



## PRESS RELEASE

### Inflo wins Queen's Award for Innovation 2021

**April 29,** Inflo has been honoured with a Queen's Award for Enterprise in Innovation. The Queen's Awards for Enterprise are the most prestigious business awards in the United Kingdom.

First established in 1965, the awards celebrate the success of exciting and innovative businesses which are leading the way with pioneering products or services, delivering impressive social mobility programmes, or showing their commitment to excellent sustainable development practices. Inflo is one of 48 organisations nationally to be recognised in 2021 with a celebrated Queen's Award for Enterprise in Innovation, acknowledging the unique position the company has achieved within the accounting industry with its software.

Founded in 2016, Inflo has built a global reputation for award winning audit software. The platform now supports over 25,000 accountants and auditors across over 120 countries globally. Inflo has grown from a team of 4 to a global team of nearly 100 spanning three continents. Over half of that growth has been over the last 12 months.

Inflo's Digital Audit is the accounting professions first audit solution designed for the modern, digital business world. It combines unparalleled data acquisition, embedded client collaboration, progressive data analytics and dynamic reporting with a proprietary methodology and work papers solution – all in one cloud-based platform.

#### **Mark Edmondson, CEO and President of Inflo commented:**

*"Being announced as one of the Queens Award winners for innovation is a remarkable achievement for the team at Inflo. Our commitment to continuous innovation coupled with our collaborative approach with varied stakeholders allows the accountancy profession to embrace digital opportunities.*

*The global COVID-19 pandemic has expedited digital transformation and fundamentally changed the way professional services are provided. In the light of enhanced scrutiny of the audit profession, after high-profile business failures and fraud cases such as Wirecard, it is vital accounting firms leverage digital technologies.*

*I'm proud to see our innovations supporting accounting firms of all sizes across the world, driving digitisation of traditional accounting practices and enhancing the digital skills of accountants."*

The skillset needed to enter the profession has changed significantly over recent years.

In 2019, Inflo partnered with the Institute of Chartered Accountants England and Wales (ICAEW) to provide enhanced education around the digital skills and teach qualifying accountants about emerging technologies.

In March 2021, 994 students sat their Audit & Assurance exam including Inflo as part of the Professional Level of their ACA qualification. This was the first time that emerging technologies had formed a practical learning role of such a prestigious accounting qualification.

**Graham Clark, COO of Inflo said:**

*“Everything Inflo has achieved is thanks to the dedication of our fantastic teams, who are wholly committed to supporting the success of our partners and customers. I am delighted that they have been recognised with this award.*

*Over the last 5 years we have continually invested and grown the team. We have strengthened our expertise whilst continuing to foster the creative and innovative culture upon which Inflo was founded.*

*Inflo’s development roadmap is ambitious and continually evolving. Our agile development approach and business culture promote innovation in every aspect of our business. Our innovation continues at pace as we prepare to launch Inflo’s new Digital Audit offering in May 2021, which represents one of our most exciting innovations to date.”*

The global Inflo Digital Audit launch event will be held on 19<sup>th</sup> May.

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#### **About Inflo**

Inflo’s Digital Audit is the accounting professions first audit solution designed for the modern, digital business world. It combines unparalleled data acquisition, embedded client collaboration, progressive data analytics and dynamic reporting with a proprietary methodology and work papers solution – all in one cloud-based platform.

Inflo’s cloud-based software incorporates machine learning (AI) and user configuration, offering advanced data analytics capabilities without the need for data science or coding knowledge. Inflo consists of 10 Modules within 5 product groups, allowing accountants in practice to work more collaboratively with accountants in business to provide more effective and valuable audit services.

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