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MODERN SOFTWARE FOR AUDIT ACTIVITIES: INTERNATIONAL AND DOMESTIC EXPERIENCE

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СУЧАСНІ ПРОГРАМНІ ПРОДУКТИ ДЛЯ АУДИТОРСЬКОЇ ДІЯЛЬНОСТІ: МІЖНАРОДНИЙ ТА ВІТЧИЗНЯНИЙ ДОСВІД

Дана стаття розглядає можливості ведення економічної діяльності на підприємстві з використанням сучасних комп'ютерних технологій. Автором пропонується огляд найбільш поширеного програмного забезпечення, яке використовується у світовій практиці. Розглядаються переваги роботи з документами в їх електронному вигляді та технологічні особливості такої роботи.

Ключові слова: комп'ютерні технології, програмне забезпечення, електронні документи.

СОВРЕМЕННЫЕ ПРОГРАММНЫЕ ПРОДУКТЫ ДЛЯ АУДИТОРСКОЙ ДЕЯТЕЛЬНОСТИ: МЕЖДУНАРОДНЫЙ И ОТЕЧЕСТВЕННЫЙ ОПЫТ

Данная статья рассматривает возможности ведения экономической деятельности на предприятии с использованием современных компьютерных технологий. Автором предлагается обзор наиболее распространенного программного обеспечения, используемого в мировой практике. Рассматриваются преимущества работы с документами в их электронном виде и технологические особенности такой работы.

Ключевые слова: компьютерные технологии, программное обеспечение, электронные документы.

This article examines the possibility of conducting economic activity in the industrial environment using modern computer technology. The author provides an overview of the most common software application packages used in the industry and discusses the advantages of working with documents in their digital form as well as some technological features of this process.

Key words: computer technology, software, digital documents.

Defining the problem. Rapid development of the information technologies accelerate it global deployment into all aspects of the society. Even more, companies that do not incorporate to the fullest possible extend all of the available scientific and technological innovations risk to lose their comparative advantages and become

obsolete. This is especially true in the following aspect of the business activities: accounting, planning, analysis, control, and some others. Falling behind in any of the above segments, can force the whole company to underperform on the market or even bring it to the edge of collapse. At the present moment, the software market in the developed world offers a big variety of programming tools to operate enterprise businesses on the maximum level of efficiency and profitability. Unfortunately, due to some specifics of the Ukrainian market as well as its limitations, such type of tools has a very limited presence on the internal economic field. Such system deficiencies in important areas of the business development lead to a substantial loss of enterprise profitability as well as creating a negative image of the country's business environment. This situation requires an urgent attention from the Ukrainian government as well as national science institutes.

Analysis of the recent research papers and publications. Questions about implementation of the cutting edge software packages in the national business enterprises were raised repeatedly in the past few years. This was done first and foremost by scholars such as M. T. Baranowski, F. F. Efimova, M. T. Belukha, V. P. Zavgorodniy, S. V. Ivakhnenkov, G. G. Kireytsev, Y. A. Kuz'minskii, N. M. Mal'yuga, Y. I. Osadchiy, and M. G. Chumachenko.

On a side note: despite the fact that many developing countries have automation of the economic work in the business enterprises on the much higher level than in Ukraine, they do not stop on that. Scientists, such as N. V. Vodopalova, L. P. Volodko, A. T. Gershegorin, K. E. Dallas, I. I. Degtyareva, P. A. Dodonov, V. Isakov, N. Masalitin, K. N. Naribaev, A. N. Ostrovsky, V. F. Paly, V. I. Podolsky, A. V. Popkov, T. Prokhorov, V. S. Roznov, S. I. Bruise, Y. Sokolov, D. V. Tchistov, A. D. Schmiegel, G. Fedorov and others continue to explore new opportunities in this field. In this article I would like to highlight some of the practical aspects of the use of computer technologies in the management of the enterprise.

Defining the task. The objective of this article is to highlight the basic software package that will facilitate the process of performing economic work in the company more effectively.

Description of the research material. A list of software packages that offers a possibility of the efficient and effective management of the enterprise is very large. Let me concentrate only on some of them that already have a proven record of their effectiveness as well as received a global business adaptation.

Customer Relationship Management (CRM) – system that manages all aspects of the interaction process between companies and their customers. Such systems usually include the following subcategories that support: contact forecast, monitoring contact implementation, customer and technical support, customer service, and order processing.

Decision Support System (DSS) – system that allows modeling of the effects of management decisions.

Enterprise Resource Planning (ERP) – system that provides the functions of accounting and control for homogeneous, locally located facilities, as well as diversified companies, corporations with subsidiaries and offices in different cities and countries.

Management Information System (MIS) – information system that helps manage operational decisions.

Strategic Enterprise Management (SEM) – a system with the primary purpose of helping making high-level (strategic) decisions by the senior management of the enterprise [1].

Accounting Information System (AIS) – a software enterprise wide systems that enables collecting, processing, storing accounting data that is used by upper managers. Let's exam some of tools that contained in this package.

UltraTax CS. UltraTax CS provides accountants with a comprehensive family of professional tax products for increasing tax preparation efficiency. Offering a full line of federal, state, and local tax programs (including 1040 individual, 1120 corporate, 1065 partnership, 1041 estates and trusts, and full capability for multi-state returns), By combining advanced technology, seamless integration, paperless processing, and the Internet, UltraTax CS enables you to streamline your entire tax practice workflow – from initial client data collection to e-filing of tax returns. UltraTax CS is filled with time-saving tools to ease every step of the tax preparation process. With the efficiencies and timesaving you gain, you can do more client returns in less time – without adding staff [2].

UltraTax CS provides flexible data entry, comprehensive diagnostics, a customizable home page, and complete, comprehensive data sharing across applications. Full paperless processing support includes Web client organizers, on-screen review features, document management functionality, client portals, and more. Research is right there in the program, because UltraTax CS is linked to Checkpoint. Utilizing UltraTax CS with the File Cabinet CS and Net Client programs allows your clients to scan in their source documents, which can then be reviewed, approved, and integrated into the tax preparation software. Client communication documents are available in Spanish, including the transmittal letters, organizers, invoices, and filing instructions [3].

Fixed Assets CS. Fixed Assets CS offers a streamlined and intuitive asset management solution that can be used to manage virtually all asset and entity types, with extensive calculations and support for multiple books per client. The great benefit of the streamlined data-entry screens is that your firm becomes standardized around common methods of depreciation based on the type of asset you've entered. The more standardization you can introduce the less opportunity for mistaken asset classifications. Once the information been entered, it can pass through automatically to Thomson's tax and writeup offerings. Viewing data is simple as well – click the title bar of any column and your information will re-sort by that column [4].

Reporting is robust with Fixed Assets CS. There are a number of included reports that would be expected, including detail listing, depreciation projections, tax worksheets (4255, 4562, 4797). Each of these can be tweaked so as to add or remove information, change sorting or filter out data. Need a more specialized report? Chances are you can get it with the use of a report template that lest you save unique reporting profiles [5].

CCH ProSystem Engagement. Standardize your firm's compliance and audit processes and work papers with electronic binders that mimic your physical files and

increase efficiency and productivity. Allow your staff to access work papers anywhere they have networked or internet access.

Discover the solution that is saving firms up to 40 % on each of their engagements after the first year of implementation. CCH ProSystem Engagement allows your firm to maximize efficiency by moving toward a true paperless office.

Key Features. Automate first-year engagements with customized binder templates, eliminating the hassles associated with paper binders.

Efficiently review your work papers side-by-side using dual monitors.

User friendly interface that is similar to Windows® Explorer-style and integrate with Microsoft® Office applications and conversion into PDF files.

Scan related documents directly to the binder, archived and stored binder electronically for as long as you want without worrying being misplaced and save physical storage place.

Allow multiple staff members to work on an engagement simultaneously and synchronize files with various permission levels to maintain high data security and integrity during all stages.

Easily wrap up an engagement using the Finalise Binder Wizard, and then roll the entire engagement forward with a single mouse click – reducing time spent by approximately 40 %.

Highly integrated with other CCH Software applications [6].

Key Benefits. Instantly Accessible. Enjoy the convenience of instantly accessible workpapers in secured and totally integrated environment.

Lead by Expert. Industry-standard practice aids and checklists lead your team step-by-step by delivering real-world strategies, cost-saving ideas, client letters, spreadsheet, and reports.

Time and Cost Efficiency. New engagement is totally paperless and existing engagement is a breeze, saving you enormous time from data entry and duplicated work.

Automated and Totally Paperless. Not only your financial paper work is automated and electronic managed, it also allows you to produce binders that are the electronic equivalent of your paper files so you can access it anytime, anywhere [6].

To date, the Ukrainian banks conduct both external and internal audits. At the present stage of development of the Ukraine's economy, the banks' role as active participants in entrepreneurial activity is constantly growing. Access of the Ukrainian banks to international financial markets requires adapting their management systems to international standards. The banking system of any country is a good indicator of the economic processes inside its economy and requires a high level of protectionism against various risks.

Effective risk management in the banking system gets ensured by the functional internal control system, the most important element of which is the internal audit.

Internal audit of the bank is an independent service performed by the non affiliated experts in the area of verification, assessment of the adequacy and effectiveness of internal controls, and performance quality check of official employees of the bank. Internal audit involves obtaining documented procedures and

describe the methods used by the bank for the implementation of internal control [7]. Internal audit – an activity organized within the bank, for a comprehensive analysis of its activities, to develop recommendations to address the shortcomings and improve the competitiveness of the banking institution [7].

Internal audit reports and analyzes have a major impact on management decisions to achieve specific goals.

System «4K-Bank» – is the only system of bank management in the Commonwealth of Independent States (CIS), which operates in real time. What is a work in real time? This is an opportunity to perform business activities without necessity for stopping for technical calculations, which performs all the other complexes, the main of which is the «closing of the day». This procedure involves obtaining a fixed logical data set (entries, invoices, and etc.) for the purpose of securing this information and sending it to the archive.

The system is fundamentally different from other products of the same nature on the Ukrainian market by incorporating a unique logic of storage and processing information. The other products can simply be characterized as bank business day (BBD) systems, and, despite the use of sophisticated equipment will never be able to become full-fledged products to meet the challenges for the management of the bank in the modern world.

The main advantages of using the «4K-Bank» system

For upper management of the bank

1. Rapid implementation of the described system in almost any bank of Ukraine.
2. Reduction of the cost of computer equipment, communication channels, and etc during implementation phase.
3. Reduction of the cost of special training during recruitment of the new employees or transferring current employees between different departments or positions.

For operational management of the bank

1. The system is always in a logical integrity and enables users to obtain virtually any financial statements without making any special calculations for the required period of time.
2. Provides opportunity to build its own schemas of internal reports for the purpose of analysis the bank's activities, without attracting external developers.
3. Enables ability to create flexible structure of the bank's branches that can be fully operational even in the temporary absence of connection to the bank headquarter.

For Accountants

1. The entire operation of the system is based on financial concepts and techniques.
2. In order to operate the «4K-Bank» system you need to know principals of the accounting activities of the bank, but not the technical specifications of the «4K-Bank».
3. The system has easy to navigate user's front end and does not use special technical terminology to communicate with its users.

4. Quick access to all information for any period of time allows bank employees to receive various types of financial reports and analyze operational decision-making approaches.

5. Sighting system the bank's operations, which covers all of its units, allows full control of all transactions in the bank.

6. The most complete system of configurable operations (multiple entries per transaction) allows users to automate the bulk of the internal wiring of the bank. The system can operate in automatic mode on any financial operation of the bank (transfer of funds to a specific account, debiting money from a particular account, and etc).

7. Preparation of reports for the NBU (National Bank of Ukraine), not when you can do it, but when you want it. The average calculation reporting period is 2-5 times lower than that of any similar products on the market.

For bank employees (account managers, cashier, and etc)

1. Absolutely clear accounting interface that allows users to avoid majority of the routine mistakes.

2. Control system over the work performed during the day, which may at any time issue a report on the daily financial operation and other transactions.

3. Ability to fully serve the bank's customers in any workplace – the system «4K-Bank» does not have mandatory binding of its clients to a specific operator. A situation where a single cashier has 5 clients in waiting line while others have no work is fully eliminated.

For bank customers

The main advantage is an opportunity to be served almost around the clock, including work on weekends and holidays. Despite the legislation of Ukraine, which is written to fit limitation of the software used by the NBU and limited possibilities of commercial banks, this system, is able to provide bank customers with the following features 24/7:

1. Any payments between bank customers.

2. Foreign currency exchange payments, if the bank is connected to SWIFT directly, bypassing other commercial banks of the CIS.

3. Debit or credit card payments issued by the bank and the account to which they corresponded.

4. Loans that are not related with the accounts of other banks.

5. Deposits not associated with the accounts of other banks.

Bank Counter

1. It provides possibility to manage various accounts in real time.

2. Ability to manage and control bank accounts from different locations at the same time with the access rights that are defined by the client, using two different methods in their work with the «Client-Bank» system.

3. Use for the daily work the fastest and most secure «Client-Bank» system, operating in on-line mode.

4. Do not depend on any web interface or any other programs, except for the operating system on your computer.

5. Does not require installation on the computer and run from any external media.

6. Uses absolute minimum network traffic, which enables effective and inexpensively way to work through the mobile phone even while roaming.

The main functional components of the system «4K-Bank»

The main module of the system is the core bank management infrastructure and includes the following components:

1. Large-scale subsystem administration.
2. Management of customer directories and bank accounts, work with all support bank directories.
3. Subsystem banking operations.
4. Subsystem transactions (logical banking operations).
5. Automation jobs tellers, accountants, and economists.

«Repository» module

The system works on the principle of the compiler reports. It provides the ability to download special statistical NBU handbooks, calculation and formation of all forms of reporting to the NBU, as well as the possibility of manual input to generate required reports.

«SMS» module

Module is used to send SMS messages to mobile phones to provide updated on the account statuses. It has build in capabilities to allow customer to customize what updated they want to receive.

«Deposit» module

The system provides the possibility of conducting deposits by individuals and/or business, automatic data acquisition in order to guarantee depositors, and also includes multiple build-in settings to manage account's access privileges and operations. This allows users to personalize their work with bank legal documents.

«Bank Teller» Module

The system is designed to automate work of the bank tellers. The basic functionality of the system includes the following components:

1. Implementation of the deposits during physical operation of receiving or delivering cash.
2. Foreign exchange transactions, utility bills, bank transfers, automatic link with banking operations.

Module «Client-Bank» in off-line mode (file mode)

Banking is a part of the software processing module between the email program and the bank's database. The client part runs on Sybase AnyWhere 5.5 database with a free license. Basic operations: input and sending to the bank payment documents in local and foreign currency, SWIFT, an application for purchase of foreign currency.

Module «Client-Bank» mode on-line

Banking unit consists of an application server developed by company for this specific software product. The client application was developed for the Windows platform and requires no installation. It can work with any media, using a certified system of cryptography and electronic signature with a minimum of traffic needed for information exchange. This approach allows users to work even from mobile networks while roaming. Basic operations: input and sending to the bank payment

documents in local and foreign currency, SWIFT, an application for purchase of foreign currency.

System analysis and management of the bank

Automates the process of constructing internal reports and analysis without allocating software developers time. The data can be displayed on MS Excel 2003 or higher or OpenOffice 3.1 and above interfaces. The system also includes some auxiliary products: an analysis of reserves, analysis of the credit standing of the bank, tax accounting. Simultaneous communication session with the all databases of all business objected, connected in on-line mode, possible as well.

Conclusion. As was shown in this article, developments in the field of economic management in the enterprise, using appropriate software systems, are very extensive and can produce very powerful results. World experience shows that almost for all problems arising in the process of enterprise management, certain software solutions were already developed that facilitate decision making process. Along with the acceleration and streamlining of many operation processes, the use of computer technology can also be characterized by a significant reduction in the cost of administrative processes and further increase of the efficiency of the economic activity. However, in economic practice of majority of the domestic enterprises, the listed above systems are used relatively rare. This indicates significant organizational development reserves for domestic companies.

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