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Twenty percent of respondents said their firm or company has warned employees against the unauthorized use of generative AI at work.

Isaac M. O'Bannon • Jun. 21, 2023



Artificial intelligence has been the focus of significant discussion within many professions, among them accounting, tax and legal. How are these professionals facing this new technology with regards to risk and benefit? What are the perils?

Thomson Reuters, a global content and technology company, has released new research on generative AI that gauged the sentiment of professionals in legal, tax, and accounting firms in the United States, United Kingdom, and Canada. The research sought to better understand how the technology is perceived and applied within the

professional services industry. The report uncovered a mix of optimism and caution

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the future of their professions.”

Amongst the professionals surveyed, the potential of generative AI is undeniably recognized; 78% of respondents believe generative AI tools such as ChatGPT can enhance legal or accounting work, with the proportion slightly higher for legal (82%) than for tax (73%). Furthermore, about half (52%) of all respondents believe that generative AI should be used for legal and tax work.

However, despite the research sharing strong feelings about generative AI's potential utility, many within the legal and tax fields are still weighing their options before adopting the technology. Only 4% of respondents are currently using generative AI in their operations, with an additional 5% planning to do so. Interestingly, tax and accounting firms are more open to the idea, with a 15% adoption or planned adoption rate.

Among those who have adopted or are planning to adopt generative AI technologies, research was the primary use case cited by respondents; about two-thirds of those in corporate legal and 80% of those in tax identified it as the most compelling use. Knowledge management, back-office functions, and question answering services were also cited as use cases of interest.

Risk perception seems to be the major stumbling block in the adoption of generative AI tools. A significant 69% of respondents expressed risk concerns, suggesting that fear may be holding back a more widespread adoption. While the potential of generative AI tools is recognized, there is an air of uncertainty, underlining the need for establishing trust, as well as furthering education and strategic planning in its implementation.

Despite concerns around the risks to privacy, security, and accuracy, very few organizations are actively taking steps to limit the use of generative AI or ChatGPT

among employees. Twenty percent of respondents said their firm or company has

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