

ReaDI-Watch's 2024 Transformation through AI: A Leap Forward in R&D Reporting

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In an era where Artificial Intelligence is reshaping industries, ReaDI-Watch has embarked on a significant transformation to enhance Research and Development (R&D) and Innovation processes for companies.

Building on four years of meticulous platform development, ReaDI-Watch has launched a AI-assisted infrastructure into its platform, revolutionizing the way R&D data is gathered and reported. This innovative approach sets a new standard for real-time, interview-based R&D reporting by appropriately using AI technologies to address inefficiencies and risk areas inherent to traditional methods without replacing the human judgment and creativity that R&D management requires.

The Evolution: From Manual to an Interview-Based Approach

ReaDI-Watch's journey began with a clear objective: to overcome the challenges inherent in traditional backwards-looking R&D and innovation reporting and management by moving towards real-time processes.

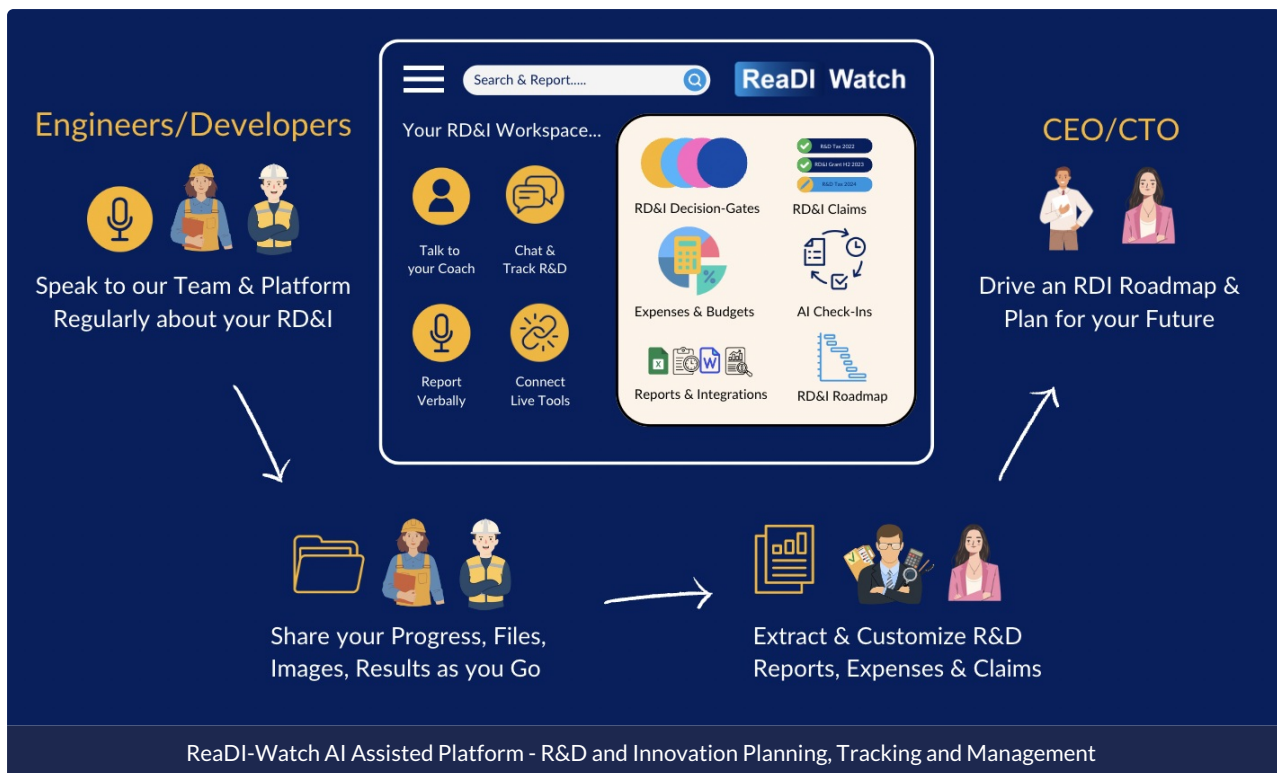
Instead of retrospective data gathering for the sake of report writing or claims submission, ReaDI-Watch believes R&D outcomes are improved and financial & regulatory risk is reduced when companies strategically manage RDI while the work itself is happening.

We started by creating a platform that digitalizes the process for Innovation and R&D, giving companies a new way to innovate with confidence. This digital platform provides a single, structured database to capture and utilize R&D insights that historically would be scattered across presentations, discussions, and unstructured reports

But we still faced a core problem:

THE TRUE MAGIC OF R&D DATA IS IN THE BRAINS OF INNOVATORS AND IS INCREDIBLY HARD TO REPORT!

Recognizing the need for a more effective approach, ReaDI-Watch have now launched an interview-based RD&I Management framework. Modern AI is embedded into this framework to transform verbal insights into structured, actionable data in our platform.



Key Tenets of Real-Time Interview-Based RDI Management

The new interview-based framework introduced by ReaDI-Watch offers several key benefits that fundamentally change the R&D and Innovation Management landscape:

- 1. Real-Time Data Capture:** Interviews are transcribed and analyzed by AI technology, enabling real-time data capture through interviews, ensuring that information is both current and accurate. This eliminates the lag associated with traditional reporting methods, where data is often outdated by the time it is documented. **We can finally access the magic in innovators minds!**
- 2. Structured Data Collection:** By employing a structured interview format, ReaDI-Watch ensures consistency in the data collected. This approach simplifies the process for R&D teams, making it as easy as having a conversation rather than facing the daunting task of drafting extensive reports.
- 3. Create the Paper Trail:** Both the interview transcript and the AI-enabled reporting and documentation that results from interviews help build the company's file of RDI activities, which can be used as reference materials when preparing higher level summaries like tax credit submissions and summary reports.
- 4. Time and Effort Savings:** One of the most significant advantages of this new process is the reduction in time and effort required to produce comprehensive R&D reports. All the team needs to do is participate in an interview and provide source documents/evidence (if applicable), then the AI technology handles the heavy lifting of drafting documentation.
- 5. Enhanced Collaboration:** The interview-based process fosters collaboration among team members, encouraging the exchange of ideas and promoting problem-solving. This not only improves the quality of R&D projects but also strengthens team dynamics.

A Special Note on R&D Tax Credits and AI Reports

ReaDI-Watch acknowledge the rise in industry of AI reports being used & prepared for R&D Tax Credit Claims, as an end-of-year service. **We believe that a focus on real-time is far more advantageous for everyone involved.**

Some of the Advantages of Real-Time- and what we're building for!

1. Retrospective vs Proactive: If AI reports are based on a retrospective, end-of-year interview, they will face all the same challenges faced today (such as evidential data, clear narrative, clear timeline, uncertainty faced) - using AI or a third party does not overcome this challenge.

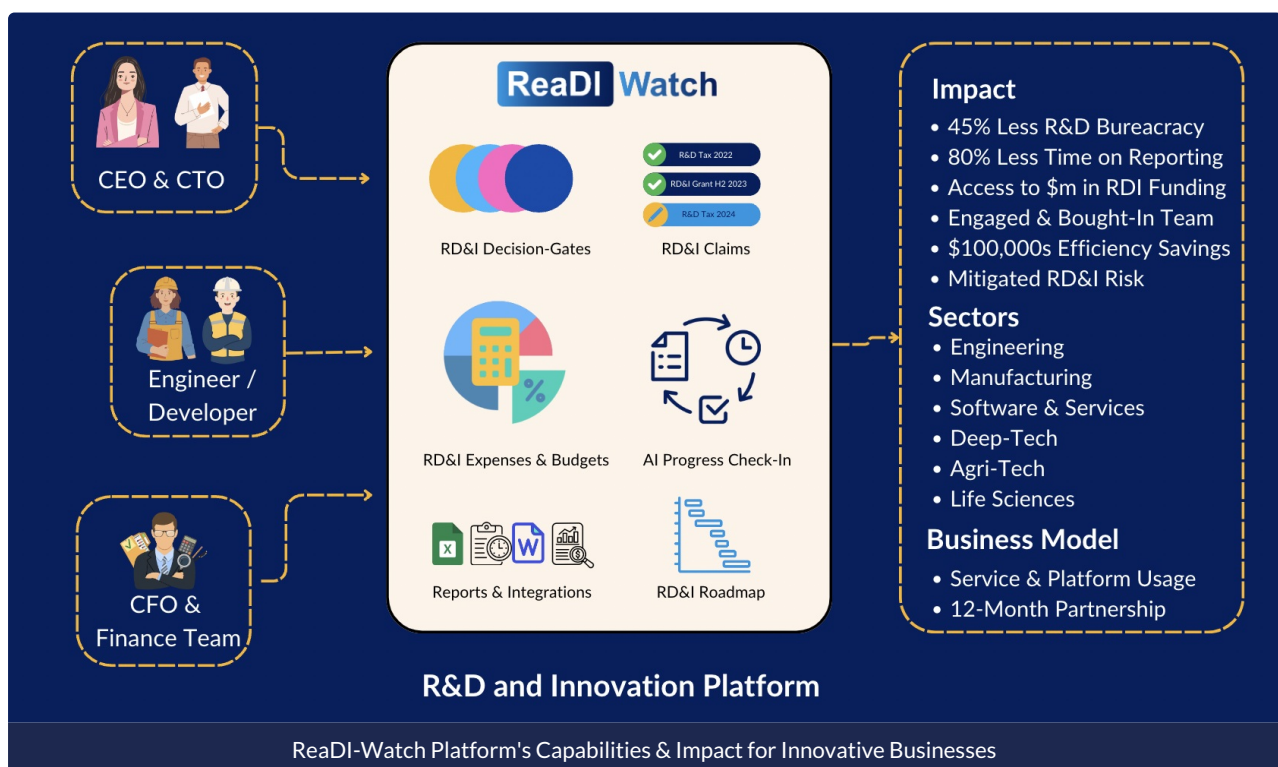
2.Regulation clamp-down: We are expecting a world where R&D tax authorities will quickly clamp down on quickly prepared, AI generated reports - this has already started happening globally.

3. Real-time is the way to go: The best way to undertake R&D and to capture the right data for success is in REAL-TIME - by the PEOPLE DOING THE R&D WORK. External consultants and third parties can help - but they can't know the technology / science anything like the people doing the R&D.

ReaDI-Watch's Interview-Based approach makes Real-Time easier to incorporate into your company.

Looking Ahead: Interviews Unlock Critical Insights in Real-Time

With a foundation of Interview-Based RDI data combined with the power of enabling AI technology, ReaDI-Watch is poised to further refine and enhance the R&D management process. The updates the Engineers provide interviews will flow through to insights the Finance team can use, and contribute to technology strategy decisions made by your CEO and CTO. By continuously improving its platform, ReaDI-Watch ensures that its clients can stay ahead of the curve in an increasingly competitive landscape.



As ReaDI-Watch continues to innovate, it is well-positioned to lead the charge in transforming how R&D is conducted and reported in the modern era.

Responsible Use and Deployment of AI in ReaDI-Watch's Process

As ReaDI-Watch embraces the transformative power of AI, we are acutely aware of the responsibilities that come with deploying such advanced technology. Our commitment to ethical AI usage is reflected in the careful design and deployment of our generative AI tools. At every stage of our AI-assisted R&D reporting process, we prioritize transparency, data protection, and the integrity of human input.

We are continuously improving, based on the latest legislative requirements and international best practices, such as the **EU AI Act** and **GDPR**.

Transparent AI Integration

Transparency is a cornerstone of how we integrate AI into our processes. Our platform uses AI to assist in data structuring and report generation, but it does so in a way that is fully visible and understandable to our clients. For instance, while our AI tools help convert interview transcripts into structured data, the process is clearly outlined and presented to users, ensuring that there is no "black box" effect. Clients are always aware of how AI is being used and the role it plays in generating reports.

Data Protection and Privacy

ReaDI-Watch is deeply committed to safeguarding the privacy of our clients' data. We have established a robust Data Protection Agreement (DPA) with our commercial Large Language Model (LLM) providers to ensure that the data processed by our AI tools remains secure and is not used to train external models. This agreement guarantees that client data is not exploited or shared beyond its intended use, offering the same (or more) level of protection as enterprise-grade solutions like Microsoft.

Moreover, our platform itself is designed to enhance data security. While our AI tools help structure and analyze data, they do not store or process it in ways that compromise confidentiality. Instead, the data is securely integrated into our platform's database, which is protected by stringent security measures, ensuring that sensitive information is handled with the utmost care. More details on how we comply with the latest data and cyber security legislations can be found at readi-watch.com/legal.

Balancing AI with Human Expertise

While AI plays a crucial role in enhancing the efficiency and accuracy of R&D reporting, ReaDI-Watch believes that human creativity and decision-making remain at the heart of the R&D process. Our platform is designed to augment human expertise, not replace it. The structured data generated by our AI tools serves as a foundation upon which skilled professionals can build, ensuring that the final outputs reflect the nuanced understanding and insight that only human beings can provide.

ReaDI-Watch is committed to ongoing ethical evaluation and improvement of our AI systems. As AI technology evolves, so too do the ethical considerations surrounding its use. We regularly review our AI practices to ensure they align with best practices in the industry and adhere to the highest ethical standards. This commitment to continuous ethical oversight ensures that our deployment of AI remains responsible and trustworthy.
