

Dext



**Digital Transformation:
The Next Level**








Welcome to today's session

Your host today is:



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Dext







Contents

-  The current state of accounting transformation
-  Common pitfalls and tips for avoiding them
-  A brave new world of decision-making
-  Emerging technologies in bookkeeping & accounting
-  The opportunities: The future of the Profession





The Current State of Accounting Transformation

- [-] The bare minimum approach....
- [-] What does good look like?
 - [-] All files are digital
 - [-] Limited manual entry
 - [-] Real time data collection, reporting - live data..... Records are received electronically
- [-] Increasing client demands & associated capacity issues
- [-] The importance of trust





Common pitfalls and tips for avoiding them

-  Trying to replicate traditional processes rather than adapting to new ways of working
-  Not investing sufficient time in research and implementation
-  Too much focus on compliance as the driver
-  Perceived low return on investment
-  Lack of time
-  A lack of accountability, measurability and visibility

A brave new world of decision making





-  Timeframes?
-  Non chargeable digital lead?
-  Clients? What is the ideal client?
-  Talent strategy?

The emergence of AI

-  Robotic Processing Automation (RPA)
-  Chat GPT/Bard
-  Data Analytics
-  Predictive and AI analysis

Emerging technologies are reshaping traditional workflows, automating repetitive tasks and enabling accountants and bookkeepers to focus on more value added services.

The future of the profession?

-  Time - how could you use the time saved?
-  Flexible working
-  The evolving role of the accountant?
-  Client and team relationships

How does Dext fit in?

OCR

Machine Learning

Digitization

Compliance

Accessibility

How are we adding value?

Reduce manual data entry

Reduce paperwork

Automated data extraction

Streamlined expense management

Faster Reconciliation

Mobile accessibility

Real time access

Dext in 2023

Who are we?

Dext in Numbers



Who do we work with?

- **3k+** Accounting and bookkeeping firms
- Supporting **80k+** North American businesses
- Supporting **210k** - North American users
- Supporting **1.3 million** users globally



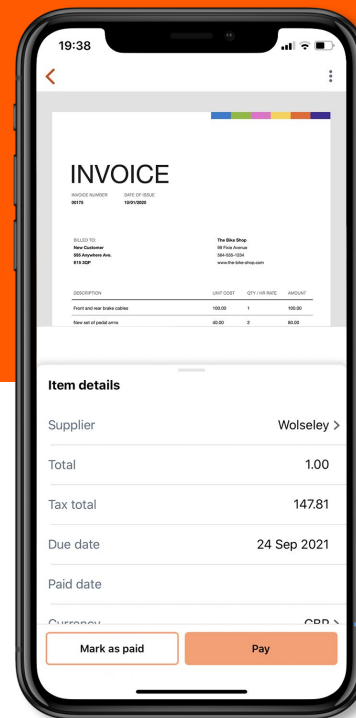
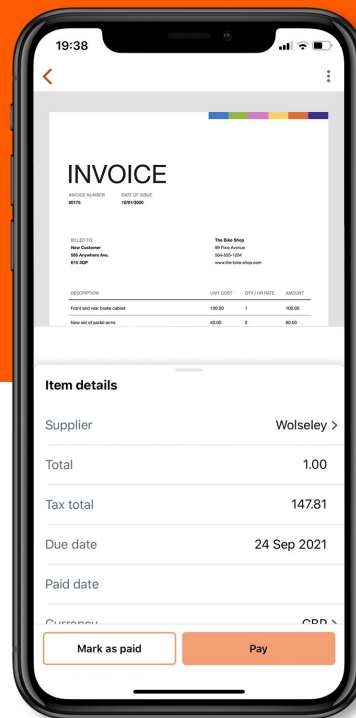
How much does Dext process?

- **30m+** items processed for North American accounts
- **275m+** items processed by Dext globally



Is it reliable?

- Average global per item processing time **<30s**
- Dext Prepare had **3.5** minutes of total downtime in the last 12 months
- **99.999%+** uptime



What does our technology do?

Automated Data Extraction

- Eliminates manual entry
- Captures and processes paperwork with 99% accuracy
- Reduced errors

Faster Reconciliation

- Quickly reconcile financial data with your general ledger
- Integrations ensure data is transferred accurately
- Reduces manual reconciliation

Streamlined Expense Management

- Organizes + categorizes extracted data
- Easy to track
- One centralized platform
- Easy to find and retrieve the information when needed

What does our technology do?

Real Time Data Access

- Real time access to financial data
- Up to date insights into client financial health
- Helps to forecast your cash flow

Reduced Paperwork

- Keeps a digital record of receipts and invoices
- Reduces risk of losing important documents and records
- No more shoebox

Mobile Accessibility

- Mobile app on ios and Android
- Capture and upload receipts on the go
- NEW: Biometric Authentication

“

Dext has made it easy for us to work with our clients, getting paperwork in a timely fashion, reducing manual data entry, and making things easy! It integrates perfectly with QBO for efficient monthly bookkeeping.

L. Sinibaldi

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Conclusion

Everyone talks about the pathway to digital or the 'digitalization journey', but the reality is that there is no 'destination'. Digital transformation never stops as there will always be opportunity to refine automation to get deeper and faster insights, and take it to the next level.

Within the next five years, technology will take us to a completely different level. We're on the cusp of a revolution with the advances in generative AI. The speed of change - and its scale - is staggering. Roles are changing, and changing quickly. And the harsh reality is that if people don't embrace these changes, they risk being out of a job.

Technology and advanced automation is not a threat but opens the door to so many more opportunities. The future is exciting.



THANK YOU

