

AuditMyBooks

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AuditMyBooks Invited to Present at Intuit Entrepreneur Day *Honored as Part of a Select Group of Entrepreneurs with the Opportunity to Meet Senior Intuit Business Leaders on August 16th in Mountain View*

ATLANTA (August 11, 2010) – [AuditMyBooks™](#), the creators of software that helps small businesses protect their money by detecting errors and fraud, today announced they have been invited to present at Intuit Entrepreneur Day.

AuditMyBooks Analyzer AP is already available in the [Intuit App Center](#), which provides small businesses one place to find and use Web applications that truly work together. Alex Chris, director of the Intuit Partner Platform said, “We’re excited to see one of our top App Center partners honored with an invitation to present at the Entrepreneur Day event. Companies like AuditMyBooks are creating innovative solutions for small business owners and the accounting professionals who serve them.”

Intuit Inc. is hosting Entrepreneur Day to bring businesses together to look for ways to mutually grow through open innovation and partnerships. Selected companies participate in “speed-dating” sessions during which they will pitch their idea to Intuit business unit leaders. Intuit provides business and financial management solutions for small and mid-sized businesses; banks and credit unions; consumers and accounting professionals.

Steve Bachman, CEO of AuditMyBooks added, “We launched Analyzer AP earlier this summer as the first product that automatically scans 100 percent of small business accounting transactions to detect errors and fraud. It was only the first step. We have some exciting plans for our company, and I’m looking forward to sharing more of that vision with the Intuit team.”

Earlier this summer, AuditMyBooks announced that it had been awarded a National Science Foundation Small Business Innovation Research (SBIR) grant to assess the feasibility of predicting fraud in small businesses. This cutting-edge research will enable AuditMyBooks to extend its current product line. The initial research is yielding positive results in demonstrating the feasibility of using advanced analytics to address the growing problem of errors and fraud in small business.

Fraud is a serious problem in the U.S. with a measured societal impact. The Association of Certified Fraud Examiners (ACFE) estimates that organizations lose 5% of their revenues to fraud, and companies with less than 100 employees represent more than 30% of all fraud cases. ACFE research also shows that small and medium-sized businesses suffer the highest median losses of any sized company at nearly \$150,000 per occurrence.

Even when the risk of fraud is low, accounting errors can still be a problem. Experts claim that 60 percent of such errors result from simple bookkeeping mistakes or misapplication of easily understood accounting standards.

About AuditMyBooks

AuditMyBooks™ is a business-to-business software company that automatically analyzes small and medium-sized business accounting records to detect accounting errors and fraud. Designed to work with QuickBooks, the #1 small business financial software application in the United States, AuditMyBooks Analyzer™ products are available in the [Intuit App Center](#).

AuditMyBooks™ is led by a team with extensive experience in financial auditing, accounting systems and information security. They saw a market need for a cost effective and easy-to-use solution that helps small businesses identify suspect financial transactions to proactively reduce business risk. Drawing from techniques successfully used to detect information security threats such as viruses and spyware, AuditMyBooks™ helps small businesses protect their financial resources and ensure their financial data is reliable for decision-making and reporting. Based in Atlanta, AuditMyBooks™ was recognized in 2010 as one of the Top 40 Most Innovative Companies by the Technology Association of Georgia.

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