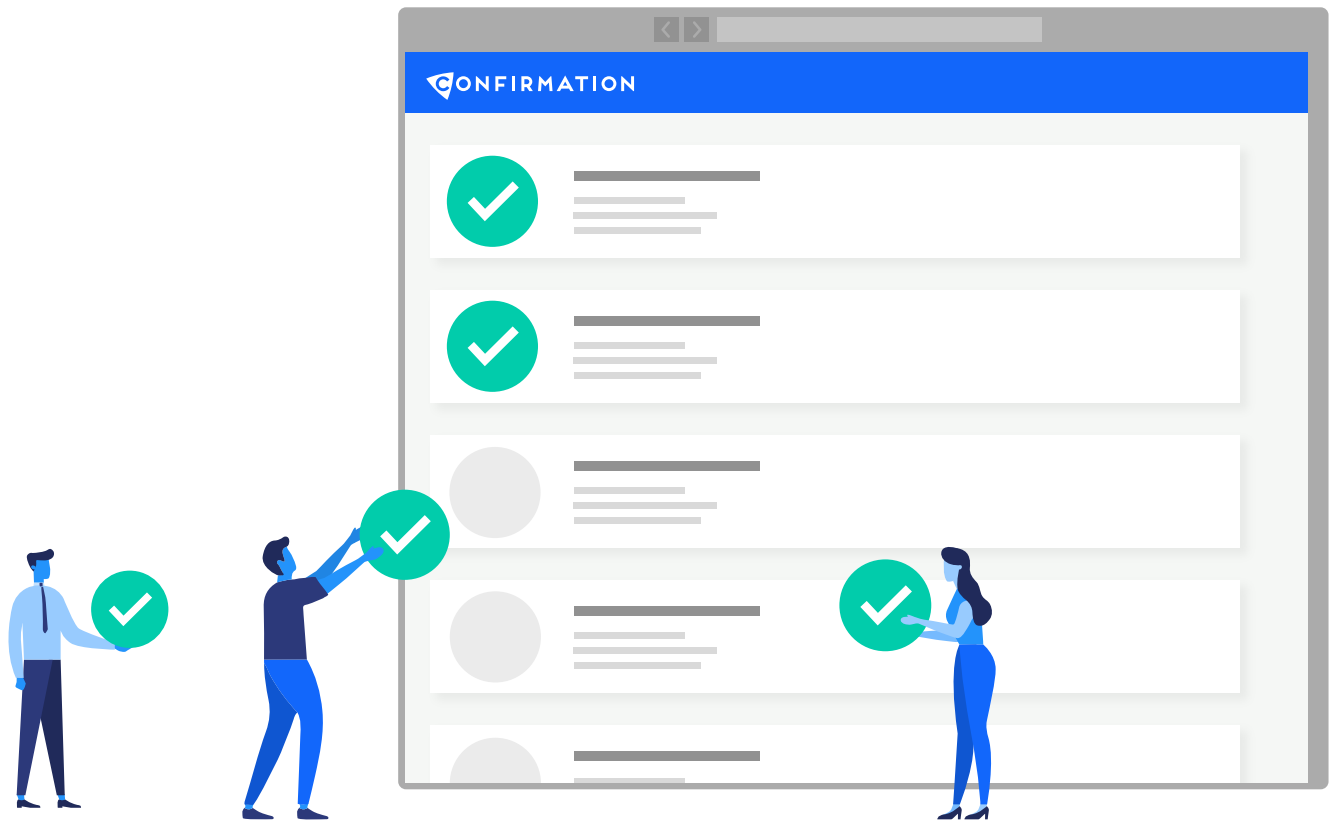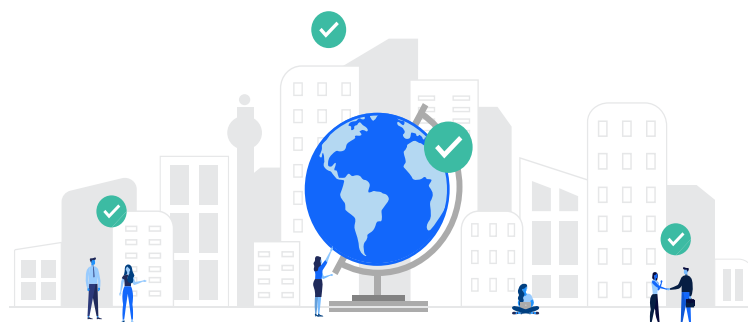# Staying Relevant

How (and Why) Auditors Shift from Client Service to Client Experience

1

Client expectations have shifted from service to experience

The auditing profession has experienced a recent seismic shift: from offering just a basic service of work performed to providing a client experience defined by every interaction throughout the work cycle.

This transition was driven not by the profession itself, but rather by modern tech-savvy consumers who expect service that's immediate, convenient, and on their terms.

Since the 1900s, the American workforce has been heavily influenced by three significant Ages: Manufacturing, Distribution, and Information.

The explosion of technology innovations in the '90s gave power to the companies that created them. Internet giants such as Amazon and Google supplied and controlled most of the flow of digital information.

Over time, those innovations opened the door to anytime-anywhere service, which, by 2010, gave consumers almost an equal amount of power. Immersed in real-time data sharing and on-demand response, consumers quickly began to expect a new level of "customer obsession."

Thus, we now find ourselves in a new work environment: the Age of the Client. Clients today demand not only a superior product or service… they demand an experience.

This shift in service demand has infiltrated markets of all sizes and across industries—including audit. In response, firms have adopted cloud-based technologies that streamline internal workflow and elevate client interaction through collaborative work spaces with real-time results. Firms that embrace client experience over basic service delivery will prosper in the Age of the Client.

2

Technology is changing the audit profession

The audit profession has experienced significant change over the past decade — with technology leading the charge. Firms are more efficient and can better serve their clients thanks to technology that has streamlined audits.

The evolution of the audit confirmation process exemplifies this positive change. For years, the audit confirmation process was plagued with multiple steps and volumes of paper — the average confirmation requiring a 4- to 6-week turnaround. Now, integrated systems and internet-based applications like CONFIRMATION have remedied these issues.

This modern digital audit solution enables online confirmations, powerful validation functionality, and the highest level of security. It also increases firm productivity and contributes to a better work culture with happier employees.

While improving internal operations has long been the objective, the transition into the Age of the Client has changed the focus from internal improvement to enhancing the client experience.

Delivering a quality product in a timely manner is no longer enough.

Today's on-demand-driven clients expect a top-notch experience. The bottom line: How do your products and services make their lives easier? When a business is designed to maximize service, clients receive deeper value and feel good about the brand serving them. This is now the focus of firms that understand the necessity of delivering an exceptional client experience

"Today's advanced technology, including automating routine tasks such as processing confirmations, eliminates the need for manual work altogether. The power of a true automated system delivers unprecedented efficiency across audit work and allows auditors to provide deeper insight and service value to their clients."

– Brian Fox, President and Founder, CONFIRMATION

3

Audit Firm Success Story
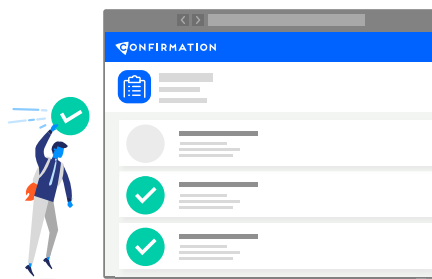
Understanding that client experience drives client loyalty, it's critical that firms maximize service — and technology is at the center of it all.

Wiss & Company, a full-service accounting and audit firm headquartered in New Jersey, has long been a believer of operating in a digital environment. According to Craig Erickson, CPA and Audit Partner at Wiss, the firm's dedication to staying ahead of the technology curve initiated a ripple effect of positive change — including department-wide efficiency, an improved staff culture, and a rich client experience.

The firm has continuously worked to enhance its technology infrastructure, including implementing CONFIRMATION, a leading digital audit confirmation solution.
"The efficiency gains we experienced by moving to a digital audit process were significant …" said Erickson. "The system simplified the process for getting cash confirmations and cut down on time spent tracking where they are in the process."

Prior to implementing CONFIRMATION, Wiss—like many firms—used a primarily paper-based process. Hours upon hours were wasted completing forms, mailing them out, and tracking responses.

"Before the transition, we basically used the standard preprinted forms that the AICPA provided to banks. We would either hand write them or hand them over to our clients to complete. There were issues with contact information and routing to the right person. This could add up to several weeks of waiting," said Erickson.

Once the CONFIRMATION platform was in place, weeks were reduced to days. Even better, improved workflows led to a happier team.

"They are very happy with the simplified process," says Erickson. "We have talented audit staff here. They shouldn't be stuck running after confirmations; it's not a good use of their time. Everyone enjoys working more efficiently. The move to a streamlined, electronic audit process significantly enhanced the work culture. And now our staff can spend time on meatier issues with an audit while also better serving our clients."

Erickson understands that you have to build a positive culture if you're going to deliver top quality service to clients. When staff is happy, it's easier to make the clients happy as well, offering them the experience they both expect and deserve.

Having implemented the CONFIRMATION platform to run their audit operations, Wiss is more efficient, has a more positive work culture, and offers a rich end-to-end client experience.

"The end goal is always to best serve our clients at all points in the process. Technology allows us to do that," said Erickson.

WISS
A Partner to Grow With

4

Learn what CONFIRMATION can do for you

Technology is at the core of a well-run audit practice, where a digital tool like CONFIRMATION fuels productivity across teams and departments. In the complex world of auditing, advanced technology helps avoid bottlenecks and process inconsistencies, and moves work seamlessly and efficiently through a firm.

An advanced technology infrastructure positively influences internal workflow and culture. By staying ahead of the technology curve, your firm can also provide a top experience for all of your clients … one that they will want to return to year after year.

Visit www.confirmation.com to get started today!

Get Started