

# Why You and Your Audit Team Should Consider a Remote Audit

Regular audits are a standard business necessity for most companies. Even when not required by law, an independent audit offers valuable business insights along with validation of the company's financial reporting. The benefits are unquestionable, but they do come at a price: audits cause a certain amount of disruption and inconvenience, even when planned for and executed well. Remote audits are an alternative that can make the experience an easier and more efficient one for the audited company as well as the audit team.

Conducting audits remotely is a relatively new possibility, thanks to modern technology. In a sense, accounting firms are already performing remote audits as so much of the communication and transfer of documentation takes place electronically. Cloud computing platforms, secure portals and other high-tech strategies have become standard business apparatus that allows audit teams to share and receive data with clients from any location; utilizing these familiar tools to facilitate completely or almost-completely remote audits is a logical next step.

But just because something is possible doesn't mean it's a good idea. So why would a company opt to have its annual audit performed remotely rather than by an on-site team? Turn to the usual suspects behind business innovation: time and money. Remote audits hold significant advantage over the traditional on-site method in terms of hours and overall audit costs, which gives them an undeniable appeal to resource-conscious business leaders. Add in the potential for a higher quality end product, and remote audits start to look very attractive indeed.

First, there's all that wasted travel time to consider. If the audit team includes three people traveling two-and-a-half hours to get to the client's location and back, a common situation, fifteen more hours can be devoted to actual audit work when the need for travel vanishes. That's a lot of reclaimed audit time, not to mention the reduction in direct travel expenses billed to the client.

The audit team will also be more efficient working in their home office environment with all its tools and comforts - multiple monitors, high-speed internet, familiar scanners and copiers and all the rest. The result is fewer hours needed to complete the work, and probably faster turnaround times for the financial statements company leaders are anxious to see.

Speaking of anxiety, eliminating the stress of hosting an on-site audit team and avoiding the inevitable disruption associated with their presence is another nice feature of remote audits. Auditors can proceed in the optimal location (their own office) while work at the client company continues as usual, with no worries about where to fit the visitors or how to work around them.

*Remote audits are an alternative that can make the experience an easier and more efficient one for the audited company as well as the audit team.*

And while business leaders are quick to recognize how this benefits their own team, it's worth noting that less travel time and a comfortable, familiar audit environment help create a better work/life balance for audit staff, which can also contribute to better quality work for the client.

Some audits can take place entirely in the digital realm, but most will still require some on-site time and in-person consultation. By maximizing remote capabilities for completing most of the audit work, on-site visits can be planned well in advance and reduced significantly – often to only a few days or even a single day. This much briefer period allows for more purposeful time spent together, encouraging focused communications that strengthen mutual understanding and help build the relationship.

Comprehensive audit planning and clear communications are absolute necessities for an efficient audit process, wherever the work is performed. With remote audits, these key elements take on even greater importance to ensure all details are attended and workflow can continue on schedule. Companies that choose a remote audit experience must commit to making audit prep, document organization and good communication a priority (all of which enhance the speed and success of on-site audits as well).

Remote audits are a trend that's gaining traction rapidly, and it's easy to see why their popularity is growing. To find out more about preparing for a remote audit or learn other strategies to increase business efficiency, please contact the audit and accounting professionals at Mauldin & Jenkins.



**Bill Curtis**  
Partner  
**Mauldin & Jenkins**  
205-445-2880  
MJCPA.com