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Artificial intelligence and other transformative technologies have ushered the accounting profession into an age of innovation, and the momentum of change continues to build, the chief executive of CPA.com said in a morning keynote at the Digital CPA Conference.

“While technology is enabling these changes, CPA firms must align their business strategies and skills and training to succeed,” said Erik Asgeirsson, president and CEO of CPA.com, the technology subsidiary of the American Institute of CPAs. CPA.com is uniquely positioned to help as major changes come to assurance and tax practices, just as they already have transformed client accounting services over the past decade, he said.

With the help of several panelists from leading firms and solutions companies,

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with Expensify to include a smart business card., which automatically verifies receipts, does reconciliations and allows real-time reporting

“Every dumb card creates work for you with every swipe,” said David Barrett, founder and CEO of Expensify. “A smart card is about doing all that work for you. It knows what to do after that swipe.”

Audit services

The AICPA and CPA.com, with their technology partner CaseWare and leading CPA firms, continue to build out the Dynamic Audit Solution initiative, which is developing a transformational audit methodology and a state-of-the-art technology platform to evolve the audit of the future, Asgeirsson said. On Tuesday, the AICPA and CPA.com announced an expansion of their OnPoint A&A Suite, with two new applications available now – OnPoint Collaborate and OnPoint AnalyticsAI – and a module for employee benefit plan audits coming in spring 2020.

Tax services

The do-it-yourself tax preparation market shed some three million users in the United States last year, as more filers recognized the value that CPAs and other professional preparers bring to a field of growing complexity, Asgeirsson said. For the first time this year, for example, the IRS added a question about financial interests in virtual currency to its Form 1040 Schedule 1 and stepped up enforcement efforts in this area.

To help CPAs in this category, CPA.com earlier this week announced plans to roll out a crypto asset tax tool for professionals with Lukka, a crypto asset software and data solutions provider. The alliance with Lukka stemmed from a broader examination of the impact of blockchain on the profession by CPA.com over the past 18 months, Asgeirsson said.

“We’re doing this because we feel like it’s an important category, and this is a

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