Intelligent Prism

Timely, cost-effective data analytics on **100%** of your audits.

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Transform Your Audits. Increase Quality, Efficiency & Profitability.

To maintain and even accelerate the ability to deliver the most effective audit, the responsibility of an accounting firm going forward will require the increased consumption and effective processing of large volumes of data. The audit is rapidly moving to the world of Big Data. As standards change and client expectations with it, CPAs are required to have a strong grasp of audit data. Today, data-driven decision-making isn't just a nice to have; it's a requirement.

Additionally, there is the ongoing struggle and labor associated with establishing a clean, consumable data set. While technology companies have attempted to standardize data ingestion, the results have been far from satisfying. This has left auditors with the constant challenge of dealing with data in whatever format they get. With an end goal of using data to aid in decision-making, the effort of converting data to a usable format or extracting the precise information that's needed has to be easier.

Intelligent Prism is here to solve these problems and more.

TAILORED DATA SOLUTIONS

With standardized data at your fingertips, Intelligent Prism can help you overcome the "same as last year" mentality to meet your looming deadlines quickly and cost-effectively. The Intelligent Prism team you work with can help you solve issues commonly associated with your high-value data. Too many or incorrect formats, insufficient resources, and the uncertainty that comes with trying something new and untested can all be overcome with the use of Intelligent Prism.

When you partner with the Intelligent Prism's team, you receive the assistance you need to optimize and re-engineer existing processes so your data is easy to use. Imagine a future where you use robotic process automation (RPA) or other Intelligent Automation (IA) technologies to accelerate and streamline work flow and quickly deliver audit procedures—-and wow your client with the scope. That future can be yours now.

THE DATA INSIGHTS YOU NEED

Client data can often be rich with information that all but the technically savvy auditor may find difficult to discover. Intelligent Prism can provide data in a standardized format with analysis that provides insights not available to auditors in the past.

DATA-ON-DEMAND: REQUESTS FOR AUDITS

Some examples of standard requests that can be handled by Intelligent Prism include:

- General ledger (GL) analysis and completeness testing
- 100% journal entry (JE) testing with custom transactional scoring
- AR and AP aging
- Inventory acquisition cost-to-sale price
- Depreciation recalculation
- Investment price testing and categorization
- Vendor-to-employee approximate comparison
- Sampling (random, stratified, monetary unit sampling, or attribute)
- Summarization by one or multiple attributes
- Data extraction based on user-provided criteria
- PDF-to-Excel conversion and formatting to your specifications

* Full Capability List Available Upon Request

DATA GOVERNANCE SERVICES: TURN DATA INTO A STRATEGIC ASSET

Smart data governance strategies and techniques will ensure your organization has access to timely, accurate and consistent data that are critical for operations, risk management and compliance.

Marcum Technology's data governance services include:

- Automating data quality and monitoring solutions
- Ensuring compliance across your critical business processes
- Deriving the promised value from your investment in business intelligence
- Delivering accurate information for executive dashboards and corporate reporting
- Enhancing IT audit and internal controls

CUSTOM INDUSTRY SOLUTIONS FOR AUDITORS

- Skilled Nursing Facilities - AR and Revenue Testing
- AIG Fund Testing
- Hotel Revenue Testing
- Subscription Based Billing – Revenue Testing
- Public Housing Authority for PHA-Web Clients
- Property Tax Testing – Municipal Audit
- PPP Loans

Full custom list of industry solutions available upon request

JOURNAL ENTRY TESTING CHALLENGE

It's late in fieldwork and the audit deadline is looming. Your client's controller sends over the GL at 4:59 PM, and it's a 1,000-page PDF. Peer review just dinged the firm on deficient JE testing, and QC is now hyper-focused on this area.

How are you going to find the time to test this sufficiently and get the audit done in time with the best data insights, while not blowing up the budget?

There's a better way.

You send the GL over to Marcum Technology's Intelligent Prism and fill out the JE form. The results are waiting for you first thing the next day, ready to be marked up and signed off on. All that's left is a quick review of the results and documentation.

Later at a client meeting, you mention the testing showed the AP clerk making entries at late night hours and on several weekends when he shouldn't have been working. The controller is shocked but thanks you for the insight.

What looked like several hours of tedious work became an under-budget, timely audit with --most importantly-- a satisfied client.

TIME AND COST SAVINGS AR AGING EXAMPLE

TYPICAL AUDIT STAFF
100-PAGE AR AGING PDF

= **3 Hours** AT $150 TO $180 AN HOUR.

VS

Intelligent Prism TIME
DATA CENTER TIME

= **30 Minutes** RESULTING IN SAVINGS OF $400 TO $500.

INTELLIGENT PRISM

To learn more about Intelligent Prism powered by Marcum Technology contact us today at:

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