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International accounting and business advisory firm [Deloitte](#) has been recognized with [International Accounting Bulletin's](#) prestigious "Audit Innovation of the Year" award for its demonstrated dedication to innovation and the development of leading-edge tools to transform audit service delivery.

*International Accounting Bulletin's* "Audit Innovation of the Year" award recognizes organizations that make a major impact on audit quality and client service. Entries were judged based on demonstrated improvements in quality; efficiency, accuracy, and reliability; client satisfaction; uniqueness to the market; and evidence that the innovation has become a best practice.

Deloitte received the award in London earlier this week at the *International Accounting Bulletin Forum & Awards*, a half-day event attended by global industry leaders to discuss topics impacting the accountancy landscape.

"We're thrilled to accept this award and be recognized for our dedication to evolving the audit," said [Jon Raphael](#), chief innovation officer, Deloitte & Touche LLP. "We have made a steadfast commitment to transform audit service delivery to achieve the highest quality. We are delivering a differentiated audit experience with a streamlined and intelligent approach—and meaningful insights—to better meet the needs of today's dynamic capital markets, investors, and our clients."

Deloitte's next-generation applications are leading audit into the future by employing advanced technologies, artificial intelligence and analytics capabilities to

improve quality and streamline audit processes. In particular, a leading-edge tool

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Just months after being broadly released, Argus is being used on engagements by over 1,000 auditors and has already analyzed over 30,000 documents. [Deloitte audit](#) teams are using Argus to review a wide range of document types including but not limited to sales, leasing and derivatives contracts, employment agreements, invoices, client meeting minutes, legal letters, and financial statements. The power of Argus is in its functionality and analytic capabilities in the audit process.

“By employing state-of-the-art tools like Argus in our audit work, our professionals are able to spend more time interpreting results, exercising professional skepticism and focusing on risks,” said Raphael. “This in turn allows us to perform high quality audits and provide more meaningful insights to our clients.”

Argus is just one example of Deloitte’s suite of next generation audit applications. For example, Deloitte developed Disclosure Analytics, a web-based application that allows instant access to parsed SEC filings with innovative, real time search and disclosure comparison features to improve auditor research, client insight and the risk assessment process. Also, Deloitte Optix is an in-memory, data analytics engine that empowers auditors to perform analytics on entire populations of big data in real-time, driving quality, outlier identification, and insights. Deloitte is committed to continued audit innovation. More audit applications will be available in the near future, further improving quality and effectiveness while providing our professionals with access to proprietary, leading-edge technologies.

“Our approach to innovation extends far beyond this set of cutting-edge tools and technology,” said Raphael. “It’s about our professionals, our thinking, and our culture. With all of these elements working together, Deloitte is delivering the [audit of the future](#), today.”

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