



# BDO Asia Pacific Regional Conference

12 to 13 August 2024 | Singapore

Collaborating &  
Winning International  
Business Area

Audit: BDO Way for  
Group Audits

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# Collaborating & Winning International Business Area

Applying the BDO Way for Group Audits to Achieve Efficiencies and Enhance Client Experience





# THE GLOBAL A&A AMBITION

Global solutions. Driven to be the best

We are recognized in the marketplace as a leading audit firm that provides top quality services to our clients and stakeholders

1

2

We are committed to performing consistent high quality audits



3

We leverage technologies which are globally standardized, streamlined, digitized and automated to enhance quality and efficiency

4

We deliver a consistent client experience

5

We optimise our resourcing and invest in our teams to develop skills, capabilities, and potential



We have **MOMENTUM.**

# Applying the BDO Way for Group Audits

Guiding principles and success criteria

## Success criteria

- ▶ A globally agreed BDO Approach for group audits
- ▶ Provision of intellectual and technological resources to firms
- ▶ Firms and engagement teams are applying the approach consistently

### GP1

- ▶ Performing consistent high-quality Group Audits
- ▶ Provide a 'BDO' way of performing group engagements
- ▶ Use Globally adopted tools and technologies

### GP2

- ▶ Transform our audit process to be truly global
- ▶ Support the workflow of a group engagement
- ▶ Minimize data entry, provide one source of 'truth'

### GP3

- ▶ Elevate the client experience & engage consistently
- ▶ Progress visibility and support our engagement with TCWG
- ▶ Improve communications across BDO firms and component auditors



# Opportunities for efficiencies

# Key differences providing us with opportunities for efficiencies

A risk-based approach



Aligned with ISA 315  
(Revised 2019)



No longer identify  
components as  
'significant' or 'non-  
significant'



Identification and  
assessment of GROUP  
RMMs



GROUP audit strategy  
and plan



Top-down approach

Start by thinking from  
a group perspective  
rather than looking at  
components first

# Key differences providing us with opportunities for efficiencies

The engagement team

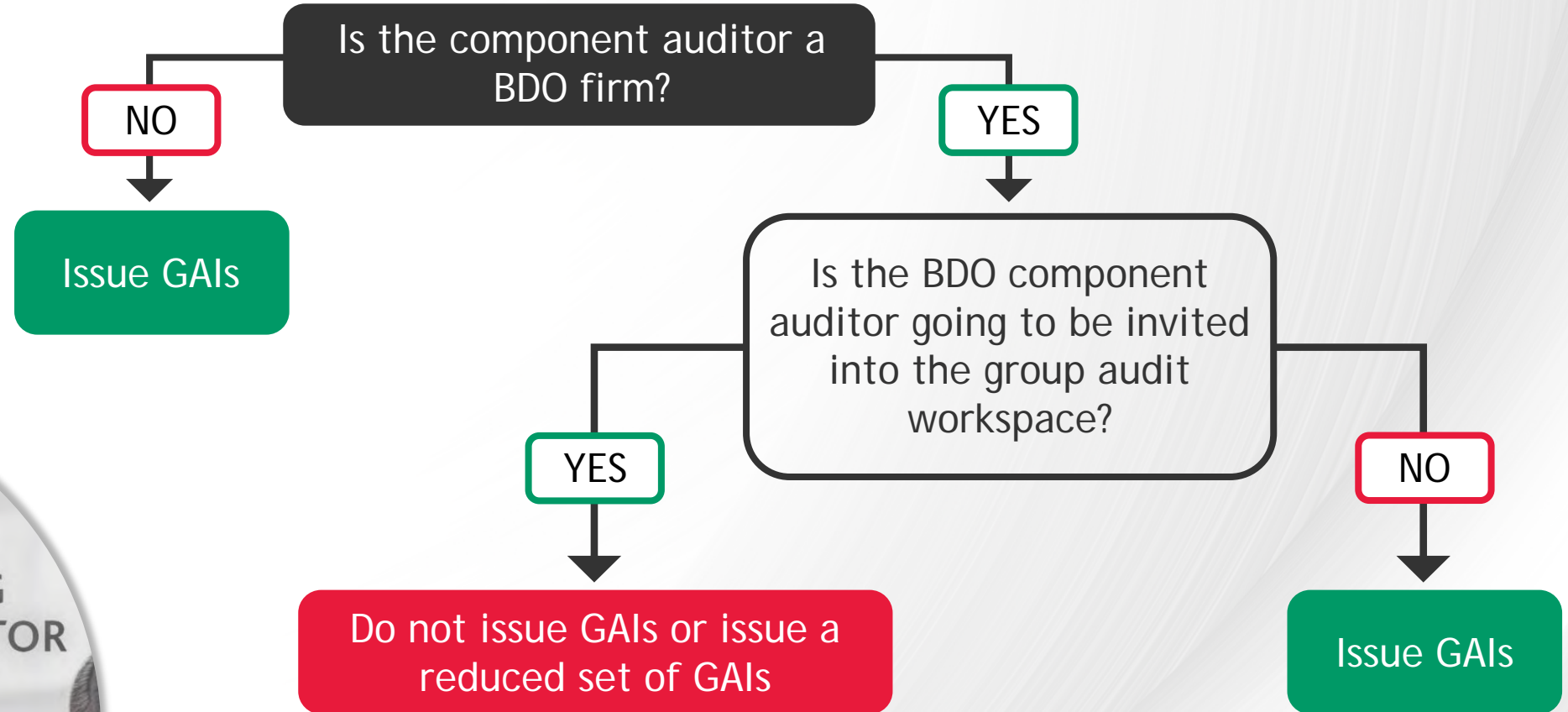
One team under the direction and supervision of the group engagement partner



Group auditors evaluate component auditors before they become part of the engagement team

# Key differences providing us with opportunities for efficiencies

BDO or non BDO component auditors



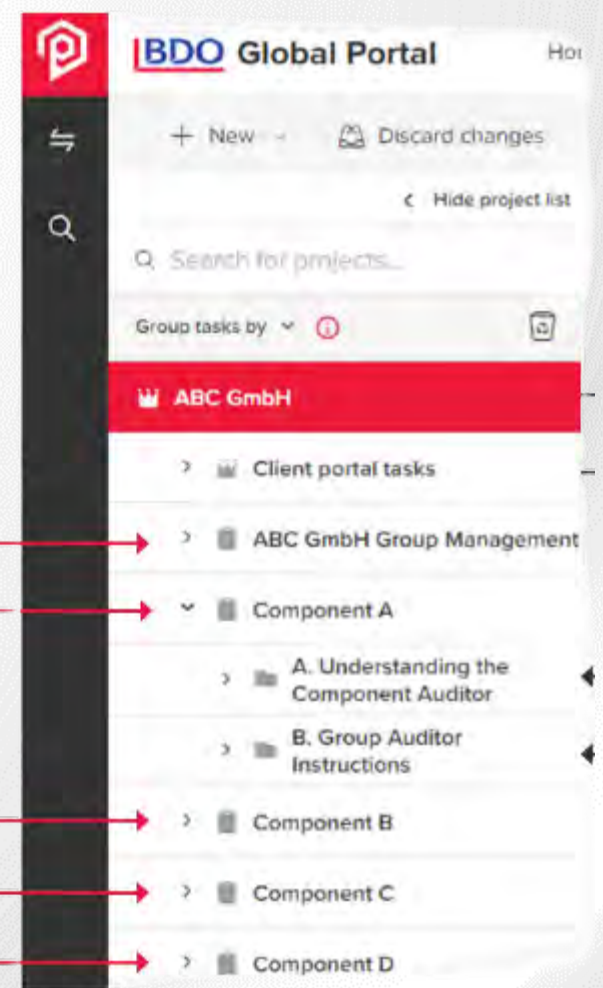


# Key differences providing us with opportunities for efficiencies

Our enabling technologies



PROJECTS



Impact on pricing and client experience

## Applying the BDO Way for Group Audits



# Applying the BDO Way for Group Audits

Discussion questions - 10 minutes

## Pricing

What will influence your pricing strategy on a group audit?

What do you see as the biggest challenges and potential solutions for pricing a group audit?

## Client experience

What actions can we take elevate the client experience and engage consistently with our group audit clients?

- In your firm
- In the region
- Globally



# Applying the BDO Way for Group Audits

## Key messages

### Think differently

- Top-down approach - Think Group RMMs
- 'One' team
- Who performs the work
  - Group auditor
  - Component auditor

### Price differently

- Group audit pricing v statutory audit pricing
- Nature and extent of Group RMMs
- Complexity of group
  - Multiple revenue streams
  - Centralised or decentralised processes
- BDO or non BDO component auditors

### Collaborate

- Use BDO Global Portal consistently:
  - Group Management
  - Component Management
  - Between group and component auditors
- Prioritise communication and collaboration



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Thank you



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