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The product brief appeared with the July 2010 Review of [Trial Balance and Engagement Management Systems](#).

Confirming asset, debt, and receivables accounts during an audit has always been a process that was prone to long delays and fraud. After waiting weeks or even months for an official statement of account, there was often little real assurance that the appropriate authority had signed off on that statement. And this uncertainty could cause doubt in the audit process as a whole. After all, financial scandals such as Parmalat were based on fraudulent confirmations.

Fortunately, technology has caught up with the confirmation process, and Capital Confirmation's Confirmation.com service provides verifiable confirmations in an average of less than two days. Whether an auditor, a business being audited or a financial organization officer, the Confirmation.com In-Network system uses a secure web-based platform to manage confirmation requests, with only registered and recognized users allowed to provide signoffs.

The system undergoes a SAS 70 Type II audit and a SysTrust Certification every 6 months, and Capital Confirmation guarantees the auditor is communicating with an authenticated bank and that an authorized official was the responder to confirmation requests. As an added benefit, the web-based system eliminates the time-consuming paper-based process, better protects client data and reduces data errors.

The system integrates with the major engagement systems and is used by all 10 of the 10 largest banks in the United States and more than 7,000 tax and accounting firms. It received one of The CPA Technology Advisor's Tax & Accounting Technology Innovation Awards in 2009 and is endorsed by the AICPA/CPA2Biz.

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including the PPC SMART Audit Suite, a collection of the vendor's audit-focused Smart Practice Aids. The Aids are computer-based or online versions of audit engagement tools that PPC has offered for years in print format. Aids are available for virtually every type of entity audit, with the core program offering risk assessment functions and utilities for accessing and documenting internal control processes.

The PPC Guide to Audit Risk Assessment includes tools for providing detailed analysis of standards and requirements, communicating this information to clients with built-in presentations and scripts, and helping auditors understand principles and best practices for audits. The Disclosure module is the most recent addition to the Smart Audit Suite, helping audit practices streamline disclosure checklist processes and helping ensure compliance with all requirements.

Also available as part of the SMART Audit Suite is the Internal Control Practice Aids, which guides users through a top-down risk-based approach to most efficiently evaluate controls for financial reporting. The tools help obtain and document understandings, evaluate system designs, prepare internal control test plans, and assess control risk. It is fully integrated with the Risk Assessment Aid to optimize audit engagements.

Technology

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