Value Proposition:

Deliver Better Audit Results with MindBridge

MindBridge

Financial Audit firms need the tools with the insights that allows them to maximize the effectiveness, completeness and quality of their audits.

Improved Audit Accuracy

Improved Coverage of Audit Testing

Higher Assurance of Audit Statement

MindBridge improves every stage of the audit activity

Planning · Data Collection & Prep · Testing · Review · Follow Up · Audit Completion · Final Statement

Planning
Focus investigations based on risk scores generated for all transactions in the general ledger

Data Collection & Prep
Smart data ingestion autoshapes and maps the data

Testing
Automatic analysis of 100% of the transactions

Review
Detailed insights presented through a visually rich interface

Follow Up
Linkages identified between disparate transactions for further investigation

Audit Completion
Summary of relevant transactions for final review with client

Final Statement
Assurance that all mis-statements and anomalies have been identified

MindBridge Value Proposition

	with Current Tools & Processes	with MindBridge
Human Factor	• Expensive employees perform trivial tasks • Extensive technical knowledge required • High Employee churn	• Platform executes labor-intensive tasks • Easy-to-use intuitive user interface • Employees perform high-value tasks
Technology	• Rule-based tools • Requires scripting • Sampling of data • Manual identification of suspicious transactions	• Algorithms based on data science and artificial intelligence • No scripting • 100% of transactions analyzed • Suspicious transactions automatically flagged
Quality	• Limited value due to inability to detect all anomalies • Increased liability and risk-exposure	• Higher assurance that all anomalies have been detected • Reduce liability and minimize risk-exposure
Audit Standards	• Reliant on Professional Skepticism and Experience through brainstorming sessions to remove subjective opinions to identify potential anomalies • Based on Sampling methodology and processes • Manual, rule-based tests performed on selected transactions	• Automatically assigns a risk score to all transactions to focus audit • 100% coverage of all transactions • Automated Artificial Intelligence based tests prescribed by the Center for Audit Quality PLUS Extended Analysis that Exceeds Audit Standards

MindBridge