## s[AI]naptic

# RE-INVENTING WORKFORCE CERTIFICATION

sainaptic.com

## We automate the evaluation of professional knowledge & skills for awarding bodies and training providers...

#### Materiality

The materiality is based on Profit before tax of \$60m-5% to 10%-\$3m(5% of \$60m) and \$6m (10% of \$60m) € √

The materiality is set at \$3m because the audit is of high risk

The audit is of high risk because Mercurio Co is a listed company that has the interest of the public √, the wrong classification of

revenue and Property, plant and equipment will lead to the financial statement hains highly material presentation of accounts which will imapet significantly on the decisions of 1 - You identified the presentation of accounts which will imapet significantly on the decisions of 1 - You identified the presentation of accounts which will imapet significantly on the decisions of 1 - You identified the presentation of accounts which will imapet significantly on the decisions of 1 - You identified the presentation of accounts which will imapet significantly on the decisions of 1 - You identified the presentation of accounts which will imapet significantly on the decisions of 1 - You identified the presentation of 1 - You identified the 1 -

#### Sale of Healthcare Plan

The materiality level is high compared to the materiality level set: 10% of \$80

The annual income from sales of healthcare plans accounts for 10% of the c

1 - You identified the pressure on results due to ambitious expansion plans and the need to show good financial performance. However, you did not explicitly mention the incentive for management bias or the inherent risk related to revenue recognition.

policy is

to recognise the revenue from the sale of a healthcare plan on the date the healthcare plan commences is incorrect.

In line with IFRS 15, revenue overtime should be recognised as the performance obligation is satisfied.

The revenue for healthcare plan was recognised at a point in time which signifies early recognition.

Revenue is overstated, deferred income is understated.

This risk is prioritised because it is 27 times higher thant the set materiality of \$3m \( \sigma \) and makes the financial statement to be materially misstated.

Assets relating to stores purchased from Lakewll Co√

## ...to improve pass rates whilst making the whole process more accurate, faster, and cheaper

(2)

With fully-automated, instant marking, at an accuracy of <1% deviation from human assessors, saving >85% of grading time

3)

Resulting in cost savings of ~40%

and opportunities for additional revenues for our clients

(1)

To improve passing rates by

~50% with personalised, feedback-driven learning even on multi-media assessments

## The algorithmic nature of our model makes it very easy to deploy across various workforce certifications, making us sector agnostic

(2)

Train AI model on client assessment data to maximise marking & feedback accuracy (Estimated timeframe: 1 week)

Obtain assessment data from

clients and make Al-ready – transcription, standardisation, annotation

(Estimated timeframe: 3-6 weeks)

Deploy via API or white-labelled app solution, within 2 to 12 weeks, depending on scope of work and no. of assessments

(Estimated timeframe: 1-3 weeks for app based clients)

#### Whether its awarding or end-point-assessments (EPA)

#### **Awarding**

- Our marking algorithm can readily be used to automate the marking of text-based & calculation submissions
- Standardises the marking process and quality of feedback across assessors
- Improving engagement and achievement rates for candidates

#### **EPAs**

- Our marking algorithm can be used to mark e-portfolio submissions
- Extract competences from this marking to match against KSBs listed in the standards
- Improving engagement and achievement rates for candidates

KSBs: Knowledge, Skills & Behaviours

### Our AI can be used for several tasks within the context of assessment

#### 1. Formative multi-modal assessments for approved centers

- Deploy sAlnaptic's Al marking for consistent, highquality feedback across assessors
- Can work for short answer assessments, self-report of learner evidence, audio submissions & video/images (future)

#### 2. Gateway submission OA

 Use sAlnaptic's matching algorithm to help centers quality assure Gateway submissions to ensure candidates are ready for EPA

#### 3. Summative assessments

- Help your assessors with marking of EPA, with humanin-the-loop for review of AI marking
- Analytics from such marking to help with improvements in qualifications
- •Stay compliant with Ofqual's guidance

#### 4. Quality Assurance of your centers' assessment practices

•Use sAlnaptic's matching algorithm to quality assure the assessments and/or insights derived from portfolio submissions to ensure their centers' practices align with the standards

#### 5. Conversational style tutor bots

 Use LLMs to leverage your (and centers' learning materials) to offer customised Al tutors/question answering tools to help with personalised learning.

#### 6. Personalisation of courses based on skills gaps

 Ultimately, Al will be able to create bespoke training paths for apprentices and other candidates, based on their current skills, compared to the skills they need to develop for the roles they are looking to enter



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