



INFLO

In association with World Bank Group

31 August 2017



AGENDA FOR TODAY

Data Analytics Tools for SMPs: showcasing the power of technology to modernize the audit process and its potential to enhance value for SME clients



What is Inflo?



Current state & challenges



Demonstration



Inflo approach



WHAT IS INFLO?

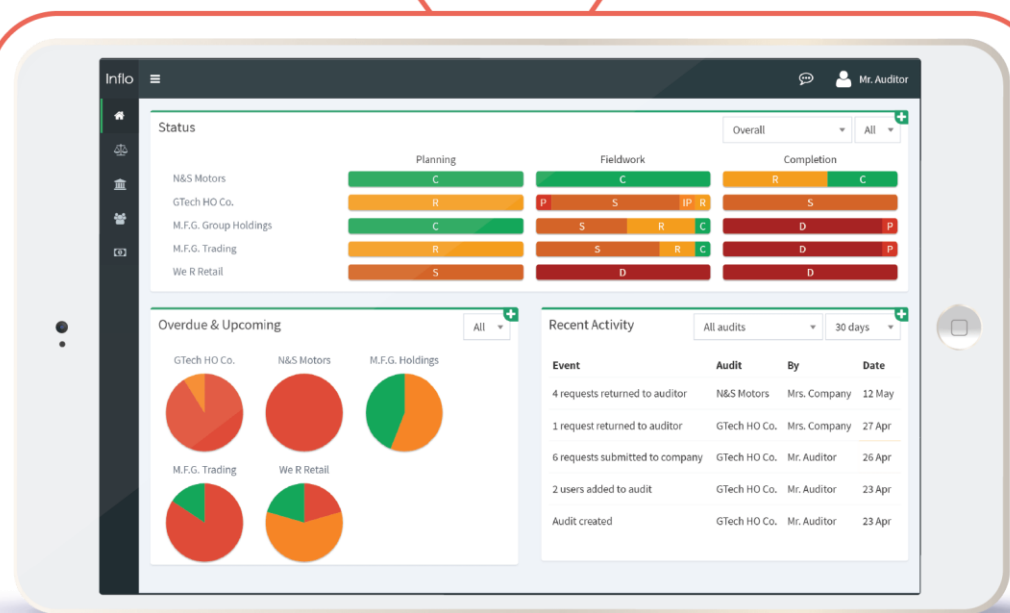
Secure cloud storage,
compliant with local legislation

Intuitive and simple to use for
auditors and clients

No hardware costs
or set up fees

Requires no
specialist skills

Any device
anywhere 24/7

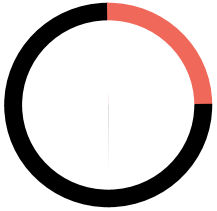


End-to-end Data
Analytics solution

A configurable Data Analytics platform giving firms of all sizes instant access to cutting edge technology which fits their business and clients.

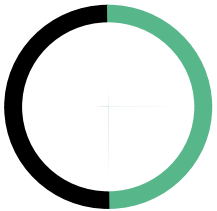


WHAT IS INFLO?



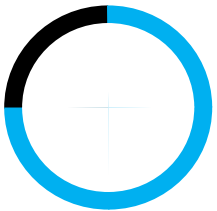
EXPERIENCE

Provide a totally new experience to your clients and staff, enhancing collaboration and client perspectives of your firm and value of the services you provide.



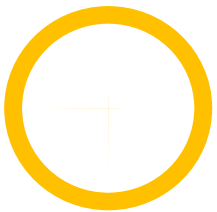
QUALITY

Ensure compliance every time with automated routines, allowing your team to share knowledge and experience to add more value to your clients.



PRODUCTIVITY

Replace manual process with software. Work flexibly on any device, anywhere. Execute your portfolio of work in the most efficient way imaginable.



DIFFERENTIATION

Boost your profitability, using innovative offerings to win new clients and increase fee income from existing clients. All delivered from the existing team.





WHAT IS INFLO?

- Founders believed SMPs deserved better software and support
- Existing options too complex
- Building in-house required resource

Inflo launch at ICAEW CAH, England attended by 150 professionals.



- Developed proprietary tool addressing challenge
- Make data analytics available
- Thought leadership and education role





CURRENT STATE & CHALLENGES

Challenge	Solution
Data acquisition	Automation of data extraction, transfer, transformation, validation and completeness checks
Resource availability	No need for centralised resource or data transformation specialists
Re-training	Intuitive user interface, in-built training and alignment to existing methodologies results in no re-training
Legal/regulatory challenges	Separate versions of the same system manage data in compliance with local laws and regulations
Cost of technology	No need for expensive investment and risk involved in building proprietary tools. Cost for first audit starts from €50.

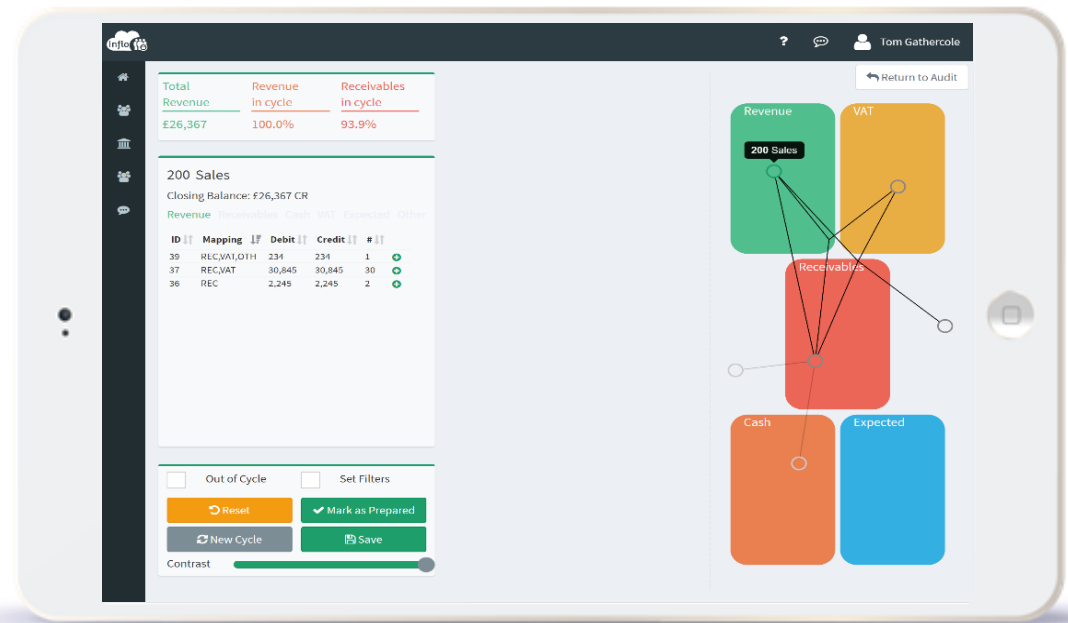
[See Inflo's full response letter to the IAASB Request for Input here](#)



CURRENT STATE & CHALLENGES

SMPs well-placed to take advantage:

- Agile, able to move quickly
- Deeper understanding of clients
- Consistency of approach and output





DEMONSTRATION



REQUEST & SHARE

Extract & validate
data
from any
accounting
system



VERIFY & REVIEW

Automated
substantive testing &
workpaper
generation



FOCUS & ASSURE

Transactional testing
across 100%
populations: a new
form of audit evidence



ASSESS & SCOPE

Perform advanced
risk assessment



INTERROGATE & EVALUATE

Fraud testing over
all transactions in
line with
ISA 240



INSIGHTS

Value-add KPIs &
benchmarking to
enhance client
reporting



DEMONSTRATION

Demonstration Video – Part 1



REQUEST & SHARE



REQUEST & SHARE



ASSESS & SCOPE



VERIFY & REVIEW



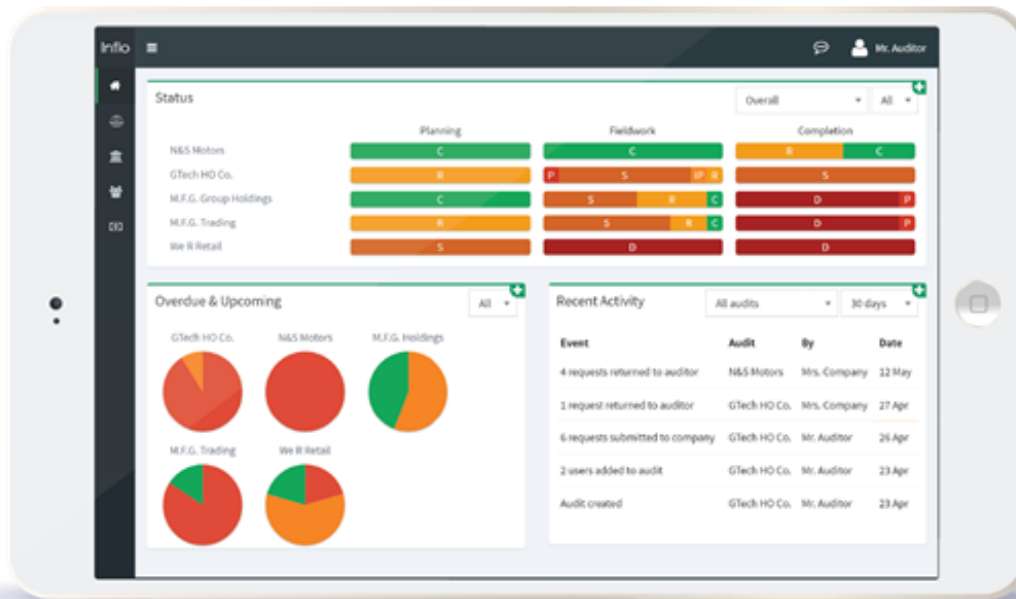
INTERROGATE &
EVALUATE



FOCUS & ASSURE



INSIGHTS



Key features:

- Secure file transfer & client collaboration
- Prepared-by-client and project management
- Extract & prepare data from 100% of accounting systems for data analytics
- Inflo performs validation checks and ensures completeness of data

Key benefits:

- Reduce time wasted by client delays
- Minimise client preparation time
- Confidence in data integrity from completeness and validation process
- Outputs available for auditor to access

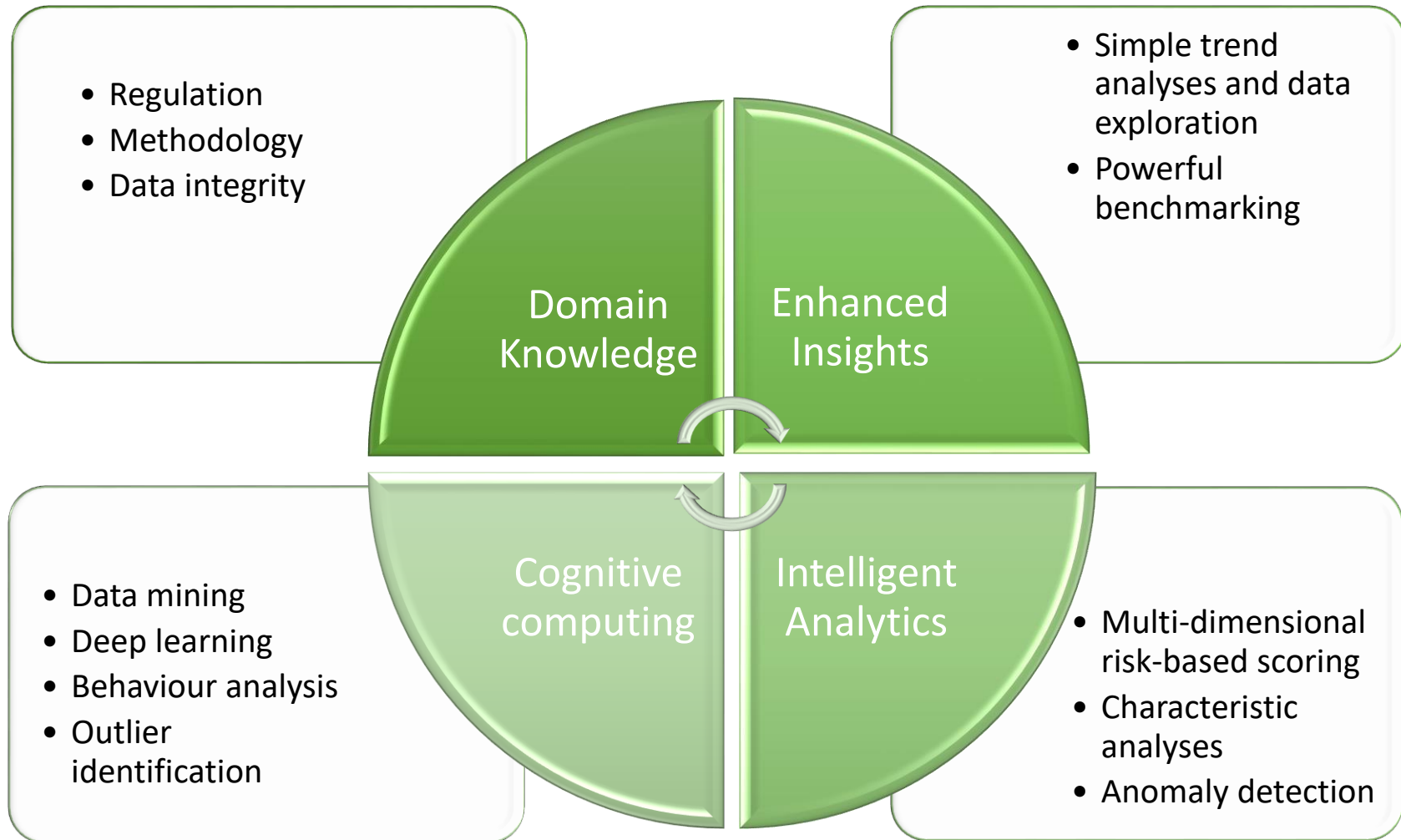


DEMONSTRATION

Demonstration Video – Part 2



INFLO APPROACH





INFLO APPROACH



COLLABORATIVE:

Goal to make Data Analytics, Machine Learning and AI accessible for SMPs to improve quality of work and relevance of accounting.



STAKEHOLDERS:

Engagement with key stakeholders to share how Data Analytics can provide compliant evidence replacing outdated and inferior tests.



FIRMS:

Working with a large range of customer firms from global networks to single partner practices.



PRICING:

Flexible and accessible pricing to ensure barriers to entry are removed for SMPs.