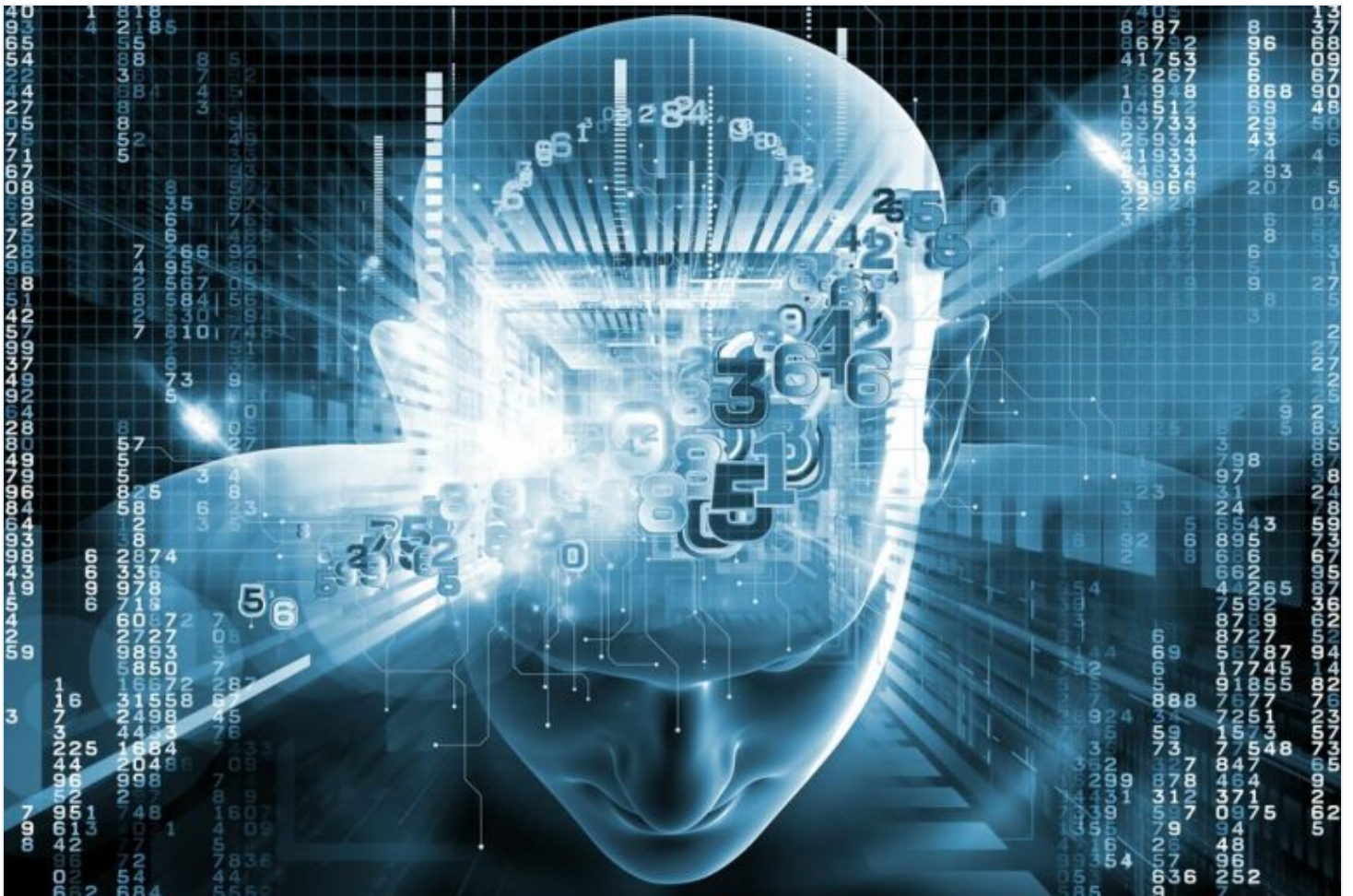


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a millennial, or even Gen Z (some call them the "iGeneration"). We can't deny it. We live in a time of technological marvels. And the velocity of development related to ...

Sep. 21, 2017



Artificial Intelligence and the Future of the Accounting Profession

By Gary Bolinger, CAE

The relentless advance of technology. You are aware of it. Whether you are boomer, a

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There is more computing power on your smartphone then there was on the 1969 Apollo 11 mission to the moon.

You may vaguely recall a chess match between Garry Kasparov (then World Chess Champion) and the IBM 1997 Deep Blue supercomputer. Was that an early demonstration of artificial intelligence (AI)? No matter. If you have an iPhone today, you have more computing power in your hand than Deep Blue had in 1997. Now a believer in AI, Garry Kasparov says that AI is “capable of providing us with endless opportunities to extend our capabilities and improve our lives.”

So, what is the future of AI? What does it possibly mean for the CPA profession? Most simply it means that the profession will evolve. The role of the CPA will change. While there are many skeptics, I don't buy it. Historically, advances in technology have changed jobs. To be fair, some jobs have simply vanished (there aren't a lot of blacksmiths these days).

CPA will be redefined. Some tasks that have bogged down the ability of CPAs to add true value will be taken over by smart machines. Efficiency and accuracy will be improved. In fact, AI may be a driver of new services that are not even thought of today. The CPA of the not too distant future will be able to focus on true value adding services. Much less focus on compliance.

Since the ongoing development of AI is inevitable, CPAs should not focus on job elimination, but transformation of the profession. What might the implications be for training new members of the profession? Staff accountant jobs will likely change the most. Learning and the statutory requirements embedded in state laws and regulations for learning must evolve quickly.

Keep in mind that “CPA” is defined in state law. It is also quite likely that the overall regulatory framework for the profession will need to evolve. If that is that case, we

better get ahead of that because the legislative and regulatory process is so dreadfully

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Gary Bolinger, CAE, is President & CEO of the Indiana Society of CPAs.

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