Building blocks for best-in-class audits

How BDO Centralized Content Management

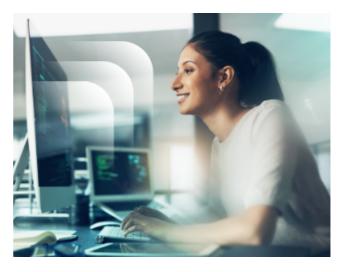RWS Propylon

Delivering Quality Guidance Globally

With increased focus on audit quality, a key challenge faced by today's audit and accounting firms is ensuring that staff is following up-to-date guidance and manuals from the firm's assurance experts.

Today, the updating and publishing of guidance and manuals is complicated by a number of factors. The standards and their associated requirements are subject to constant revision and there is a domino effect of change across a firm's processes and procedures. Indeed, the volume and frequency of updates mean that audit manuals are increasing in size and complexity.

Meanwhile, standards organizations publish their updated standards in custom formats and, with some exceptions, do not provide a structured feed of the content with the requirements indicated.

Added to that, the workflows for managing updates to manuals and guidance are complex.

Large firms that establish best practices with a global version of the manual must allow for the addition of local jurisdictional interpretations.

As well as that, multiple versions of the manuals and guidance can be in play at once, whether that is a future or current version.

Once content is published, firms can face further challenges in driving an engaging experience. With today's users accustomed to powerful search capabilities and content at their fingertips, a poor user experience can result in staff turning to search engines to find answers instead of the assurance research platform.

This becomes a risk as firms cannot assure the quality of the information guiding their practices.

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The Client

With offices in 167 countries, BDO is a fast-growing, global provider of professional services in assurance, tax and financial services.

The company formally incorporated and prioritized digital transformation and innovation into its corporate strategy in 2012.

The Challenges

BDO's content editors were working with large documents that were difficult to manage and edit. These documents could be between 6 and 9MB with large chapters and appendices. It was also difficult to collaborate on edits as the size of the documents necessitated manual workarounds. In addition, the firm needed to ensure consistency across all member firms and reduce duplication in its efforts.

As an experienced partner in delivering content management solutions to audit and accounting firms with a global presence, BDO turned to Propylon® to implement a solution that would make it simple to stay on top of changes to updated standards from multiple bodies in multiple jurisdictions and drive consistency when updating documents in the US and globally.

The Solution

Propylon worked closely with BDO's team to understand its specific needs and challenges. Moving to a component content management system (CCMS) allows staff to manage content at a granular level – no more large files. As well as centralizing content management, Propylon's TimeArc® platform supports the complex drafting, workflow, and publishing requirements of the assurance teams to ensure that up-to-date manuals and guidance are published for each territory.

Content editors can keep working in a familiar Microsoft Word environment to manage documents while also having the ability to work with smaller units of content. They can continue using track changes features in Word while now maintaining a full audit trail of steps taken.

The component-based model also allows each section to be tagged with its own metadata, leading to efficiencies when publishing different versions of the manual. Source content is created once and can be utilized across the same document or multiple versions.

For auditors, the platform enables a proactive approach to keeping up with changes to standards. It facilitates integration between the assurance material and the audit platform via APIs which allows guidance material to be integrated with the audit package. Additionally, functionality such as the ability to set alerts enables a proactive approach to receiving notifications of change right and reduces the likelihood that they will turn to search engines and other unapproved sources of information.

The Outcomes

Faster update cycles:
Efficiencies in the publishing process speed up turnaround times and allow for more regular update cycles.

Full visibility on updates to standards:
Changes to standards are now easy to track and view in the user-friendly portal. Point-in-time functionality allows users to compare content and quickly see what has changed over time.

Improved ability to collaborate:
Content authors can edit in parallel using familiar Microsoft Word tools while maintaining a full audit trail of any changes.

Access to information when it is needed:
As well as surfacing relevant content at the moment of need, the platform enables a proactive approach to tracking change, thus supporting a better-quality process.

Increased precision:
The platform lets authors zone in on the specific parts of the manuals and guidance that are impacted by changes to standards.

Support for global standards:
The component-based content model makes it easier to implement global standards and add in localization of the process for each jurisdiction.

Reduction in manual effort:
The component-based content model makes it easier to implement global standards and add in localization of the process for each jurisdiction.

See for yourself

Get in touch to learn more about the TimeArc platform and how you can drive access to quality guidance across your organization.

Contact webquery@propylon.com

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