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Gail Perry • Oct. 03, 2023

botkeeper
The Future of Bookkeeping



A software company's conference is rarely complete without some announcements of improvements in the product, and Botkeeper did not fail to deliver on that front at the first (annual?!) Botkeeper conference, aptly named AI Unchained. Designed for current and would-be Botkeeper users, as well as those who just want to know more about the company and its product, Botkeeper's September conference in Boston captivated more than 200 on-site and nearly 2,000 virtual participants with plenty of advice on how to run a successful (and very AI-ish) CAS (Client Advisory Services)

practice with the help of vendor sponsors who shared their solutions as well as

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We witnessed a fascinating presentation by Ben Royce, AI expert, business development leader at Google, and all-around data evangelist wherein attendees received an informative dose of how generative-AI programs (or will we ultimately call them *entities*?) such as ChatGPT are likely catalysts for change in the accounting profession. And by catalysts for change, I'm not thinking about change like when in 2000 accounting firms started talking about "going paperless" and then 20 or so years later they are *almost* there. Generative AI is change that is around the corner. As in next week, next month, or, for the laggards out there, next year.

Botkeeper CEO and founder Enrico Palmerino used the conference main stage as his platform for making some major announcements. First, he shared the news that planning solution Jirav is now partnering with Botkeeper, and the power of Jirav's forecasting/budgeting/reporting/dashboarding/analyzing/planning/kpi-ing solution will be incorporated into the Botkeeper advanced package at no extra cost to users later this year. Jirav CEO and cofounder Martin Zych reminded us that the purpose of accounting and finance is "to connect people with data so that they can make smart decisions." It's that decision part that requires the financial mind, enhanced by a product that can help the financial pros analyze and make projections for their clients based on a business's financial activity. "We're going to go where accounting ends and finance starts," said Zych as he described the new partnership.

Following that announcement, Palmerino welcomed to the stage Tara Seppa, Google national director of startups and digital native growth, and shared the news that Botkeeper is now leveraging Google to deliver CAS insights. "Imagine a world where AI will review your clients' financials and then offer advice and recommendations to you, the trusted advisor, to review, edit, and send to your client. Not only would you be their accountant and their advisor. No, something better. You would be at the center of their financial universe."

Called Insights, the new feature will provide key advice, KPIs, summaries – all derived

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automatically and only the key discrepancies, the variances, are surfaced to you to review. Botkeeper's newest package, Infinite, is a standalone pure tech solution, marking our evolution into a company that puts tech at the forefront of everything we do." More than just a strategic move, Botkeeper refers to this as a *metamorphosis*.

"Infinite is your co-pilot," explained Palmerino. "Even as you scale, it ensures you remain agile, competitive, and always on the cutting edge, offering tools and technologies that enhance your service and allow you to make your mark. This is a holistic approach to client engagement."

New automated features of Infinite, Botkeeper's tech-only BOS (Botkeeper Operating System), include easy onboarding, an activity hub for communication, automated journal entries, automated bank reconciliations, automated month-end review, transaction manager to push transactions directly into a QuickBooks Online or Xero ledger, customizable dashboard and reporting for displaying client business insights, a document manager, a workflow tool, and a password manager. Built for the small-to medium-sized accounting firm, Infinite release date is not yet announced, but it appears beta will begin in fall 2023.

Botkeeper's AI Unchained conference was sponsored by: ADP, AICPA-CIMA, Alwyn, Avalara, BILL, Expensify, Intuit, Jirav,, Peerview Data, Ramp, Reach Reporting, Right Networks, Rippling, Snyder, TriNet, and Xero.

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