



## Valid8 Financial Debuts Verified Financial Intelligence — A New Category of Enterprise Software That Transforms Raw Accounting Evidence Into Verified Intelligence

*New VFI Platform Accelerates Engagements and Automates Verification Procedures Allowing CPAs and Attorneys to Deliver Robust Professional Opinions With Less Risk*

**DENVER and SEATTLE** – January 24, 2023 – [Valid8 Financial](#), a global leader in Forensic Accounting software, today announced the availability of a new category of enterprise software for CPAs and attorneys — Verified Financial Intelligence (VFI). As a SOC2-certified, professional-grade verification solution, the Valid8™ VFI platform dramatically improves the speed and quality of procedures associated with rendering professional opinions.

The platform addresses the tectonic shift underway for CPAs and law firms as staffing challenges and shifting work expectations intensify — and firms look to deploy technology that eases a tight labor market. Valid8's VFI platform automates mundane, data-intensive work, allowing CPA and law firm staff to focus on higher value-add activities, found to be critical for retaining and recruiting top talent.

With its patented matching algorithms, Valid8's VFI platform aggregates data from multiple sources — including client accounting systems and independently sourced accounting evidence. The VFI platform empowers customers to achieve quality output through the verification of accounting data by tracing and visualizing accounting entries and banking activity.

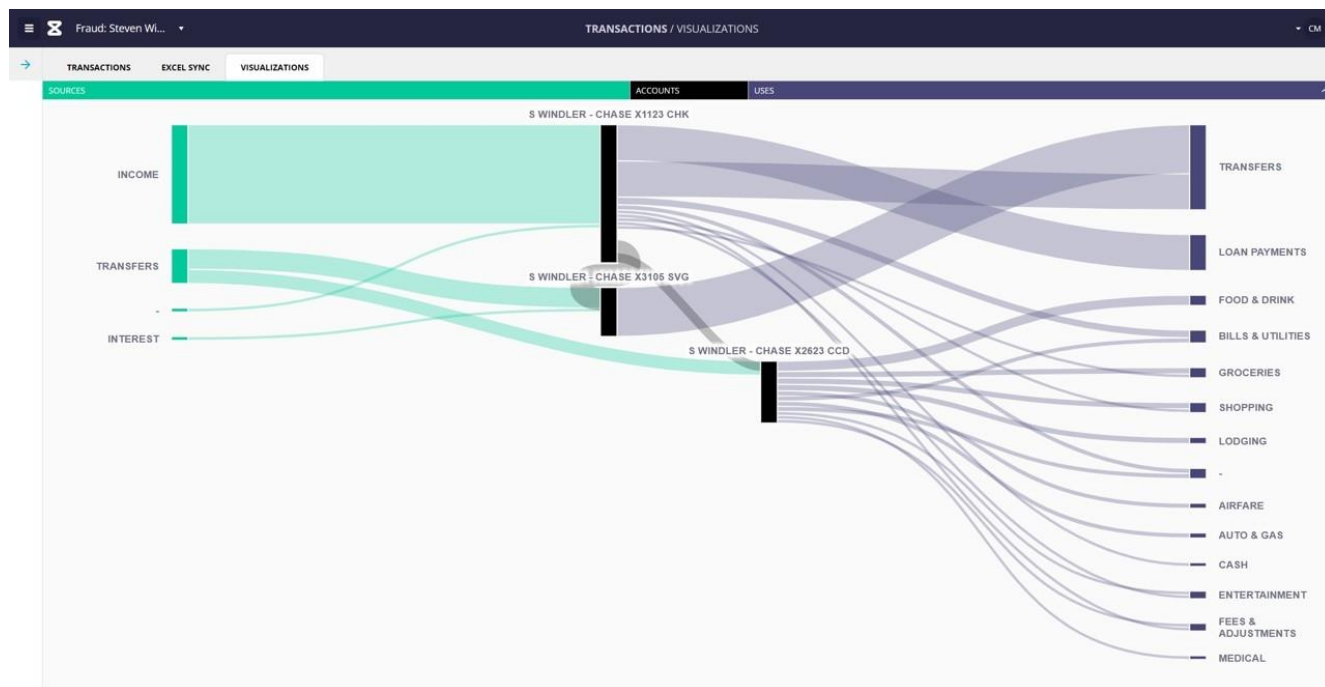


Image: Valid8 Financial: Cash Flow Visualization

“In the last ten years, there’s been an explosion of fintech investment into new solutions that simplify access to accounting evidence and financial data, but they lack the integration between different sources, limiting their usefulness for CPAs and attorneys,” said Chris McCall, co-founder and CEO of Valid8 Financial. “Our approach addresses this data gap, helping customers measure risk in financial statements and allowing them to narrow their focus to the most critical areas - drastically increasing the speed to opinion.”

A Valid8 study, based on thousands of forensic accounting and audit engagements, shows that manual data prep – even using optical character recognition (OCR) tools, can consume 80 to 90 percent of the allotted billable hours for an engagement. The current approach is tedious and difficult to scale. Attempts to improve it frequently introduce sampling techniques that increase the risk of overlooking discrepancies.

“Valid8 allows us, as CPAs, to effectively follow the flow of money. Once Valid8 processes the data, we use labeling tools to group and filter accounts and transactions. This information is then populated into an interactive chart. The interactive chart summarizes the cash flow of the sorted data and allows us to efficiently investigate each input and output,” said Chandler Simich, CPA, financial forensics and business valuation analyst, Cogence Group. “The conversion of data to an intelligent electronic form allows us to better serve our clients and clearly and concisely communicate our findings to clients, attorneys, judges and jurors.”

Valid8’s enterprise VFI software has an array of applications for high-value financial audits and investigations such as financial statement audits, high net-worth divorce, mergers and acquisitions, fraud investigations, and within government agency investigations.

The VFI software platform’s advanced features include:

- **Client accounting system extraction** that provides streamlined data extraction from more than 30 types of systems. Patented matching algorithms compare banking activity to accounting entries to achieve full population verification; compress time to execute proof of cash, subsequent AR, and revenue verification; and eliminate sample risk.
- **A process-driven user experience** that displays a self-guiding process map, live progress bars for each step and one-click navigation to any view or task. A firm can leverage a single evidence-collection process and user experience, eliminate manual data work, accelerate data preparation, reduce training time and standardize procedures across the firm.
- **Improved cash flow visualization** that includes Sankey diagrams showing the flow of funds between accounts, legal entities and financial statement accounts. It lets users quickly understand and explain complex data sets with left-to-right storytelling. All nodes and flows have relative size accuracy, are fully interactive and provide one-click export of transactions. These data visualizations simplify the exploration of large data sets.

“Valid8’s work in extending M&A diligence and investigations beyond manual verification not only addresses the pressing staffing needs of firms today — it helps firms narrow their focus to the most critical areas, increase the speed with which they can render an opinion, and improve the quality of those opinions. Plus, it can set the stage for future AI and machine learning adoption. Going forward, future technology advancements built upon data should rely on and require verified financial intelligence,” added McCall.

#### Learn More:

- [Verified Financial Intelligence \(VFI\) Solutions](#)
- [Customer Video Montage](#)
- Customer Case Studies:
  - [Assessing Operations for a Chapter 11 - Brandlin & Associates](#)

- [Accelerate Out of Court Workouts - Strongbow Advisors](#)
- White Paper – [Disputes and Investigations, Best Practices](#)
- Cogence blog – [Valid8](#)

### **About Valid8 Financial**

Valid8 Financial is the global leader in Verified Financial Intelligence (VFI). The company's platform extracts accounting evidence from documents and systems to eliminate sample risk, address staffing challenges, and improve the speed and quality of rendering a professional opinion. Hundreds of firms use Valid8's software on some of the world's most complex, high-profile cases. The company holds numerous patents and was recognized in 2022 as a Technology Innovation Award Winner from CPA Practice Advisors and as a Top 100 Early Stage Company by Will Reed. The company has headquarters in Boulder and Seattle. For more information, visit: [www.valid8financial.com](http://www.valid8financial.com).

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