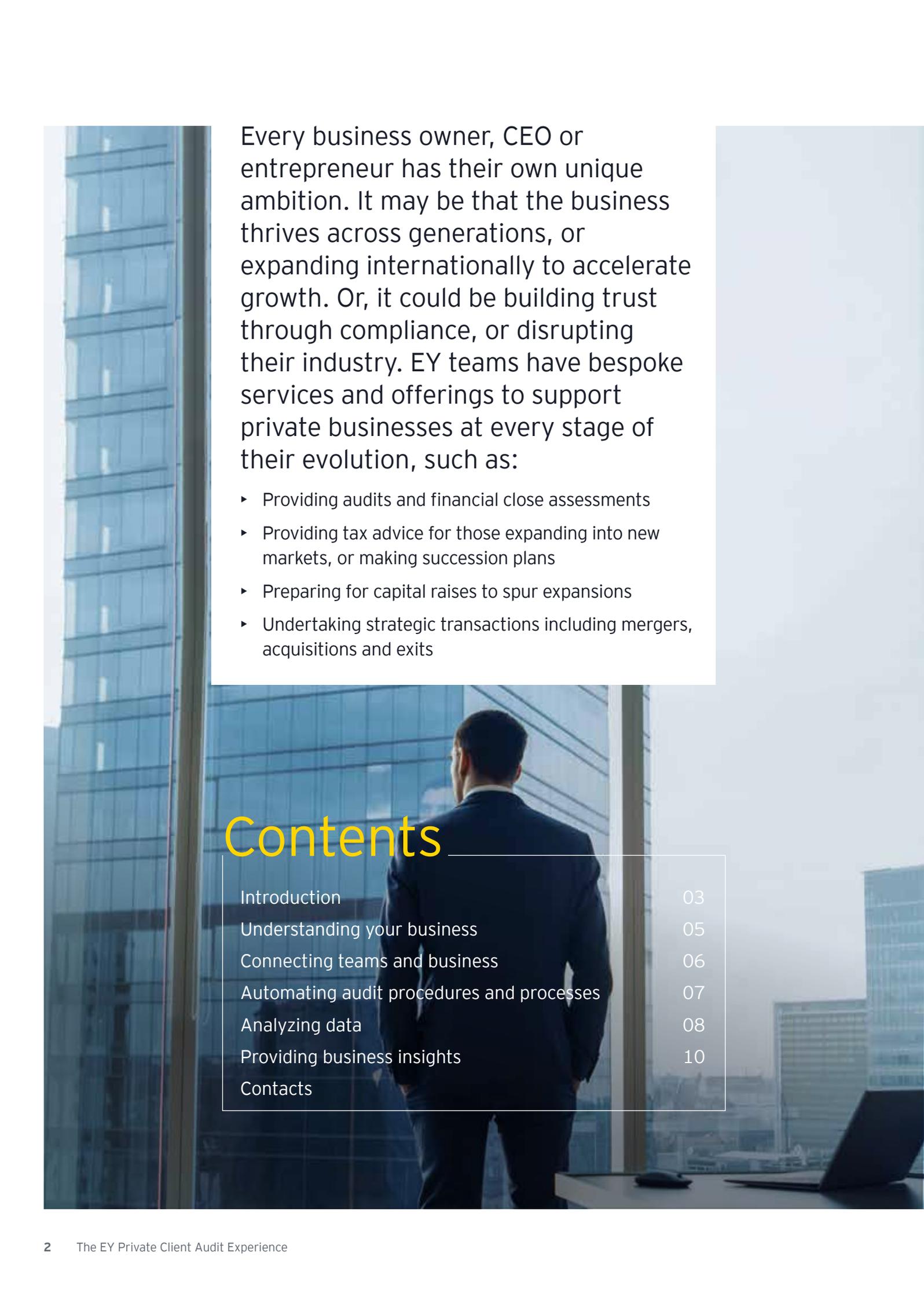


# The EY Private Client Audit Experience





Every business owner, CEO or entrepreneur has their own unique ambition. It may be that the business thrives across generations, or expanding internationally to accelerate growth. Or, it could be building trust through compliance, or disrupting their industry. EY teams have bespoke services and offerings to support private businesses at every stage of their evolution, such as:

- ▶ Providing audits and financial close assessments
- ▶ Providing tax advice for those expanding into new markets, or making succession plans
- ▶ Preparing for capital raises to spur expansions
- ▶ Undertaking strategic transactions including mergers, acquisitions and exits

## Contents

Introduction	03
Understanding your business	05
Connecting teams and business	06
Automating audit procedures and processes	07
Analyzing data	08
Providing business insights	10
Contacts	

# Introduction

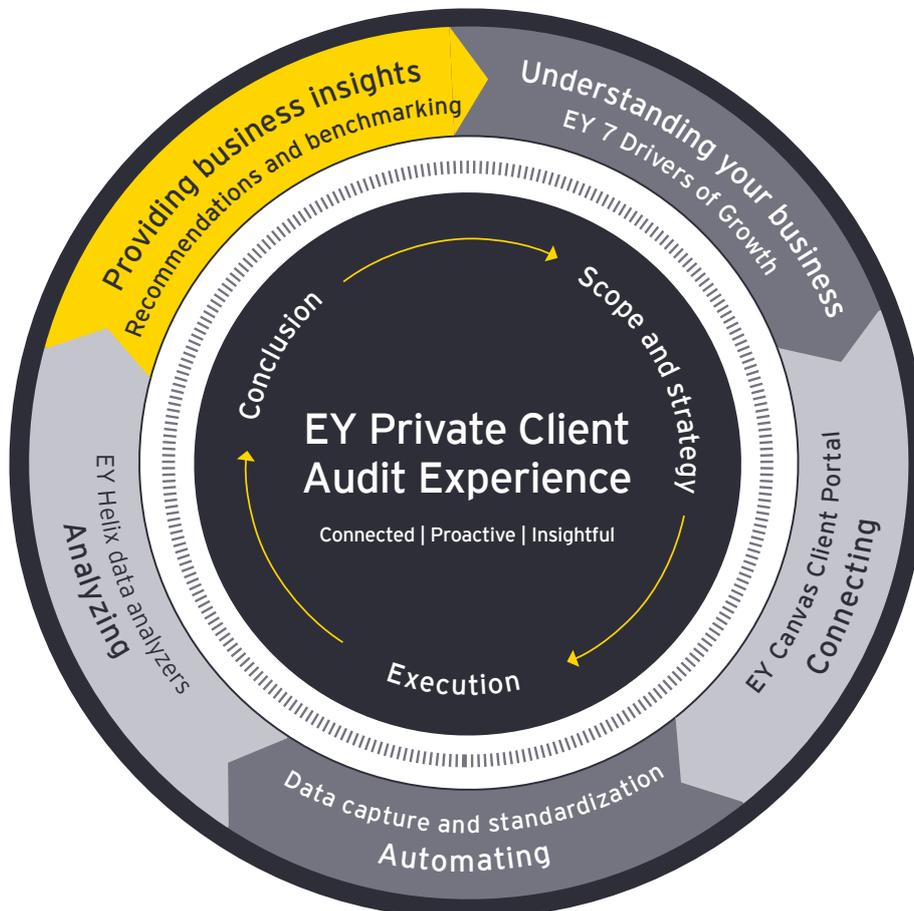
**Your ambition is the beating heart of your business. As an owner, CEO or entrepreneur leading a private or family enterprise, you embrace a passion for your business with a commitment that it flourish and grow. To unlock the full potential of your ambition in the Transformative Age, you need advisors across the globe who appreciate your owner mindset and can support you as you transform it into real progress and measurable success. Unlock your full potential with help from advisors to the ambitious.**

To meet the unique requirements of private businesses, EY teams have developed a customized audit experience – the [EY Private Client Audit Experience](#). This experience:

- ▶ Utilizes enhanced tools, technologies and guidance specifically formulated for private companies
- ▶ Embraces the benefits of leading-edge technology
- ▶ Facilitates deeper insights into your business

By analyzing the broader picture, EY teams are able to understand your business better, provide a quality audit and make recommendations that support your ambitions. The EY Private Client Audit Experience consists of five pillars:

- ▶ Understanding your business
- ▶ Connecting teams and businesses
- ▶ Automating audit procedures and processes
- ▶ Analyzing data
- ▶ Providing business insights





# 1 Understanding your business

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## EY 7 Drivers of Growth

EY audit teams start every audit by understanding your business and service expectations. One of the ways EY audit teams can gain this understanding is utilizing the [EY 7 Drivers of Growth](#) framework. This framework also offers you and your leadership team the chance to leverage best practices from the world's leading entrepreneurs and fast-growth businesses.

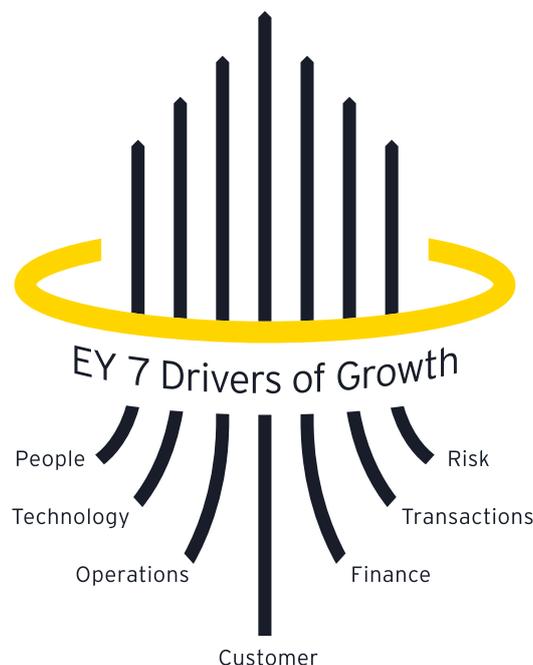
### When you see the world in 7D, what more could you achieve?

In today's disruptive world, realizing your ambition and growing your business is an exciting challenge. EY teams have a long history of working alongside many

of the world's most ambitious entrepreneurs to support them on their journey to market leadership. EY teams have learned a great deal from these successes and have distilled those insights to create the EY 7 Drivers of Growth.

Using the wisdom of thousands of high-growth businesses – including EY Entrepreneur Of The Year™ winners – the EY 7 Drivers of Growth is a tried, tested and trusted framework that can support your ability to think differently about your business and successfully deliver your growth strategy.

The 7 Drivers can support you to unlock your full potential and realize your ambition, faster.



# 2 Connecting teams and businesses

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## EY Canvas

### The engine that supports the EY Private Client Audit Experience

EY Canvas and its client portal are central to your EY Private Client Audit Experience. EY Canvas is the first entirely online global audit platform in the profession, facilitating a digitized end-to-end audit process. Hosted on the EY private cloud, it helps EY teams navigate and drive a highly integrated and consistent audit across the globe:

- ▶ Audit instructions are issued and monitored globally via EY Canvas.
- ▶ Audit files, work papers and audit evidence are stored in secure EY Canvas environments.

### Totally connected around the world

EY Canvas is a global network that recognizes a country's privacy laws and provides leading-edge data security. It connects you 24/7 with more than 120,000 EY professionals.

## EY Canvas Client Portal

The EY Canvas Client Portal connects you directly to EY teams and is the gateway to provide audit support information. Some of its potential benefits are:

- ▶ Reduction of email requests and **improved means of communication** with you, saving you time when supporting the audit
- ▶ **On-demand visibility** into the status of audit requests, improving project management
- ▶ **Reduced risk** of duplicate requests by integrating them directly into EY Canvas
- ▶ **Better security** of your data and automated uploading into EY Canvas, creating confidence that data has been properly delivered to EY
- ▶ **Multi-language** support, with the online portal available in 10 languages



# 3 Automating audit procedures and processes

## Data capture and standardization

EY Smart Automation uses advanced robotic process automation and artificial intelligence to automate audit procedures and processes. It supports data centralization, standardization and automation, which can:

- ▶ Allow for data analytics
- ▶ Reduce your administrative burden
- ▶ Free up your teams and the EY audit team to focus on areas requiring professional judgment
- ▶ Enhance your experience



### Centralization

EY teams can securely capture large volumes of audit-relevant company data from your enterprise resource planning (ERP) systems using scripts.

### Standardization

With data captured and processed centrally, EY teams are able to leverage the power of this centralization to improve the audit model through standardization. Standardization facilitates a connected data-driven audit and supports an auditor's focus on areas requiring judgment. By this, EY teams can improve the audit and services provided to you.

### Automation

EY audit teams see advanced robotic process automation and artificial intelligence as an opportunity to automate administrative and repetitive tasks, including those traditionally executed manually. EY audit teams support a digital-first approach and leverage the global connectivity of EY Canvas to leverage automation at an unprecedented scale.



# 4 Analyzing data

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## EY Helix data analyzers

The use of data and analysis is not about additive procedures or visualizations – it is about taking full or large populations of business data and applying a globally consistent technology and methodology to analyze that data. To support this approach, EY teams use [EY Helix](#), a library of data analyzers, and other advanced and emerging technologies.

EY Helix allows audit teams to transform large data sets, with a global data processing engine capable of handling more than one billion lines of data.

### Why use data analytics?

Using data analytics can help audit teams to:

1. Analyze larger populations of audit-relevant data to present a fuller picture of your business activities and to identify the risks that matter
2. Clearly identify trends and anomalies in your business processes and controls to support direct inquiries in the right areas
3. Provide relevant feedback and insights during the audit to support improving your business processes and controls
4. Provide a more effective audit through insightful and targeted testing, focusing on the transactions that matter most





**EY Helix data analyzer library:** available across a wide range of business data

Consolidation level

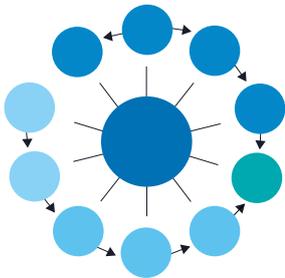
Account level

Transaction level

Process level

The EY Helix library of analyzers supports the audit from risk assessment to execution, addressing a business' entire operating cycle.

**Business operating cycle**



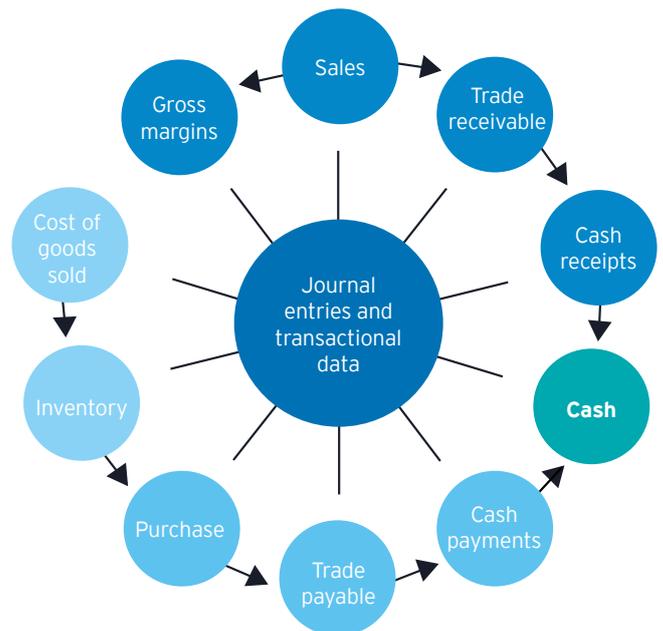
Traditional commercial company operating cycle

+

Sector-specific operating cycles

+

Financial services operating cycles



Example: commercial business operating cycle

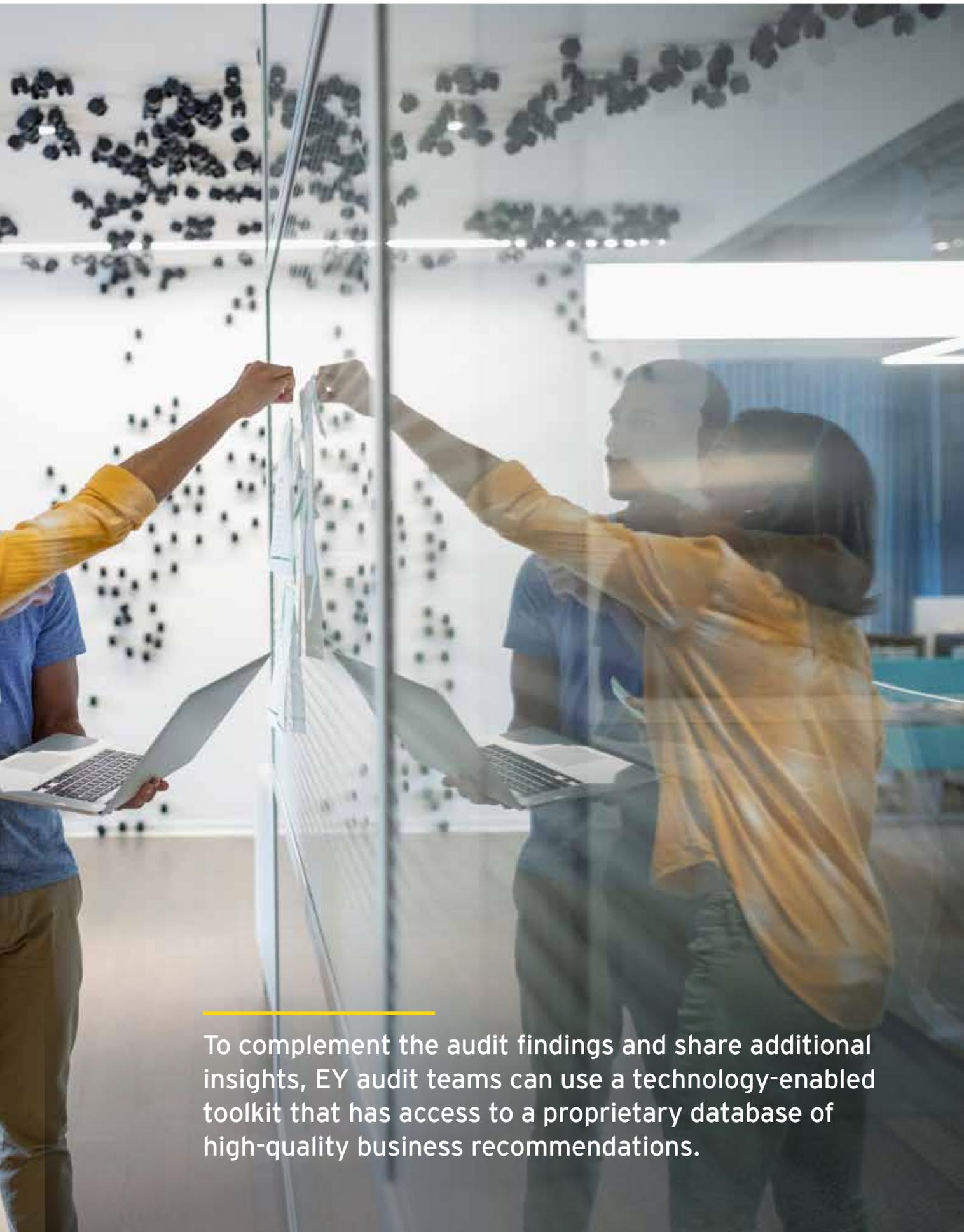
# 5 Providing business insights

## Recommendations and industry comparisons

To complement the audit findings and share additional insights, EY audit teams can use a technology-enabled toolkit that has access to a proprietary database of high-quality business recommendations. The Management Recommendations Toolkit assists EY teams in creating high-quality management recommendations letters for private companies.

Also, tools like [EY Benchmarking Analysis](#) can support the assessment of your organization's current level of maturity against that of market-leading businesses. It compares financial and related data from similar organizations, and it can reveal potential improvement opportunities in the size, cost and efficiency of your finance function, internal controls and working capital.





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## Contacts

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to find out more, or get in touch  
with us at [pcs@ey.com](mailto:pcs@ey.com).



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### About EY

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EYG no. 000656-20Gbl.

BMC Agency  
GA 1013115

ED None.



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