



Leveraging audit intelligence to increase efficiency and deliver high-quality services

Client success story

Related DataSnipper products



Financial Statement Suite



DataSnipper Platform

About RSM Norway

RSM firms operate in 123 countries and collectively employ more than 51.000 people, offering a wide range of services including auditing, taxation, transaction support, accounting/IFRS, information technology, risk management, and consultancy. The network shares skills, insight, and resources, as well as a client-centric approach that's based on a deep understanding of the client's business.

This success story is created with RSM Norway. RSM is one of Norway's leading audit and advisory firms for SMBs. They are a valued business partner who take pride in delivering high level services and professional expertise. RSM Norway supports all types of clients, from small, promising start-ups to listed companies ready to expand internationally.



"The best with DataSnipper is that it's clearly a tool made for auditors, by auditors. The features are built with considerations to the whole audit process, focusing on ease of use for both performer and reviewer, and that makes it much easier to integrate into existing workflows than other tools where we very often have to make trade-offs."

Per Øyvind Stene, CFO at RSM Norway

Challenge

RSM Norway is committed to quality and service excellence. However, manually performing audit and financial statement procedures cause RSM to spend too much time on repetitive tasks, time that would be better spent analyzing high-risk areas and meeting individual client needs. In line with their commitment, RSM Norway is looking for ways to seamlessly integrate cutting-edge technology and the professional judgment of their auditors. Overall, they are dedicated to embracing a work environment that offers diverse, challenging, and impactful work that matters. How can RSM build a culture that drives agility and innovation, while increasing audit efficiency and quality?



"The Financial Statement Suite is a very efficient tool to use when performing financial statement procedures. The manual tasks such as calculating numbers, comparing versions, and searching for errors can be done automatically with FSS. The reliability of the tool allows our auditors to focus on high-risk areas, increasing overall audit quality.

Erik Warmestad, Manager at RSM Norway

Solution

Tool made for auditors by auditors

RSM Norway is focused on integrating tools that will give them an extra edge as a valued business partner with exceptional service. To meet their ambition, RSM Norway adopted DataSnipper and the Financial Statement Suite add-on module. The DataSnipper platform helps RSM Norway to increase their efficiency by replacing manual tasks with automation. Now, the auditors can pay closer attention to important client needs, delivering value to their clients. Moreover, the manual snipping feature allows auditors to quickly extract information, creating neat cross-references between the sample data and supporting documents in the Excel workbook. Optimized to strengthen the communication between performer and reviewer, the managers can now easily review the work and leave comments.



Scaling financial statements

Additionally, the groundwork for the financial statement procedures is performed and documented within seconds with the Financial Statement Suite (FSS), letting the auditors apply their energy and judgment to the more challenging matters. To increase usage of the FSS, RSM Norway created templates and thorough guidelines which allowed audit teams to quickly implement the tool in their financial statement procedures. Audit teams now have a significant increase in quality and efficiency in their financial statement procedures. The version comparison feature automatically highlights version changes, allowing auditors to have more time to analyze high-risk areas in financial statements. Suggested tickmarks highlight critical findings in the financial statement, eliminating the manual search for errors. Overall, with DataSnipper, RSM Norway is now able to focus more on the client and less of the numbers doing what auditors love the most: bringing value to their clients.

Value

After piloting DataSnipper and the Financial Statement Suite in RSM's team, three main values were defined:



Time saved

DataSnipper reduces time pressure and eliminates manual work. Auditors can save up to 90% of the time by replacing repetitive and menial tasks with intelligent automation while being in complete control, improving the overall efficiency.



Innovative culture

DataSnipper is extremely easy to use and can seamlessly be integrated into audit procedures. The built-in Excel nature of the tool allows auditors to quickly adapt without having to change their way of working



Improved quality

DataSnipper helps audit teams to prepare audit procedures in a standardized way. With intelligent automation, audit teams have more time to focus on high-risk areas and deliver valuable findings, improving the overall audit quality.