

Perform Financial Reviews 10x Faster with PaperIQ

To measure the efficiency gains of PaperIQ, we conducted a study with a mid-size audit firm, comparing traditional methods with AI-powered automation across three audit engagements. The results demonstrated substantial time savings and increased accuracy.

The Challenge

Finance and audit professionals spend countless hours manually searching for critical data across large data rooms and complex documents. Traditional keyword-based searches (like Ctrl+F) are ineffective when dealing with variations in formatting, requiring excessive manual effort and increasing the risk of errors. Firms struggle to balance efficiency, accuracy, and compliance within data-heavy workflows.

The Solution

PaperIQ leverages cutting-edge AI to automatically search and answer critical questions directly within Excel. Instead of spending hours manually locating, validating, and referencing data, simply ask a question, and PaperIQ retrieves the most relevant answer—along with direct citations to ensure transparency and accuracy.

Key Features:

- **AI-Powered Document Search:** Instantly locate relevant information across multiple documents.
- **Direct Source Referencing:** Every AI-generated answer includes direct citations for transparency.
- **Multi-Document Context Awareness:** Retrieve precise results across various document sources.
- **Seamless Excel Integration:** Validate data directly in Excel without switching tabs.

Business Case

Audit Engagement #1 – Consumer Goods

PaperIQ answered 25 audit-related questions, reducing the time required from **3 hours 30 minutes to just 20 minutes**, an efficiency gain of **95%**.

Method	Total Time	Per Line
Without PaperIQ	3h 30m	8m 24s
PaperIQ (AI QA)	20m	48s

Audit Engagement #2 – Real Estate

For a real estate audit, PaperIQ provided instant answers to 20 key financial queries, reducing the time from **3 hours 15 minutes to just 18 minutes**, a **92% efficiency gain**.

Method	Total Time	Per Line
Without PaperIQ	3h 15m	9m 45s
PaperIQ (AI QA)	18m	54s

Audit Engagement #3 – Construction

For a construction industry audit, PaperIQ responded to 10 specific financial inquiries, reducing the time from **1 hour to just 5 minutes**, an **83% efficiency gain**.

Method	Total Time	Per Line
Without PaperIQ	1h	6m
PaperIQ (AI QA)	5m	30s

When to Use PaperIQ

PaperIQ is a powerful tool designed for finance and audit professionals who need quick, reliable answers to their questions, particularly in data-heavy workflows, including:

- **Financial Statement Audits:** Extract key financial metrics and validate reports with AI-driven precision.
- **Regulatory & Compliance Reviews:** Identify missing disclosures, validate compliance with financial regulations, and ensure data integrity.
- **Forensic Accounting & Fraud Detection:** Detect anomalies, trace financial transactions, and cross-reference supporting documents.
- **Mergers & Acquisitions:** Streamline analysis of financial statements, contracts, and legal documents to extract crucial insights.
- **Loan & Credit Risk Assessments:** Quickly review loan agreements, repayment histories, and risk factors with AI-powered analysis.

Drive Impact with AI

- **Increased Efficiency:** Reduce manual research time and focus on strategic analysis.
- **Improved Accuracy:** AI-driven precision ensures data-backed decisions.
- **Seamless Workflow:** Work within Excel without switching between multiple applications.
- **Enhanced Transparency:** AI-provided answers are fully traceable and cited for compliance.

Ready to transform reviewing evidence? Request a demo today and see how PaperIQ can revolutionize your workflow!