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ACCOUNTING

Five Simple AI Strategies to Unlock More Freedom and Productivity in Your Practice

The very essence of AI is the removal of unnecessary busy work. The more of this you can do in your firm, the more you will be able to optimize productivity ...

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By Shane Westra.

Artificial Intelligence, or AI as it is regularly referred to, is undoubtedly the business buzzword of the year. This is for good reason because this technology continues to make many common business functions far more efficient than ever before, including new solutions that can help accounting firms advance their productivity and unlock more freedom for firm owners and employees.

Start with a Balanced Perspective on the Promise of AI for Your Firm

If you think the unbridled promise of AI sounds too good to be true, I want you to know that you are in good company! As someone who is deeply involved in software product development I spend the majority of my workdays identifying how best to leverage the most advanced technologies, such as AI, to deliver practice management solutions that meet and exceed the needs of users. This requires a balance of enthusiasm for what could be possible with what is actually going to deliver the most benefit with the most reliability and functionality possible.

It's from this perspective that I encourage you to look at AI tools for managing your practice. The very essence of AI is the removal of unnecessary busy work. The more of this you can do in your firm, the more you will be able to optimize productivity and gain the freedom to tackle higher level advisory or strategic planning work, or simply take a much needed break.

Ready to make this a reality for your firm? Start with these very actionable AI implementation strategies that you can use to unlock more productivity and freedom in your firm:

1. Start by looking at areas where there are a lot of repetitive tasks happening, and who is doing those tasks. Look at what types of AI automation could be implemented to reduce the time and productivity drain.
2. AI can also be used to cut the tasks that no one should actually be doing at all. Such as handling client documents (In hardcopy and in email, which is a security risk in both cases). AI can eliminate the need to do this by allowing you to provide clients with self-service portals.
3. Parsing of documents can also be eliminated using AI applications. This frees you from the “stare and compare” of documents through the use of tools offering optical character recognition (OCR) and automation.
4. Using generative content engines (such as ChatGPT) to help you create engagement letters, onboarding emails, and other simple documents is also a time

and brain-saver.

5. Natural language search options in tools will enable your team to customize the way they mine data, compile reports, and more.

While many of the strategies noted above are simple, they are very powerful when it comes to eliminating wasted time which could be better spent on higher level value-added tasks and also create additional productivity and efficiencies in your firm. Automation will also significantly reduce the chances of human error, ensuring higher accuracy and more customized data analysis.

The improved efficiency can also create quicker turnarounds and enhanced client satisfaction. With the burden of manual processes lifted, you and your team's expertise can be channeled toward providing more personalized and insightful services, ultimately elevating your firm's role as trusted advisors for businesses and individuals alike.

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Shane Westra is the chief product officer at [Canopy](#). He has 20+ years of experience leading product and R&D teams for high-profile SaaS companies such as LexisNexis, Pearson, Workfront (now part of Adobe), Shutterstock (Bynder), and nCino (SimpleNexus). Whether in Salt Lake City or Silicon Valley, Westra has consistently helped both growth-stage and mature companies define their strategic vision, build innovative products and platforms, and level-up industries with modern tools.

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