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profession's first dynamic cloud-based trial balance solution already in market; CCH Axcess Knowledge Coach, a cloud-based digital audit management tool; and CCH Axcess ...

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Wolters Kluwer

During its 15th annual [CCH Connections User Conference](#) in Colorado, [Wolters Kluwer Tax & Accounting](#) demonstrated several new cloud-based solutions designed to help tax & accounting professionals realize the full benefits of the Integrated Audit Approach, which enables firms to elevate how audits are performed and to transform their services to add more value to clients and drive firm growth. Attendees experienced hands-on demonstrations of [CCH Axcess Financial Prep](#), the profession's first dynamic cloud-based trial balance solution already in market; [CCH Axcess Knowledge Coach](#), a cloud-based digital audit management tool; and [CCH Axcess Engagement](#), a robust workpaper management solution that minimizes data entry and ensures compliance with changing industry regulations. As they are added over

the next year, these integrated solutions will soon comprise the CCH Axcess Audit

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the full benefits of the Knowledge-Based Audit Methodology, a dynamic risk-based auditing process developed specifically in response to the AICPA's risk assessment standards.”

CCH Axcess Financial Prep is a dynamic, end-to-end trial balance solution that uses AI and machine learning technology to eliminate the manual process of grouping accounts when creating tax reports. Launched last year as an integrated cloud-based solution, CCH Axcess Financial Prep leverages data residing in a common cloud database allowing multiple staff to work simultaneously within the same engagement. With instant integration to [CCH Axcess](#), there is no need to sync data, leading to greater productivity when working on trial balance and related reports. Once users upload client trial balance data into CCH Axcess Financial Prep, the accounts are intelligently grouped, and the solution assigns the tax codes respectively. As a result, users can more quickly make adjustments based on their professional judgement before sending balances to the business tax return in [CCH Axcess Tax](#).

CCH Axcess Knowledge Coach is a cloud-based solution built from the award-winning and peer reviewed CCH® ProSystem *fx*® Knowledge Coach on-premise solution. Offering anywhere, anytime access and real-time contextual-based diagnostics, notifications, and updates, CCH Axcess Knowledge Coach facilitates team collaboration and improves audit quality. It provides auditors with knowledge-based guidance and tools that encourage auditor judgment for a truly complete, thorough, and compliant audit. Firms have the flexibility in how audits are managed by creating recommended audit procedures for all audit types and using tailoring questions to identify complexity. Launching later this year with commercial titles first, CCH Axcess Knowledge Coach will include all industry titles in the coming months.

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Wolters Kluwer [Integrated Audit Approach](#) focuses the audit process on auditor judgment. It facilitates the ability to make informed decisions by ensuring that the audit is tailored for each client, always having a link to the assessed risk and the work performed. By focusing on the entire end-to-end workflow, this approach helps firms maximize efficiencies and guide them to a higher quality audit without over or under auditing.

[Wolters Kluwer](#) is a provider of professional information, software solutions, and services for the healthcare; tax and accounting; governance, risk and compliance; and legal and regulatory sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with advanced technology and services. Wolters Kluwer reported 2018 annual revenues of €4.3 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,000 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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