HYLAND SOFTWARE, INC.

Information Technology Company and Big 4 Accounting Firm increase security and efficiency of annual audit with ShareBase

Hyland
creator of OnBase®

The Challenge

Like many companies, Hyland Software, Inc. has an annual external audit performed by a Big 4 accounting firm. Contracts, payroll records and invoices are just some of the confidential documents that are reviewed by auditors, and then retained in their working papers as audit evidence. While many methods existed to provide these documents to auditors, from paper shipments to CDs to online file transfer systems, none of these were ideal.

"In the past, we would put files on a jump drive or CD, or even print or email them."

\- Nancy Person, AVP, Finance & Accounting Reporting and Audit, Hyland Software

Shipments of CDs, or worse paper files, could be costly and time consuming. Secure file transfer systems could have been a possibility, but could oftentimes be equally time consuming depending on the volume of files transferred and the stability of the connection. Unfortunately each of these methods still required individual files to be sent to individual auditors. When more than one auditor requested the same file, none of these methods could avoid duplication of effort or foster collaboration between auditors. Hyland implemented ShareBase not just to provide additional security over physical transfer methods, but to provide scalability when multiple personnel needed access to the same document.

The Solution

Incorporating ShareBase has streamlined processes for both Hyland and the Big 4 firm. In the past, the internal audit team dedicated to helping with the audit had to gather months' worth of files and provide them to the external auditors. Hardcopy documents could not be reviewed or retrieved by auditors until the next visit on-site. If any files were missing, the external auditors would have to wait for Hyland's internal audit team to gather information and collect files to now meet this additional request. Now, everything needed is instantaneously accessible from ShareBase. Folders within ShareBase are updated as new files are obtained. To help streamline everything even more, all the folders in ShareBase are labeled based off the labeling structure the Big 4 accounting firm already has in place for its working papers.

CUSTOMER

Hyland Software, Inc.

INDUSTRY

Information Technology

SIZE

2,000+ employees

DEPARTMENT

Finance & Accounting

AVERAGE SHARING STATISTICS

Nearly 1,900 users

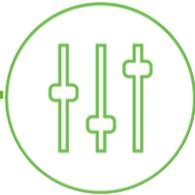**More than 45,000 documents uploaded**

Nearly 19,000 shared document views

EXTERNAL COLLABORATORS

Big 4 accounting firm

Inpute
TECHNOLOGIES

Why ShareBase?

SECURITY

EASE OF USE

AUTOMATED SHARING

Prior to ShareBase, several external auditors might have requested the same document, requiring the internal audit team to produce duplicate copies which could be provided to the external firm with minimal visibility. In addition to having multiples copies of the files themselves, the internal auditors would also have to resend the files using a manual method such as physical shipping, email, or secure file transfer. In ShareBase, documents are uploaded once with a clear audit trail. The document, once uploaded, can be viewed by any number of auditors with permissions at one time. This access can be extended to additional requestors as needed. Any action taken whether modifying the document or extending access is clearly visible in the document history.

Due to the sensitive nature of the documents, neither Hyland nor the auditors could risk letting confidential information leak. With paper, jump drives and CDs, information getting into the wrong hands was a concern. ShareBase provides an audit trail that allows the users to see exactly who is accessing and downloading documents. "This is much more secure than a jump drive or a hardcopy document that might get lost or worse thrown out," expressed Nancy.

"Between November and March, we shared copies of more than 5500 documents: invoices, contracts, bank statements, payroll records, every document you can think of that comes through an organization like Hyland."
- Nancy Person, AVP, Finance & Accounting Reporting and Audit, Hyland Software

With ShareBase, both the internal and external auditors were able to improve their processes without extensive training. It was as easy as dragging and dropping the files into the proper folders for Hyland's team, while the external team only had to download and review them

"ShareBase required minimal training, if any," Nancy explained, "It was easy to deploy, and easy to pick up." The simplicity of ShareBase allowed the audit to be the focus, rather than the technology, which meant the audit could be completed more efficiently.

"Once everyone sees the security and ease of use, they're going to love this and utilize ShareBase to transfer files to various third parties, not just their auditors." –
Nancy Person, AVP, Finance & Accounting Reporting and Audit, Hyland Software

The Difference

Ease of Use
Implementing ShareBase required little to no training with files stored and organized in a way intuitive to the users.

Confidentiality
The audit trail monitors who accesses and downloads files with every user needing specific permissions to access different documents.

Safe and secure file sharing and storage
Documents are now stored in a secure location that can only be accessed by whomever has the correct permissions with all users having access to the same singular document.

To arrange a 15 minute demo:
Call Kieran or Richard on +353 (1) 5175100
Or email k.otoole@inpute.com

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