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ACCOUNTING & AUDIT

Wolters Kluwer Launches CCH Axxess Knowledge Coach PCR

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Aug. 13, 2020



Wolters Kluwer

Wolters Kluwer Tax & Accounting has introduced the **CCH Axxess Knowledge Coach PCR** cloud-based solution, the latest addition to the award-winning, cloud-based **CCH Axxess** tax preparation, compliance, audit and workflow management platform. CCH Axxess Knowledge Coach PCR Is designed specifically for firms that focus on preparation, compilation or review (PCR) engagements. It tailors practice aids based

on the characteristics of the firm and the client, and enables accountants to complete PCR engagements entirely in the cloud to drive greater collaboration, improve quality and efficiency, and provide easy access to engagements from anywhere.

“Maximizing both realizations and quality are critical for CPA firms. However, many methodologies and systems in place today do not allow for both. They discourage critical thinking because they are built on standardized checklists and inflexible processes that fail to leverage the accountant’s knowledge,” said Cathy Rowe, CPA, CA and Director of Accounting and Audit Product Management at Wolters Kluwer Tax and Accounting North America.

“CCH Axxess Knowledge Coach PCR, on the other hand, lets auditors leave behind inefficient tools that require manual data entry and redundant processes because they are built on outdated technology. This solution is another building block in our [Integrated Audit Approach](#), helping firms realize the full benefits of our Knowledge-Based Methodology, a dynamic process developed specifically for firms that focus on audit, preparation, compilation or review engagements, all with ease of use in mind,” explains Rowe.

Performing only PCR engagements requires firms to streamline their workflow because they are often repetitive and performed for smaller clients. CCH Axxess Knowledge Coach PCR allows accountants to maximize efficiency by combining industry-specific guidance with a powerful and dynamic workflow engine to guide accountants dynamically and efficiently through the entire process – from preparation to final sign-off. It flows information throughout the forms where needed and monitors the engagement for completeness and compliance, while allowing accountants to exercise professional judgment.

This cloud-based solution leverages the same methodology as the [CCH ProSystem fx Knowledge Coach](#) software, which drives the highest audit quality and efficiency possible. A CCH Axxess Knowledge Coach PCR license includes all industry titles, and currently features ones for Commercial, Common Interest Realty Associations (CIRA/HOA), Construction Contractors, Dealerships, Not-for-Profit Entities, and Real Estate. Other key benefits include:

- **Improved speed.** Forms open instantly as HTML web pages
- **Clarity about where to start.** When creating engagements, users start with an overall tailoring question workpaper, eliminating guesswork and extra clicks to open forms

- **Contextual diagnostics.** Diagnostics are shown contextually in the form, so users don't need to drill down to a separate risk pane to understand the problem
- **Faster team collaboration.** Supports real-time team collaboration with multi-user notifications when changes are made by team members
- **Easier signoff.** Signoff tools for the preparer and the reviewer are available both within and outside of the forms, saving multiple clicks when working on an engagement
- **Standalone functionality.** Though CCH Axxess Knowledge Coach PCR is not currently integrated with a workpaper management or trial balance solution, it can be used alongside CCH ProSystem *fx* Engagement or other similar solutions in the market

CCH Axxess Knowledge Coach PCR focuses the process on the accountant's judgment, covering the entire end-to-end workflow to maximize efficiencies and guide firms to a higher quality output, without overworking or underworking. This unique approach facilitates the ability to make informed decisions by ensuring that the work is tailored for each client.

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