

AI Revolution: Unleashing Opportunities and Navigating the New Frontier



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Presented By
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Learning Goals



- Establish a foundational understanding of AI technology
- Identify opportunities for CPAs to leverage the power of AI
- Recognize the risks of AI and how to mitigate them

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Nationally recognized thought leader, advisor, author and speaker on CPA technology

Strategic technology advisor to the profession w/ 35+ years of experience

Founded and sold two CPA technology advisory startups

Former National Mid-market Technology Partner - BDO

CPA Practice advisor Top 25 Thought Leader for the CPA profession

AICPA Business & Industry Hall of Fame Inductee

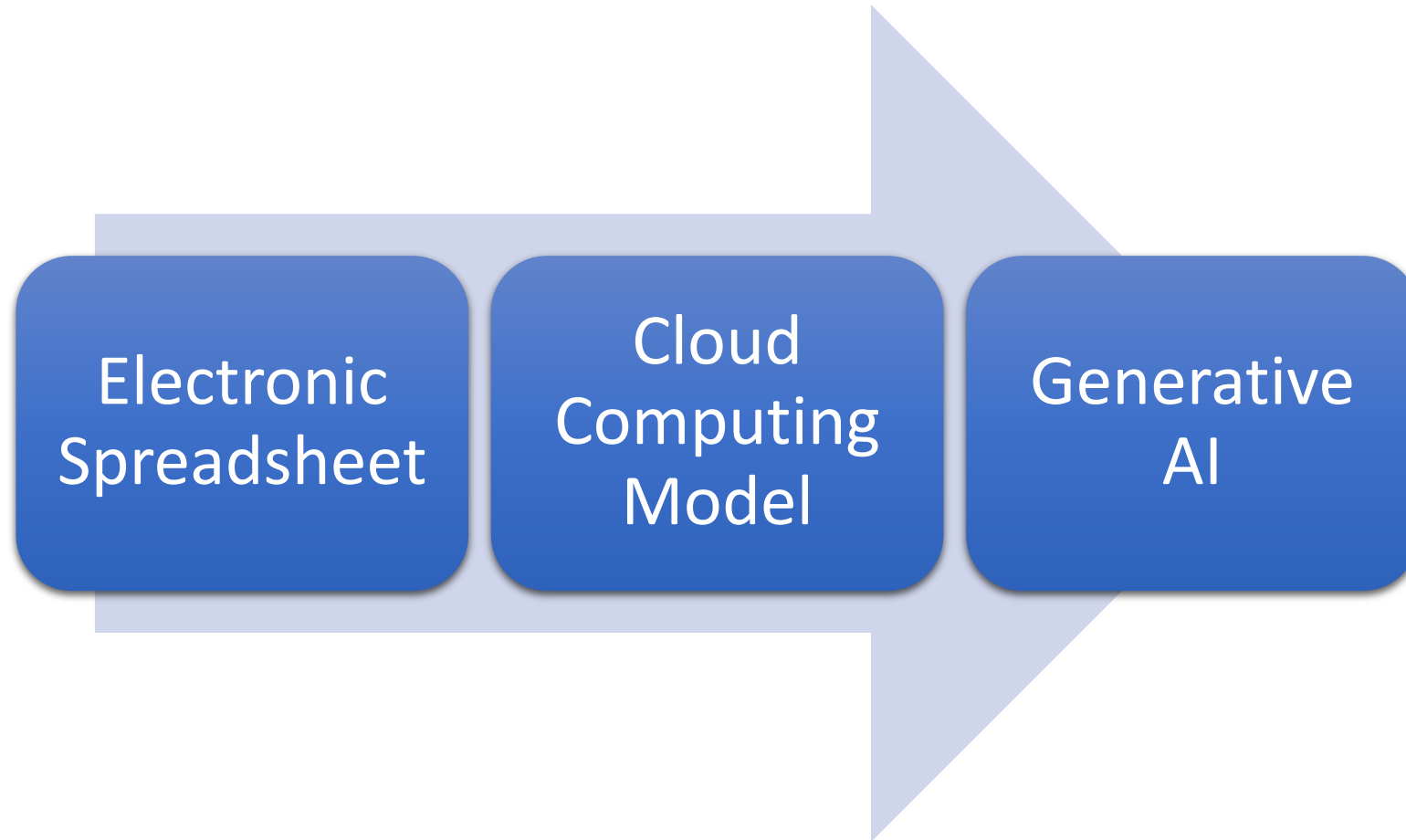
Past Chair of the Michigan Association of CPAs

Passionate advocate for the CPA profession!

Presentation Outline

- Why is this important?
- The state of AI technology today
- Executive level review of how it works
- Generative AI examples for CPAs and CFOs
- A word of caution
- Deploying AI strategically within your organization
- What is next for AI

The Big Three CPA Technology Revolutions



WHY IS THIS IMPORTANT?



“AI will probably most likely lead to the end of the world, but in the meantime, there'll be great companies.”

Sam Altman
CEO, OpenAI

“The most important thing to know about AI, it is the first technology in history that can make decisions by itself and can create new ideas by itself.”

Yuval Noah Harari
Best Selling Author - Sapiens

“Robots will be able to do everything better than us. I am not sure exactly what to do about this. This is really the scariest problem to me.”

Elon Musk

Founder, Tesla & SpaceX

“Artificial intelligence is like electricity; it has application everywhere”

Andrew Ng
Co-founder Google Brain



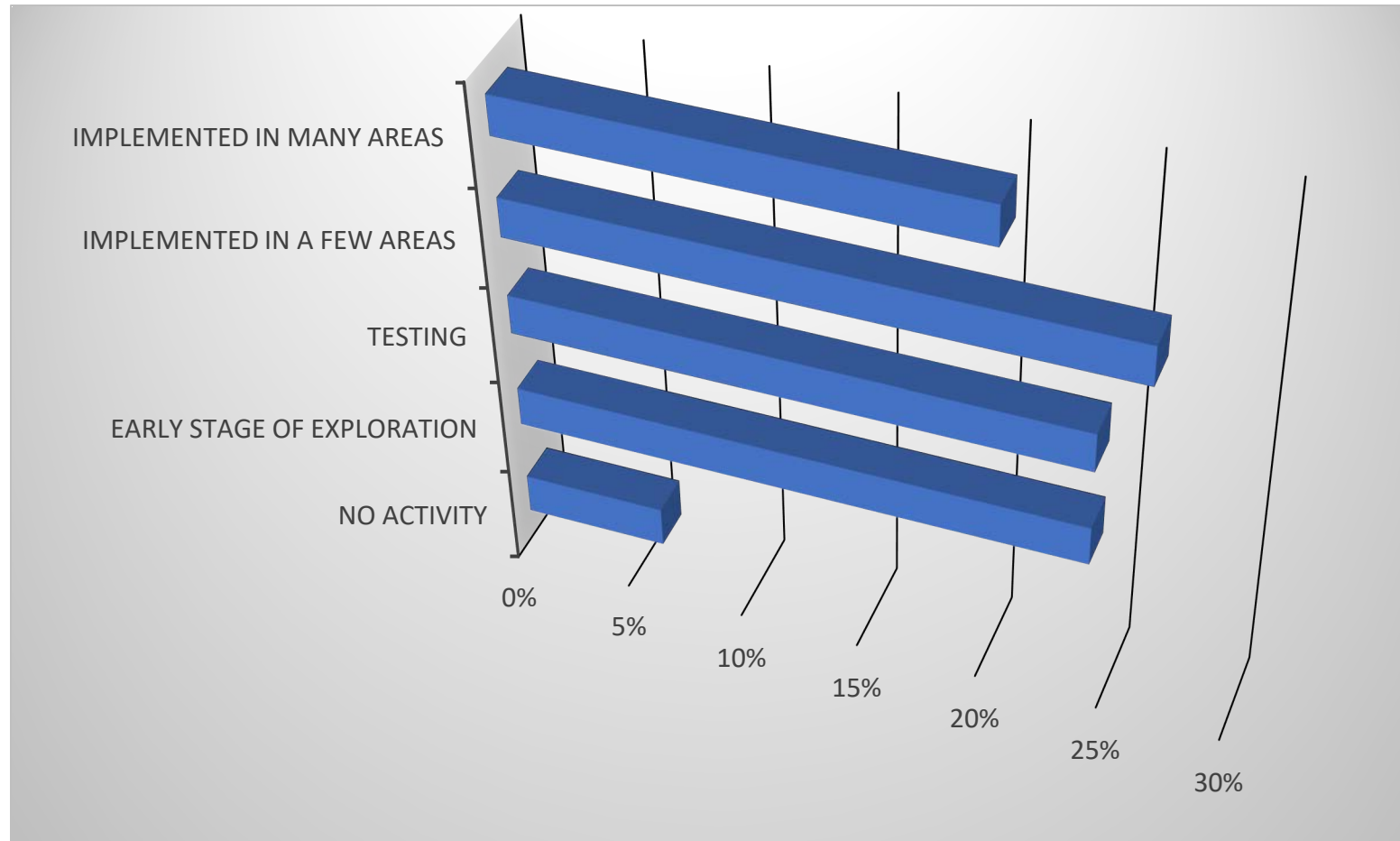
Generative AI for Everyone

Corporate Adoption of Generative AI

- 70% of companies surveyed say their companies have tested or implemented generative AI.
- 70% of CEOs surveyed worldwide said generative AI will significantly change the way their company creates, delivers and captures value.

Source: PwC 2024 Digital Trends in Operations Survey

Corporate Adoption of Generative AI



Source: PwC 2024
Digital Trends in
Operations Survey

Nvidia Stock Chart

NVIDIA Corp

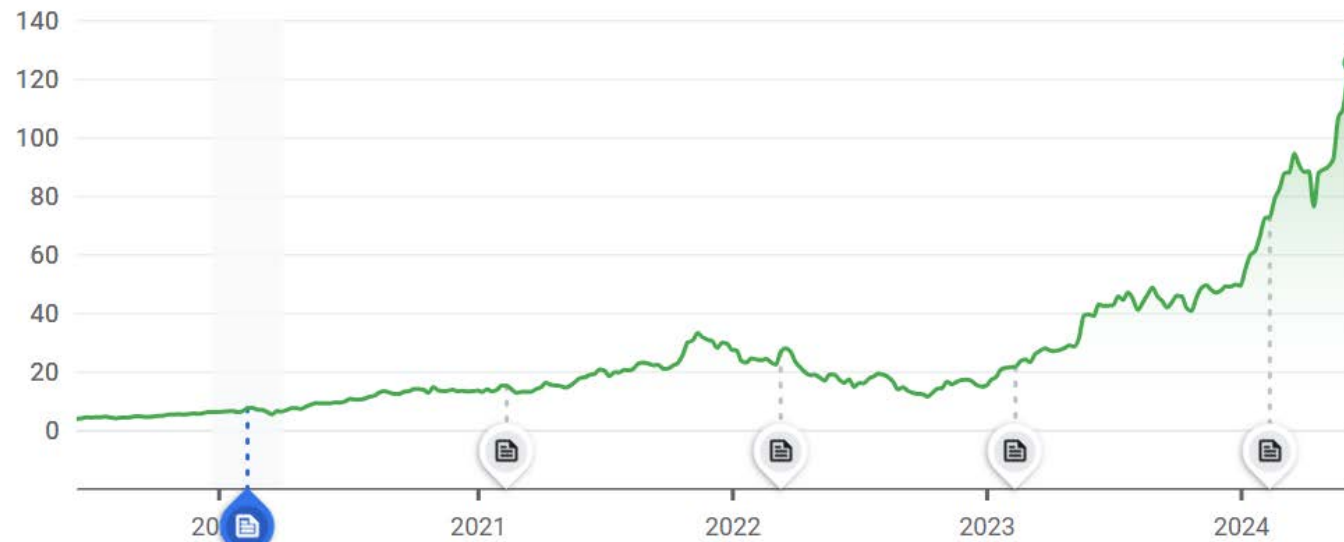
\$125.20 ↑ 3,358.56% +121.58 5Y

After Hours: **\$126.49** (↑1.03%) +1.29

Closed: Jun 12, 7:59:57 PM UTC-4 · USD · NASDAQ · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX

Key events



Apple Stock Chart

Apple Inc

\$213.07 ↑ 14.38% +26.79 1M

After Hours: **\$214.20** (↑0.53%) +1.13

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1D 5D 1M 6M YTD 1Y 5Y MAX

Key events >



Oracle Stock Chart

Oracle Corp

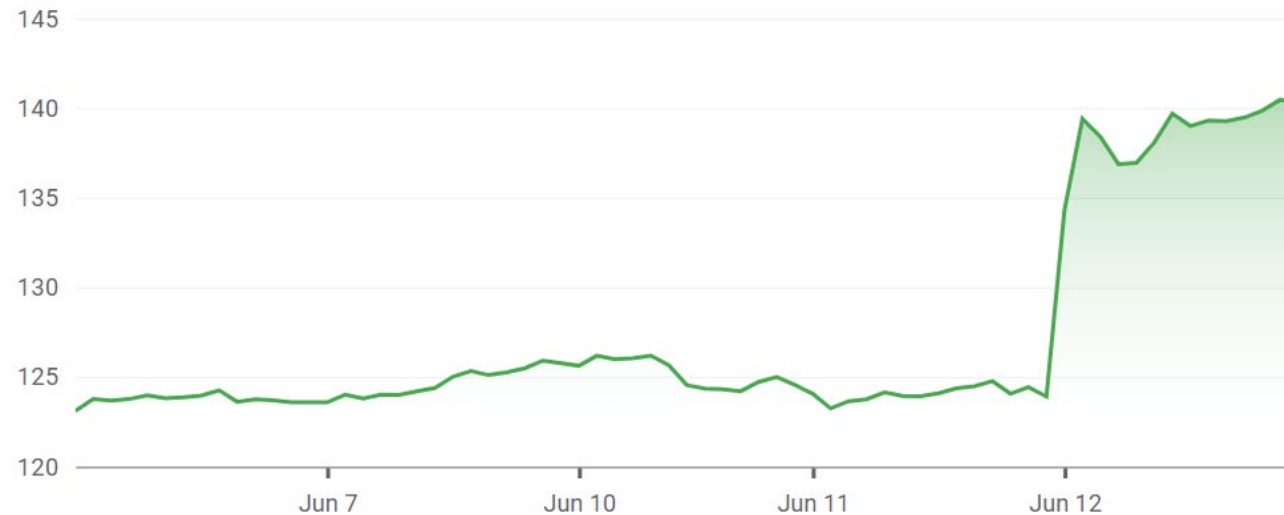
\$140.38 ↑ 14.06% +17.30 5D

After Hours: **\$141.07** (↑ 0.49%) +0.69

Closed: Jun 12, 7:59:51 PM UTC-4 · USD · NYSE · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX

Key events >



PwC Inks Mega Deal with OpenAI

- Largest user of ChatGPT w/ 100,000 users
- First reseller of ChatGPT
- 950 of top 1,000 clients engaging with generative AI
- PwC announced in 2023 a \$1 billion dollar commitment to generative AI training and tools over a three-year period

It is important!

THE STATE OF AI TECHNOLOGY TODAY



The Three Levels of AI

Narrow AI aka Weak AI	General AI aka Strong AI	Super AI aka Artificial Super Intelligence
<ul style="list-style-type: none">• Only form of AI that exists today• Limited to a defined task• Chatbots• ChatGPT	<ul style="list-style-type: none">• AGI – Artificial General Intelligence• Exists in theory only• Can accomplish new tasks without human training• Intellectually on par with humans• Current predictions are around 2030	<ul style="list-style-type: none">• Exists in theory only• Think / reason / learn / make judgements• Cognitive abilities surpassing human beings• Understand human feelings and feel emotions• Develop own beliefs and desires• No consensus prediction on arrival timeline

Current Day Examples

- [Amelia](#)
- [ChatGPT](#)
- [HeyGen](#)
- [Figure 01](#)
- [Neuralink](#)

EXECUTIVE LEVEL REVIEW OF HOW IT WORKS



Live Content Slide

When playing as a slideshow, this slide will display live content

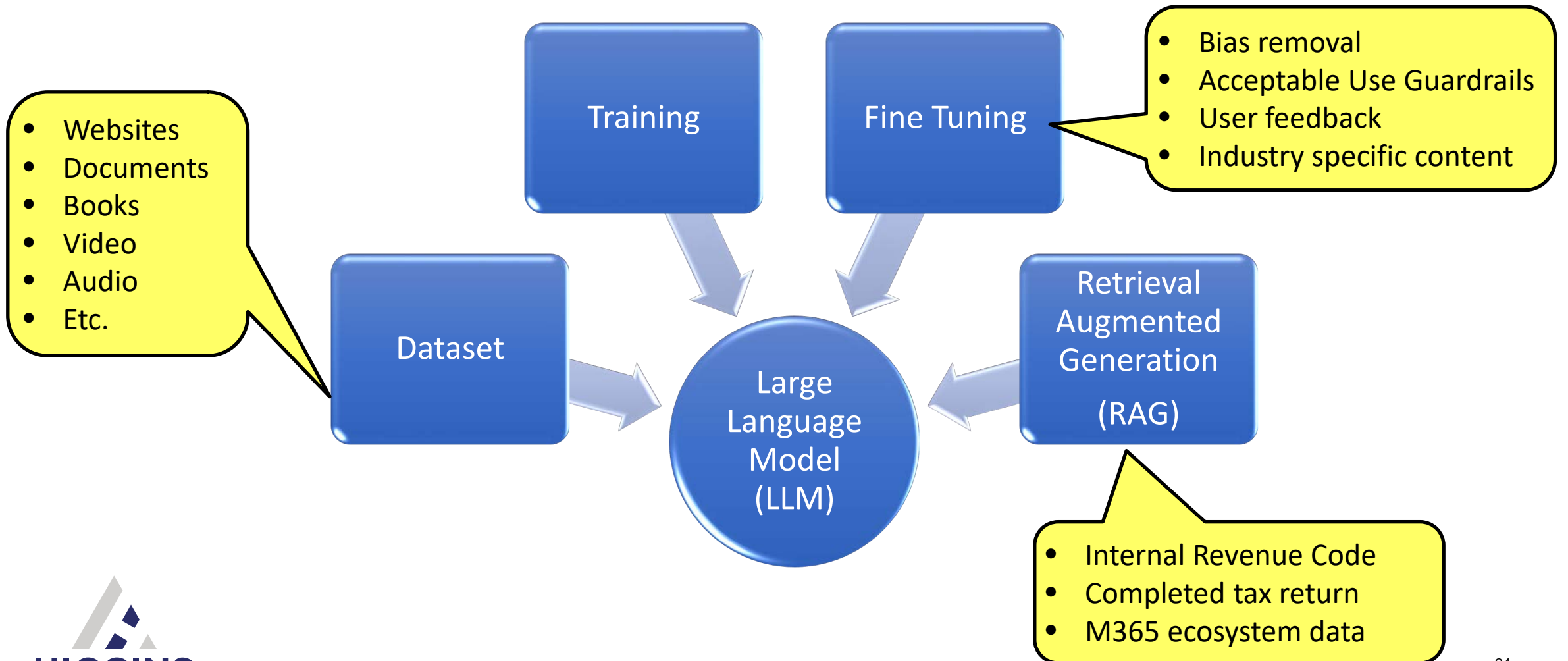
Poll: What is your experience with generative AI, e.g. ChatGPT, Google Gemini, etc.?

A Simple Generative AI demo

- ***Prompt:*** What is AGI?
- ***Response:*** AGI stands for Artificial General Intelligence.
- ***Prompt:*** In the context of income taxes.
- ***Response:*** In the context of *income taxes*, AGI refers to *Adjusted Gross Income*.



Building Large Language Models



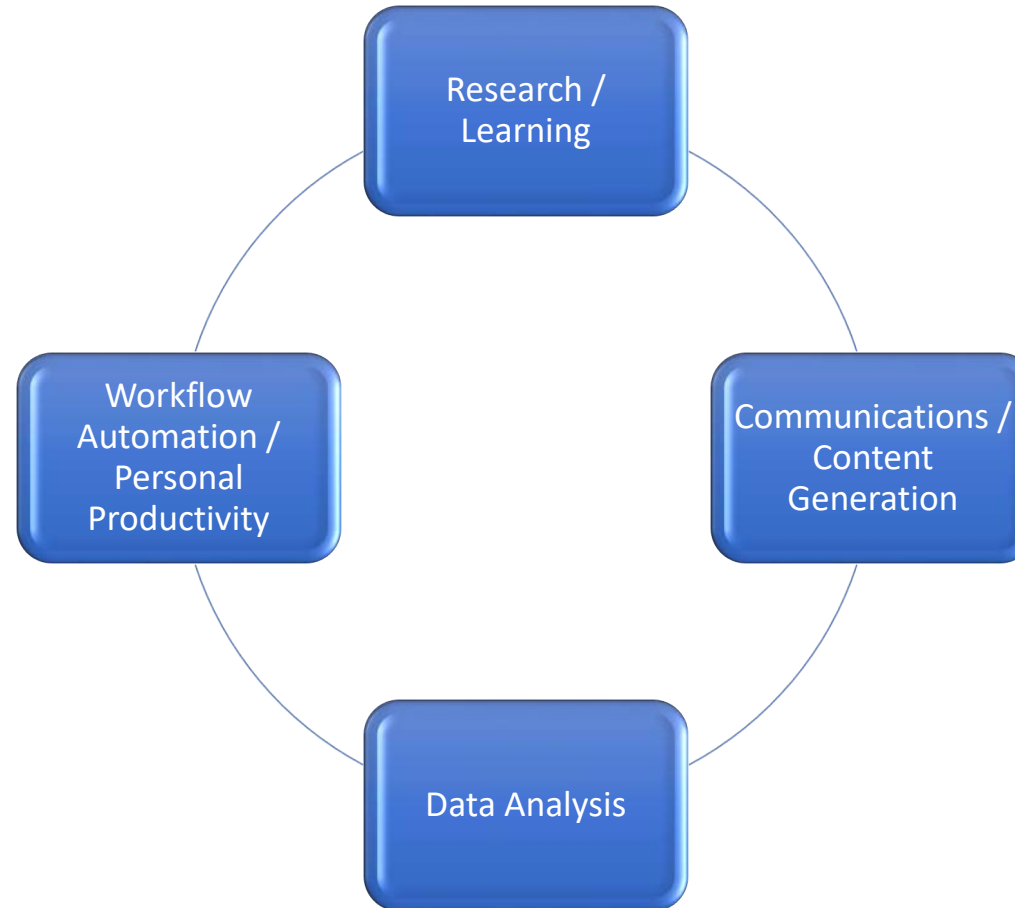
Popular Generative AI Apps

- [ChatGPT \(OpenAI\)](#)
- [Gemini \(Google\)](#)
- [Llama \(Meta\)](#)
- [Copilot \(Microsoft\)](#)
- [Claude \(Anthropic\)](#)
- [Perplexity](#)
- [xAI \(Elon Musk\)](#)

GENERATIVE AI EXAMPLES FOR CPAs & CFOs



ChatGPT Applications for CPAs



Ten Generative AI Productivity Boosters for CPAs & CFOs

- Jump start writing tasks
- Brainstorming
- Recap / document meetings
- Analyze / summarize documents
- Analyze / summarize spreadsheets
- Create Excel macros
- Staff training
- Create PowerPoint presentations
- Supplement client advisory services
- Improve written communications

Research Example – Cash Control Policy

- ✓ Recommend policies for maintaining control over cash in a small business.
- ✓ Regenerate at the 7th grade level with specific instructions.



View results in ChatGPT

AI Agents – The Next AI Frontier

- Autonomously perform tasks or solve problems
- Can learn, analyze and make decisions
- Use to automate repetitive or complex tasks



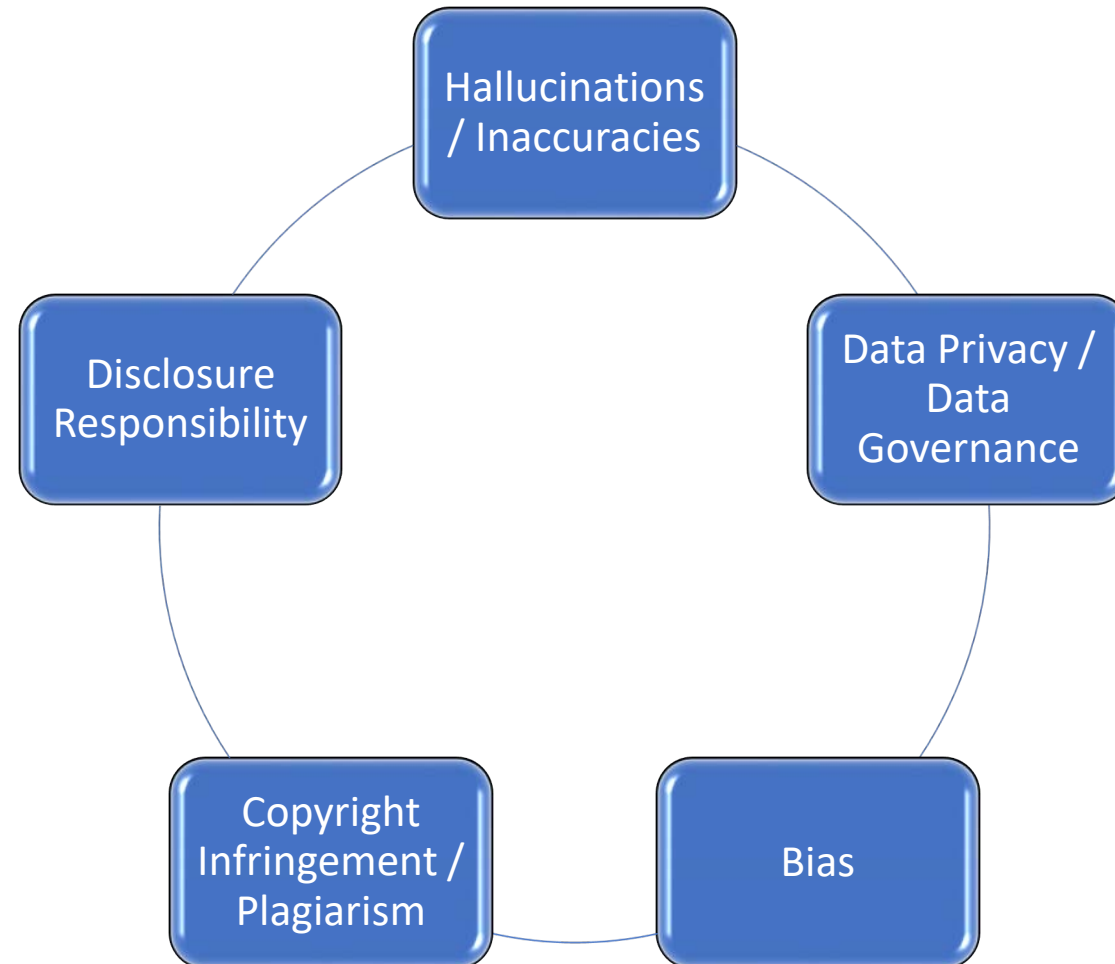
AI Agent Applications

- Monitor transactions and flag anomalies
- Review contracts for key terms
- Reconcile bank statements to ledgers
- Categorize credit card expenses
- Update tax rates and rules and apply to client data

A WORD OF CAUTION



Issues to Beware of With Generative AI



Tips for Safe Usage of AI

- Establish an AI usage policy **w/ education**
- Verify generated output commensurate with reliance
- Anonymize personal & confidential data
- Review output for biases

DEPLOYING AI STRATEGICALLY WITHIN YOUR ORGANIZATION



Building Your AI Strategy

Form an AI strategy team

Develop an internal AI knowledge base

Identify and execute specific and manageable AI initiatives

Establish an AI usage policy

Educate your staff

WHAT'S NEXT FOR AI



What is next for AI?

- Stargate from OpenAI & Microsoft - \$100 billion supercomputer
- Agents – Execute specific actions
- Proliferation of private LLMs / SLMs
- Humanoid robots

WRAP-UP



In Summary

- ChatGPT (generative AI) ignited a watershed transformation in information processing
- There is an abundance of applications to leverage the power of generative AI in accounting, auditing and tax services
- We are very early in this transformation and the transformation will happen at an unprecedented pace

Thank you!!!

Let's connect on LinkedIn →

