

Case Study

AUDIT SOLUTIONS



Facts at Glance



Organisation

Top audit firm in US



Service

Audit assistance



Industry

Finance



Country

USA

About The Organisation

The company currently performs 10-K audits and 10-Q quarterly reviews according to PCAOB standards for over 50+ publicly traded companies. It is specialized in Public Company audits, Private company audits, Compilations, Reviews, 401K audits, Business and Personal Tax returns and CPA Services



The Project

During the recession environment, The company is keen to reduce the operational costs using remote tools such as ms teams, dropbox and audit practice management softwares.

The first step is to find remote talent with relevant auditing experience in Big 4 based in India. The cost of the resource in India with relevant PCAOB audit experience is 50% lesser than the cost of the resource in the US cities,

The second step is to build systems to continuously hire and train talent. As demand for the company services continues to grow, it is vital that remote resources can readily adapt to company standard operating protocols and optimise productivity.

This would provide a flexibility to hire and manage talent across the globe and reduce operating costs.

Challenges

01

Training and onboarding talents to readily adapt to company standard operating protocols and workflow in a short period of time.

02

As demand for public company continues to grow, it is vital that remote resources can readily adapt PCAOB changing guidelines to deliver higher value.

03

Less time to focus on getting new clients and scaling the business due to being short-staffed.

The Results

- After implementing the talent strategy with our team for over 12 months in 2022, the company saved more than 50% in cost for talent.
- The firm managed to build a team of 20 auditors based in our Mumbai office with continuous training and monitoring.
- The workers in India worked for 6 days a week to meet deadlines. The productivity per employee increased by more than 20%.
- The project is continuing successfully with continuous improvement techniques.