

Where automation helps at your company, and where you should start.

Written for the CEO and CFO of a Swedish credit fund with around 30 loans, five people and an external administrator, after a 45-minute call. An example with invented details; the real assessment is written for your company. Our assumptions are marked *like this*.

What we went through	Ten areas of the recurring work, from the credit file to investors' questions. Page 2 shows what we saw in each area.
What we found	Six of the ten areas contain work a system can take over without affecting your judgement. Three are worth prioritising now; the rest are small or depend on something else being done first.

Three priorities

1	Reconciliation against the administrator at quarter end	
	The task today	The administrator's report is compared with your own Excel file loan by loan. Two people, about three working days a quarter. Discrepancies are sorted out by email.
	The benefit	The reconciliation can be done the day the report arrives, and every discrepancy is listed with the figures that differ. <i>We assume the administrator's file has the same structure every quarter; this is confirmed in the first week.</i>
	The effort	Small: two files with known columns and rules you already apply by hand. No connection to the administrator's system is needed.
	Still needs your judgement	What to do about a discrepancy, and the approval of the reconciled report.
	The biggest uncertainty	How often the administrator changes format. If it happens every quarter, the benefit shrinks.
2	The investor report	
	The task today	Rebuilt from the Excel file every quarter by the person who knows where the figures come from. The commentary is written last, often under time pressure.
	The benefit	The tables are produced from the same data as the reconciliation, with every figure traceable to its source. The time goes to the commentary instead of the tables.
	The effort	Medium: the report's tables need defining once, and it relies on priority 1 being in place.
	Still needs your judgement	The commentary, and the review before the report is sent.
	The biggest uncertainty	How many investors want their own format. <i>We assume two to three variants.</i>
3	The credit file	
	The task today	Register extracts are fetched, figures from the annual accounts are entered into the model and the valuation is compiled in your template before the analyst starts. <i>About one working day per case, by your estimate.</i>
	The benefit	The analyst starts from a completed draft in which every figure can be traced to its document. The largest benefit per case of the three.
	The effort	Medium to large: several sources, and your template needs some adjustment.
	Still needs your judgement	The credit assessment and the decision. The system prepares, the analyst assesses.
	The biggest uncertainty	The quality of the incoming documents. Poorly scanned annual accounts send more cases to manual review.

Where we recommend you start: the reconciliation against the administrator.

Not because the benefit is largest, but because the effort is small, the risk low and the result easy to judge: either the reconciliation agrees or it does not. It also produces the data the investor report then builds on. The credit file has a larger benefit per case but more uncertainty, and should come as a second project once the document flow is mapped.

Commercial Director

Northern AI Labs

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What we saw in each area.

The area, how the work runs today according to the call, and our assessment. The assessment is one of four: prioritise now, worth doing later, small benefit, or depends on something else first.

	Area	Today	Assessment
1	The credit file	Register extracts, figures from annual accounts and the valuation are compiled by hand before the analysis starts.	Prioritise now (3)
2	Drawdowns	Certificates, invoice and approval sit in separate email threads; the payment is registered by hand. Few drawdowns a month at your firm.	Worth doing later
3	Interest calculation	A formula in the Excel file, changed with every drawdown, checked by one person.	Small benefit on its own; part of 1 in time
4	Covenants and monitoring	Once a quarter, by hand, one loan at a time. Few loans, so the work is limited.	Worth doing later
5	The investor report	Rebuilt from the Excel file every quarter by one person; the commentary is written last.	Prioritise now (2)
6	Regulatory reporting	The same figures in another format, with a deadline. Done by the same person as the investor report.	Depends on 5
7	Register checks	The Companies Registration Office, the Enforcement Authority and the land register are checked by hand for new cases and renewals.	Small benefit; part of 1
8	Document management	Agreements, certificates and valuations sit in email and folders. It works with 30 loans, but things are found through people.	Depends: sorted out together with 1
9	Reconciliation against the administrator	The administrator's quarterly report is compared with your Excel file loan by loan, two people, about three working days.	Prioritise now (1)
10	Investors' questions	Answered from the same data, by hand, by the CFO. A handful of questions a quarter.	Small benefit today

If you want to go further

The next step, if you want it	A prototype of the reconciliation in four weeks, built on sample or masked data, in an account in your name. The statement of work sets out what is included, what we need from you, how the result is judged, the price and the payment terms. You keep this assessment either way.
Data, calculations and approvals	How we handle them is set out on a separate page, attached. In short: every figure can be traced to its source, calculations run in tested code, and when a check fails the case is sent to you for review.

The details of how you work come from the call on 14 September and have not been checked against your systems. Assumptions are marked in the assessment. Please correct anything that is wrong; it often changes the order of the priorities.