CASE STUDY

The Rowleys Partnership improves audit efficiency & control with cloud-based IRIS OpenAudit

Rowleys
CHARTERED ACCOUNTANTS

CUSTOMER PROFILE
The Rowleys Partnership Ltd is a firm of chartered accountants and registered auditors based in Leicester. With a board of six directors and a team of 30, the firm serves a broad client base and also partners with advisers in 80 countries to offer a truly global service.

BUSINESS CHALLENGE
To improve efficiency in carrying out audits for a wide range of business entities.

SOLUTIONS USED
IRIS Accountancy Suite
IRIS OpenAudit

Rowleys has around 50 clients who regularly request an audit.

Paula Swann-Jones, Director of Audit Compliance, outlines some of the reasons why they approach the firm, "Clients do not only require an audit to meet statutory requirements. They may own a remote business and want to keep an eye on how it is being managed. Increasingly, too, companies supplying to local government will need an audit to prove good governance."

The move to IRIS OpenAudit

The Rowleys Partnership is a long-time user of solutions in the IRIS Accountancy Suite, including Accounts Production, Practice Management, Time & Fees, AutoMail, Company Secretarial and Company Formations. Paula herself also used IRIS software in a previous practice. However, it wasn't until last year that the firm chose to replace its auditing software with IRIS OpenAudit.

Paula explains what prompted her to look for a replacement, "We'd been using our previous auditing software

Available anywhere
Offers the convenience and accessibility of cloud-based technology

Online collaboration
Managers can monitor the progress of an audit without needing to be on-site

Integration
Adjustments made during the audit flow through into IRIS Accounts Production

Time-saving
Time freed can be invested in building the client relationship

Reduced overheads
A competitively priced auditing solution

Paperless
Offers the environmental benefits of a paperless audit solution, with all documents being instantly available through the cloud

for about three years, but I was keen to benefit from using a cloud-based solution, and this wasn't available with our existing supplier at the time."

As an IRIS customer, it was natural for Rowleys to look at what IRIS could offer, and Paula says, "I could see instantly that IRIS OpenAudit was slicker, easier to use and more intuitive than our existing software. It also offered the benefits of integration with our IRIS Accounts Production software, with all the potential to eliminate duplicate data entry between the two systems."

The audit process methodology used in IRIS OpenAudit is provided by Mercia, the leading audit manual provider. Paula notes, "IRIS OpenAudit offered the best of both worlds: innovative cloud technology combined with a tried and trusted, familiar methodology that most of us have been using for decades!" She adds, "Another win for IRIS is the cost; IRIS OpenAudit was cheaper than our previous auditing software."

Paula booked training from IRIS for members of the Rowleys team, around a dozen staff, who would be using IRIS OpenAudit: "While IRIS OpenAudit is easy to use, the on-site training we had was very good in helping us to make a fast start and understand how best to apply the templates and approach a job."

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Keeping a watchful eye

With IRIS OpenAudit in place, Paula was soon able to observe the difference it made: "In the past, our auditing team had to export data onto an encrypted memory stick, take that out on-site, restore the information to their laptop, work on it, back it up, bring it back to the office... it was a really laborious, inefficient way of working. Now, with IRIS OpenAudit, all the documents we need are instantly and securely accessible on-site or in the office. That's the beauty of a cloud-based solution: our team can hit the ground running, carry out their work and file it in the cloud."

Importantly, whereas previously only one person could work on a job at a time, today an audit is visible at any time to anyone authorised to see it. A manager or partner can assign review points and track the progress of each audit. They have full visibility of every job, with live information being displayed on a graphical dashboard. This means that they can intervene where necessary to keep the audit on track.

Paula continues, "We can monitor exactly what is happening without going on-site and also sign off sections of the audit as they are completed, which keeps the job moving forward. Of course, the manager or partner with overall responsibility will still visit the customer, but using IRIS OpenAudit means that this becomes more about building the relationship, rather than spending the time checking the audit is progressing as it should and approving the work."

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Always up to date

Paula has identified another benefit of using a cloud-based solution, "Keeping our previous software up to date meant updating every computer on which it was installed. Now updating happens behind the scenes. We can be confident we're using the latest version of the software without having to take any action ourselves - it's all done for us."

The promise of integration has also been fulfilled: "The integration of IRIS OpenAudit with IRIS Accounts Production means that any adjustments made during the audit filter through to our accounts software."

Paula sums up, "IRIS OpenAudit is fast becoming a reliable workhorse for the firm. We certainly feel in a very good position as our next 'busy season' for audits approaches."

Key benefits

- *Improved efficiency through integration with IRIS Accounts Production*
- *Compliance guaranteed with the market leading Mercia methodology*
- *A complete solution - not just a working papers solution for your audits, but your audit exempt engagements too*
- *Reduce costs with this paperless solution available anywhere, anytime from any device*
- *Market leading security with the same level of encryption as online banking*

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