



Creating Opportunity for Our Profession

The Future of Assurance Services

An Interview with Heather Acker, Partner, Baker Tilly



Heather Acker

EDITORS' NOTE *Heather Acker leads Baker Tilly's public sector assurance practice and has more than 20 years of experience specializing in serving the needs of state and local government clients. Heather has served on a number of committees with the American Institute of Certified Public Accountants (AICPA) and is the current chair of the AICPA State & Local Government Expert Panel.*

FIRM BRIEF *Baker Tilly Virchow Krause, LLP (bakertilly.com) is a nationally recognized, full-service accounting and advisory firm whose specialized professionals connect with clients and their businesses through refreshing candor and clear industry insight. With approximately 2,700 employees across the United States, Baker Tilly is ranked as one of the 15 largest accounting and advisory firms in the country. Headquartered in Chicago, Baker Tilly is an independent member of Baker Tilly International, a worldwide network of independent accounting and business advisory firms in 147 countries, with 30,000 professionals.*

Tell us about Baker Tilly's public sector assurance practice. What has made this part of the firm so strong?

Baker Tilly is one of the top three single-audit providers in the nation and a leading provider of financial statement audits. Our team really understands the challenges facing municipalities, public hospitals and special district governments.

Within our public sector group, and across the firm, we've built an assurance practice based on a strong foundation of collaboration. We work across geographies with a focus on client service and industry specialization and we use a consistent and proven methodology.

Our clients in the public sector face many headwinds. They have budget constraints while still needing to maintain services. They compete for economic development opportunities. And they must be stewards of public funds. We help them take advantage of every opportunity to enhance efficiencies and consider alternative sources of revenue.

How has the firm's assurance practice evolved in recent years?

Baker Tilly has grown over the years in a number of ways, including expansion through mergers. With that comes different ways of doing things, including different strategies for approaching an audit. We had the opportunity to take the best of the best from different approaches and move to an integrated software and methodology platform. This was a major undertaking that required significant time and investment by the firm, but we saw it as business-critical.

It led to our deployment of Global Focus US – a versatile assurance methodology that was developed in partnership with CaseWare International, Inc. It provides our clients with more effective and efficient engagements, greater business insights and realized value. At the same time, it provides our professionals with a flexible, adaptable platform to evolve with assurance standards and technologies to support the changing ways of doing business.

How is technology changing the assurance field and how is Baker Tilly a part of that?

Standard setters are issuing new standards at a very rapid pace. We are incorporating robotic process automation, artificial intelligence, and other transformations into the audit process. This is happening at the same time our clients are facing new challenges, including cybersecurity threats. Investments in assurance technology, along with a flexible adoption strategy, will be an ongoing priority.

Baker Tilly is spearheading efficiencies in audit and taking a proactive stance in shaping the future of the profession. We are advising CaseWare based on our experience of implementing the Global Focus US methodology on a major scale. We're also closely monitoring, and advising when appropriate, CaseWare and the American Institute of Certified Public Accountants (AICPA) as they move toward the development of a new dynamic audit – a cloud-based intelligence solution. This will be another step in the transformation of our audit practice and positions Baker Tilly at the forefront of these trends. Our clients will benefit from these changes as they occur. ●