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Technologists Randy Johnston and Brian Tankersley, CPA, discuss TeamMate Document Linker for External Audit, a solution designed for CPAs, saving junior auditors time, strengthening audit quality, and improving auditor satisfaction.

Brian Tankersley • Randy Johnston • Dec. 01, 2023

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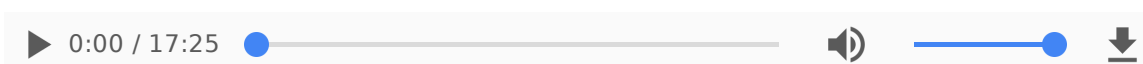
Featuring  
**Randy Johnston & Brian Tankersley**

CPA  
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Technologists Randy Johnston and Brian Tankersley, CPA, discuss [TeamMate Document Linker](#) for External Audit, a solution from Wolters Kluwer designed for CPAs, saving junior auditors time, strengthening audit quality, and improving auditor satisfaction.

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**Transcript** (Note: There may be typos due to automated transcription errors.)

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combined with validate, or a products like audit site, and you can look at the technology lab history to see those. But this product has been under development for a while there's some very interesting artificial intelligence behind it. And functionally, it looks like it's working pretty doggone well, for an a, you know, a relatively new product. Now, Brian, as many of you who have been regular listeners to our podcast know, Brian often introduces himself as a recovering internal and external auditor. So I have to turn to him for his expertise a little bit more on this platform. But it is very interesting what we're seeing. So Brian, what what do our listeners need to know about this teammate document Linker?

**Brian F. Tankersley, CPA.CITP, CGMA**

Well, you know, I've looked at demos of this, I haven't tried this with my own data. But you know, the soundbite that I would give that, that looks like this, if it if it works the way if it were, you know, if it truly works with data, the way it looks like it does, it takes a lot of the grunt out of grunt work for new staff people, which is a pretty big deal now. So what this, what this will do is you can go through and you can, you can have data, that's the you know, get it surround, it's, it's all built around Excel, so it's approachable. For your average auditor, if we don't have to go in and learn some new platform from outerspace we can, we can set get the data into Excel that we're trying to match back to, and then we can get the supporting documents as PDFs, and then it will actually go through and and extract the data from all the PDFs, it will then create links to where the data is on that PDF. And it will do that on an automated basis. So what it means is you can let the AI do the first pass of matching documents up to your data that you've extracted out of the accounting software or the GL or whatever source you've you've extracted the data from. And then you can take this, then then your staff person can go through and see where those where those items actually show up on the actual supporting documents, okay, so that way it gets rid of, I think it's gonna make your auditors much more effective, because now it's like, effectively, it's like we have searchable PDFs. With direct links to the data

that we show in Excel that link back to the PDF. You can even embed the PDFs inside

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usually show you the documents very quickly, so you can read portions of things and that again, the AI did, and you can be comfortable that the AI did what found the information that you were looking for on the document and then you can decide whether or not that's the right information that should be there. So so it really I think increases the not only the efficiency, but also the effectiveness of this because now your auditors are really making judgments and doing less of that initial grunt work. You know, I still have I still have struggles with with some of the some of you know with using a 10 key just because I've used a 10 key and and typed so much that my fingers sometimes the white to type some mornings, you know, I think that's that's just an indication of that I'm getting old. But the beautiful part about this now is that this effectively creates a tool that goes and finds the data for you. And so effectively this is like a little fairy that does the grunt work for you and gives you this beautiful link working paper with the embedded data. You know, I just want to know where this was when I was a 24 year old auditor Doing all this kind of work manually? What Rina rethinking the quick rethinking in my mind, was this major, really such a great idea.

## **Randy Johnston**

Yeah, so Brian, I'm smiling as you say that because you know, your, your phrase I've used too much lately, the check engine light has come on, and doesn't seem to go off. But I, I recently completed my annual physical and I told the physician that I'm officially two thirds of the way through my life based on how long I want to live. So, and I said, best I can tell, I may be alive when your careers ended. So I'm gonna have to look for a new physician. But back on topic, you know, one thing in the demonstrations that made me know we had to talk about this product with you our listeners, is the way the recognition worked. And some of the text recognition that occurred, for example, where a company name maybe it wasn't picked off properly, you could last so the text box off of an invoice and it would recognize it and lay it in, or other places where the invoice dates didn't line up, you could actually mark it as

something's wrong here. One demonstration that I saw this, a date that was

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the same type of AI work and into it's doing same type of AI work, trying to figure out how to use AI in a private fashion for productivity. And the bottom line is you just heard Brian say, Where was this when I was young person. That's the way we think some of these tools should surface, they should be so easy to use, so automatic, and do the work so well. You just say wow, it eliminates all that grunt work. Now, you know, of course, we're headed into the higher the quality standards very soon. But if I had to name the key benefits of teammate document linker, it is the increased productivity for auditors. It's the improved workflow. And it's the higher audit quality throughout along with the integration efficiencies of the products. So, you know, this could help with labor shortages in audit teams and many other issues along the way. So Brian, are there other key things that you saw in teammate document linker, that would be beneficial for our listeners to know,

**Brian F. Tankersley, CPA.CITP, CGMA**

you know, I want to I want to jump on the same topic you just brought up, which is the staff retention. You know, one of the reasons that a lot of our firms struggle to attract staff is that we don't have the same level of technology that the Big Four has now unfortunately, you and I are never going to have the per employee budget that the Big Four does to spend on this, okay. But the thing, the way I would kind of describe this is that this is a huge upgrade to the work of your entry level staff, auditors and even your interns. And so it really lets you, it gives you gives you the opportunity to let them let the technology work in them supervise it and see where where it's right where it's wrong, and then learn how it works. Learn how learn how the transaction cycles work from a practical perspective. It gives you it effectively gives them back some time they can use to learn so you can still keep that job efficient, as efficient, more make it more efficient that it was when humans were having to do all that work. And yet, they can still they can have time to learn and dig into it and review things in detail. And maybe they'll see they'll see other pieces in

here. So the the thing I would say here is that, you know, this product really does the

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and that you deploy them with your young staff people, because it is such a tool for increasing the efficiency and the effectiveness, as it is a tool for teaching them how accounting really works in the real world with documents. And so it gives you a way to, to do that teaching that that you and I learned as staff people, when we were when we were doing this, in my case, in the early 90s. You know, it gives them a chance to see the documents and see how the flow goes between the documents without having to dig through the stupid amounts of paper. So it gives you the learning without all the grunting, I guess is the way I would kind of say it there. The other thing I would say about it is that, you know, this is a, I think, I think as we move into and Randy mentioned the quality standards. But as we move into this world where we have to test 100% of documents, I think this is going to be an invaluable tool. In doing those things. You know, I've often told Randy that if I die and go to Hell, I have to do I have to drive on Interstate 285 12 hours a day to get to and from work during rush hour. And then I have to spend 12 hours doing Satan's a 133 expenditure test during the audit, where you look at the you know, the hundreds and hundreds of expenditures and you have 50 different attributes to look at about them. You know, this really makes that process much more palatable. And I think it's going to make more of your staff P or a few it's going to it's going to result in fewer of your staff people wondering why did I major in this again, instead of analytics or something else. So I think it's critical that you do this, for your own effectiveness, but also for your ability to attract and retain staff. Because I think in the short in the intermediate term, you know, three to five years, I think if you're not using tools like this, inside your firm, I think you're going to be at a distinct disadvantage. recruiting staff. And I've seen a number of firms that I know personally, that have had to merge with bigger firms, because they couldn't attract staff. And so these people now that were partners at their own firm, were now managers at a big firm, and they're now supervising the outsourced staff offshore. Okay. And I don't think any of us want that for our midsize and small firms. And so this kind of technology is going to be essential. If you really want to get those best candidates that you can get and not end



up in that scenario, which I think is, you know, I'm glad that the firm was able to

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and I'm currently doing consulting work for a six person firm that is able to and is doing audits very successfully. Man, what a godsend this would be the next general thought is, I think this same technology could be used in client accounting services type of work over time. And I can see that these type of tools can be modified for that. So when I'm looking at Wolters Kluwer investment and teammate analytics, I'm just going to read the tea leaves here. Third, you and I both have had an admiration for teammate analytics for audit since it was released, and now that this will improve and feed that system even more. And it really brings us right back to what I was thinking when you start to say, the continuous audit of the future, you know, becomes a big deal. And I do believe that we're going to see transitions with with these type of tools. Well, Brian, I appreciate your expertise looks like maybe any other thoughts for our listeners since we're about out of time for today.

**Brian F. Tankersley, CPA.CITP, CGMA**

Yeah, so the one thing I would say here is that apt, I don't think you should. I think when you're when you're looking at this generally, you know, some people would look at this, and they might poopoo it and say, Well, this is a tool and again, on premises Excel. And that's just gross, you know, we really want something that's in the cloud. Let me just remind you here that we have to meet the product has to meet the profession where they are, okay. And one of the reasons I think the Excel, it being an Excel is a advantage is that certainly this can end up being in the cloud and built into the audit built into the audit methodology in the long term. Okay. But right now, as as practitioners, we understand how to use Excel. And so the product has to meet us where we are, if I've got a product, it's in the cloud like this, as a partner, I can't I don't, I don't understand how it's working. And it's going to make it much harder for me to adopt it and trust it, if it's in the cloud, as opposed to working in Excel, because now I can feel and touch the documents myself, I have my own offline copy. I hope you'll take it as the first step into a cloud based tool that I would

expect in the in the long term will end up being something that integrates with your

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that may take a while. So, you know, bottom line here is this leverages the knowledge we have, and by the way, there will be better ways over time, but boy, this is a nice step forward. So to Wolters Kluwer for teammate analytics for audit, kudos, and we hope that you'll spend a moment and review this particular product. We'll see you again in the future and hopefully you'll listen to us in a future technology lab. Good day.

= END =

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