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Marcum introduces Intelligent Prism

The firm's technology division announced the launch of the automated data analytics service for accountancy firms

Patrick Dunne

Marcum LLP's technology division has announced the launch of Intelligent Prism, an automated data analytics service for accounting firms that do not have the internal data analytics capability requisite for today's audit departments.

The service aims to transform the audit process by automating client data consumption and analysis, to increase audit quality, efficiency and profitability.

Using robotic process automation and other intelligent automation technologies, Intelligent Prism processes and standardizes large volumes of data to produce clean, consumable data sets.

Marcum added it converts data to a usable format and extracting the precise information that's needed helps audit firms overcome a "same as last year" mentality to deliver more "value to clients and meet deadlines more quickly and cost-effectively."

Peter Scavuzzo, Marcum partner and CEO of Marcum Technology, said: "By automating and streamlining the process of data consumption and analysis, Intelligent Prism supports decision-making and enables firms to better capitalize on their professionals' strategic strengths."