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The Working Papers system from CaseWare is an engagement management system that offers powerful assurance and reporting functions, along with tools for streamlining workflow, multi-staff collaboration, folder lockdowns and roll-forwards. The system includes full reporting options; integration with third-party accounting, tax, productivity and research tools; and is both GAAP and IFRS capable.

Basic System Functions

Working Papers is traditionally installed on each individual desktop/laptop. It may be installed on the firm's servers, in which case individual desktop/laptop installation is not required, with remote access capabilities only available if the system is used with Citrix or in conjunction with an ASP. The system offers generous customization and security options, which allows managers and staff to set up personal dashboards that reflect user roles and preferences that can help streamline workflow processes.

Consolidation and account work take place in an interface that resembles the expand and collapse Windows Explorer system, with the ability to easily combine client files and data from separate entities even while maintaining separate entities. Working Papers' drag-and-drop mapping system makes working with client accounts very simple and allows for quick setup and customization of templates for new engagements while ensuring firm standardization. Other basic trial balance features include generation of client-ready financials and dynamic linking to accounts or external documents. Overall, the trial balance capabilities are generally not as

comprehensive as dedicated systems, but the program can directly import trial

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management features, the system also supports direct scanning and online review processes, with users able to annotate workpapers with notes, tick marks and other links.

Audit managers can track histories, create and manage milestones, run diagnostics, and use automated signoffs that can be set up through email to notify staff of pending tasks. Both GAAP and IFRS financial reports are readily available and can be dynamic when viewed on-screen, allowing links between the reports and underlying data and other programs, along with the ability to drill down through supporting schedules and documents to detailed data. Financial sets and managerial reporting can be generated in PDF, Word or Excel formats, while a built-in report writer offers customization of formatting, rounding preferences and additional options. 5

Workflow & Collaboration

Collaboration capabilities in Working Papers include a check-out/check-in system at the individual document or full folder level, allowing users to select how much of the client engagement to protect while data is being worked on. Alternatively, Working Papers can be used with a sync copy of the entire file locally in online/offline mode that synchronizes with a central copy using CaseWare's SmartSync technology.

Working Papers' "SmartSync" technology automatically updates the centralized engagement file, along with the engagement file of co-workers on the engagement team, without the need for a check-in or check-out process. The program also offers an automated sign-off system during review, which lets firms customize their engagement checklists and manage workflow processes according to their needs, while also complying with standards. The built-in document management system includes the ability to set retention policies and even purge items based on date, or to clean completed audits of internal work product and annotation. Better collaboration capabilities, including live access to data instead of sync-based remote working, is achievable only through use of a Citrix server or ASP model. 4.5

Integration/Import/Export

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CaseWare IDEA system can be used for advanced analysis, but direct integration with accounting research products is not specifically provided. 4.5

Help/Support

A traditional built-in Help utility offers index-based lookup and searching, and right-click menu options provide additional assistance within the program. The company's support website includes a knowledgebase, how-tos, best practices, guides on GAAP and IFRS, audit principles and various videos. An online user community would be a good addition to the site. Live support is included with system licensing. 4.75

Summary & Pricing

CaseWare's Working Papers offers a comprehensive engagement management system that, when used with integrated systems from CaseWare and other vendors, can provide a very streamlined workflow for audit practices. Trial balance capabilities aren't as substantial, but third-party integration extends to most packages on the market. The program is notably strong in its built-in document management and financial statement generation capabilities, the latter of which supports GAAP and IFRS, as well as in output, which includes XBRL and Microsoft Office options. Pricing starts at \$499 for a single user.

2010 Overall Rating 4.75

Technology

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