



How AI Can Transform the Client Experience

Fieldguide Strategic Series



AI's Initial Impact on Advisory and Audit Firms

Artificial intelligence (AI) is transforming the world of accounting and auditing. In just the last few months, AI has led some people to wring their collective hands over its potential downsides, but many see a great deal of positive benefits.

[According to Forbes](#), many feel that AI could improve productivity for employees and companies by 40%. And there's little doubt that AI is here to stay. The Big 4 are committing to spend over \$4 billion in AI over the next few years. And [industry analysts](#) expect accounting firms to increase their level of investment in AI by 30% per year.

When asked about the potential benefits of AI in the accounting industry, many experts can envision how AI can improve a firm's internal operations – engagement efficiency, cost reductions, and faster data analysis. Some of the most commonly cited benefits of AI in the advisory and audit industry include:

- Automation of repetitive tasks
- Scalability of data analysis
- Document review and analysis
- Fraud detection and prevention
- Compliance monitoring
- Process and engagement optimization

Driving Client Experience Is the Next Step for AI

One of the most overlooked or underestimated aspects of AI is how it affects the client experience. AI can help advisory and audit firms enhance the client experience in three key areas: communication and responsiveness, consistency, and improved analysis. When considering how to leverage AI, firms should strongly consider how to drive the client experience, so they can further differentiate themselves, attract more clients, and drive more add-on work.

AI & the Client Experience: Streamlined Communication

Communication and responsiveness are essential for building trust and rapport with clients. Clients expect timely, clear, and relevant information from their advisors and auditors. However, communication and responsiveness can be challenging for firms, especially when dealing with large volumes of data, complex regulations, and tight deadlines.

AI can help firms improve their communication and responsiveness to clients in several ways, such as:

- **Faster responsiveness to client documentation:** AI can quickly review documents to see where gaps are, allowing team members to quickly get back to clients. For example, an AI-powered document review tool can scan contracts, invoices, receipts, and other documents to identify missing information, errors, or inconsistencies, and generate requests for clarification or correction. This can save time and effort for both the firm and the client, and reduce the risk of delays or disputes.
- **Client support chatbot:** AI can respond to basic client questions, such as “What else do we need to do?” or “When will the report be ready?” using natural language processing and machine learning. A client support chatbot can provide instant and accurate answers to common queries, and direct clients to the appropriate staff member for more complex issues. This can enhance the client’s convenience and satisfaction, and free up the firm’s staff for more value-added tasks.
- **Communication when summarizing project status:** AI can help firms communicate the progress and results of their projects to clients in a concise and effective way. For example, an AI-powered summary generator can create a brief overview of the project’s objectives, scope, methodology, findings, and recommendations, using natural language generation and data visualization. This can help clients understand the value and impact of the firm’s work, and provide feedback or approval.

AI & the Client Experience: Greater Consistency

Consistency is another important factor for delivering a high-quality client experience. Clients expect consistent requests, terminology, language, and voice from their advisors and auditors, regardless of the team composition, location, or seniority. However, consistency can be difficult to achieve for firms, especially when they have multiple teams, offshore staff, or junior staff working on different aspects of the project.

AI can help firms achieve more consistency in their communication and deliverables to clients in several ways, such as:

- **More consistent requests:** AI-generation can make requests more consistent for clients. For example, an AI-powered request generator can create standardized and customized requests for clients, based on the project scope, objectives, and data sources. This can ensure that clients receive clear and coherent requests, and avoid confusion or duplication.
- **Consistency in language and voice:** AI can help firms maintain a consistent language and voice in their communication and deliverables to clients. For example, AI can check and correct the grammar, spelling, punctuation, tone, and style of the firm's written and spoken communication, using natural language understanding and natural language generation. This can enhance the professionalism and credibility of the firm, and reduce the need for manual editing or proofreading.
- **Consistent terminology across different teams:** AI can help firms use consistent terminology from different teams to clients. For example, AI can create and update a common glossary of terms and definitions for the firm, and suggest the appropriate terms to use in different contexts, using natural language processing and machine learning. This can ensure that the firm and the client are on the same page, and avoid misunderstandings or misinterpretations.



Faster Communication

1. **Faster responsiveness to client documentation**
2. **Client support chatbot**
3. **Summarizing project status**



Greater Consistency

4. **More consistent requests**
5. **Consistency in language and voice**
6. **Consistent terminology across teams**



Improved Analysis

7. **Higher quality audits**
8. **Complex analysis**
9. **Value-added recommendations**

AI & the Client Experience: Improved Analysis

Insightful analysis is the ultimate goal of advisory and audit firms, as it can provide more value and insights to clients. Clients expect high-quality audits, complex analysis, and value-added recommendations from their advisors and auditors. However, analysis can be challenging for firms, especially when they have to deal with large and diverse sets of data, complex and changing regulations, and limited time and resources.

AI can help firms perform better analysis for their clients in several ways, such as:

- **Higher quality audits:** AI can help firms elevate their quality control standards and best practices, and detect issues that might otherwise be missed by human auditors. For example, AI can analyze data from various sources, such as internal policies, permissions, and client documentation to identify anomalies, errors, fraud, or risks, using data mining, machine learning, and anomaly detection. This can improve the accuracy and reliability of the audit, and provide more assurance to the client.
- **Complex analysis:** AI can help firms analyze large and complex sets of data and provide recommendations to clients, using advanced analytics, machine learning, and natural language generation. For example, an AI-powered analysis tool can examine data from various dimensions, such as industry, market, competitors, customers, and trends, and generate insights and suggestions for the client, such as opportunities, threats, strengths, and weaknesses. This can help the client make better decisions and achieve their goals.
- **Value-added recommendations:** AI can help firms provide recommendations to clients that go beyond the scope of the project, and add more value to the client relationship. For example, an AI-powered recommendation tool can review the client's documents and data, and find ways to improve them, using natural language processing, natural language generation, and document analysis. This can help the client improve their efficiency, quality, and compliance.

Next Steps

AI is a powerful and promising technology that can help advisory and audit firms improve the client experience in many ways. By using AI solutions, firms can enhance their communication and responsiveness, consistency, and insights – providing more value and satisfaction to their clients.

In order to realize the benefits of AI, firms can follow five key steps on their AI and client experience journey:

- Assess the current state of the firm's client experience, and identify the pain points, gaps, and opportunities for improvement.
- Define the goals and objectives for AI technologies, and align them with the firm's vision, mission, and values
- Survey clients on their familiarity and expectations for AI
- Investigate and pilot potential AI solutions, and collect feedback from clients and staff.
- Communicate and educate clients and staff about AI, and how they can use them effectively and responsibly

"AI can drive value by working in partnership with workers, augmenting their work in ways that... offer insights and options that can dramatically enhance knowledge work. This can allow employees to devote more time to higher-impact tasks."

- **The Economic Potential of Generative AI**, McKinsey & Company

About us

Fieldguide Powers the Future of Trust

Built by and for practitioners, Fieldguide's AI Advisory & Audit Cloud makes it amazingly easy for clients and teams to automate the entire lifecycle of any type of engagement. Our cloud-based software helps firms take advantage of the increasing demand for audit and advisory services by addressing the challenges of scarce talent, remote collaboration, and modern client expectations.

Fieldguide provides end-to-end visibility across all engagements, streamlined collaboration with distributed clients and teams, and unparalleled staff productivity for any framework, including SOC 1 & SOC 2, HITRUST, PCI DSS, HIPAA, and many more. Instead of juggling siloed legacy tools, practitioners can rely on Fieldguide as a single source of truth, with all the capabilities that they need to run engagements from kickoff to completion. Streamlined requests, collaborative document management, intelligent framework mapping, and one-click reports are just some of the unique Fieldguide features that help firms drive greater visibility across all engagements, while delivering a first-class client experience. Top 500 firms like Wipfli, Mazars and BerryDunn trust Fieldguide to increase revenue, boost client satisfaction, and improve profits.

Fieldguide has received multiple awards from industry associations, and the company is backed by top venture capital firms, including 8VC, Y Combinator, and Floodgate.

For more information or to schedule a free product demo, visit
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