

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

concerned about potential privacy, ethical or accuracy risks associated with the use of Generative AI tools.

Isaac M. O'Bannon • Mar. 28, 2024



U.S. business executives worry about potential risks from the widening use of generative artificial intelligence programs such as ChatGPT and Microsoft Copilot, but more than a quarter of them say that hasn't stopped their organizations from experimenting with the game-changing technology in many core business functions, a recent survey by AICPA & CIMA found.

Seventy-one percent of business executives said they were at least moderately concerned about potential privacy, ethical or accuracy risks associated with the use of Generative AI tools, with 42% expressing significant concern. Views on Generative

AI were solicited as part of the first-quarter [AICPA & CIMA Economic Survey](#), which

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

Some 26% of survey takers said their organizations are experimenting with the technology in key operations, while six percent said they have already implemented Gen AI tools in one or more business applications. Half of those polled, however, said they haven't begun to consider use of the tools yet.

Leading categories for test runs include sales and marketing, IT and risk management, core business operations, and finance and strategy.

Survey takers weren't asked about potential regulation in this area but were queried about the need for AI data to be "subject to some form of independent assessment, or review and assurance." Fifty-four percent said they viewed this kind of review as "significantly important" to mitigate risks, while only two percent said they viewed it as "not at all important."

"Our Future of Finance Leadership Advisory Group lists Gen AI second behind digital transformation in its ranking of top trends and issues facing CFOs," said Tom Hood, AICPA & CIMA's executive vice president for business engagement and growth.

"Managing risk and optimizing the efficiency of these tools will be core competencies going forward. We recommend that finance teams start small and ramp up strategically based on their early insights into the technology, with a strong focus on data security and intellectual property protections throughout the process."

Resources for finance teams and practitioners in this area include [AICPA & CIMA research materials](#) and a [Gen AI toolkit](#) from CPA.com, the AICPA's business and technology arm.

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