AuditWatch and TaxWatch
Specialized training and consulting

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Why AuditWatch and TaxWatch?

The recognized leaders in training and consulting, Thomson Reuters® AuditWatch and TaxWatch provide leading experts to train and consult firms on everything audit and tax-related from standards and regulations to methodology and processes.

Rely on us to provide you with the tools and resources to be a more effective professional. We offer public and private training and consulting services, both in-person and virtually.

The integrated progressive curriculum through AuditWatch and TaxWatch University is tailored to equip audit and tax professionals with the skills and resources they need to excel in their respective fields.

Our team of technical experts can provide customized training and consulting, including several specialized courses.

As a recognized leader in audit productivity, Thomson Reuters AuditWatch also offers several consulting solutions to improve efficiency without compromising effectiveness. Our consultants leverage industry best practices and expert knowledge to create a customized plan for firms.

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Overall, AuditWatch is probably the most beneficial and well-taught external CPE that I have yet to receive after close to nine years in public accounting. I've been through this course one or two times in the past and it continues to be the best source of training that I've ever received. Your insights, advice, and experiences shared with us are invaluable.

— JR, Albuquerque, NM

Seminars: AuditWatch University

AuditWatch University (AWU) is an integrated development curriculum that provides your firm with the knowledge and skills to advance your audit staff. Starting with basic staff training and culminating with management-level courses, AuditWatch University offers five progressive levels of training.

Public seminars

AuditWatch University offers open enrollment sessions both virtually and in-person. In-person seminars are offered in key strategic cities throughout the United States.

Private seminars

Private seminars are also offered virtually and in-person. By delivering firm-specific courses, you realize many benefits, including lower per-participant costs, in-depth discussions of firm-specific issues, and the opportunity to communicate other relevant matters and build morale.

Steps to success

Basic Staff Training

24 CPE credits | auditing, communication and marketing

Experience: 0 to 1 year

The Basic Staff Training course helps new auditors get off to a great start by introducing them to the auditing field, basic audit responsibilities, and keys to becoming a successful professional in public accounting. The course includes case studies in common audit areas typically completed by staff accountants, and provides an overview of how each area fits into the big picture.

Experienced Staff Training

24 CPE credits | auditing, accounting, communication and marketing | intermediate

Experience: 1 to 2 years

The Experienced Staff Training course introduces auditors to the complete audit process and plan. Learn about ways for staff and senior accountants to significantly participate in the risk assessment procedures, including efforts surrounding internal controls. In addition, significant time is spent on performance of further audit procedures, including tests of details such as sampling, auditing estimates, and analytical procedures. Finally, the course includes discussions of select technical accounting, auditing, documentation, and business skills.

For more information, scheduling, and pricing:

800-968-8900

Seminars: AuditWatch University continued

Beginning In-Charge Training

24 CPE credits | auditing | intermediate

Experience: 2 to 3 years

The Beginning In-Charge Training course prepares auditors to take in-field responsibility for an audit engagement. It mixes discussion with case studies to provide an in-depth look at designing and completing the key steps in an audit, including completing the risk assessment procedures and making appropriate risk assessments. We include exercises to work on understanding, evaluating, and verifying a client's activity level controls within key business cycles. This session also includes modules on key business skills, including managing an engagement, supervising individuals, and reviewing files.

Experienced In-Charge Training

24 CPE credits | auditing | intermediate

Experience: 3 to 4 years

The Experienced In-Charge Training course moves experienced auditors beyond the basics, building upon experiences with leading engagements and providing insights and best practices on supervising, motivating, and evaluating team members. The course covers more in-depth consideration of advanced topics related to audit planning, designing audit programs, considering different audit approaches, and evaluating audit results. Also gain an in-depth look at higher-level audit tasks, such as evaluating management review controls, identifying and designing tailored responses to fraud risks, auditing revenue transactions, and designing tests of controls.

Beyond In-Charge — Taking the Next Step

24 CPE credits | auditing, accounting, communication and marketing | intermediate

Experience: 4 to 5 years

The Beyond In-Charge — Taking the Next Step course prepares experienced auditors to take the next step in their development as engagement and firm leaders. Building on the concepts introduced in prior levels, the course challenges auditors to manage and champion the audit process by developing efficient audit plans, working with clients, dealing with complex accounting and audit issues, and wrapping up engagements. Course material also addresses review and compilation engagements, special purpose frameworks, group audits, audit sampling, audit confirmations, and presentations.

For more information, scheduling, and pricing:

800-968-8900

Seminars: TaxWatch University

TaxWatch offers multiple levels of core tax staff training for your firm. The progressive training begins with an entry-level course focused on common topics likely to be encountered in the first year. This is followed by courses that provide greater depth on corporate tax issues, partnerships, LLCs, and other special entities. This integrated curriculum is available through public seminars or private training.

Public seminars

TaxWatch University offers open enrollment sessions both virtually and in-person. In-person seminars are offered in key strategic cities throughout the United States.

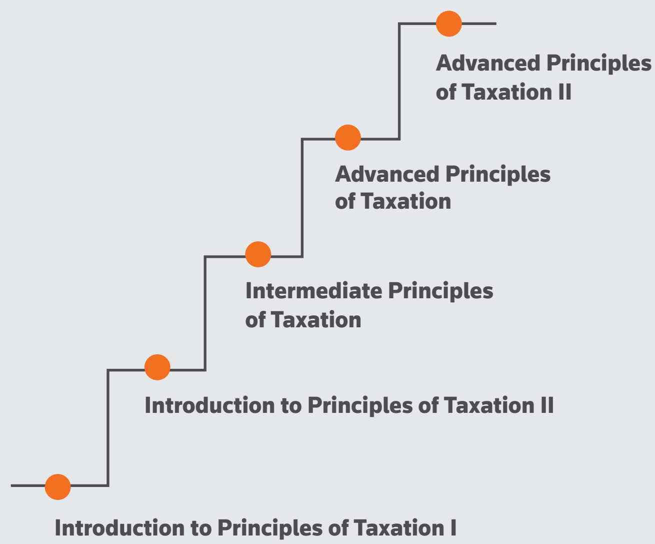
Private seminars

Firm-specific seminars are also offered virtually and in-person. By delivering firm-specific courses, you realize many benefits, including lower per-participant costs, in-depth discussions of firm-specific issues, and the opportunity to communicate other firm-specific matters and build morale.

For more information, scheduling, and pricing:

800-968-8900

Steps to success



> **I have many years of experience in tax but had to pick up most of it on my own. I can't imagine how much further ahead I would be if I had taken this type of course regularly throughout my career. Highly recommended!**
>
> — HD, Bellevue, NE

Seminars: TaxWatch University continued

Introduction to Principles of Taxation I

24 CPE credits | taxation | basic

Experience: 0 to 1 year

This practical, hands-on program is designed for tax professionals with limited tax experience and knowledge. This course provides learning opportunities surrounding common individual and corporate tax topics that they may encounter. The course is designed to provide information on the tax rules, and to challenge the participants to complete case studies and exercises where participants apply the rules and complete actual tax forms.

Introduction to Principles of Taxation II

24 CPE credits | taxation | intermediate

Experience: 1 to 2 years

This practical, hands-on program is designed for tax professionals in their first or second year. This course provides learning opportunities on intermediate individual, corporate, and other entity type tax topics. The course is designed to both provide information on the tax rules and to challenge the participants to complete comprehensive exercises where they apply the rules, determine outcomes, and complete tax forms.

Intermediate Principles of Taxation

24 CPE credits | taxation | intermediate

Experience: 2 to 3 years

This practical, hands-on program is designed for tax professionals with multiple years of experience. This course provides learning opportunities on intermediate to advanced pass-through entities, including S corporations and partnerships/ LLCs, and selected individual and corporate topics. The course is designed to provide information on the tax rules and includes comprehensive exercises, which challenge participants to apply the rules and determine tax outcomes.

Advanced Principles of Taxation

24 CPE credits | taxation | advanced

Experience: 3 to 4 years

This program is designed to advance a tax professional into more complex taxation issues. The program includes sessions on tax-planning and saving strategies related to individuals and corporations. It also provides additional training on technical tax issues mainly related to pass-through entities and more advanced corporate and individual issues.

Advanced Principles of Taxation II

24 CPE credits | taxation | advanced

Experience: 4 to 5 years

This program is designed to advance a tax professional into more complex taxation issues and is a continuation of advanced materials from Advanced Principles of Taxation I. It is designed for the tax professional with a focused emphasis on business entity taxation, particularly corporations partnerships and S corporations. The program expands on sessions for tax planning and saving strategies related to individuals and corporations. A core objective of this seminar is to help the tax professional become more consultative and fluent in identifying tax issues and solutions.

For more information, scheduling, and pricing:

800-968-8900

Seminars: Leadership training

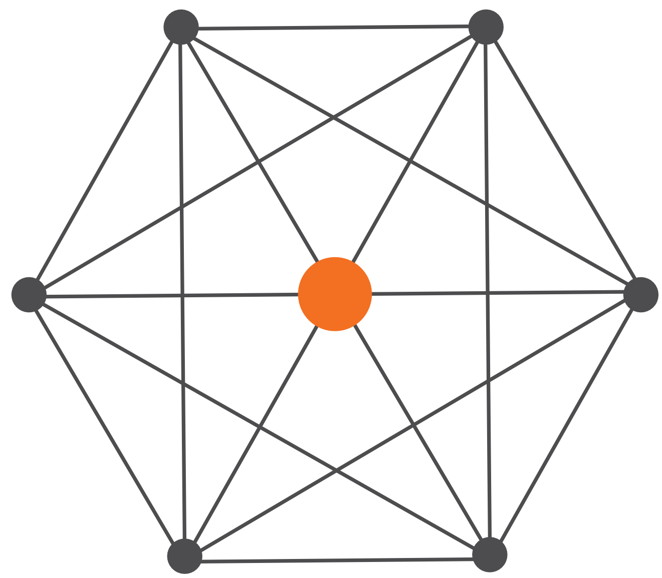
The Leadership training academy is a development curriculum that provides your current and future leaders within your firm the knowledge and skills to advance. Leadership I and Leadership II build upon each other to produce results-oriented leaders that drive your firm's success. These courses are ideal for leaders in any area of your firm, including audit, tax, client accounting services, HR, firm administration, and more.

Public seminars

The Leadership seminars are offered both virtually and in-person. In-person seminars are offered in key strategic cities throughout the United States.

Private seminars

Firm-specific seminars are also offered virtually and in-person. By delivering firm-specific courses, you realize many benefits, including lower per-participant costs, in-depth discussions of firm-specific issues, and the opportunity to communicate other firm-specific matters and build morale.



Leadership I: Everyday Essentials

24 CPE credits | personal development, communication and marketing, business ethics | advanced

Experience: Current or future responsibility leading others

In this highly interactive course, advancing professionals develop essential, results-oriented leadership skills to boost individual and firm success. Topics include foundational leadership principles, DEI (diversity, equity, and inclusion), goal-setting and prioritization, collaborative negotiation, presentation skills, mindfulness, and business development skills.

Leadership II: Expanding Capabilities

24 CPE credits | personal development, personnel/HR, business ethics, communication and marketing | advanced

Experience: Current or future responsibility leading others, must complete Leadership I

This engaging course expands the participant's professional leadership capabilities. Topics include developing executive presence, using emotional intelligence to achieve success, managing in the multi-generational workplace, performance and talent management, change management, mindfulness, and building new business.

For more information, scheduling, and pricing:

Public seminars:
800-431-9025

Private seminars:
330-207-6232

Specialized training topics

Our team of technical experts offers customized training and consulting to meet your various needs, including specialized courses, such as Accounting and Auditing Updates, Federal Tax Update, Employee Benefit Plans, Review and Compilation Services, PPC Methodology Essentials, and Single Audit.

Peer Review Remediation

8 CPE credits | auditing | intermediate

This customized course will assist your firm in corrective actions or implementation plans for a Deficiency Related to Engagement Performance or a Finding for Further Consideration that has been identified in a peer review. Peer Reviewers and Report Acceptance Bodies (RAB) often require members of the firm to take specified types and hours of CPE in response to a finding or a deficiency. Areas of focus in current peer reviews include, but are not limited to, risk assessment and linkage, internal controls, audit documentation, and auditing estimates. We will work with your firm management to design, customize, and deliver a course for your audit group that will both satisfy your peer reviewer's and RAB's requirement and, more importantly, assist your firm to prevent the same or similar types of deficiencies from occurring in the future.

Peer Review Insights

6 CPE credits | auditing | intermediate

This course will discuss the current environment of peer reviews including the current focus of peer reviewers. We will discuss the most common findings found in peer review, especially those related to the most recently adopted auditing standards. We will discuss best practices to assist you and your teams in performing more effective engagements and for your next peer review.

Accounting and Auditing Update

4 to 16 CPE credits | auditing, accounting | intermediate

We deliver what you need to know about newly issued authoritative pronouncements of the FASB and AICPA — along with other developments of interest to practitioners serving small- and middle-market businesses. Course material is updated throughout the year, so it is always current. We tailor the discussion to your firm by reviewing the agenda with you and focusing on the items most relevant to your practice.

PPC Methodology Essentials

8 CPE credits | auditing | intermediate

This course provides practical guidance from expert AuditWatch consultants on how to conduct efficient and effective audits using PPC's Guide to Audits of Nonpublic Companies. The course highlights the latest implementation guidance from standard setters and best practices using the current PPC practice aids. Major topics include: risk assessment, formulating the audit strategy, audit planning, evaluating and testing internal controls, designing and performing further audit procedures, audit sampling, wrapping up the engagement, and documentation.

Performing Effective and Efficient Single Audits

8 CPE credits | auditing (governmental) | intermediate

This seminar will walk you through the planning, risk assessment, and testing required for a single audit using the PPC methodology. If you are new to single audits or just want to have a better understanding of the requirements to execute an audit in accordance with the Uniform Guidance and Yellowbook, this course will provide the tools you need to be successful.

Federal Tax Update

8 CPE credits | auditing | intermediate

Federal Tax Update covers the latest developments affecting individuals, partnerships, C corporations, S corporations, and Limited Liability Companies (LLCs), and is designed to keep you up to date in this dynamic environment. The objective of this course is to provide participants with practical, working knowledge of the latest tax law changes that will enable effective tax planning, compliance, and consultation engagements during the coming year.

For more information, scheduling, and pricing:

800-968-8900

Specialized training topics continued

Train the Trainer

8 CPE credits | communication and marketing | intermediate

In this highly interactive Train the Trainer course, professionals discover and leverage the characteristics of exceptional trainers. Topics include fundamental presentation techniques, understanding the audience and environment, using structure to select, design, and deliver your message, engaging the audience, dealing with nervousness, using questioning and responding techniques, managing audience behavior, using visual aids, and tips for copresenting.

Presentation Skills

8 CPE credits | communications and marketing | intermediate

In this highly interactive Presentation Skills course, professionals discover and leverage the characteristics of exceptional presenters. Effectively using your mind, body, face, and voice to engage your audience and get your message across is the primary focus. Additionally, participants will enhance their ability to understand the audience and environment, use structure to select and design content, deal with nervousness, use questioning and responding techniques, manage audience behavior, use visual aids, and copresent.

Performing Effective and Efficient Employee Benefit Plan Audits

8 CPE credits | auditing | basic to intermediate

Discover the ins and outs of how to perform effective and efficient Employee Benefit Plan (EBP) audits. The Performing Effective and Efficient Employee Benefit Plan Audits seminar will help your team to understand the foundational components of employee benefit plan audits with a focus on 401(k) plans. You will cover topics such as the differences between financial statement and employee benefit plan audits, the risks in employee benefit plan audits and how to develop appropriate audit procedures to address those risks, the unique compliance auditing requirements for employee benefit plans, and additional compliance procedures for an employee benefit plan audit beyond the traditional financial statement procedures.

The course did a great job of describing the purpose and strategy of field-driven audits. It gave good insight into what a field audit will consist of for those who may or may not have experienced auditing in a real-life scenario.

— BW, Atlanta, GA

Best Practices for Performing Review and Compilation Engagements

8 CPE credits | accounting | basic to intermediate

This course is designed for accountants in public practice who want to increase their quality and efficiency in compilation and review engagements. We will address the most recent SSARS standards, improving analytical procedures in review engagements, and best practices for review and compilation engagements. After attending this course, you will be able to describe how to calculate materiality for a review engagement, identify and execute review procedures, list common peer review comments from review and compilation engagements, identify and execute compilation procedures, and more.

For more information, scheduling, and pricing:

800-968-8900

Consulting: AuditWatch Productivity Consulting

A tailored approach

We are the premier training and productivity consulting organization for the audit profession with a customer base built from satisfied customer referrals. We have worked with the majority of Top 100 CPA Firms and several state auditor offices. Our consultants are CPAs who have worked at national, regional, and local firms. They have consulted with a diverse array of organizations and industries, reviewed hundreds of engagement files, and are familiar with many different audit approaches and audit methodologies.

We tailor our consulting services to each engagement in order to maximize your time and return on investment. Our approach isn't just about doing less — it's about doing less of the wrong things and doing the right things even better with a focus on practical advice that applies in the real world, delivered through engaging, interactive sessions. As a result, our customers often see immediate quality, efficiency, and consistency improvements.

Expertise

We effectively identify issues, make recommendations, and work with you to implement solutions using our unique combination of productivity tools, professional experience, and technical expertise.

Process

Challenge the process-flow at the firm-wide and engagement-team levels, including:

- Planning
- Review
- Client management
- Engagement wrap-up
- Production of deliverables
- Scheduling

Goal: Achieve a lean process and eliminate waste.

Approach

Make changes to the way an audit engagement team plans, executes, and documents an audit.

- Align audit work to audit risk
- Choose the most efficient mix of audit procedures
- Eliminate non-value-added procedures and documentation
- Reduce errors to minimize review points and rework

Goal: Challenge the way things have been done in the past.

Control

Measure and control audit productivity at the firmwide and engagement-team levels.

- Use practical and effective budgets
- Identify key engagement productivity metrics
- Analyze and follow up on results
- Establish accountability

Goal: Establish an ongoing process to measure, analyze, and improve audit productivity.

Consulting: AuditWatch Productivity Consulting continued

AuditWatch Productivity Initiative

Improve audit efficiency, quality, and profitability, and determine the best way to identify and address your productivity issues through the highly customized AuditWatch Productivity Initiative.

- Review audit engagement files, interview firm personnel, send surveys, and evaluate your audit methodology to diagnose specific productivity issues and opportunities.
- Analyze the way your work gets done and identify opportunities to streamline processes and eliminate waste.
- Design a best practices seminar to teach audit quality and efficiency principles, address obstacles, and establish consensus about the path forward.
- Conduct team re-engineering workshops or facilitated planning sessions to guide team members in implementing changes to the engagement-level audit process, approach, and control.
- Organize an audit productivity task force to establish the metrics, responsibilities, and accountability for driving the initiative forward.

Small Audit Team Optimization

An affordable solution for small audit teams, Small Audit Team Optimization provides you with valuable information on how your engagements are being executed. You will have access to the AuditWatch experts as we review a file from your assurance engagement and look for opportunities to improve quality, efficiency, and consistency with the engagement team and/or firm management via a web-based meeting. The benefits to a firm include a third-party evaluation of assurance productivity, a roadmap of where to focus improvement efforts, and a list of important productivity concepts to emphasize to your professionals.

AuditWatch Opportunity Locator

Prioritize your productivity efforts with this practical and affordable solution. Our consultants will review up to four of your engagements and provide feedback related to:

- Efficiency and quality improvement opportunities
- Execution of the audit methodology
- Performance of audit procedures
- Documentation
- Over- or under-auditing
- Your audit approach compared to other firms

This consulting engagement ends with a web-based meeting to discuss our observations, complete with examples from your files, during which you are presented with a focused list of productivity opportunities and immediate action items.

Checkpoint Engage Optimization

This course takes the next steps to performing consistent, high quality, efficient audits by providing practical advice and best practices while using Checkpoint® Engage. Ideally delivered at least 6-9 months after full implementation or after the firms' first busy season after implementation, this course provides customized feedback for best practices within Checkpoint Engage.

— Private consulting:

Call 800-968-8900 for more information.

We were looking for some assistance on items to meet professional standards and peer review. Our AuditWatch consultant was very helpful in providing the kind of help we were looking for. We are a small firm and having this resource is invaluable.

— Jay Miyaki, owner, Jay Miyaki, CPA, LLC

Thomson Reuters

Thomson Reuters is a leading provider of business information services. Our products include highly specialized information-enabled software and tools for legal, tax, accounting, and compliance professionals combined with the world's most global news service — Reuters.

For more information on Thomson Reuters, visit tr.com and for the latest world news, reuters.com.

Tax & Accounting Professional Services

Get off to the best start and optimize your Thomson Reuters tax and accounting software. Professional Services provides training, consulting, and technical services for tax and accounting professionals using our software and solutions. Choose from over 400 training courses, including more than 100 webinars offering continuing professional education (CPE) to improve efficiency and sharpen your skills. Our Technical Services team can assist with complex migrations, as well as build custom tools to help your firm leverage available APIs.

More about Professional Services: **tax.thomsonreuters.com/us/en/cs-professional-suite/professional-services**

NATIONAL REGISTRY OF CPE SPONSORS

IRS APPROVED CONTINUING EDUCATION PROVIDER

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Unless otherwise stated, no other prerequisites or advanced preparation are required. For more CPE information including descriptions, learning objectives and administrative policies, visit cl.tr.com/a.

Visit auditwatch.com

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