

# Unlocking AI: Shaping the Firm of the Future

Fieldguide eGuide



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# AI Is Transforming the Audit and Advisory Industry

The CPA profession is on the cusp of industry-wide, digital transformation, and every firm must embrace technologies to future-proof their audit and advisory businesses. Among technologies, Artificial Intelligence (AI) stands out as the paradigm shift that will revolutionize the way CPA firms serve clients and manage the industry's growing talent shortage. In fact, [PwC](#) has already committed \$1 billion to developing services that help clients reimagine their businesses with generative AI – signaling AI's importance in delivering professional services in the modern era.

Initially, the CPA community was skeptical of AI's promise after ChatGPT failed the CPA exam. In just a couple weeks, [ChatGPT learned and "aced" the CPA exam](#). The reality is, AI is here and it is rapidly proving impact in every major industry - including CPA firms. Facing a diminishing talent pipeline, CPA firms must embrace automation as a key part of the servicing equation. We should lean into its promise and distill which tasks are best suited for artificial intelligence, and which are best served with expert human intelligence. Humans are good at this: Historically, we have adapted to paradigm shifts in technology, elevating labor to new heights (e.g., machinery and steam engines driving the Industrial Revolution, computers and the internet driving the Information Age, and more).

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# AI Technology for Advisory Services

Advisory Services present tremendous growth opportunities for the modern CPA firm. Exciting growth means that the Advisory category is rapidly evolving, and we are seeing that winning CPA firms are embracing AI to enhance practitioner capabilities and expand service offerings. Recently, [KPMG announced](#) a major initiative to invest in generative AI to "reinvent how the firm operates," and free up capacity for strategic consulting engagements. Deloitte also launched its [Generative AI Practice](#), to realize new ways of service delivery – powered by AI.

As the Advisory Services landscape continues to evolve, AI technologies will increasingly be indispensable for enhancing practitioner work and delivering modern services experiences. However, success with AI isn't simply about whether firms adopt the technology, it's also about how they adopt AI. Firms who experience the largest benefits of AI, will go beyond simply adopting off-the-shelf AI chat bots. The unlocking strategy for Advisory firms will be in embracing Practitioner-Centric AI – AI that is purpose-built for Audit and Advisory teams.

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# Practitioner-Centric AI: The Unlocking Move for Advisory Services

At Fieldguide, we build Practitioner-Centric AI, which involves two components: Technology and Solutions. The Technology underlying a Practitioner-Centric AI has three elements:

- **Ensemble AI:** What AI researchers call AI made up of multiple technologies. Practitioner-Centric AI brings together a collection of the best technologies to build transformational AI for the Audit and Advisory profession, which includes popular large language models from companies like OpenAI, Azure and AWS, as well as smaller, tailored models and technologies, all designed around the needs of Advisory practitioners.
- **Enterprise AI:** What gives CPA firms and their clients peace of mind that privacy, security, and governance are core pillars of the solution, not after-thoughts. This means that prompts are not used to train foundation models and that all AI technologies meet enterprise-grade security and privacy standards. It also means giving firms governance and control over which models are used and which team members can perform AI actions.
- **Purpose-Built AI for Advisory Services:** Practitioner-Centric AI is purpose-built for Advisory Services teams with practice-level customization. AI must be oriented to the nature and guidelines of Advisory work and be given an understanding of a practice's unique methodologies and Advisory strategies. Automation for sophisticated services requires AI that enhances practitioner work and elevates the client's Advisory experience in ways that align to a firm's overarching strategy.

A thoughtful technology foundation results in secure, responsible, and domain-specific AI, unlocking AI Solutions purpose-built for Advisory practices. At Fieldguide, we believe these Solutions include AI for Drafting, Analyzing, and Coaching.

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# AI Solutions for Advisory Services

- **Draft:** AI for Drafting suggests drafts of tests, controls, cross-mappings, requests, and policies. It generates smart suggestions, allowing practitioners to review and customize before using. This saves valuable time and ensures accuracy while leveraging AI's capabilities to streamline the process.
- **Analyze:** AI for Analyzing reviews the quality and suitability of evidence against controls. Using AI as an assistant, practitioners can assess audit and advisory information more effectively.
- **Coach:** AI for Coaching acts as a knowledgeable companion, offering valuable insights and suggestions regarding firm methodologies, audit guidance, and task optimization. It helps practitioners leverage their expertise and boosts productivity.

These three powerful solutions will streamline processes, reduce manual effort, up-level talent, and empower staff at all levels to make faster, data-driven decisions. By embracing AI-powered tools, Advisory practices can optimize practice efficiency, deliver modernized high-value services, and position themselves for success during this paradigm shift. The future will be won by those who leverage AI to transform their firms and Advisory practices.

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# Embracing AI for the Firm of the Future

It's important to emphasize that AI does not replace human expertise, but rather, complements and amplifies the experience, judgment and situational knowledge provided by expert Advisory professionals. The CPA Firm of the Future is one that embraces and harnesses AI's potential, balanced with enhancement of the role that humans play in client services.

At Fieldguide, we believe that AI serves to complement human expertise, and catalyze elevating the CPA profession to Advisory roles. With AI technologies, firms can position themselves for success, leveraging AI as a force multiplier to optimize practice efficiency, scale and expand services, and deliver modern services experiences to clients.

## Core Elements of Fieldguide's Practitioner-Centric AI

### Drafting

Tests  
Requests  
Controls  
Cross-Mappings  
Policies

### Analyzing

Evidence Suitability  
Test Plans  
Control Quality  
Risks

### Coaching

Firm Methodologies  
Audit Guidance  
Preemptive Review  
Task Feedback

About us

# Fieldguide Powers the Future of Trust

Built by and for practitioners, Fieldguide is the category-defining and comprehensive Advisory Services Platform that 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. Leading firms like CLA, 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.

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