

Application: 5205

## Boast's AI-Driven R&D Tax Credit Solution Delivers Millions in Innovation Capital to North American Businesses

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**Page: General Information**

Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.

**Name of Organization/Company**

Boast AI

**Additional Contacts**

I would also like to have others receive emails about the disposition of our entries.

**Page: Entry Information**

**Entry Title**

Boast's AI-Driven R&D Tax Credit Solution Delivers Millions in Innovation Capital to North American Businesses

**Category**

M04. Technology Breakthrough of the Year - Financial Technology

**Technology Breakthrough of the Year Submission Format**

Written Answers

**a. Briefly describe the organization that achieved the nominated technology breakthrough: its history and past performance (up to 200 words). Required**

Historically, preparing and filing R&D tax incentives has been a cumbersome and time-consuming, manual process. This method required significant time and effort, while , the manual approach often missed qualified R&D work and struggled to meet the stringent audit standards set by the government.

Recognizing these challenges, we harnessed the latest advancements in ML and AI to develop a breakthrough, Data-Driven R&D Tax Incentive Solution that empowers tax experts and customers to produce claims with the highest quality and the largest amount.

By applying ML and AI, we automate the classification and analysis of R&D activities. This not only reduces the time commitment required from R&D experts but also significantly enhances the accuracy and completeness of the claims.

Furthermore, our proven AI-powered data analytics engine derives precise time allocation from technical data, calculating accurate cost distribution for each project.

We've developed a user-friendly, secure, and centralized web portal where clients can easily manage their R&D tax credit process. This portal offers real-time tracking of claims, secure data management, and a transparent view of the claim's progress. Users can access detailed reports and audit-ready documentation at any time, ensuring they are well-prepared for any government audits.

**b. Outline the nominated technology breakthrough. Be sure to describe it in terms that someone with limited knowledge of the technology can understand and appreciate (up to 250 words). Required**

As leaders in automating the R&D tax incentive filing process, we faced and solved two challenges: First, making the process easier for our customers, we reduced what required 60 hours to 5 hours. Second, our seamless integrations make our Client Delivery Consultants and Tax Experts more efficient, enabling them to deliver high-quality claims with minimal effort. The previous, manual process was not only time-consuming but also prone to human error, which impacted the quality and accuracy of claims.

To address this, we turned to AI and Automation. We identified repetitive tasks that consumed a lot of our team's time and automated them, including the classification and analysis of R&D activities, while using AI to parse documents and extract costs from invoices and salary slips.

By automating these tasks, our consultants were freed from routine work and could focus on more complex aspects of claim preparation. This shift not only increased their productivity but also improved the overall quality of the claims. The use of AI ensured consistency and accuracy, reducing the likelihood of missing eligible activities.

The lesson we learned was that by leveraging technology, we could enhance both efficiency and quality. This experience showed us the power of AI and Automation in transforming traditional processes, allowing our team to deliver the highest quality claims reliably and with less effort.

**c. Explain why the technology breakthrough you have highlighted is unique or significant (up to 250 words). Required**

Boast's technology is transforming R&D tax incentive preparation and filing, significantly improving business processes now and in the future.

Currently, our data-driven approach ensures R&D Tax Experts can maximize claim amounts by automating data collection and classification. Our technology captures every qualifying activity, ensuring businesses receive the highest possible returns.

Looking ahead, our proven AI-powered data analytics engine will revolutionize financial management for CTOs and CPOs. This engine derives precise time allocation from technical data and calculates accurate cost distribution, bringing unprecedented financial accountability and transparency. Many CEOs and CFOs view R&D investment as a "black box" due to a lack of clarity in how resources are allocated: Our technology addresses this issue by providing detailed insights and clear, data-backed reports on R&D spending.

Over the next five years, this transparency will empower CTOs and CPOs to make more informed decisions about their R&D investments, enhancing strategic planning and optimizing resource allocation. It will also provide CEOs and CFOs with the visibility needed to understand and justify R&D expenditures, fostering better financial management and decision-making for their R&D Investment.

**d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional**

Introducing Boast's Time Evidence Engine (Blog): <https://boast.ai/blog/introducing-boasts-time-evidence-engine/>

Introducing Boast's Financial Data Hub: <https://boast.ai/blog/introducing-boasts-financial-data-hub/>

Meet the Boast Enhanced AI Classifier: <https://boast.ai/blog/meet-the-enhanced-ai-classifier-from-boast-ai/>

Plantiga achieves more liquidity and maximized tax credits with Boast: <https://boast.ai/blog/what-the-tech-episode-52-the-insights-are-where-the-magic-lives-with-quin-sandler-of-plantiga/>

Ibakka saves up to 60hour annually claiming R&D tax credits with Boast AI: <https://boast.ai/blog/what-the-tech-episode-52-the-insights-are-where-the-magic-lives-with-quin-sandler-of-plantiga/>

CTK Bio Canada translates deep tech into tax credits with Boast: <https://boast.ai/blog/what-the-tech-episode-32-go-beyond-sustainability-with-daniel-shum-of-ctk-bio/>

FanSaves demonstrates credibility to investors via Boast's SR&ED report and R&D Insights: <https://boast.ai/blog/what-the-tech-episode-32-go-beyond-sustainability-with-daniel-shum-of-ctk-bio/>

Why factoring SR&ED with Boast has been a lifesaver for ConnectionPoint: <https://boast.ai/blog/what-the-tech-episode-43-collaborative-commerce-with-daryl-hatton-of-connectionpoint/>

How Deskree reimagined their own R&D following Boast's platform insights: <https://boast.ai/events/podcasts/what-the-tech-episode-46-no-more-black-boxes-with-dmytro-grechko-from-deskree/>

**Webpage Link**

<https://boast.ai/> (<https://boast.ai/>)

**Would you like to add an additional webpage link?**

Yes

**Webpage Link 2**

<https://boast.ai/blog/introducing-boasts-time-evidence-engine/> (<https://boast.ai/blog/introducing-boasts-time-evidence-engine/>)

**Would you like to add an additional webpage link?**

Yes

**Webpage Link 3**

<https://boast.ai/blog/introducing-boasts-financial-data-hub/> (<https://boast.ai/blog/introducing-boasts-financial-data-hub/>)

**Would you like to add an additional webpage link?**

Yes

**Web Page Link 4**

<https://boast.ai/blog/what-the-tech-episode-52-the-insights-are-where-the-magic-lives-with-quin-sandler-of-plantiga/> (<https://boast.ai/blog/what-the-tech-episode-52-the-insights-are-where-the-magic-lives-with-quin-sandler-of-plantiga/>)

**Would you like to add an additional webpage link?**

Yes

**Web Page Link 5**

<https://boast.ai/blog/what-the-tech-episode-32-go-beyond-sustainability-with-daniel-shum-of-ctk-bio/> (<https://boast.ai/blog/what-the-tech-episode-32-go-beyond-sustainability-with-daniel-shum-of-ctk-bio/>)

**Would you like to add an additional webpage link?**

Yes

**Web Page Link 6**

<https://boast.ai/blog/what-the-tech-episode-43-collaborative-commerce-with-daryl-hatton-of-connectionpoint/> (<https://boast.ai/blog/what-the-tech-episode-43-collaborative-commerce-with-daryl-hatton-of-connectionpoint/>)

**Would you like to add an additional webpage link?**

Yes

**Web Page Link 7**

<https://boast.ai/events/podcasts/what-the-tech-episode-46-no-more-black-boxes-with-dmytro-grechko-from-deskree/> (<https://boast.ai/events/podcasts/what-the-tech-episode-46-no-more-black-boxes-with-dmytro-grechko-from-deskree/>)

**Would you like to add an additional webpage link?**

No

**Supporting Document**

No File Uploaded

**Would you like to add an additional supporting document?**

No

By your submission of this entry to The Stevie Awards, you verify that you have read and agreed to abide by the regulations, terms and conditions of the competition (<https://www.asia.stevieawards.com/rules-and-terms-conditions-competition>).

**Terms and Conditions**

I Agree