

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

implementation strategies that you can use to unlock more productivity and freedom in your firm.

Oct. 12, 2023



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

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

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

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

Shane Westra 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, Shane 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.

Artificial Intelligence

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved