



Washington, D.C.

The Cloud Audit Suite “brings us a lot of security”

The CIO of Hertzbach & Company talks about the value of this integrated audit solution

Meet the firm

Bret Carr, CPA, is both partner and CIO of Hertzbach & Company, a full-service public accounting firm with approximately 200 staff members onsite between their three office locations in the Baltimore and Washington, D.C. areas. The firm offers comprehensive services related to assurance and accounting, tax, management advisory, and forensics, valuation, and litigation services.

The firm uses the **Cloud Audit Suite**, a completely integrated, real-time, cloud-based audit solution from Thomson Reuters. The suite features the combined power of Checkpoint Engage and AdvanceFlow, which work together seamlessly to increase accuracy, facilitate easy collaboration, and simplify the audit process from start to finish.

In fact, Thomson Reuters has the largest portfolio of audit and accounting industry resources in the profession, working with 100% of the top 100 firms to provide the gold standard in quality content and guidance.

Astronomical time savings

AdvanceFlow is the first audit management software that combines the convenience of the cloud with enterprise-level processing power. It didn't take long for Carr and the firm to recognize the time savings from using the software.

“You have all those trial balances, generally in one spreadsheet, and now — instead of importing 100 trial balances 100 different times — we can import them once, and all done,” Carr says. “So, we took a process that was probably a day and a half, two days of hours, and turned it into a 15 minute process.”

Since the entire application is in the cloud, there's no syncing, no version control issues, no complicated assignment, and no transfer of files. Carr would recommend AdvanceFlow to anyone using on-premise solutions, to consider the savings with the syncing alone. “The longer we've used AdvanceFlow, the more that we're finding it's more flexible to our needs,” he says. “The syncing checking in and checking out, and taking, sending, and creating binders...you can't even calculate the savings.”

He's also noticed a lot of enhancements in the review process, because the files are readily available as soon as they're closed or refreshed. “With AdvanceFlow, I feel like I'm on the cutting edge of something,” Carr says. “The [Thomson Reuters] support staff have been amazing, they've been responsive to pretty much everything that I've brought to their attention, and the turnaround has been great.”



Featuring Bret Carr

Formerly CPA at Hertzbach & Company
Currently Tax Partner at BDO, USA LLP.

About

Hertzbach & Company is based in Owings Mills, Maryland, with two other offices in Rockville, Maryland and Arlington, Virginia. Services include assurance and accounting, tax management and preparation, mergers and acquisitions, management advisory, cost segregation, and forensics, valuation, and litigation services.

Website

You can learn more about the firm and the services they offer at hertzbach.com.

Thomson Reuters software

Hertzbach & Company uses AdvanceFlow®, Checkpoint™, Checkpoint Engage™, FirmFlow™, Fixed Assets CS®, GoFileRoom®, and NetClient CS®.



THOMSON REUTERS®



Baltimore, Maryland

Like switching “from a horse and buggy to a car”

Checkpoint Engage is a cloud-based integrated online audit tool that dramatically increases speed and efficiency, since information is updated in real time. Hertzbach & Company previously used SMART Practice Aids®, but have found Checkpoint Engage to be a great switch for their firm.

“I don’t know why you wouldn’t use Checkpoint Engage, and therefore AdvanceFlow — with the connectivity of all of these different products, you can just scoop them up into the cloud, and they’re one,” Carr says, speaking to the seamless integration of the suite.

In addition to recommending AdvanceFlow to anyone using on-premise solutions, Carr has seen significant enhancements for firm employees that work from home. “We have a lot of teleworkers, and they can easily get to the binders now, without having to go through VPN, or logging into a terminal server to run in a virtual

environment,” Carr says. “They can just open their computer, open the browser, whatever they’re using at home — as long as everything’s configured right, it’s going to open, it’s going to be there, and it’s going to be in real time at all times.”

Carr’s favorite things about Checkpoint Engage are the consistency and availability in the cloud. “It’s sort of like, well when you switch from a horse and buggy to a car, how much time did you save getting to work today? You’re like, ‘Whoa, I don’t know, a lot more!’” And in a busy, unpredictable world, the firm knows that it can always rely on this software. “That’s what I like the most — it’s always there,” Carr says simply. “Using AdvanceFlow and Checkpoint Engage in the Thomson Reuters environment, where it’s being replicated across many servers in the country, we know that our data is safe.”

Speaking of safety, Hertzbach & Company are strongly concerned about breaches and malware. “Luckily, we’ve not had a mass breach of any kind, but there have been some scares — and I think that most firms have had a scare or two, at this point,” Carr says. “Using [the Cloud Audit Suite], with the Thomson Reuters environment in the cloud, actually brings us a lot of security, [including] secure emotions and secure feelings.”

And in today’s world, technology you can rely on is priceless. “There’s no longer any reason for us to have any technological issues with any of those VPNs,” Carr says. “Now we have the Thomson Reuters backbone instead, and we’re depending on that.”

To learn more, visit tax.tr.com or contact us at +1 800 968 8900.

