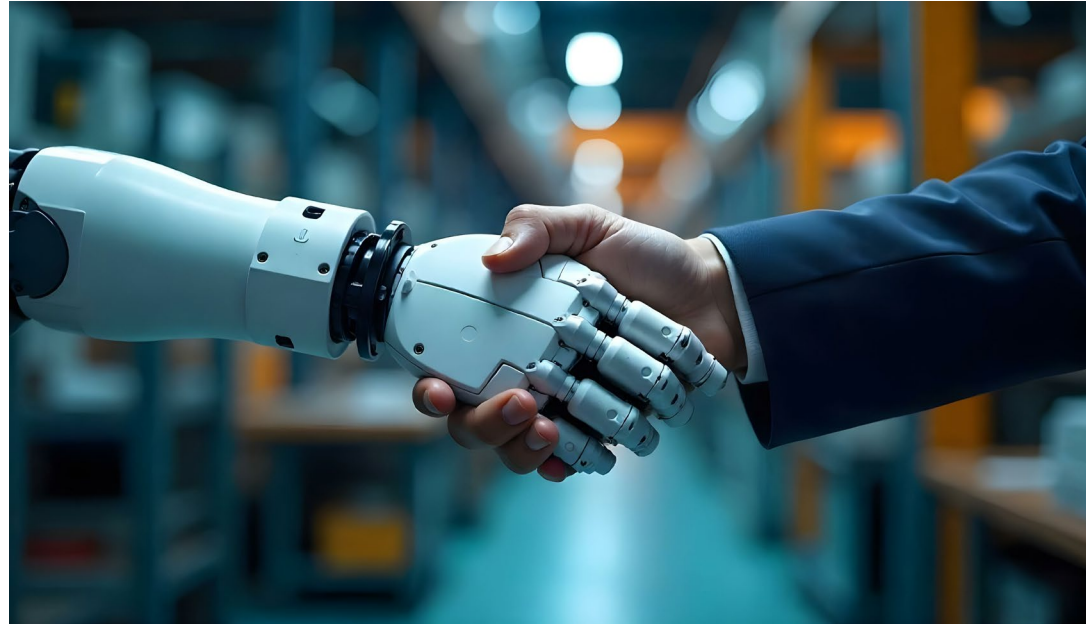


AI Revolution: The Big Picture for Financial Professionals



Presented By
John H. Higgins, CPA.CITP
Rochester, Michigan

Learning Objectives



- Understand the fundamentals of AI technology
- Recognize the potential of this powerful technology for CPAs & CFOs

John H. Higgins, CPA.CITP

Strategic Technology Advisor



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Nationally recognized thought leader, advisor, author and speaker on CPA technology

Strategic technology advisor to the profession w/ 35+ years of experience

Founded and sold two CPA technology advisory startups

Former National Mid-market Technology Partner - BDO

CPA Practice advisor Top 25 Thought Leader for the CPA profession

AICPA Business & Industry Hall of Fame Inductee

Past Chair of the Michigan Association of CPAs

Passionate advocate for the CPA profession!

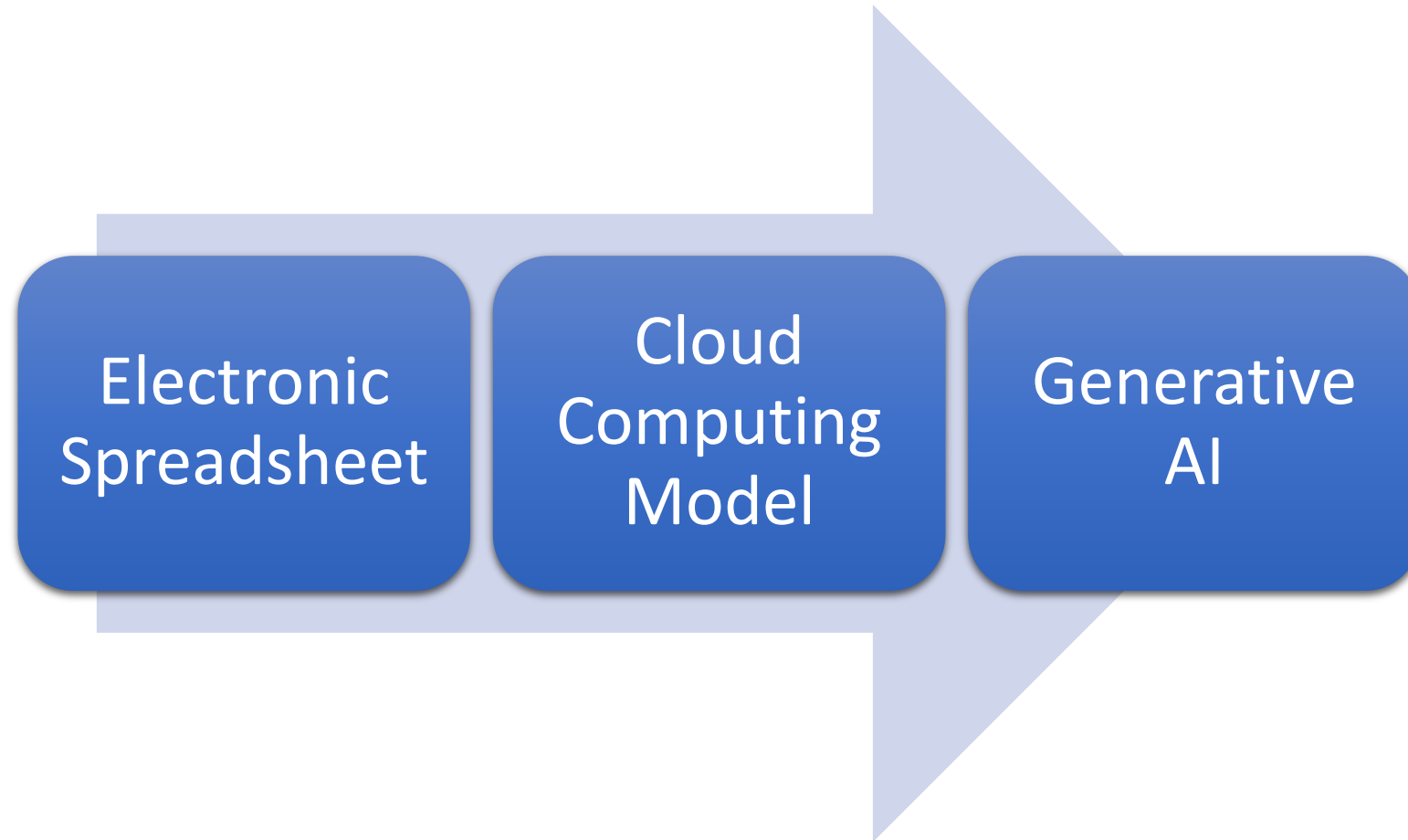
Presentation Outline

- Understanding the Impact of AI
- Generative AI and How it Works
- Using AI in Accounting / Tax / Audit / Finance
- Identifying AI Opportunities in Your Organization
- What Comes Next for AI
- Wrap-up

UNDERSTANDING THE IMPACT OF AI



The Big Three CPA Technology Revolutions



THE IMPORTANCE OF UNDERSTANDING AI



“AI will probably most likely lead to the end of the world,
but in the meantime, there will be great companies.”

Sam Altman

Co-Founder & CEO, OpenAI

“Robots will be able to do everything better than us. I am not sure exactly what to do about this. This is really the scariest problem to me.”

Elon Musk

Founder, Tesla & SpaceX

“The most important thing to know about AI, it is the first technology in history that can make decisions by itself and can create new ideas by itself.”

Yuval Noah Harari
Best Selling Author - Sapiens

Salesforce and AI

This is the first time in Salesforce's 25-year history (2025) that we are budgeting for zero increase in our software engineering team. AND we are projecting a 30% increase in productivity from our existing team!

Marc Benioff, CEO & Co-Founder
Salesforce

Google and AI

Last year (2024) 30% of Google's software development was coded by AI!

Eric Schmidt, Former Chairman and CEO
Google

Nvidia Stock Chart

NVIDIA Corp

\$125.20 ↑3,358.56% +121.58 5Y

After Hours: **\$126.49** (↑1.03%) +1.29

Closed: Jun 12, 7:59:57 PM UTC-4 · USD · NASDAQ · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



2024 explosion in
semiconductor chip orders

Apple Stock Chart

Apple Inc

\$213.07 ↑ 14.38% +26.79 1M

After Hours: \$214.20 (↑ 0.53%) +1.13

Closed: Jun 12, 7:59:56 PM UTC-4 · USD · NASDAQ · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



Apple announced
the integration of AI
into the iPhone

Oracle Stock Chart

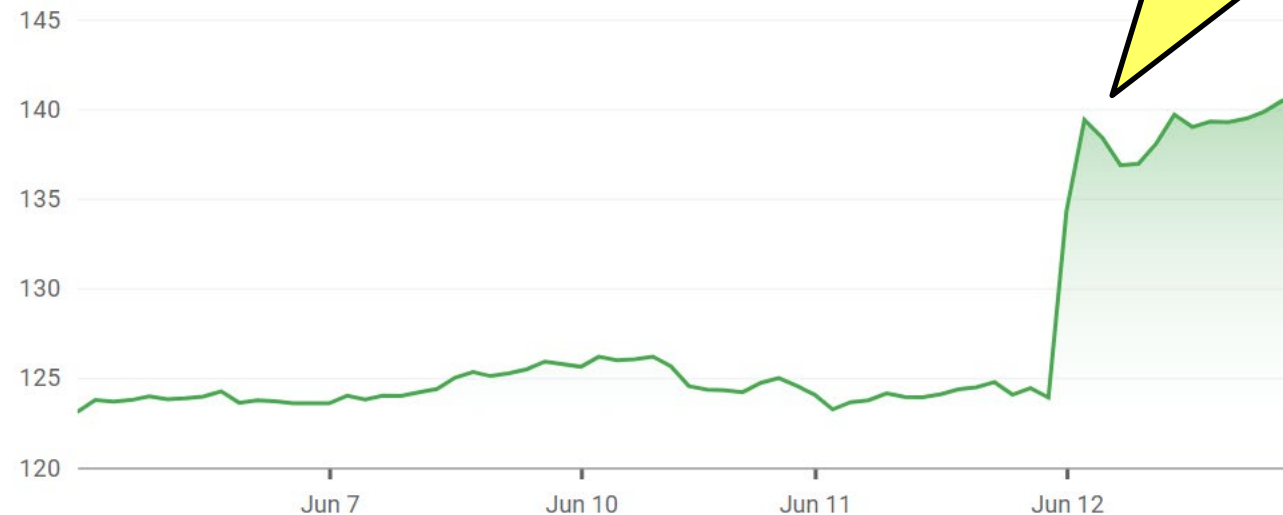
Oracle Corp

\$140.38 ↑ 14.06% +17.30 5D

After Hours: \$141.07 (↑ 0.49%) +0.69

Closed: Jun 12, 7:59:51 PM UTC-4 · USD · NYSE · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



Date Oracle announced a joint venture with OpenAI

PwC Inks Mega Deal with OpenAI

- Largest user of ChatGPT w/ 100,000 users
- First reseller of ChatGPT
- 950 of top 1,000 clients engaging with generative AI
- PwC announced in 2023 a **\$1 billion** dollar commitment to generative AI training and tools over a three-year period

AI is important!

GENERATIVE AI AND HOW IT WORKS



The Three Levels of AI Technology

Narrow AI aka Weak AI	General AI aka Strong AI	Super AI aka Artificial Super Intelligence
<ul style="list-style-type: none">• Generative AI• Only form of AI that exists today• Limited to a defined task• Chatbots• Alexa / Siri / Hey Google• ChatGPT / Gemini et al	<ul style="list-style-type: none">• AGI – Artificial General Intelligence• Exists in theory only• Can accomplish new tasks without human training• Intellectually on par with humans• Current predictions are around 2030	<ul style="list-style-type: none">• Exists in theory only• Think / reason / learn / make judgements• Cognitive abilities surpassing human beings• Understand human feelings and feel emotions• Develop own beliefs and desires• No consensus prediction on arrival timeline

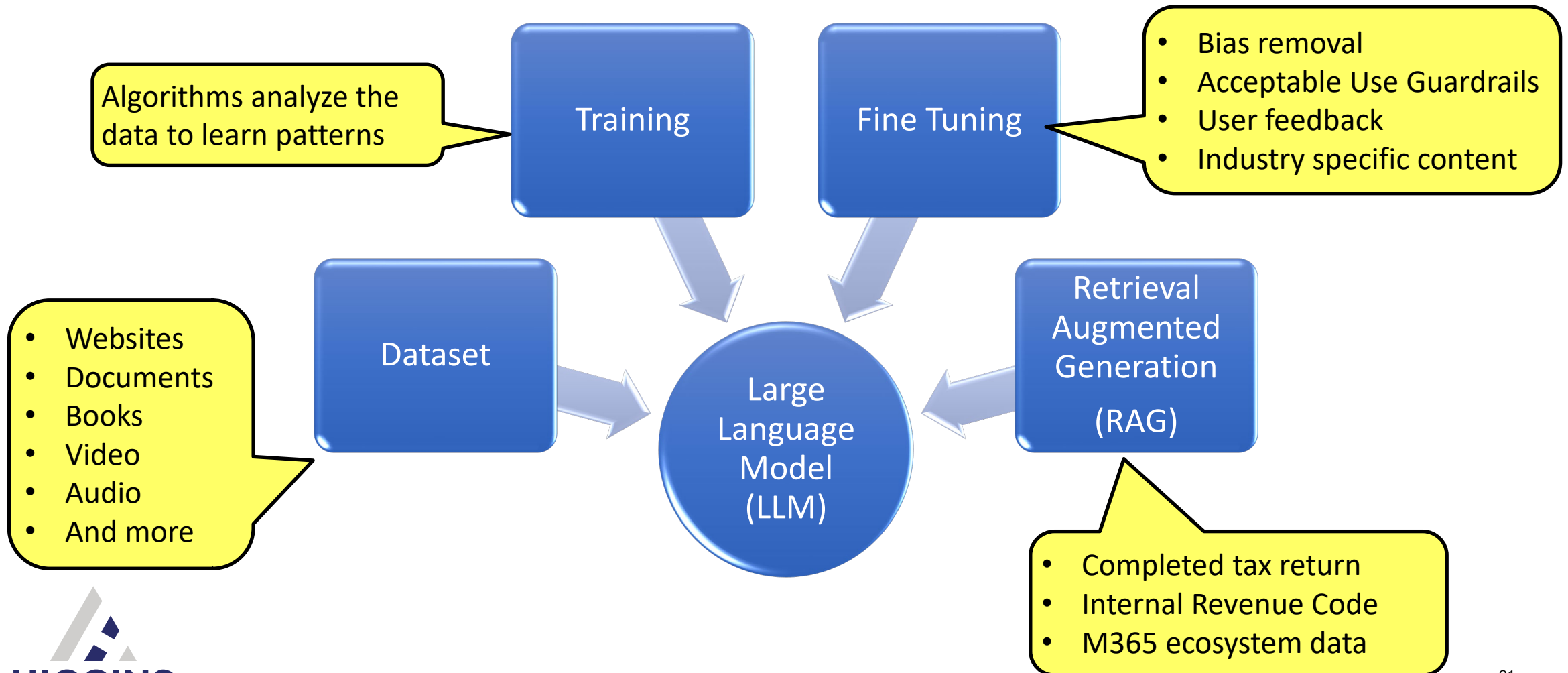
A Simple Generative AI demo

- ***Prompt:*** What is AGI?
- ***Response:*** AGI stands for Artificial General Intelligence.
- ***Prompt:*** In the context of income taxes.
- ***Response:*** In the context of *income taxes*, AGI refers to *Adjusted Gross Income*.

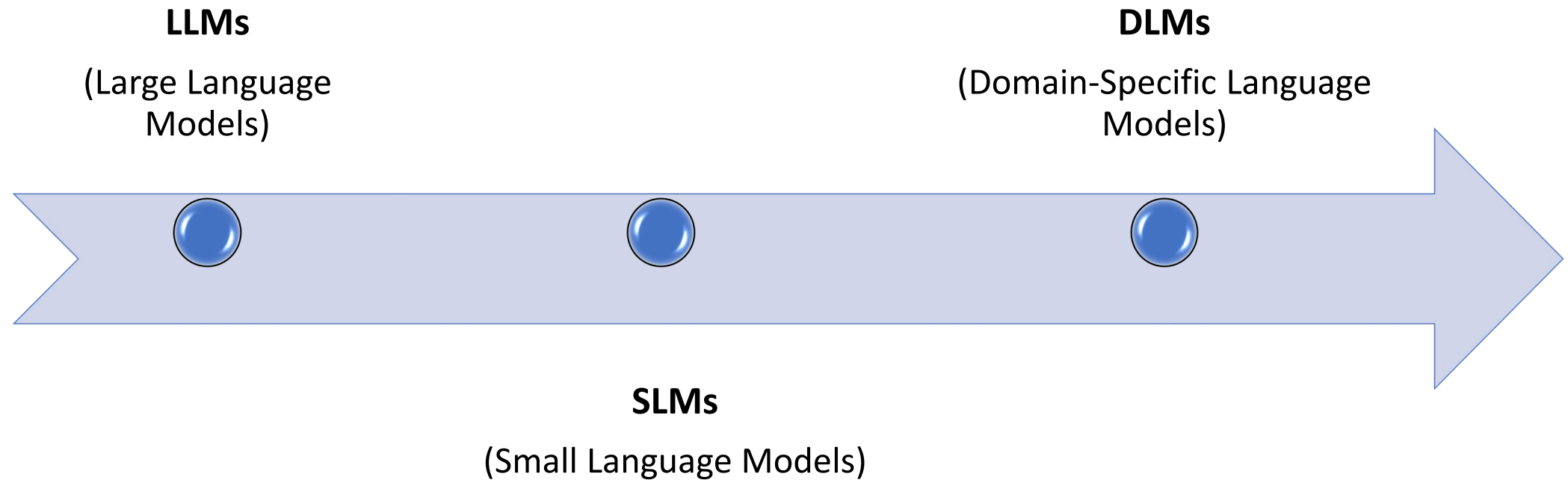


Example

Building a Large Language Model (LLM)



Evolution of Generative AI Language Models



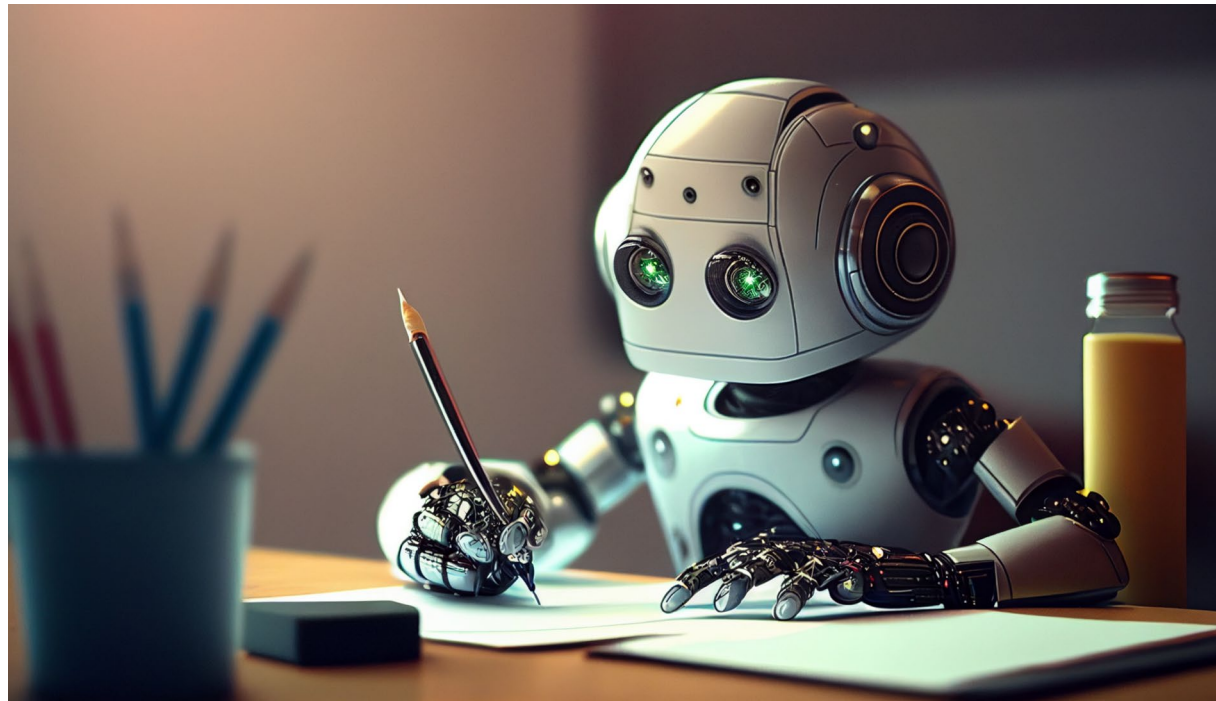
Popular Generative AI Apps

- [ChatGPT \(OpenAI\)](#)
- [Claude \(Anthropic\)](#)
- [Copilot \(Microsoft\)](#)
- [Grok \(xAI\)](#)
- [Gemini \(Google\)](#)
- [Llama \(Meta\)](#)
- [Perplexity](#)

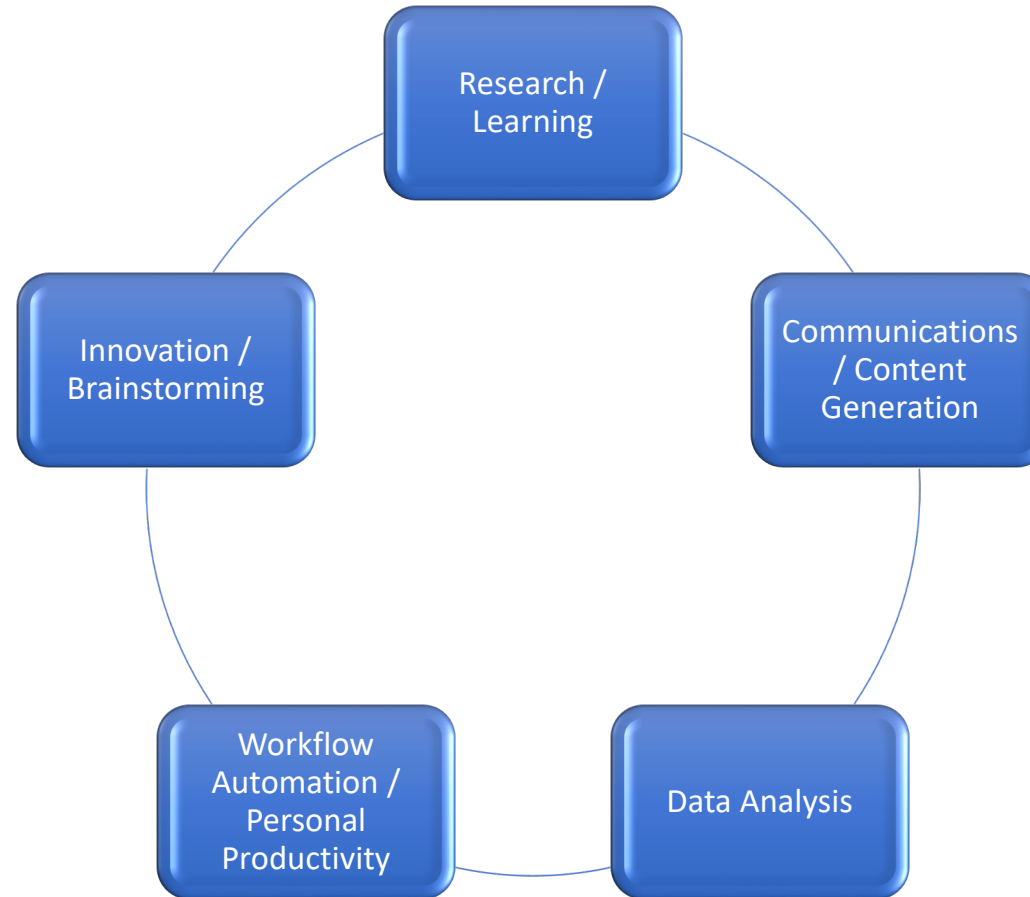
Vertical Market AI Models

- [TaxGPT](#)
- [Thomson Reuters CoCounsel](#)
- [Blue J](#)
- [Wolters Kluwer](#)
- [Caseware AiDA](#)

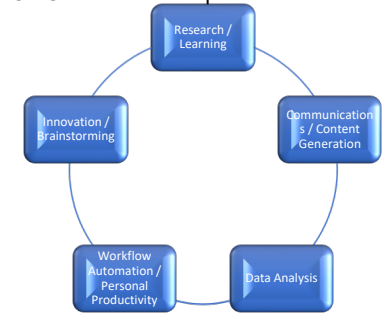
USING AI IN ACCOUNTING / TAX / AUDIT / FINANCE



Generative Applications for CPAs



Research & Learning Applications



- Accounting / Auditing / Tax research
- “Just in time” software applications training
- Rapidly develop industry knowledge
- Financial market research



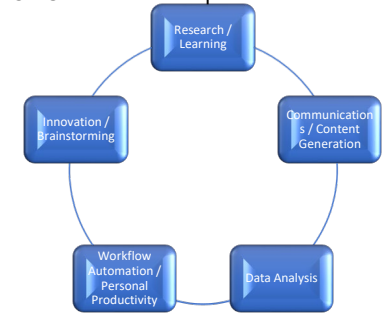
Cash Control Policy

“Just In Time” Learning / Research Example

Show me how to do...

- Explain to me the best way to structure an Excel spreadsheet that I can use it to compare the past three years of revenue, expense and profitability to perform predictive analytics on these metrics over the next 24 months.
- Provide me with a list of additional information and / or input variables that will improve the model.
- Provide a detailed explanation of how I can quantify each of the additional information and input variables suggested.
- What Excel formula should I use to forecast the revenue, expenses and profitability based on the historical data?
- Provide detailed instructions on how to create this Excel workbook

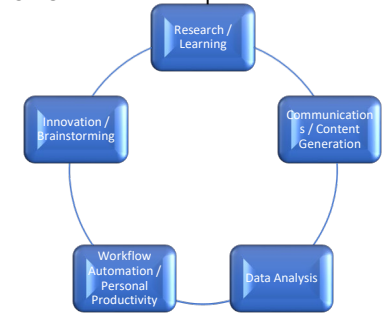
Communications & Content Generation Applications



- Explain a complex business tx to a lay person
- Generate talking points for a client meeting
- Develop a presentation of financial statements for the board of directors
- Develop an AI usage policy for your company



Data Analysis Applications



- Analyze financial reports to extract key metrics
- Analyze transaction ledgers for fraud
- Analyze contract / lease terms & conditions
- Analyze historical financial data to predict future performance
- Analyze terms of a business transaction to determine the tax implications

ChatGPT Data Analysis Prompt Example

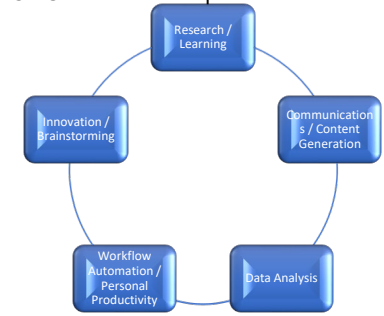
Analyze this Excel sales history file.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
	Cust#	Customer Name	Location	Region	Country	Group	Product Name	Product Category	Order date	Order Quantity	Unit Price	Total Product Cost	Sales Amount	Tax Amt	Freight	Size
1	35560	Kelli L Xu	110	Germany	Germany	Europe	Classic Vest, L	Vests	11/8/2011	1	63.5	23.749	63.5	5.08	1.5875	L
2	22760	Donald Chandra	120	United Kingdom	United Kingdom	Europe	Classic Vest, L	Vests	8/31/2011	1	63.5	23.749	63.5	5.08	1.5875	L
3	20560	Dale Shen	100	France	France	Europe	Classic Vest, L	Vests	3/17/2011	1	63.5	23.749	63.5	5.08	1.5875	L
4	44870	Preston Rodriguez	160	Northwest	United States	North America	Classic Vest, L	Vests	12/19/2010	1	63.5	23.749	63.5	5.08	1.5875	L
5	18630	Christian A Thomas	160	Northwest	United States	North America	Classic Vest, L	Vests	11/6/2010	1	63.5	23.749	63.5	5.08	1.5875	L
6	33150	Jose J Hall	130	Canada	Canada	North America	Classic Vest, L	Vests	10/22/2010	1	63.5	23.749	63.5	5.08	1.5875	L
7	21080	Darrell Goel	100	France	France	Europe	Classic Vest, M	Vests	12/5/2011	1	63.5	23.749	63.5	5.08	1.5875	M
8	43610	Nicole J Williams	160	Northwest	United States	North America	Classic Vest, M	Vests	11/7/2011	1	63.5	23.749	63.5	5.08	1.5875	M
9	24570	Erick E Gonzalez	110	Germany	Germany	Europe	Classic Vest, M	Vests	10/10/2011	1	63.5	23.749	63.5	5.08	1.5875	M
10	43910	Olivia K Cox	100	France	France	Europe	Classic Vest, M	Vests	4/8/2011	1	63.5	23.749	63.5	5.08	1.5875	M
11	40240	Marissa Price	130	Canada	Canada	North America	Classic Vest, M	Vests	3/24/2011	1	63.5	23.749	63.5	5.08	1.5875	M
12	52430	Tyler C Lewis	160	Northwest	United States	North America	Classic Vest, M	Vests	3/12/2011	1	63.5	23.749	63.5	5.08	1.5875	M
13	17460	Carrie D Ruiz	130	Canada	Canada	North America	Classic Vest, M	Vests	2/8/2011	1	63.5	23.749	63.5	5.08	1.5875	M
14	26260	Gary G Serrano	100	France	France	Europe	Classic Vest, M	Vests	1/15/2011	1	63.5	23.749	63.5	5.08	1.5875	M
15	26440	Gerald Alonso	110	Germany	Germany	Europe	Classic Vest, M	Vests	12/1/2010	1	63.5	23.749	63.5	5.08	1.5875	M
16	36020	Kenneth Rajee	120	United Kingdom	United Kingdom	Europe	Classic Vest, M	Vests	11/27/2010	1	63.5	23.749	63.5	5.08	1.5875	M
17	37880	Levi J Suri	110	Germany	Germany	Europe	Classic Vest, M	Vests	8/12/2010	1	63.5	23.749	63.5	5.08	1.5875	M
18	12830	Andrew T Wedge	130	Canada	Canada	North America	Classic Vest, M	Vests	5/2/2010	1	63.5	23.749	63.5	5.08	1.5875	M



View results in ChatGPT

Workflow / Personal Productivity Applications

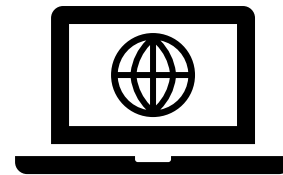


- Develop Excel macros to automate routine tasks
- Compose / reply / analyze / organize emails
- Document and summarize online meetings
- Develop custom applications to automate routine tasks

Prompt Example – Workflow Automation

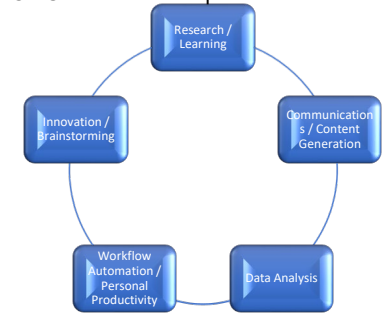
Excel Macro

Create an excel macro to print the amortization schedule through the requested payment date



View results in ChatGPT

Innovation / Brainstorming Applications



- Generate ideas to enhance / create new products or services
- Identify ways to improve customer / client relations
- Explore new markets
- Brainstorm new ways to design processes

IDENTIFYING AI OPPORTUNITIES IN YOUR ORGANIZATION



Step 1 – Form a Team

- Establish an AI project team
- Include representation across the organization
- Invest in AI tool(s) and training for the team
- Set goals / objective / timeline for the team

Step 2 – Assess Business Processes

- Identify repetitive, document-heavy, or decision-driven tasks
- Interview process leaders to identify pain points and bottlenecks
- Map use cases to AI capabilities
 - ✓ Document drafting
 - ✓ Data summarization
 - ✓ Idea generation
 - ✓ Process automation

Step 3 – Evaluate Specific Initiatives

- Time savings
- Cost reduction
- Increased accuracy
- Data availability
- User adoption

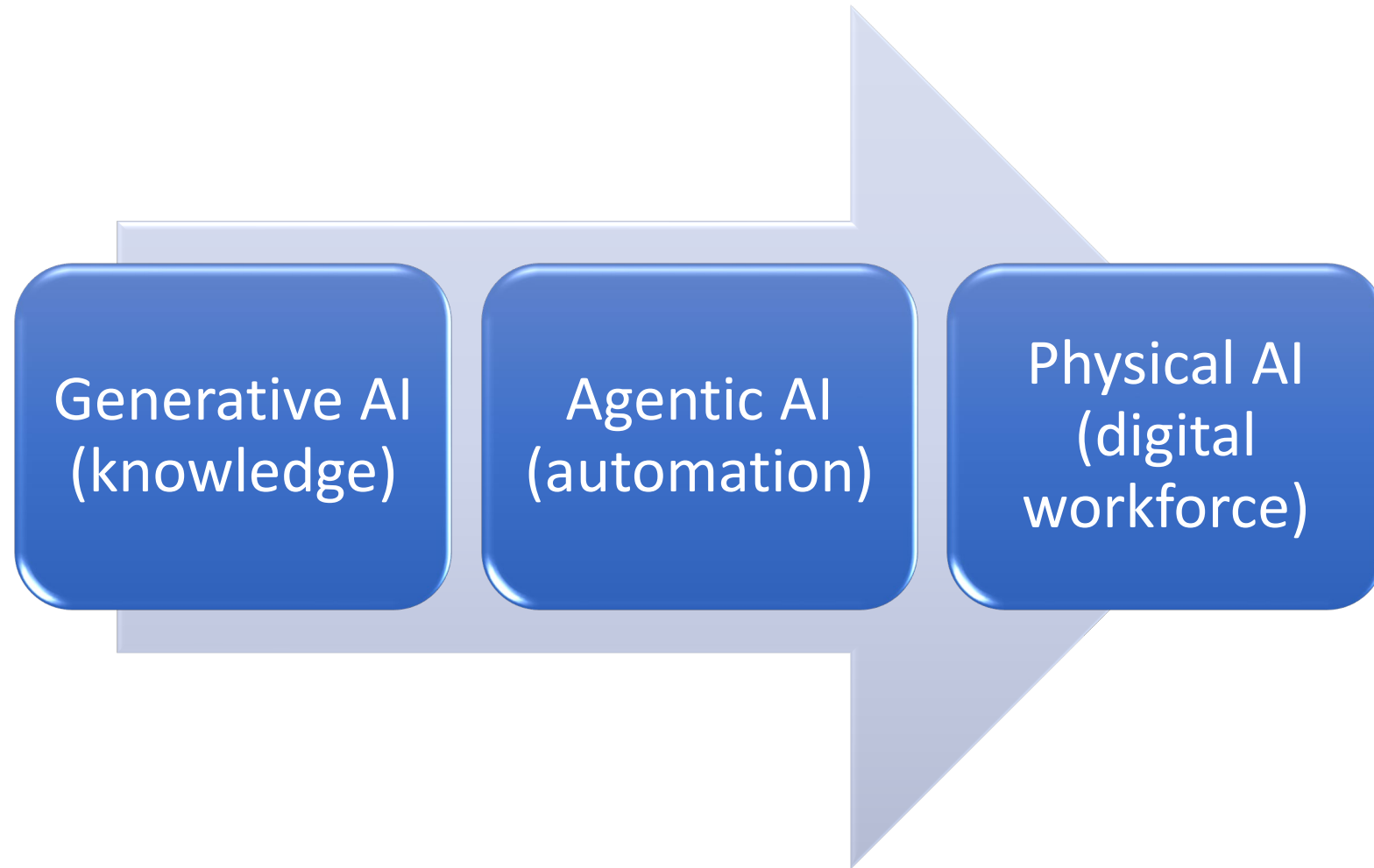
Step 4 – Get Started!

- Select and prioritize initiatives
- Procure AI tool(s)
- Obtain training
- Start with a pilot project
- Conduct ongoing assessment and evaluate

WHAT'S COMES NEXT FOR AI



AI Technology Evolution

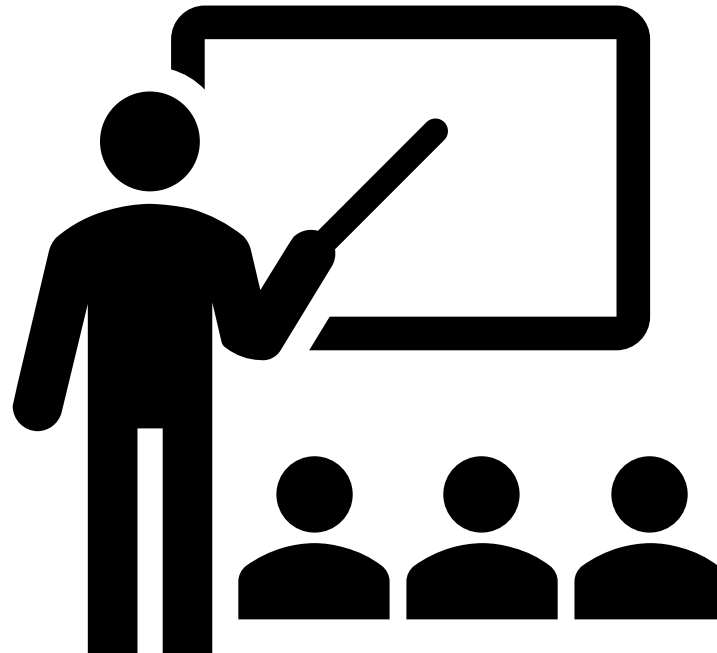


Microsoft and AI

I think the notion that business applications exist, that's probably where they'll all collapse, right in the agent era!

Satya Nadella, Chairman and CEO
Microsoft

WRAP-UP



In Summary

- AI is transforming our profession in real time
- Generative AI boosts productivity and quality
- AI education is the first order of business
- Establish an AI strategy
- Don't sit on the sideline!

Questions ?



Thank you!!!

Let's connect on LinkedIn →

