



ProSystem fx[®] Knowledge Coach

Gain Efficiencies and Deliver Higher-Quality Audits
with This Revolutionary Audit Management System

CCH is Advancing Business with Best in Process™ Solutions, Delivering Faster Answers and Better Results.

Is the traditional checklist based methodology good enough to truly meet today's risk-based audit standards? An overwhelming number of auditors say, *no!* With ProSystem fx[®] Knowledge Coach, there is a Knowledge-Based Audit™ methodology that works like a dynamic GPS for auditors. It allows you to add and link risks to specific auditing steps with confidence. The result is a more efficient and higher quality audit that helps you understand your client better than ever.

A Revolutionary Approach Designed for Today's Demanding Audit Requirements

Knowledge Coach is a planning tool, a workpaper generator, and audit workflow management tool — all in one! It far surpasses any other audit engagement management systems on the market by delivering:

- **Cumulative Increases in Efficiency Year-Over-Year** — Knowledge Coach eliminates tedious manual practices with dynamic planning tools, the flow of data throughout the application and workpapers, and powerful roll-forward capacity.
- **Higher Audit Quality** — Audit plans are effectively tailored to a specific entity using our Knowledge-Based Audit™ guidance, tailoring questions and your auditor's own professional judgment, resulting in a truly complete, thorough and compliant audit.
- **Compliance with Risk-Based Audit Standards** — Knowledge Coach facilitates your ongoing management of risks and program steps, ensuring all identified risks are linked to the appropriate audit step.
- **Reduction in the Tendency to Over-Audit** — Knowledge Coach's dynamic coaching allows your auditors to focus on needed steps, and identify unnecessary ones.
- **Significant Improvements in Accuracy** — Information that impacts more than one workpaper or step is flowed throughout the workpapers — immediately and accurately. Extensive diagnostics ensure nothing is missed.
- **Transparency** — Knowledge Coach tells your auditors what it is doing through the use of drill-downs, workflow links and real-time messaging.
- **Total Flexibility** — You control the content with industry-specific tailoring, continual information feedback and changes that can be made on the fly. Choose what needs to be maintained through roll-forward and content updates.

Audit Guidance Designed for Today's Complex Requirements

Developed by auditors for auditors, the Knowledge-Based Audit™ (KBA) methodology provides the best possible approach to implementing the AICPA risk-based standards. The Knowledge-Based Audit framework consists of a set of integrated procedures from pre-engagement all the way through evaluating, concluding and reporting. This design ensures that important information is not overlooked or hidden in the details of numerous checklists and forms.

For a complete understanding of the Knowledge-Based Audit methodology, read the CCH whitepaper: *Improving Audit Efficiency and Accuracy with ProSystem fx[®] Knowledge Coach*. Go to CCHGroup.com/KCWhitepaper

"While migrating to an entirely new audit approach required a significant time investment, we're seeing significant time-saving benefits in year two thanks to Knowledge Coach's unique roll forward capability. We're very pleased with the ease and efficiency of the roll forward function, and expect to save nearly 1,500 hours in 2012."

— Bill Jencyk,
Audit Principal, DiCicco, Gulman & Company, LLP



Functionality that Transforms Auditing

Knowledge Coach runs alongside ProSystem fx Engagement and incorporates all of the paperless workpaper management, document-sharing and signoff features of Engagement. Additionally, Knowledge Coach works with you as you plan and perform the audit:

- Tailoring questions identify and create recommended audit procedures and workpapers by audit area.
- Allows financial and assertion level risks to be identified and entered from any workpaper, and consolidates risks and related program steps into an engagement risk summary.
- Links program steps to identified risks, and allows the addition of custom audit areas and program steps to existing templates.
- Flows newly-entered data within and across workpapers in all appropriate locations, ensuring accuracy and efficiency.
- Automatically update workpapers when you need to add or change a related workpaper.
- Includes drilldowns, links and answer guidance that provides transparency into the impact of actions, why recommendations are made, and where data elements originated.
- Provides contextual help in a “tips pane,” plus provides “answer effect” tips that explain how your answers will impact recommendations, workpapers and information flow.
- Extensive diagnostics — inside and outside of workpapers — to identify missing steps, incomplete workpapers or unaddressed risks throughout the audit.
- Hyperlinks to our online research database, Accounting Research Manager®, provide access to source documents from the AICPA, GASB, FASB and more, plus guidance from CCH’s auditing experts.
- Save answers to questions, custom program steps, audit areas and risks in templates that can be re-used for other clients and similar engagements.
- Powerful roll-forward capabilities allow you to keep information from prior year audits, creating dramatic efficiency improvements in subsequent years.

A Complete End-to-End Workflow

Our complete accounting and audit workflow solution includes all of the functionality needed to run an efficient, paperless audit, including workpaper storage and management, file sharing, remote access and synchronization, roll-forwards, management diagnostics, trial balance management, financial reporting and more!

- **ProSystem fx Engagement** — Enjoy instant access to engagement binders, with no concern of conflicting copies, resulting in a significantly more efficient engagement through a paperless solution that is recommended by more customers than any other solution on the market!
- **Accounting Research Manager** — Find the accounting and audit research you need — including summarized topics and links to all relevant materials — in a fraction of the time and all in one place. You’ll have access to near real-time interpretive guidance and authoritative literature written by accounting industry leaders.
- **ProSystem fx® ActiveData™** — Easy audit fraud detection and analysis is now accessible through Microsoft® Excel®, reducing your training need and driving a quick ROI! Immediately transform hard-to-use data into usable data for the core of your business.
- **ProSystem fx® PDFlyer™** — Simplify the everyday process of working with Adobe® Acrobat® files through built-in functionality designed specifically for CPAs.
- **ProSystem fx® Portal** — Collaborate with clients instantly and securely through the cloud, delivering information from anywhere at any time.
- **ProSystem fx® Document** — Save time and money with a digital document management solution that provides effortless searching and integration with the ProSystem fx® Suite.
- **CCH® KnowledgeConnect™** — Drive firm efficiencies and encourage team collaboration through a searchable database designed to reduce repetitive Q&A, easily identify subject-matter experts, and share information across communities.

The School of Audit Offers Proficiency Training within a Real-World Experience

Good auditing depends on good training. At the CCH Learning & Development Academy — School of Audit we are committed to ensuring audit proficiency at every level, from beginner to expert. You can count on excellent teaching, complete relevance in curriculum design and accurate, expert, up-to-date content. This all-inclusive approach is an exceptional opportunity that you won’t find elsewhere, providing three essential types of training — technical accounting, software tools and professional skills — woven into one curriculum designed for maximum impact.

For more information on ProSystem fx® Knowledge Coach, call 800-PFX-9998 (800-739-9998) or visit CCHGroup.com/ProSystemKnowledgeCoach

The most up-to-date product information, including detailed system requirements, enhancements, and new features, is available at CCHGroup.com/ProSystemKnowledgeCoach. If you plan to use multiple ProSystem fx Suite products within the same system, call 800-PFX-9998 (800-739-9998) and ask to speak to your sales representative about whether or not your system availability is adequate.

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