

AuditWatch
**Specialized Training and
Consulting for Your Firm**

Why AuditWatch?

The recognized leader in audit productivity, AuditWatch provides leading experts to train and consult with firms that offer accounting services.

Our integrated curriculum is tailored to audit professionals and CPA firms, covering everything from audit process consulting to audit technology services.

AuditWatch training for tax, audit and accounting staff is available in three delivery options: public live seminars, in-house seminars and customized training. Plus, AuditWatch offers consulting, customized course development and more. Public live seminars offer open enrollment in major cities across the country, while on-site, firm-specific seminars and customized training are tailored to meet your staff development needs. Customized webinars, A&A Updates, PPC Methodology Essentials, and Peer Review Remediation are also available.

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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 his 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

S2 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.

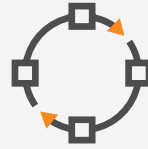
— IN-HOUSE:

Call us at 330.207.6232 for more information.



"We view AuditWatch [...] as a significant contributor and partner in what we do."

— Richard Jones, Partner, Mauldin & Jenkins, LLC



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 firm-wide 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.

S2 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 Program.

- 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 productivity seminar to teach audit quality and efficiency principles, address obstacles and establish consensus about the path forward.
- Conduct team reengineering 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.

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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.



S2 AuditWatch Productivity Consulting continued

Audit Optimization for Smaller Firms

An affordable solution for small firms, the Audit Optimization for Smaller Firms provides you with valuable information on how your engagements are being executed. You will have access to the experts from AuditWatch as we will review a file from your assurance engagement and will 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 to where to focus improvement efforts and a list of important productivity concepts to emphasize to your professionals.

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"We were looking for some assistance on items to meet professional standards and peer review. Our Audit Watch 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

