## **CPA**

## Practice **Advisor**

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which addresses the most pressing challenges facing the audit profession by grouping these issues into four main categories: quality, innovation, talent and relevance.

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Thomson Reuters has released a special report, *Four Keys to the Future of Audit*, which addresses the most pressing challenges facing the audit profession by grouping these issues into four main categories: quality, innovation, talent and relevance.

The report proposes that for CPAs to maintain their reputation as trusted advisors, reimagined audit services must be the future. It then provides an expert perspective on how firms can successfully approach the audit of the future, embracing technology to better understand their clients' businesses and transforming challenges into opportunities.

"Many firms do not realize their audits are still living in the past. Advances in technology and the massive proliferation of available information have created a new landscape for financial reporting," said Alan Anderson, CPA, founder of ACCOUNT-ability Plus, LLC, executive director of Rutgers AICPA Data Analytics

Research (RADAR) Initiative and former senior vice president of Member and Public

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valuable insights into how our profession should be thinking about the future of audit."

The report addresses innovation through data extraction, analytics, and through cloud and cognitive technology. It also highlights the learning challenges auditors face, looking at experience-based learning, and provides tips on how audit teams can communicate to add insight and drive relevance.

The free report is available for download at tax.thomsonreuters.com/checkpoint/checkpoint-engage/4-keys-to-the-future-of-audit.

Thomson Reuters Checkpoint provides numerous audit solutions, including planning tools to help professionals identify and respond to risks. Professionals can benefit from the following products:

- Checkpoint Engage
- SMART Practice Aids Audit Suite
- PPC's Guide to Audits of Nonpublic Companies
- PPC's Guide to Quality Control
- PPC's Guide to Auditor's Reports
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of the Top 100 U.S. law firms, 99 of the Fortune 100 companies, and all of the top 100

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