

Scaling financial statement procedures, while increasing quality of service and time-to-market

Financial Statement Suite

DataSnipper Platform

About BDO

BDO is an international network of public accounting, tax, consulting and business advisory firms which perform professional services under the name of BDO. BDO has member firms in 167 countries, employs around 91,000 partners and staff in over 1,658 offices throughout the world, and is the fifth largest accounting network globally. The core values of BDO are Personal, Passionate, Professional and Pragmatic.

With these values they guide their ambition to provide their clients with best possible service and the highest quality. This success story is created in collaboration with BDO in the Netherlands (BDO NL). BDO NL is one of the largest audit firms in the country.

Challenge

BDO NL delivers high-quality services to more than 2.000 customers per year. To increase audit quality and manage risk, standardized processes are key. Within this strategy, BDO NL has implemented an internal Delivery Centre. This specialized team is equipped with the knowledge, resources and tools to execute repetitive audit tasks at scale. In this team, automation tools are key. BDO NL embraced the DataSnipper Platform back in 2019 to improve on overall audit quality and efficiency. However, within their financial statement procedures, still too much time was spend on manual work, like re-calculating financial statements and checking consistency and version differences by scrolling back and forward through client documents. How does BDO NL drive audit agility and innovation, while increasing audit efficiency and quality?

“The Financial Statement Suite provides major efficiency improvements and is offering features that truly support our teams in analyzing financial statements at scale. It drives the standardization of our procedures to increase overall quality of service.”



Marco de Kruijk

Senior Manager Audit & Assurance at BDO



Solution

One of BDO's key pillars to drive innovation is simple. Automating and scaling repetitive tasks with machine intelligence, while auditors stay in control. Releasing the pressure, creating more valuable time for auditors to focus on what they love most – analyzing exceptions and advising clients. To build towards this long-term vision, BDO NL introduced DataSnipper's Financial Statement Suite to their innovative automation toolset, on top of the DataSnipper Platform. The financial statement suite enables BDO NL to scale their financial statement procedures. The Financial Statement Suite is designed to perform and review financial statements. The suite automatically analyzes the financial statement and helps BDO to both perform and document all financial statement procedures, like verifying mathematical accuracy, internal consistency and prior year consistency. Ready to include in their audit file.

Value

After piloting The financial Statement Suite in BDO's team, three main values were defined:



3x efficiency gain

Repetitive audit tasks in the Financial statement procedure are performed 3x faster with intelligent automation, resulting in faster time-to-market.



Improved quality

Efficiency gains through automation allow for even more focus time on audit risk areas, which leads to an overall higher audit quality.



Innovative culture

Auditors can focus on the work they love, improving overall work culture and employee retention.

Give your audit and finance professionals superpowers

Ready for intelligent automation to maximize your efficiency and quality?

[Learn more at DataSnipper.com](https://datasnipper.com) →

Process step	Supplier name	Total Amount	Doc no	Authorized?	Mathematically accurate?	Check
Proposal	Microsoft					
Order	Microsoft	€ 41958				
Invoice	Microsoft	€ 41958	125278			
Payment	Microsoft	€ 41958		X		
		€ 41958			41.958.000	