

Mauldin & Jenkins, LLC Bridges Learning Gaps With Checkpoint Learning® Solutions



Atlanta, Georgia

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Discover how Mauldin & Jenkins, LLC achieved more structure and cost control, greater accountability and higher quality training by developing a firm-wide curriculum plan with the help of Thomson Reuters Checkpoint Learning solutions.

Firm Background

With six office locations in Georgia, Alabama, Florida and Tennessee, Mauldin & Jenkins, LLC, is a \$46 million firm whose Atlanta, Georgia-based firm has provided audit, accounting and tax services since 1918. The firm currently has 34 equity partners and serves three primary niche industries — financial institutions, governmental entities and entrepreneurial services — in addition to providing various services to many other individuals, companies and entities.

Overcoming Identified Gaps in Learning

Mauldin & Jenkins, LLC has a long history and culture of providing quality professional service to its clients while serving the public interest, but, in 2013, when Richard Jones was serving as assurance committee chairman, the committee identified a firm weakness — CPE.

Aside from the firm's standard staff training, there wasn't much direction or monitoring when it came to learning. Associates were responsible for identifying the CPE courses they wanted to attend and, unfortunately, some associates selected courses based on the lure of an attractive location rather than the value of the content.

Further fueling the issue, associates weren't provided with routine updates on the status of their CPE requirements and occasionally were rushing at the eleventh hour to obtain the necessary CPE before the end of the reporting period.

Firm Partner Richard Jones knew that changes needed to be made. The firm needed a comprehensive plan to eliminate the gaps in learning and ensure that associates received quality training and valuable feedback.

Trusted Learning Solutions

Looking to overcome the gaps in learning and develop a comprehensive learning curriculum, the firm partnered with AuditWatch to conduct a curriculum consulting services project. The project would serve as the springboard for the firm's current curriculum plan.

Shortly after AuditWatch completed the consulting project and issued its final report, the firm formed a Leadership and Career Development Committee (LCDC) charged with studying and developing a formal curriculum for all professional staff. The firm also hired a full-time CPE coordinator to monitor and assist associates with CPE.

Today, the firm's learning plan is structured by staff level and industry. In the first six years of an associate's career, most of the training is pre-determined and provided by AuditWatch. The training is customized to cater to the firm's methodology, software solutions, audit tools, etc. After six years of experience in public accounting, the training is structured to meet individual needs, often based on the professional's industry specialization.

In addition to AuditWatch staff training, the firm also leverages Checkpoint Learning self-study courses and in-house seminars for specialized training. "We view AuditWatch, and the related companies, as a significant contributor and partner in what we do," Jones said.

To ensure the lines of communication remain open among staff, training is now a topic discussed in all annual and semi-annual evaluations with specific feedback by the advisors. In addition, the firm monitors individual CPE through Checkpoint Learning's compliance monitoring tools, which is communicated with all staff on a quarterly basis.

The firm tracks total CPE costs as a percentage of net fees annually and, according to Jones, costs have been consistent over the past several years, accounting for roughly 1.3 percent of net fees.

The Results

The development of a firm-wide learning curriculum has provided Mauldin & Jenkins, LLC with more structure and cost control, greater accountability and higher quality training.

“We are still in the early years, and we continue to tweak it just a little bit but, for the most part, we are seeing an improvement in the quality of CPE, and actually we’re seeing an improvement in the cost. There’s more monitoring of the cost than there was before,” Jones said.

Jones also said that the firm has benefited from specialized efficiency training, which, in many cases, has resulted in increased realization and improvements in some processes.

For example, the firm commissioned AuditWatch to conduct efficiency training for its banking, governmental and entrepreneurial services groups. To develop the customized training, AuditWatch consultants reviewed the firm’s audit work papers on select engagements and identified ways to improve both the quality and efficiency of the work performed. As a result, the banking group alone saw a 3 to 5 percent increase in realization the following year throughout the firm.

“When you sit back and look at the cost for that [efficiency] training, the cost was insignificant considering the results of what came out of it,” Jones said.

Not only has the development of a firm-wide learning plan resulted in more structure, greater accountability and an improvement in the quality of CPE, but it has also led to more effective staff evaluations.

“There seems to be better feedback. There’s an open dialogue about CPE. Those conversations rarely took place before,” said Jones. “The younger staff, they like knowing what is expected of them. This is another communication of expectations.”

About Mauldin & Jenkins, LLC

Mauldin & Jenkins, LLC’s mission is to provide professional services to help clients achieve their objectives while fulfilling their obligations to the public. The firm’s core values include quality work, ownership culture, integrity, firm focus, fairness, stewardship, community service, high performance, risk management and attracting, developing, training, utilizing and retaining the best and brightest people.

About Checkpoint Learning Solutions

■ AuditWatch Efficiency Initiative

The AuditWatch Efficiency Initiative is a change program that delivers the industry best practices and core training needed to improve every engagement. The customization is determined based on key considerations of firm management including firm objectives, size and structure, coverage of partners, industries and offices and timing that meets the firm’s needs. This comprehensive program includes four phases: diagnostic, best practices seminar, team reengineering workshops and implementation strategy.

■ AuditWatch In-House Seminars

AuditWatch In-House Seminars are firm-specific seminars conducted at your facility for the exclusive benefit of your firm. The benefits of these firm-specific courses include lower per participant costs, in-depth discussions of firm-specific issues and the opportunity to communicate other firm-specific matters and build morale.

■ Checkpoint Learning CPE Courses

Checkpoint Learning provides continuing professional education and training solutions for tax, accounting and finance professionals. Our courses feature expert-led instruction on the latest developments in tax, accounting, auditing and more. Choose from more than 375 interactive online courses and 1,875 credits of CPE training available exclusively on the Checkpoint Learning platform.

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About Thomson Reuters Checkpoint Learning®

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