

Compliance tracker solution

Client

World's largest accounting professionals member organization focused on the products and services needed for accounting firms in the digital age.

Business challenge

The professional accounting governing body requires all its members to continue professional education (CPE) to retain their licenses. With thousands across 53 US jurisdictions filing for license continuity, the body was finding it challenging to deal with growing data and complexities around compliance rules:

- Each jurisdiction had different requirement for study hours
- The weightage for each subject is different in different states
- The timing for study and filing completion was critical because of hard deadlines
- Data processing was done through obsolete systems, which resulted in delays

Approach

ThoughtFocus worked with the governing body to develop a compliance tracking application. This is integrated solution validates an accountant's credits based on jurisdiction rules:

- Application provides integrated accreditation workflow with other applications to provide a consolidated view
- Enabled domain experts to maintain rules for each jurisdiction by clearly defining, documenting, and implementing them in a rule engine and allowed for enabling and disabling of rules
- Application was based on a scalable architecture that allows more requests without compromising performance

Results

The solution streamlined the process for over 650,000 accounting professionals to submit real-time accreditation data and get updates on the go:

- Turnaround time on license compliance was reduced per request to three minutes from eight plus hours
- Rules in the engine can be added, modified, and deleted on demand, which simplified maintenance
- Incorporated value-added services along with license validity and accreditation verification
- Accountants practicing in different jurisdictions now have

Business benefits

- Reduced turnaround time
- Cost reduction through simplified maintenance
- Ease of process through common window

ThoughtFocus is a US based, privately held consulting, software engineering and business process management firm with offices in the US, India and the Philippines. We help clients in avionics, education, financial and insurance services, manufacturing, payment and loyalty solutions industries with their key business and technology challenges.

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