

Navigating the Future: A Data-Driven Approach to Audit.

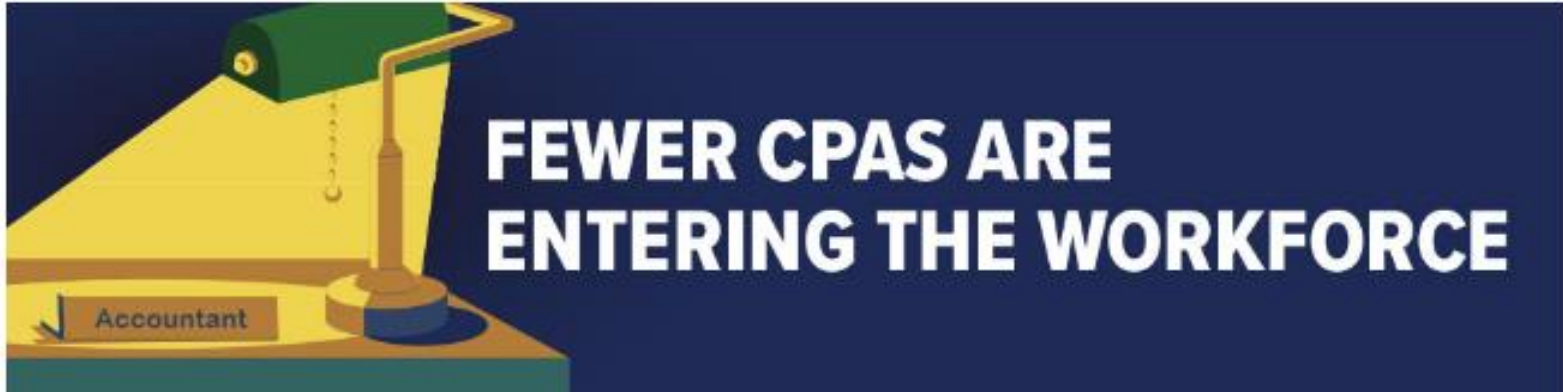
Agenda

- Introductions
- Market pressures - what is driving change
- Arthur's story
- The firm of the future
- How technology can help
- Everything starts with Data
- LEA member options



Today's presenter

Arthur Ibbotson – CA



Recent data from the world's largest network of job boards, Broadbean Technology, shows that [application numbers in the accountancy sector have reached concerningly low levels](#). There was a 33% decline in candidates between May 2022 and June 2022, and a 36% drop in the number of applicants year on year between June 2021 and June 2022.

41% of global firms will be stepping up automation of processes.

94% of accountants believe automation can help them with business tasks but only 45% have plans to progress their digital transformation

60% of mid size accounting firms think that use of technology and automation is crucial to growing their client base.

36% of global firms have
labelled efficiency as their
top strategic priority.

68% of firms believe they will struggle to fill senior roles in the future.

My story as a Chartered Accountant

Expectation:

Came out of University to take on the world and become the next leader of tomorrow.....

VS

Reality:

Spending my 8:30 am – 8:30 pm on manual data collection and manual processes.



Start With the **End** in mind



We've seen more new audit technologies in last
10 years than the previous 30

Technology can **help solve redundant tasks** and
improve staffing



Become **technology curious**

Use technology **in all aspects of your business**
where it improves your client service

Focus staffing issues around your client needs



Make things **exciting!**

How do you conduct **virtual meetings**? Do you have a **client experience manager**?

How can you create a **total accountable culture** when staff is remote?



Look to shape existing roles to **understand and execute data modelling and AI**. Your teams can improve models and produce efficiencies.

Improving quality & efficiency simultaneously



Commit to **continual technology investment**

Spend a percentage of revenue on new technology every year and assign a team to look at **emerging technologies**



With Validis:

Ask better questions

Plan ahead and focus

Free up time for what's important

Eliminate human error

Save >8 hours in data gathering

Improve client relationships year on year



Understand your clients better with standardized data

Data is now accessible and actionable



Plan on delivering a better client experience

Expect to deliver more insights

Assist in transitioning & change management

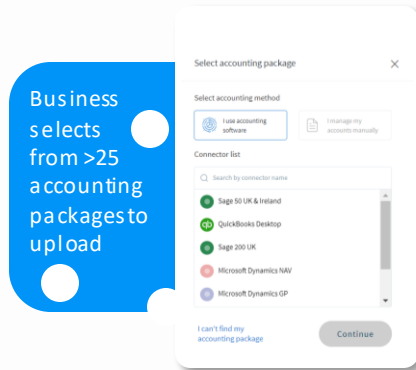
Validis enables fast and standardize access to every major accounting system



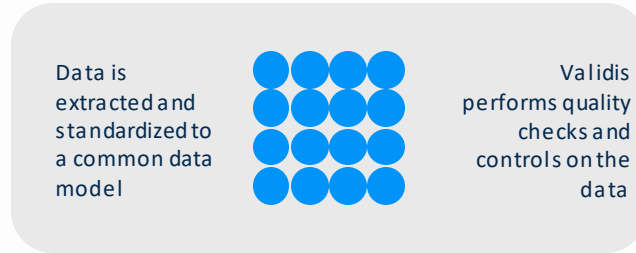
+ more

Validis allows businesses to upload financial data instantly

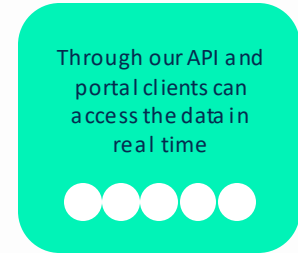
Connect



Standardize



Deploy

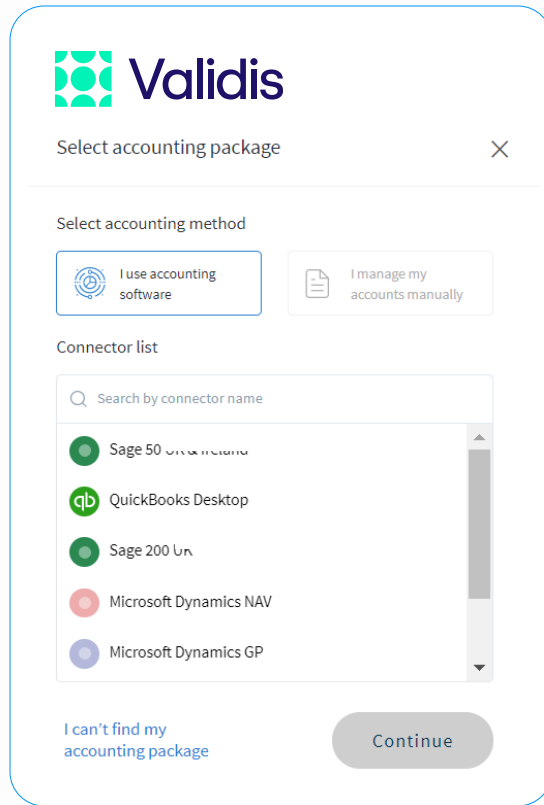


>80% coverage with online or desktop support

Data moves quickly and securely (ISO27001/SOC2) from customer to provider

Easy to download reports and extracts

The firm simply chooses the accounting software they use to share financials



The screenshot shows a web interface for Validis. At the top is the Validis logo and the title 'Select accounting package'. Below this is a section 'Select accounting method' with two options: 'I use accounting software' (selected) and 'I manage my accounts manually'. Underneath is a 'Connector list' with a search bar and a list of accounting software options: Sage 50, QuickBooks Desktop, Sage 200, Microsoft Dynamics NAV, and Microsoft Dynamics GP. At the bottom, there is a link 'I can't find my accounting package' and a 'Continue' button.

Customer focused design



How easy is it to share?

This simple and secure portal is user-friendly and only takes a few minutes to submit your financial data.

Is this technology secure?

All your data is encrypted and protected to the highest security standards.

How do you access my data?

You initiate and grant access to a brief connection allowing our software to share a “read only” snapshot of your accounting data.

Our clients and partners

Audit clients

MARCUMTM
ACCOUNTANTS & ADVISORS

pwc

Deloitte.

Grant Thornton

armanino

BDO

KPMG

Clark Nuber^{PS}

CITRIN COOPERMAN[®]

withum⁺

EY

mazars

bakertilly

Partners

auditsight

datasnipper

suralink

caseware

alteryx

THOMSON REUTERS[®]

AuditDashboard



Liam Te-Wierik
Partner and Head
of Data Assurance



Grant Thornton

Validis [connects] into the client accounting systems in a **very efficient** way so that we can request financial data at various points during the year."



Matt Sutorius
Partner, Audit and
Assurance

Clark Nuber^{PS}

"We're **more relevant** to them [clients] and we can actually be helpful in decision making instead of just doing the compliance work."



Jim Bourke
MD, Head of
Audit
transformation

withum 

"**Absolutely amazing concept and technology**... Validis will totally change the way you do auditing forever"



Satpal Nagpal
Partner, Audit and
Assurance
Practice Leader

GHJ&

"Now a great deal of the time consuming PBC (Prepared by Client) items are **simply automated**"

Questions?

Contact if you want to find out more

[Book time with me](#)

<https://www.validis.com/audit/>