CPA

Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Chartered Professional Accountants of Canada (CPA Canada) and the American Institute of CPAs (AICPA) have partnered to produce two new white papers on the topic.

Jun. 18, 2020



With Artificial Intelligence (AI) increasingly impacting business and auditors, Chartered Professional Accountants of Canada (CPA Canada) and the American Institute of CPAs (AICPA) have partnered to produce two new white papers on the topic.

The two publications, A CPA's Introduction to AI: From Algorithms to Deep Learning, What You Need to Know and The Data-Driven Audit: How Automation and AI are Changing the Audit and the Role of the Auditor, are aimed at audit professionals and

others seeking information on how AI will evolve the role of the auditor as well as

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

A CPA's Introduction to AI is exactly that – an overview that will be a foundational resource for auditors seeking information on what AI is, how it works and what it can do. Today, AI is already at the heart of everything from machine learning and facial recognition technology to the voice-activated virtual assistant increasingly deployed in our homes. AI's future impact will affect organizations of all types and sizes around the world.

The Data-Driven Audit shows how AI will directly affect assurance engagements by taking over repetitive tasks, improving efficiency and assessing vast pools of data. However, understanding, explaining and creating value from that data will increasingly be the role of CPAs drawing on their skills, knowledge, ethics and professional judgment. The uses for AI in audit will be varied and auditors will need to consider how to best use the technology now to prepare for the future. As spreadsheets were for their professional predecessors, AI promises to be a key tool for auditors.

"Like all sophisticated technology, artificial intelligence carries great potential," said Amy Pawlicki, AICPA Vice President – Assurance and Advisory Innovation. "CPAs are already playing a key role in harnessing and maximizing AI's benefits in the public interest, and those who are knowledgeable about AI and how to get the most out of it will increasingly be in great demand."

Both papers are available free of charge on the AICPA website.

Accounting • Advisory • Artificial Intelligence • Auditing • Benefits • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us