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Arianna Campbell • Aug. 22, 2018

Attend any conference or peruse any publication in the accounting profession and you're sure to hear talk about the impact of artificial intelligence (AI), machine learning and other emerging technologies. These advancements present a tremendous opportunity for firms as they determine the best strategies for implementation. A key – and perhaps overlooked – consideration is how these existing and emerging technologies will impact learning and training.

Like millions of other people, we have Amazon Alexa in our home. A few months ago, our daughters were working on an “exploration project” for their second grade class project. They were tasked with choosing a habitat to research and then creating this habitat in a shoe box with written descriptions to capture what they had learned. Since our daughters are convinced that Alexa has all the answers, they decided to use this as their key resource for their project. They started asking Alexa questions about the rainforest and the Arctic, and she could tell them facts and give them definitions. However, when it was time to create their habitats and write their descriptions we helped them connect the dots from the information they had gathered from Alexa. They needed more than facts and definitions to complete their projects. Alexa gave them knowledge, but they still needed wisdom to help them apply what they had learned.

As AI continues to impact our firms, we need to remember that new staff members may have access to more knowledge about the profession and about clients than ever before. But we still need to make sure we're transferring wisdom from more

experienced professionals to the younger generation and showing them how to

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We've come a long way from the days of accountants acquiring knowledge from preparing a tax return by hand or manually recording transactions in a ledger. Those tasks are almost exclusively handled by technology and knowledge of a client's business and financial position is more likely to come from consulting a dashboard in their accounting software than reconciling accounts.

As a result, an entry-level accountant's role needs to be elevated much earlier in their careers than we've seen in the past. With the knowledge at hand, it's up to us to impact the wisdom that will allow them to help with decision making, building client relationships. Our ability to transfer that wisdom is the differentiator in client service.

Rather than focusing early training on technical skills, training in firms needs to focus on core skills, including:

- **Critical thinking.** Employees who are adept at critical thinking can consider and explore multiple perspectives and come up with alternative solutions to complex problems.
- **Cognitive flexibility.** Technology is changing the profession and the world at large at an accelerating pace. The ability to shift your thinking and adapt to new information quickly will be a differentiator in your talent.
- **Emotional intelligence.** Providing lasting value to clients requires engaging with people, winning trust and showing clients that you put their interests first.

These core skills are not as simple to teach as technical skills, but using these approaches can help you transfer wisdom in your firm:

- **Mentoring.** A well-organized mentoring system in your firm will encourage employee retention and help identify potential future leaders.

- **Reverse mentoring.** Younger generations are digital natives. They tend to have

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core skills in your firm. This will equip your people with the skills they need to be successful and keep your firm ahead of the curve.

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