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TIAG Conference  
Harnessing Technology

Rick Tagg  
Head of Strategic Partnerships





Information  
Fee Protection  
Software  
Magazines  
Professional Development

...clear thinking

## Agenda



- Less paper office
- Drive to workflow and expert systems
- Outsourcing - myth or reality?

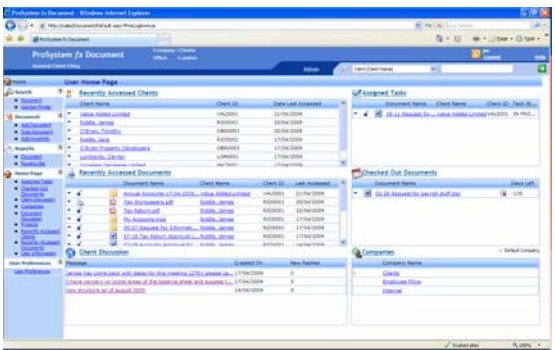
## Paper - The costly statistics



- 3 - 5% of files lost or missed placed at any time
- 7% of documents lost forever
- Companies typically misfile 2-7% of paper records
- Large firms lose a document every 12 seconds
- Active files typically grow 25% annually
- 30% of paperwork is useless and could be eliminated
- 37% of photocopies made are unnecessary
- £15 - Average cost to file one document
- £60 - Average cost to find a misfiled document
- £110 - Average cost to reproduce a lost document
- £5m - Annual loss for Fortune 1000 firm with 1m files due to misfiling/loss
- Office staff waste up to 2 hours per day looking for misplaced paperwork - 500 hours (62.5 days) per annum

Sources: ARMA International, Cuadra Associates, eCOPY, Gartner Group, Information Week, Laser Fische, TN

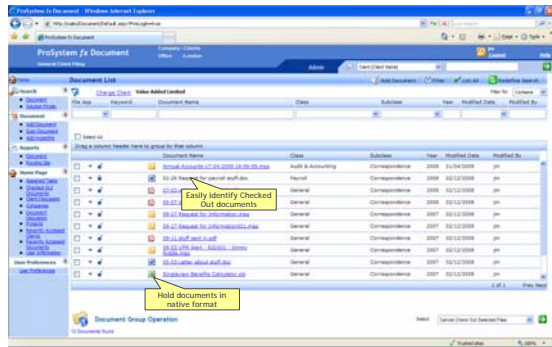



## Document Management



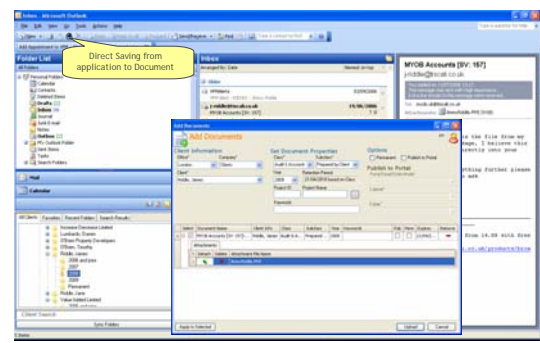
## Your client at a glance



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## The whole client in one place



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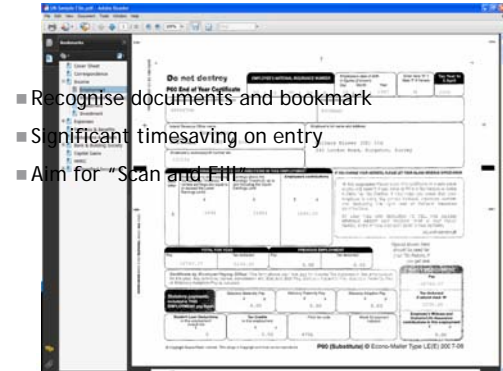
## Scanning - The issues



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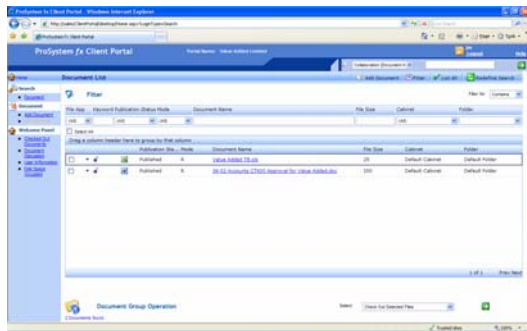
## Scanning - The solution



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## Communication



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## The move to workflow Audit - Level 4 Functionality

- May hold a TB used to customise pack
- Series of tailoring questions

Account	12/31/2007	12/31/2006	12/31/2005	12/31/2004
1100 Cash & Equivalents	47,884.00	47,884.00	47,884.00	47,884.00
1200 Receivables	1,910,975.00	1,144,475.00	1,144,475.00	1,144,475.00
1300 Inventory	66,175.00	66,175.00	66,175.00	66,175.00
1400 Prepaid Expenses	360.00	360.00	360.00	360.00
1500 Other Current Assets	11,430.00	11,430.00	11,430.00	11,430.00
1600 Property & Equipment	341,501.00	341,501.00	341,501.00	341,501.00
1700 Intangibles & Other Assets	55,427.00	55,427.00	55,427.00	55,427.00
2100 Payables	(25,065.00)	(25,065.00)	(25,065.00)	(25,065.00)
2200 Accrued Expenses	(66,027.00)	(66,027.00)	(66,027.00)	(66,027.00)
2300 Long Term Debt	7,520.00	(7,520.00)	(7,520.00)	(7,520.00)
2400 Deferred Taxes	0.00	0.00	0.00	0.00
2500 Equity	(420,143.00)	(420,143.00)	(420,143.00)	(420,143.00)
2600 Solvency	(170,361.00)	(170,361.00)	(170,361.00)	(170,361.00)
2700 Cost of Sales	26,007.00	26,007.00	26,007.00	26,007.00
2800 Operating Expenses	42,744.19	42,744.19	42,744.19	42,744.19
2900 Depreciation & Amortization Expense	23,000.00	23,000.00	23,000.00	23,000.00
3000 Other Income & Expenses	(14,100.00)	(14,100.00)	(14,100.00)	(14,100.00)
3100 Income Tax Expense	0.00	0.00	0.00	0.00
3200 Tax Expense	0.00	0.00	0.00	0.00

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## Level 4

### ■ Benefits

- Documents held within a controlled environment
- As you add documents they appear in the file structure
- Documents can be checked out and in
- Review can be evidenced
- Notes can be entered and tracked
- TB can be used to automate customisation
- Relatively easy to use

### ■ Disadvantages

- Audit pack probably will need recreating each year
- Still only providing a paper methodology in a more controlled environment
- No automated linking of audit procedures to controls and risks
- No automated quality control

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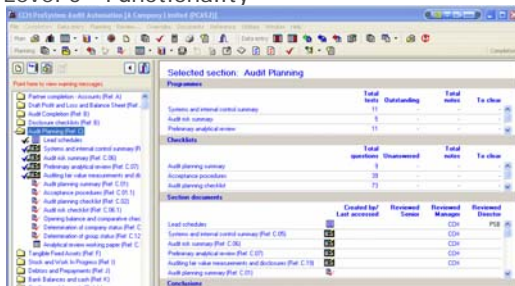


## Level 5 - Functionality

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## Level 5 - Functionality



- Bookmarks to assist hot review
- Fully interactive disclosure checklists
- On balance forward all customisation retained

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## Level 5

### ■ Benefits

- Fully paperless system
- Designed to enhance efficiency under ISA
- Full links between audit procedures and purpose
- Improved assurance
- Background information, controls, risks, planned procedures and all customisation carried forward from year to year
- Global system

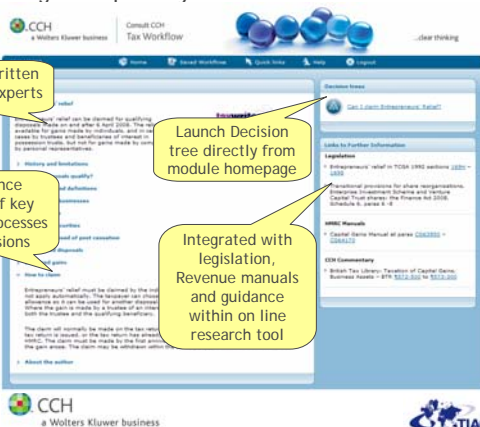
### ■ Disadvantages

- Training
- Resource

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## Moving to Expert System



Guidance written by domain experts

At a glance analysis of key business processes and decisions

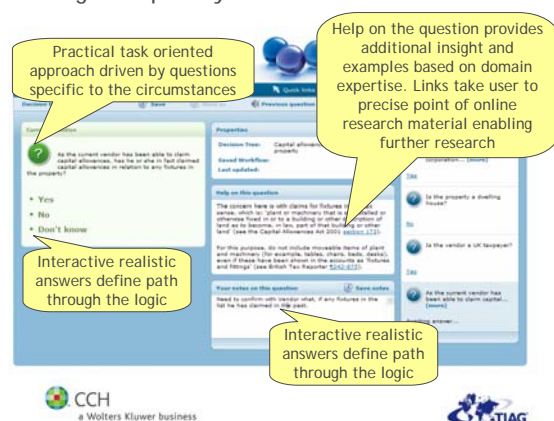
Launch Decision tree directly from module homepage

Integrated with legislation, Revenue manuals and guidance within on line research tool

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## Moving to expert systems



Practical task oriented approach driven by questions specific to the circumstances

Help on the question provides additional insight and examples based on domain expertise. Links take user to precise point of online research material enabling further research

Interactive realistic answers define path through the logic

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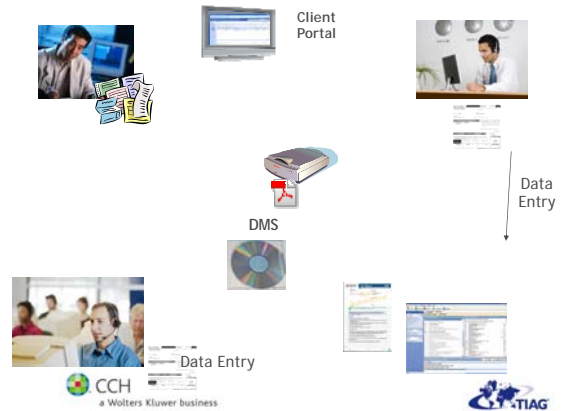


## Outsourcing - Myth or reality?

- Many have tried and failed
- Technology makes this a reality
- Has been implemented successfully
- Different configurations



## Outsourcing - Myth or Reality



## Efficient & Innovative Technology

- Streamlined process
- Access to all client information
- Delivering improved client service
- Improving the value of your staff
- Reducing the cost for transactions
- Delivering improved margins

