



Monitoring, Recording and Reporting Solution for a 'Big Four' Accounting Firm

A restructuring solution that brought imminent functions of internal auditing, compliance and related reporting under the same umbrella.

Client

The client is a global accounting firm headquartered in the UK offering audit, accounting and advisory services.

The Objective

- The Client had two legacy applications for compliance and audit purposes based on Lotus Notes. They were PICT and CART&R. PICT stood for Personal Independence Compliance Tool and CART&R stood for Compliance Audit Results Tracking & Reporting. These applications were used by the organization for auditing and reporting purposes on its own employees. Owing to outdated nature of the existing applications, the client wanted to consolidate both the applications.
- Additionally, the client sought to add newer functionalities and features for its various user bases such as the auditees, auditors, and administrative users. The client also wanted additional reporting functionalities to review audit status, audit progress and staff productivity.

The Solution

- PICT and CART&R were consolidated to create PICART (Personal independence compliance auditing and reporting tool).
- The PICART application, which has been designed to support the client's current independence program by which, its employees are audited and asked after, by their in-house Country Independence Team to provide evidence to ensure that their entries in the global monitoring system are accurate and up to date.
- The application also efficiently allows the auditor to initiate the audit process for an auditee by sending a simple e-mail notification. The auditee, on the other hand, submits all the information for the audit, which allowed the auditor to verify the auditee information and closes the audit on completion. The audit is based on the audit cycle and audit scope, rendering the application flexible.
- During the phased implementation journey, the various features and functionalities were added which are given below.



A. Admin Modules

- Admin module allows you to configure application level settings of different components. This included managing auditors and auditees, configurations, and other entities.

B. Auditee and Auditor Modules

- Auditees are the users on whom the audit is to be done. Auditee has access to add and delete any files attached before submitting the information to auditor and has access to all modules except tool administration and configuration module. Auditee can add comments, and move workflow. Auditee can add financial relationship data but cannot delete or modify any existing data. Once the audit status is complete, the auditee will only have read only access.

Both auditors and auditees use the auditee result page, follow-up, and general question for further communication. The various modules for the auditee and auditor include broker, deposits, insurance plan, real estate interest, other

loans, credit cards, family employment relationship, trust, non-public investment, retirement plan, other matters, and general questions.

C. Reporting Modules

- Reports are used on a regular basis to review audit status, progress with time and staff productivity. Based on the workflow of PICART, the following reports are generated.
 - Audit sprint detail report
 - Master statistic report
 - Statistics summery report
 - Balanced score cart report
 - Cycle status report
 - Cycle time report
 - Productivity report
 - Special circumstances report
 - What's due from you report
 - No responses-ARL report.

Implementation

Essentially, PICT and CART&R were Lotus note applications, which were re-platformed to PICART using ASP.NET MVC3/SQL technology. Alongside, the deployment process was streamlined using TFS tool, which immensely helped the delivery team shorten the deployment time and minimize the risk involved in moving database objects. A distinct production server was utilized for UAT that gave early insight of health status of production server. Additionally, JIRA was introduced which helped tracking of development, overall status and timely delivery.

The Result

Apart from helping track personal and compliance audits, drastic improvements in user interface and elaborate reporting, the PICART application adeptly offered the following benefits to the client:

- Reduce the number of applications and in turn, the effort required for maintenance of data within CART&R and PICT.
- Outdated technologies were replaced with current technologies that were easily adapted to the rest of the firm's technology infrastructure.
- Demonstrate flexibility and sensitivity to country requirements by implementing a country configuration module.
- Eliminate dual entry into CART&R and PICT.
- Paperless audit submission into the tool by auditee(s).
- Increase productivity by reducing auditee effort and simplifying data entry by auditor.
- Reduce the risks of confidential documentation not being properly delivered or stored in a proper environment.
- Enable all audit process users with secured access to the resources with appropriate access rights.
- Reduce process redundancy and streamline, where appropriate.

Apart from this we were also able to deliver some distinct value additions:

The 16 workflows in PICART were completely automated for the regression testing, which helped the team have more frequent releases, resulting in huge savings in terms of cost and time.

About Hexaware

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