, Inc.

For years, Boomer Consulting has helped CPA firms navigate the five pillars to their success: leadership, talent, technology, process and growth. Let's consider a few of the trends we see in each of those success pillars.

Leadership

We know that the difference between failure and success often comes down to having a growth mindset. People with a growth mindset believe they can develop talents and abilities through effort, teaching and practice. They believe anyone can improve if they work at it, and they're open to new ideas and learning. A growth mindset has always been important to a firm's success as they navigate talent, technology, process, and growth challenges, and the pandemic certainly highlighted that importance.

Talent

A distributed workforce during the pandemic challenged firms to manage and communicate differently, so firms adopted new technologies to stay connected. However, it's crucial to recognize that the year 2020, when the pandemic started, is not a blip on the radar.

In fact, it's unlikely we're going back to the way it was before 2020. While some people will undoubtedly return to the office, focusing on improving our remote work processes, policies and capabilities is a must moving forward.

Another trend in this area is collaborative intelligence, or machines and humans working together to achieve the greater goals of the organization. This was key for many firms during the pandemic. People plus technology creates a winning combination. Firms are leveraging technology to offer more self-service options and automating time-consuming, manual tasks.

Technology

The pandemic also brought a lot of change in the technologies firms use — especially as they continue to work remotely. It was a relatively smooth transition for firms that already had the technology to allow anytime, anywhere work. Still, it highlights the importance of being prepared and not being tied to any particular location.

Intelligent automation is another notable trend. You've probably seen headlines claiming the robots are coming, but firms aren't necessarily waiting for the robots to come. They're building their own bots, focusing on that low hanging fruit: the repetitive, tedious stuff that takes a lot of time. One of the biggest challenges in this area is identifying the business use cases to get started because technology isn't the primary obstacle anymore. Data strategy is also changing quickly.

CPA firms have always had a ton of data at their fingertips. Now, however, they recognize the value of turning that data into insights and actionable information for their clients.

Process

On the process side, integrating technology improvement and process improvement is vital. If you only map out your process without bringing technology into the discussion, so looking only for the inefficiencies and the loops, then you're leaving a lot of efficiency and effectiveness gains on the table because the automation won't be there. Basically, you'll simply be building a process that is not up with the times. Process and technology have to be intertwined as you analyze how work gets done and apply technology to automate and streamline work. When you get it right, it will help your team work together better and deliver more value to the client.

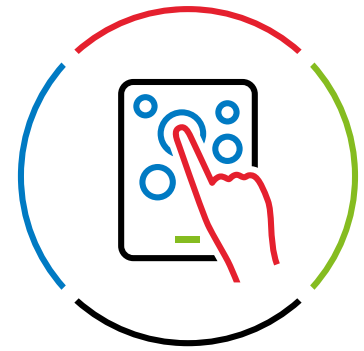
Growth

One of the main trends we see in the growth area is that firms are thinking more about increasing the value they can offer to clients as part of the audit. They're looking for ways to train their staff to be more insightful and capable of having more intelligent conversations with clients. That boils down to having a deeper understanding of the client and being comfortable working with data.

Many firms now leverage data analytics tools to build out dashboards and use them for client conversations earlier in the audit and again with the final deliverables.

In essence, many of the trends we're seeing reflect thinking about improving auditors' and clients' audit experience.

In this white paper, we're focusing on the challenges firms face in improving the audit. Additionally, we'll discuss how Wolters Kluwer's transformative audit technology and methodology helps firms overcome obstacles, enjoy efficiency gains internally and helps make the client experience a positive one.



CPA firms have always had a ton of data at their fingertips. Now, however, they recognize the value of turning that data into insights and actionable information for their clients.





Auditors need to comply with auditing standards, remain competitive, and become more profitable while creating a better client experience.

Pain Points in the Audit Process

Accounting firms want to provide their audit clients with efficient compliance and the clarity of expert insight. However, that can be difficult to do when the firm's internal operations are anything but efficient and insightful. Too often, firms struggle to get their audit workflows running efficiently.

Often, the problems stem from:

- **Ongoing integration issues.** The firm's audit workflow includes multiple programs that require switching back and forth between them, offer limited integration, and require duplicate roll forward processes. These legacy systems leave firms exposed to costly errors and inefficiencies.
- **Lack of automation.** Staff members waste time entering the same data more than once across multiple workpapers or resolving errors due to manual transcription in financial statements or underlying workpapers. They can't reuse data across similar jobs efficiently. All these manual tasks mean auditors must invest significant amounts of time and resources into data-heavy workflows, and jobs are never profitable.
- **Unreliable compliance management.** Complying with auditing standards is becoming more complex and costly all the time, and those changes are difficult to keep up with when the firm uses older systems that were not built for today's audit practice. The firm has no way to control who has access to binders and confidential data. Staff members may accidentally delete workpapers, and firms have difficulty keeping up with standards such as the 45/60 day rule and locking down binders.

- **Lack of visibility.** When audit steps are scattered across disparate systems, there is no single source of the truth. Partners and managers can't easily see the status of certain workpapers or know how far along the engagement is. It's difficult for reviewers to understand the client when important information on risks and significant audit issues are located in various workpapers.
- **Difficult collaboration.** On-premise systems make it difficult to share work with team members, share documents across multiple office locations, or review and provide feedback for the team while they are out of the office.
- **One-size-fits-all audit checklists or programs.** Audit steps aren't tailored to the client, so auditors waste time figuring out the steps they need to take. Staff members don't really understand why they are doing certain audit procedures and wind up over- or under-auditing.
- **Unmanageable data.** Auditors may feel as though they don't have the knowledge or training to perform data analytics procedures and do not know how to interpret the results of analytical procedures. Robust analytic tools can be costly and, therefore, not accessible to every auditor and every audit. Getting data in a format for analytics can also be challenging without tools for importing the correct data.

Auditors need to comply with auditing standards, remain competitive, and become more profitable while creating a better client experience.

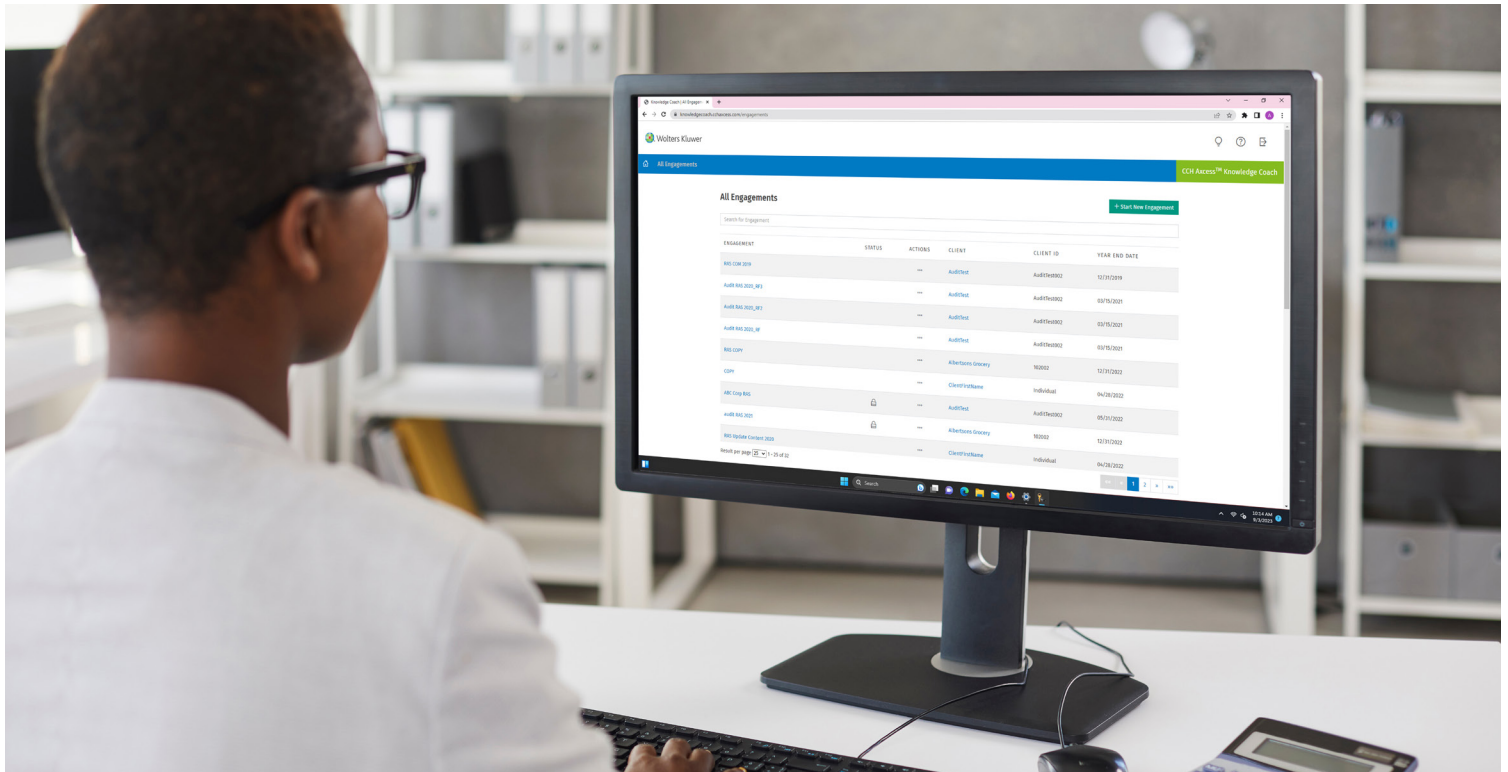
Delight Your Audit Clients by Transforming Your Audit Practice

Is it possible to delight your audit clients? Delight is ultimately about exceeding your client's expectations.

Think about your smartphone. Every modern smartphone today has a camera. That's become a basic need, and everyone expects it. But the newest phones have delighters — things that not only meet the users' needs but provide features they don't expect. This might be a camera that shoots great pictures at night or tells you the best angle to take a selfie.

One of the interesting things about delighters is they eventually become expected. Including a camera on a smartphone may have been a delighter a decade ago, but now it's expected. If your phone doesn't have a camera, it's like a basic need that's not being met.

So how can we apply this to the audit? The possibility is everywhere throughout your workflow to delight both employees and clients. That's a key part of Wolters Kluwer's CCH Axcess™ Audit - Cloud Audit Suite.



“Financial statements in CCH Axcess Engagement Pro are auto-generated, which is great for planning, materiality and knowing where to focus. Additionally, our reviewers can compare the financial statement to the trial balance much faster than before.”

Amanda Gessner, CPA
Audit Manager
Schmitz-Holmstrom

CCH Axcess™ Engagement Pro

Designed for modern audit and tax teams, this comprehensive, AI-enabled, cloud-based engagement management software elevates workpaper management and trial balance tasks to a new level. It provides a true end-to-end workflow for financial statement preparation and simplifies collaboration, in the office, in the field or while working from home.

CCH Axcess Engagement Pro drives improved audit quality and increased efficiency through:

- Streamlined collaboration with cloud-based technology, enhancing team communication and client interaction.

- Advanced data ingestion capabilities, simplifying the management of complex engagements.
- Innovative workpaper management tools, ensuring accuracy and consistency in audit documentation.
- Flexible solutions for both simple and complex engagements, adapting to various audit needs.
- Enhanced trial balance and financial reporting features, improving overall audit quality and efficiency.

“With moving from CCH® ProSystem fx® Engagement to CCH Axcess Engagement, just as a reviewer being able to almost fly through the review process, it has probably decreased by 50% what I was doing before.”

Nick Nieting, CPA
Senior Supervisor
Drazen Henke & Associates



CCH Axcess™ Knowledge Coach

Move quickly and effectively through the audit planning process with dynamic, risk-based audit technology and methodology that adapts to your needs and integrates seamlessly with your workflows.

Easily tie risks to audit procedures, save time with roll forward and automated updating, and employ dynamic, interactive audit diagnostics.

CCH Axcess Knowledge Coach helps improve audit preparation and execution through:

- Dynamically flowing answers throughout the workpapers where needed.
- Knowledge-Based guidance leverages tailoring questions and the auditor's professional judgment to easily tie risks to audit procedures. This tailoring-in approach helps the auditor focus on only the questions and procedures necessary for the engagement.

- Audit programs that reference applicable TeamMate® Analytics tests to help auditors understand how to incorporate analytics in the audit for improved audit quality and compliance.
- Dynamic, interactive diagnostics throughout the entire audit process — inside and outside of workpapers — alert the user to incomplete workpapers and critical items that need to be addressed.
- Groundbreaking roll forward and update process to bring in the latest content each year while keeping relevant information from the prior year's audit.

"We chose CCH Access Engagement, CCH Access Knowledge Coach, and Teamate Analytics because we really wanted something that was going to be an end-to-end, cloud-based, single source platform that allows us to complete our audits in the most efficient way possible without having to go back and forth between multiple platforms. And we really wanted it to be based on an audit methodology that's been around for a while and is proven and peer reviewed. We felt CCH was the best option for that."

Robert Tilton
Partner
Webster Rodgers



“Prior to TeamMate Analytics, one client’s journal entries were so voluminous that we had to have about five different Excel® files and we’d spend 5 or 6 hours testing. It was just picking a couple of large entries and seeing if these made sense. Now, with TeamMate Analytics, we did that testing in 2 hours, and also gained probably 5 times the quality. Being able to test, analyze and have the conceptual discussions with the client about what has taken place has really added value.”

Jason Miller
Audit Partner
Anglin Reichman Armstrong

TeamMate® Analytics and TeamMate® Document Linker

Incorporate powerful data analytics into your audit workflow with pre-packaged modules that enable you to standardize your firm’s tests. Provide all your auditors with an easy-to-use analytics tool that includes a library of over 200 tests with guidance.

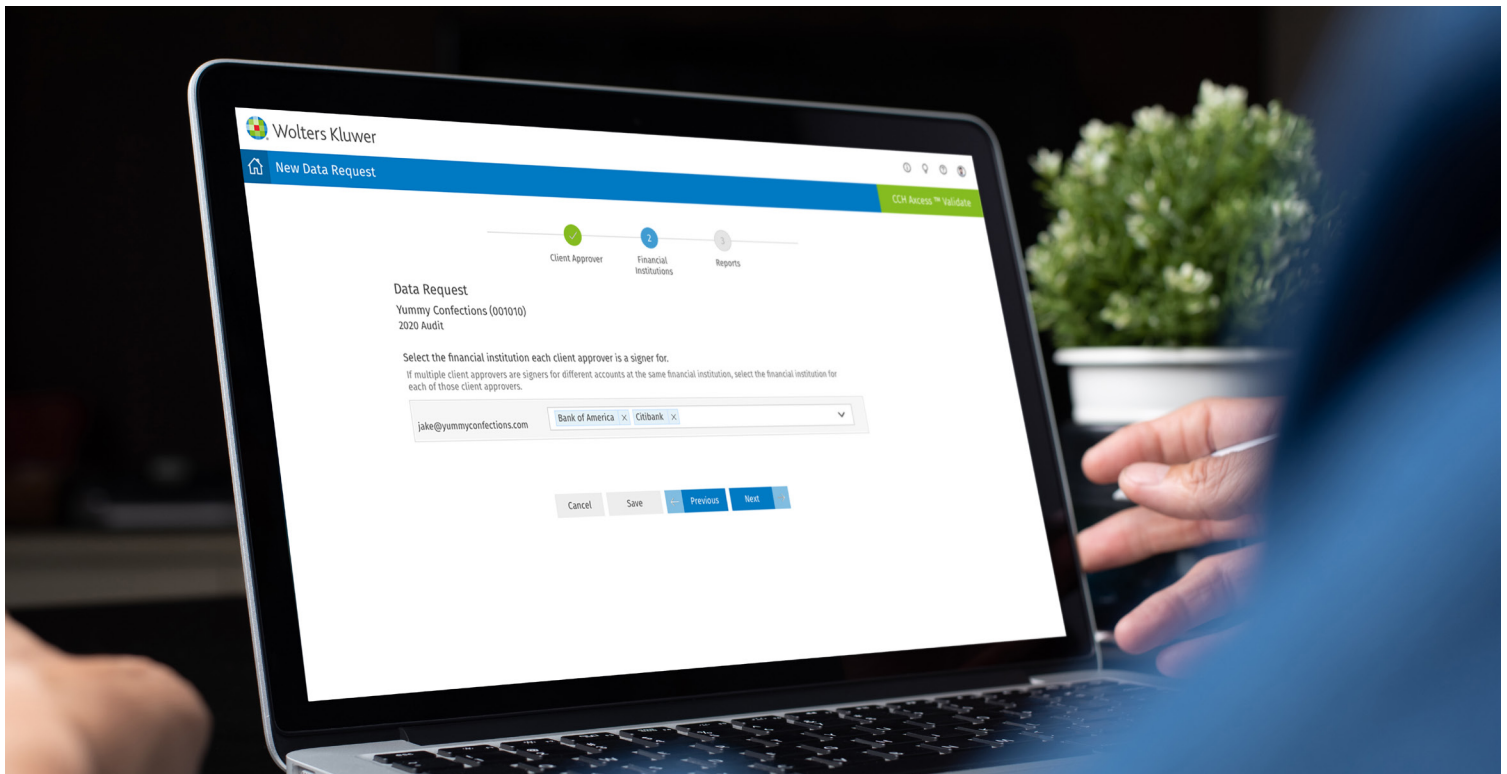
TeamMate Analytics helps your firm prepare for the future and take your analytical procedures further with:

- An interface with which every auditor is familiar, Microsoft® Excel®. There’s no need to learn new ways to accomplish things you have been doing for years.
- Expert Analyzer packages up data analysis expertise to be quickly, easily, and consistently applied to any audit.

Expert Analyzer delivers a new level of flexibility, allowing you to automate multi-step analysis with an intuitive graphical workflow designer — no code writing or scripts required.

- The Test Library gives auditors access to more than 200 tests and ten audit areas, all of which can be customized, allowing them to standardize tests specific to the organization or department’s needs. The system also guides staff on when to run the test, data needed to run the test, and interpreting the results.
- Options for obtaining your data beyond Excel®. Using the Import Wizard tool, you can easily convert text files, printed reports and PDFs into Excel® format, even capturing data in headers, footers, etc.
- Advanced Visualizer gives users more options to explore the data and results graphically and prepare more customized charts to communicate findings.

Then seamlessly connect documentation with TeamMate Document Linker to eliminate the manual tying of samples to supporting evidence, saving even more hours on every audit. Using AI, The solution automatically matches supporting evidence. Document Linker’s ability to extract information quickly and easily from documents into Excel® not only improves audit quality, efficiency and productivity but also can make preparations, compilations and tax returns quicker too.



CCH Access™ Validate

Process bank confirmations at the speed of innovation with CCH Access Validate.

Built on the CCH Access platform, CCH Access Validate is a bank confirmation tool that allows auditors to electronically access a client's bank account to audit financial data — faster, far more detailed, and far more secure than ever before. Auditors can access full bank statements with one request compared to just an account balance with one request. Only the auditor will be able to access the data, with the client electronically authorizing the auditor to access financial information from their bank account.

- **Speed.** Auditors can now process bank confirmations in just minutes. There's no need to manually enter data — reducing the chance of human error.
- **Access.** Connect to any bank with an online presence, and directly and securely access a client's bank accounts after a client authorizes access via email.

- **Detail.** Receive detailed bank statement information, including full transactional data, far more in-depth than any other confirmation software can provide.
- **Secure.** Obtain fully certified and compliant electronic bank confirmations. Sensitive data cannot be tampered with since it lives in the cloud, and it can only be seen by the auditor.
- **Power of the Platform.** With the data being processed on the CCH Access platform, the information flows freely within the platform, so there is no need to update data, or enter data multiple times from different sources, anywhere.

“[CCH Access] Validate is a cost savings for us versus our previous confirmation solution and it will save time too. Enter one bank name and get access to all the client's balances with one request versus multiple.”

Andrea Armstrong, CPA
Audit & Tax Manager
JamisonMoneyFarmer

"There are many things that [Wolters Kluwer] is creating right now. Abilities to do things faster, better analytics and moving through the system faster. The speed at which they are pumping out new improvements and everything has been really exciting and I'm excited to see what's coming next."

Melissa Knox
Audit Partner
JC CPAs and Advisors

Wolters Kluwer's Audit Approach

Combined, think of these solutions as a GPS for auditors. The iterative, auditor-led process focuses on risk assessment and documentation, enabling firms to evaluate how to perform audits and transform client services.

This integrated process helps firms delight their clients and become more successful in the following key areas:

- **Dynamic feedback and coaching.** Knowledge Coach makes it easy to see the big picture through diagnostics and "answer effects" that explain the auditor's decisions. These features not only support audit quality, but they also help develop the auditor's decision-making skills over time.
- **Higher quality, more efficient audits.** In a study conducted by Wolters Kluwer, over 75% of CPAs indicated there is room for improvement in how they assess risk. At the heart of Wolters Kluwer's process is the Knowledge-Based Audit (KBA) Methodology — a dynamic risk-focused auditing process developed specifically in response to the AICPA's risk assessment standards.

The KBA Methodology combined with this powerful audit technology helps auditors plan and produce higher quality audits based on continuous knowledge gathering and reflection, minimizing compliance risk and maximizing effectiveness and efficiency. Auditors avoid under and over auditing as a result of the linkage and diagnostic tools.

- **Confident audit decisions.** CCH® AnswerConnect's interpretive guidance and authoritative content keeps an audit practice ahead of emerging changes with timely and comprehensive accounting and audit information tools. Featuring AI-enabled search, get fast, accurate answers to even the most complex questions with the industry's longest-standing research solution.

- **Reliable audit technology and methodology.** Award-winning solutions, Knowledge Coach is a risk assessment tool, audit program builder and audit workflow manager all in one. Working with Engagement, Knowledge Coach incorporates all of Engagement's workpaper management and trial balance features and automation.

CCH Axxess Audit - Cloud Audit Suite guides you through the audit process, linking selected procedures to risks and relevant assertions, providing diagnostics for unaddressed risks and flowing information through all workpapers in real-time. The software is Quality Control Materials (QCM) reviewed to give auditors the confidence that this technology delivers the results expected.

The result? A more efficient, higher quality audit that helps you understand your client better than ever, exceed client expectations and deliver a more delightful audit experience.

"It's unmeasurable to have an entire week of work that my firm was able to do where other firms were not. We've had lots of natural disasters hit us in the last few years. In the last hurricane that happened, I have lots of friends that also own practices and they were out for days. I was up the next day as soon as I had internet connection again."

Melissa Knox
Audit Partner
JC CPAs and Advisors



Conclusion

The global pandemic accelerated the accounting profession's shift to remote work and the cloud. Firm leaders who recognize that these aspects of their work are here to stay and start planning their process, technology, leadership, talent and growth plans with that in mind will be better prepared today and for the future.

Consider how you can improve the audit experience for both your team and your clients. To do that, you need to know what they need before they're aware of it. Efficient, effective processes combined with leveraging technology and data to provide better audit insights and proactive advice can help you do that.

Wolters Kluwer's audit technology and methodology has helped firms transform their audits and become more successful. Some of the results we've seen firms achieve include:

- Improving the second-year realization on new client audits by rolling forward audit plans — saving several hours of planning and procedure time for each client.
- Conducting more audits than ever before in less time.
- Increasing the audit practice's volume by 65% to 75% while maintaining the same staffing levels.
- Reducing the average time spent on audits by 25%.
- Eliminating wait time on new content, updating new content as soon as it is available.

Your firm's technology should allow you to collect and analyze client data no matter where you, your clients or employees are located. Then, you need to leverage that data to better understand the client, have better client conversations, and offer more value as part of your audit.

“Best of breed solutions might seem like a good idea but the ability to have data flow across a platform is a better idea. Choose a partner not a product.”

Rick Kasnick, CPA
Managing Partner (Northeast)
Rödl & Partner USA

Contact information:
Wolters Kluwer
2700 Lake Cook Road
Riverwoods, IL 60015
United States

Visit EngageTax.WoltersKluwer.com/AxAudit for more information.

02/25 8357328100

© 2025 CCH Incorporated and its affiliates. All rights reserved.