

CCH® ProSystem fx® Knowledge Coach

Welcome to 2021 Knowledge-Based Examinations of Service Organizations for Knowledge Coach

This bulletin provides important information about the 2021 release of Knowledge Based Examinations of Service Organizations. Please review this bulletin carefully. If you have any questions, additional information is available on CCH [Support Online](#).

Information about the Title

This title is designed to help the practitioner efficiently and effectively conduct examination engagements of service organizations in accordance with applicable standards issued by the American Institute of Certified Public Accountants (AICPA). The knowledge-based methodology is a risk-based methodology for conducting examination engagements of service organizations. It emphasizes using knowledge of the entity, subject matter, and criteria to make the risk assessments and recommendations in connection with an engagement. The more accurately a practitioner assesses risks of material misstatement or deviation, the more assurance the practitioner has that the procedures performed in response to the risk assessments will detect material misstatements or deviations.

Examination of service organizations are often unique and complex, requiring specialized accounting and attestation knowledge. Conducting examinations of service organizations requires the exercise of the practitioner's professional judgment. This edition includes specific up-to-date guidance for examinations of service organizations.

This document is published for the purpose of communicating the updates and enhancements included in the current version to users of the toolset. This document is not, and should not be used as, an audit program to update the audit documentation of an engagement started in a previous version of this product.

If you are updating from a previous version of this title, refer to the *Knowledge Coach User Guide*, Chapter 12. The guide is found on the Engagement File Room Help menu.

The 2021 documents include CCH® Accounting Research® material links to specific guidance that provide instant access to detailed analysis related to the steps and processes discussed in the workpapers.

New in this Release

CCH® ProSystem fx® Engagement 2019 Compatibility

This title can be installed on Engagement v2019 by first installing the Engagement v2019.2.6 Update. The latest update can be downloaded via CCH Software Delivery Manager. This update allows you to use the 2021 content without installing Engagement v2020 until your firm plans to update.

2021 Edition of Knowledge-Based Examinations of Service Organizations

This edition features numerous enhancements, including:

- Adding new flow of "Entity Table" items from KBA-200
- Updated and modified steps and practice points in multiple workpapers related to SAS 134 and TSP Section 100

[Click here](#) for the 2021 Service Organizations Title Overview for Knowledge Coach Users.

In addition, forms and practice aids throughout have been updated to include new examples and tips, and, where applicable, to take into account new literature, standards, and developments reflected in the following current audit and accounting guidance:

- AICPA Auditing Standards Board (ASB) Statements on Standards for Attestation Engagements (SSAE) No. 20, Attestation Standards: Amendments to the Description of the Concept of Materiality
- 2018 Revision of Government Auditing Standards (GAGAS, or the Yellow Book)

Best Practices

- Save changes to workpapers before closing the workpaper or the binder to ensure data is correctly updated.
- If Microsoft® Word crashes when using Knowledge Coach, before closing the binder, use the **Save Knowledge Coach Answers** option in the binder view under the Tools menu to save all data within tables.
- You can view other Knowledge Coach best practices on our [Web site](#).

License Requirements

This title requires the Knowledge-Based Examinations of Service Organizations license. Users who do not have a license for this title will not be able to use Knowledge Coach functionality in workpapers.

For information on updating your licensing, see [How do I add or update CCH ProSystem fx Engagement Licenses?](#) on our Support Web site.

For more information on assigning licenses, see [How do I assign Engagement Licenses?](#) on our Support Web site.

Download and Installation Instructions

See [How do I add a new CCH® ProSystem fx® Knowledge Coach title to CCH® ProSystem fx® Engagement?](#) for instructions on installing a new Knowledge Coach title.

Notes:

- You must install the 2020 Financial Statement Base title before installing this title.
- This title can be installed on Engagement v2019 by installing the v2019.2.6 or later update available on Software Delivery Manager.
- On some occasions the content package file (KCP) will download with the extension changed to ZIP. If this occurs, change the extension of the downloaded file to KCP, using all capital letters.

We also have a utility to help you install and release your titles. See [How do I use the CCH® ProSystem fx® Knowledge Coach Title Install Utility?](#) for more information.

Using Your Knowledge Coach Content with CCH® Accounting Research Manager®

CCH Accounting Research Manager (ARM) is the most comprehensive, up-to-date, and objective online database of financial reporting literature. It includes all authoritative and proposed accounting, auditing, and SEC literature, plus independent, expert-written interpretive guidance.

Available on ARM, the Knowledge-Based Examinations of Service Organizations Guide helps you comply with the most recent professional standards and guidance for the conduct of examinations of Service Organizations. It integrates the use of practice aids, tools, and other

resources with its guidance. This publication supplements and complements the knowledge-based documents that are available in Knowledge Coach.

If you subscribe to an ARM library that includes Examination of Service Organizations content, you can link directly to source material from Resources within Knowledge Coach documents. These links have been updated to refer to the accounting standards under the FASB Accounting Standards Codifications. Also, if you subscribe to the Knowledge-Based Examinations of Service Organizations Guide on ARM, you can take advantage of references to the guide material from within the Knowledge Coach documents.

With Accounting Research Manager, you maximize the efficiency of your research time, while enhancing your results. Learn more about our content, our experts, and how you can request your free trial by visiting the [ARM Web site](#). You can also access the ARM Web site by selecting **Engagement > Binder Window > Shortcuts Bar > Guidance tab**.