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# Building Your AI Roadmap

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*Bill Gates, Elon Musk and Mark Zuckerberg meeting in Washington to discuss future AI regulations*

AI In Accounting And Bookkeeping: Braving The New Digital Frontier

IBM Takes the Reins of Enterprise AI with Watsonx

Salesforce links with Databricks, Snowflake to build stronger enterprise data foundations

Meta is making an AI stronger than GPT-4

Federal government issues new rules for public servants using AI

20 AI Tools To Supercharge Your Business And Productivity

# [Just some] of *this week's* AI Headlines

*09/11/23*

Here's what Intuit Assist can do for you

*Tesla's Stock Rises as Analyst Upgrades It on AI Potential*

*Windows 11 might steal a popular macOS feature and feed it with AI*

Even TurboTax is adding an AI tool.

Python Profiler Links to AI to Improve Code

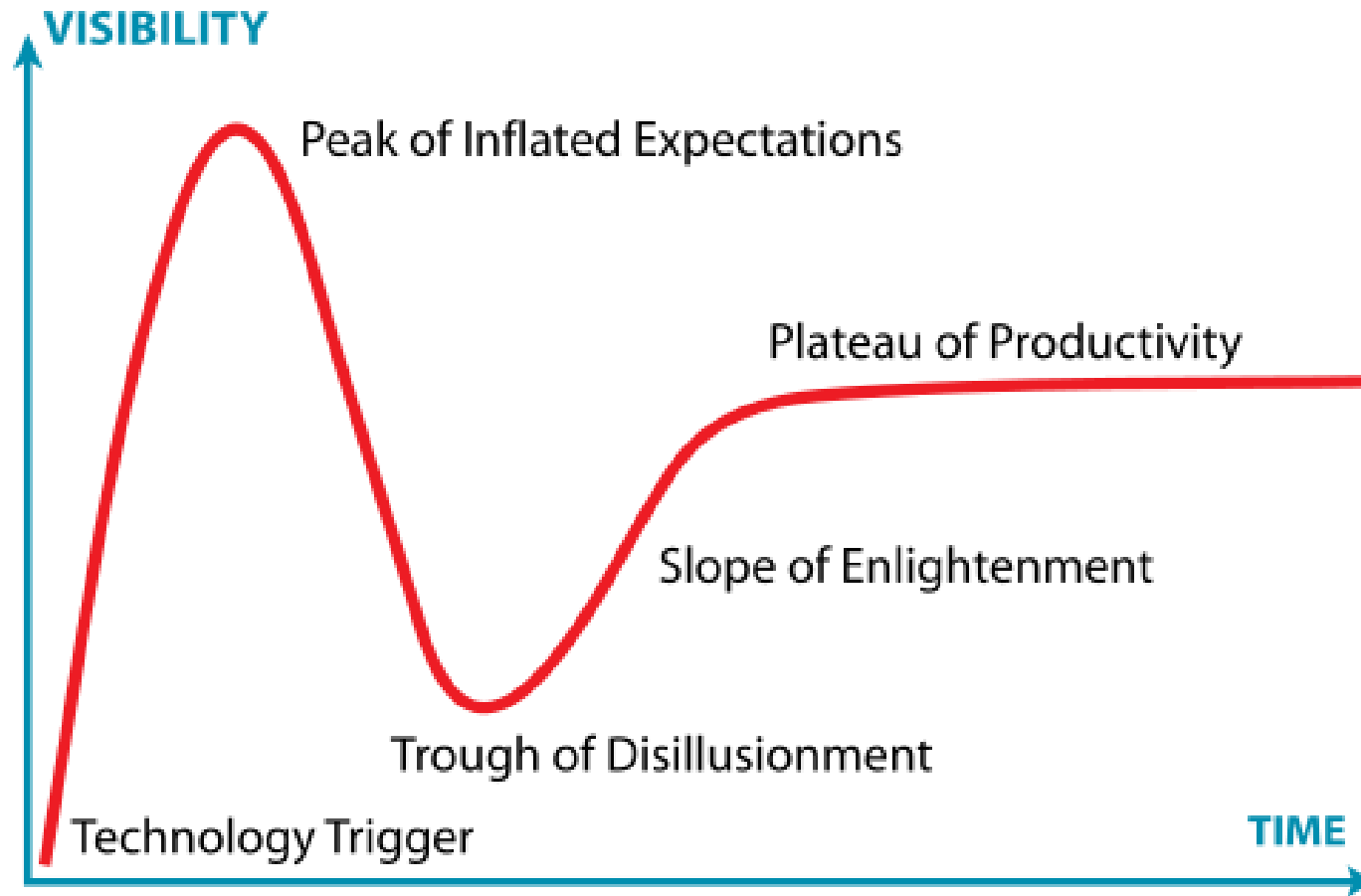AI infrastructure will be the backbone of U.S. business in 10-years

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We have reached the tipping point for mass market adoption…

AI is now available to developers as an off-the-shelf plugin, at an extremely low cost

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AI use and adoption isn't just growing.

It's *accelerating*.

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# We're not even at peak hype yet

Gartner's Hype Cycle

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**Implementing AI is not a once-and-done activity.**

**This will be an ongoing, iterative process for the foreseeable future.**

**Get used to it.**

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What can I do to prepare my firm?

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"AI won't replace accountants, but accountants who use AI will replace accountants who don't."

*Paul Roetzer, Marketing AI Institute*

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**The impact of AI is complex, and we're still learning.**

**Understand that this is a change management imperative that needs to happen at an individual level as well as the organization level.**

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Because of the scope of AI *(as a potential plugin to every single piece of software you use)* you will need to embrace AI.

You need more than a project, or a short-term plan. You need a multi-year roadmap to guide you into the future.

# What Your AI Roadmap Needs to Include:

Firm Policies on AI, Data Governance, Privacy, Security

Project list

Staff Training

Client Communications

Tech Roadmap

Controls

Knowledge & Skills Development

Risk & Compliance Monitoring

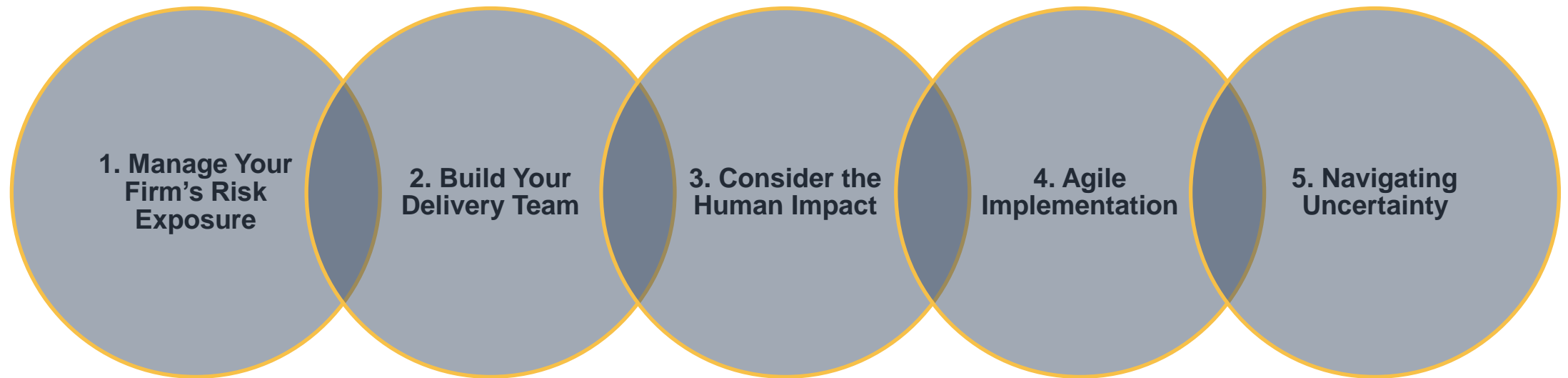Integration

Benchmarking
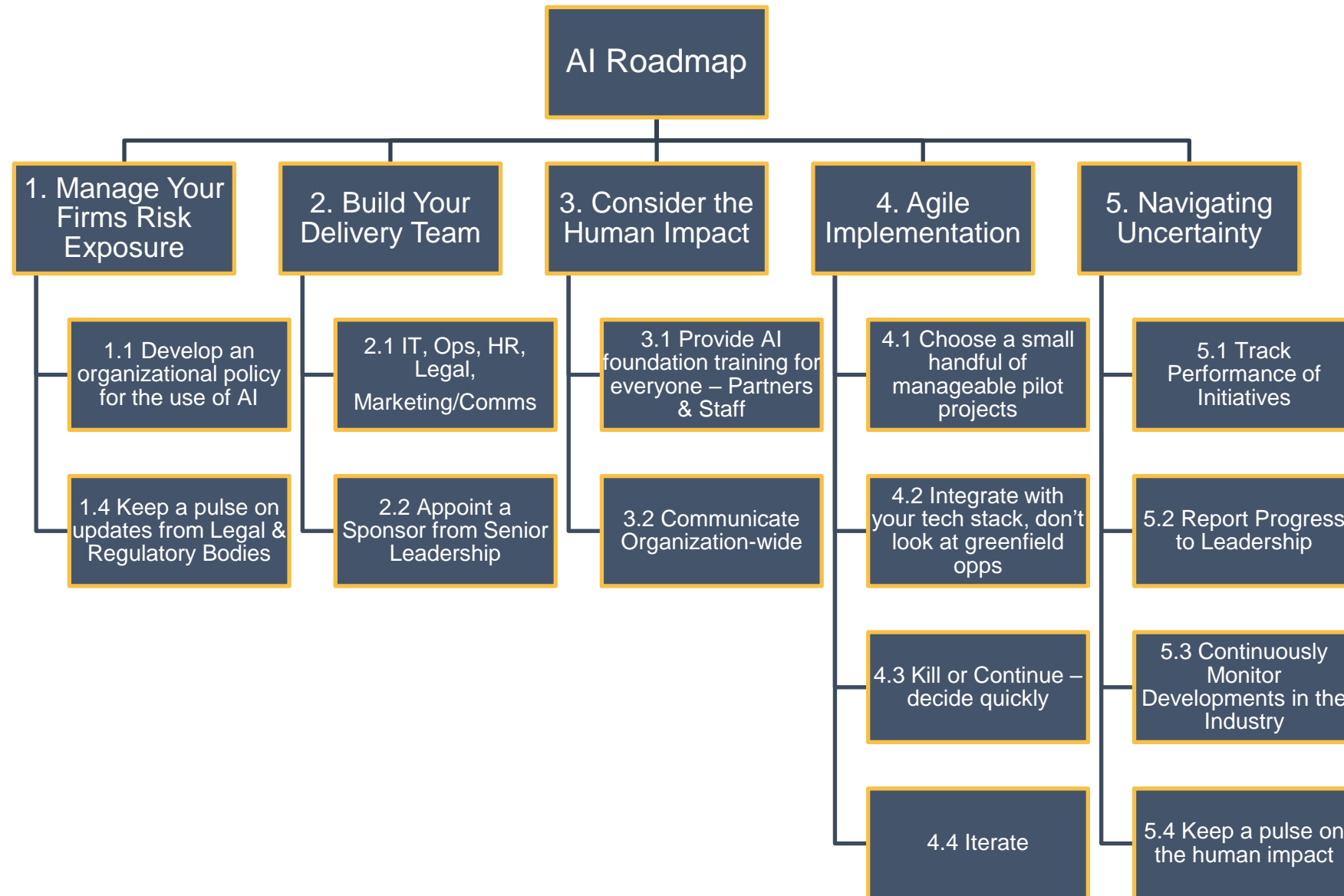
Identifying Use Cases

Reporting

Vendor Assessment

Defining Problem Statements

# What should be included in the scope of your AI roadmap?

# Themes for AI Change Management

**1. Manage Your Firm's Risk Exposure**

**2. Build Your Delivery Team**

**3. Consider the Human Impact**

**4. Agile Implementation**

**5. Navigating Uncertainty**

# Setting Your Firm Up For Success

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**AI Roadmap**

## 1. Manage Your Firms Risk Exposure

- 1.1 Develop an organizational policy for the use of AI
- 1.4 Keep a pulse on updates from Legal & Regulatory Bodies

## 2. Build Your Delivery Team

- 2.1 IT, Ops, HR, Legal, Marketing/Comms
- 2.2 Appoint a Sponsor from Senior Leadership

## 3. Consider the Human Impact

- 3.1 Provide AI foundation training for everyone – Partners & Staff
- 3.2 Communicate Organization-wide

## 4. Agile Implementation

- 4.1 Choose a small handful of manageable pilot projects
- 4.2 Integrate with your tech stack, don't look at greenfield opps
- 4.3 Kill or Continue – decide quickly
- 4.4 Iterate

## 5. Navigating Uncertainty

- 5.1 Track Performance of Initiatives
- 5.2 Report Progress to Leadership
- 5.3 Continuously Monitor Developments in the Industry
- 5.4 Keep a pulse on the human impact

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# 1. Manage Your Firm's Risk Exposure

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# Organizational Policy for AI Use

**Review your firm's social media, IT usage, and data privacy policies.**

**If you don't already have one, develop an organizational policy for the use of AI, specifically generative AI.**

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# Sample AI Policy Outline

I. Introduction
A. Purpose of the policy
B. Scope of the policy
C. Definitions of artificial intelligence, generative AI, and large language models

II. Intellectual Property
A. Ownership of intellectual property created by AI
B. Protecting client and company IP in AI applications
C. Licensing and use of third-party AI software

III. Social Media
A. Use of AI in social media management
B. Ensuring accuracy and ethical content generation
C. Monitoring and review of AI-generated content
D. Guidelines for employees

IV. Client Data
A. Data privacy and protection in AI applications
B. Secure storage and handling of client data
C. Client consent for AI-based services
D. Guidelines for employees

V. Company Data
A. AI-driven data analysis and decision-making
B. Protecting company data in AI applications
C. Monitoring and controlling access to company data
D. Guidelines for employees

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# 2. Build Your Delivery Team

# Build Your Delivery Team

| | AI Delivery Team |
|---|---|
| ☑ | **Select an Executive Sponsor** – ideally should be the Managing Partner or COO to send the message that this is more than just an IT initiative |
| ☑ | **Department heads or leads that need to be involved** – IT, HR, Legal, Marketing & Comms, Ops |
| ? | Depending on your organization, consider whether a program charter would be beneficial |

# 3. Consider the Human Impact

# Consider the Human Impact

| Treat AI as an organization-wide change management imperative |
| --- |
| Use professional change management principles (e.g. Prosci ADKAR model) |
| Maintain a focus on how the organization, employees/partners, and customers all benefit from adopting AI |
| Communicate regularly but be transparent to:<br>1) Address fear, and<br>2) Manage expectations |

# Apply change management principles

| Step | Description |
|------|-------------|
| **Awareness** | Create awareness of the business reasons for change |
| **Create excitement** | Create the excitement for individuals to want to engage and participate in the change |
| **Knowledge** | Build foundational knowledge for everyone to overcome fear or misinformation |
| **Skills** | Help those involved or impacted to build their skills |
| **Reinforcement** | Reinforce messages, reinforce goals and outcomes, don't let this become the next flavour of the month |

*The Prosci ADKAR model adapts well to serve this purpose*

# Align with your firm's culture

| If your firm culture is: | Then position AI as: |
| --- | --- |
| Mission-driven, value-based, people-focused | Connecting to organizational philosophy Invite collaboration, communicate consistently |
| Process-oriented | People-oriented to drive results efficiently and quickly |
| Risk-averse | Risk reducer |
| Focused on cost | ROI improver for projects |
| Evolving | Approach to encourage key results |

# Build Awareness

| | |
|---|---|
| ☑ | Use senior leaders to deliver messages about what the organization is doing. Answer the questions 1) "Why are we doing this?"; 2) "Why are we doing this now?"; and 3) "What is the risk of not acting?" |
| ☑ | Use people managers to communicate and address personal impacts, particularly, "WIIFM? What's in it for me?" |
| ☑ | Prep senior leaders and people managers with a comms kit – key messages, schedule |
| ☑ | Repeat the message 5 to 7 times at least, through different formats and mediums |
| ☑ | Create opportunities for two-way dialogue |

# Pulling it Together

| Question to Ask Yourself | Your Answers |
|---|---|
| What type of culture do you have? How should you tailor your approach based on it? | |
| Can you think of potential use cases and quick win opportunities? | |
| Which partners and individuals could be champions and supporters of AI? | |
| Which departments / groups / strategies will be most receptive? Which will be least? | |
| Who should be the executive sponsor? | |
| What opportunities do you have to incorporate AI into your training & development? How about organization-wide comms? | |

# 4. Agile Implementation

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# Quick-win Pilot Projects

**For most organizations, the best way to get started with AI will be quick-win pilot projects.**

- Clearly defined

- Limited scope – low cost, low risk

- Easier to measure benefits – time savings, speed of execution, cost

# Implement quickly using an agile approach

| Selecting Pilot Initiatives |
| --- |
| 1.  Identify use cases |
| 2. Evaluate / score use cases for pilot initiatives |
| 3. Select a small handful of pilot initiatives for implementation |
| 4. Implement quickly |
| 5. Report and share results – good and bad – with the organization |
| 6. Decide quickly and move on |

# How to Identify Use Cases

**Brainstorm a list of potential use cases**

- Are they data driven?

- Are they repetitive?

- Do the benefits align with your business plan objectives?

**Write a quick problem statement**

- Describe the problem you're trying to solve for

- Do you expect an improvement in efficiency (i.e. time and money saved) or performance (i.e. better results)? And if so, by how much?

# Evaluate Your Entire Firm Tech Stack for Opportunities

## Admin
- ERP
- Practice Management
- Proposals & Contracts
- Hosting, Storage & Backup
- Internal Communications
- Meeting Scheduling
- Office Suite
- Recruiting
- Human Capital Management
- Time Tracking
- Workflow Automation

## Audit, Production, Tax
- Audit Research
- Audit Software
- Core Accounting GL Software
- Accounting Add-ons
- Bill Pay
- Expense Management
- Forecasting & Budgeting
- Benchmarking
- Invoicing
- Revenue Recognition
- Payroll
- Tax Prep
- Sales Tax Compliance

## Marketing, Customer Service
- CRM / Customer Database
- Business Intelligence & Analytics
- Website
- Email Automation
- Social Media
- Content Development
- Design & Development
- Customer Research
- Customer Satisfaction

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# Top Firm Use Cases in the Near Term

*Off-the-shelf solutions available for implementation:*

- Analytics - Intelligent automation of existing spreadsheets

- Research – Tax Research

- Marketing Content Development – topic research, draft copy

- Website SEO – technical/onsite SEO

- Recruiting – ATS

- Admin – calendar / scheduling, time tracking, expense management

- Social Media management

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# Top Firm Marketing Use Cases

- Analytics & Market Research

- Design

- Design Testing

- Content Development – topic research, draft copy, NOT FINAL VERSIONS!

- Rich media – enhancing images, video, audio

- SEO – technical/onsite SEO

- Customer Service

- Sales enablement

# Selecting Use Cases for Pilots

- Review your goals

- Score each idea based on alignment to business objectives, expected benefits (VALUE), and ease of implementation (ability)

- Prioritize your top 3

| Piloting AI Workbook | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 5Ps | Category | Task / Use Case | Interval | Est. Hours Per Month | Existing Tech | Est. Monthly Cost | Build or Buy? | VALUE to Intelligently Automate | ABILITY to Intelligently Automate |
| Planning | Email | Cleanse and analyze contact databases. | | N/A | N/A | | | 2 | 5 |
| Personalization | Email | Create smart newsletters personalized on a one-to-one basis. | Monthly | 30 | MailChimp | $200 | 20 | 5 | 5 |
| Promotion | Email | Customize email nurturing workflows and content. | Weekly | 20 | HubSpot | $1,000 | | 4 | 3 |
| Promotion | Email | Improve email deliverability. | | N/A | N/A | | | 3 | 4 |
| Personalization | Email | Optimize email send time at an individual recipient level. | | N/A | N/A | | | 3 | 5 |
| Planning | Email | Segment contact databases and create cohort groups. | Monthly | 5 | HubSpot | $250 | | 3 | 4 |
| Production | Email | Write email subject lines. | Weekly | 4 | | | | 3 | 3 |

# 5. Navigating Uncertainty

# Navigating Uncertainty

| Course Correction Principles & Tips |
|---|
| Don't commit to the long-term (monthly payment plans only at this time) |
| Make sure you implement / onboard properly – spend the time to train and understand the tech, but move quickly (<30 days for implementation) |
| Measure progress – be honest about results over 90 days |
| Complete a debrief/lessons learned with stakeholders involved – be transparent, decide to continue or cancel, use failures as learning experiences |
| Monitor the external environment regularly – keep abreast of industry changes (Tech, Legal/Regulatory, Competitors) |
| Get regular feedback from your people leaders, monitor the impact to your staff and partners |
| Don't be afraid to adjust plans |

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What about me?
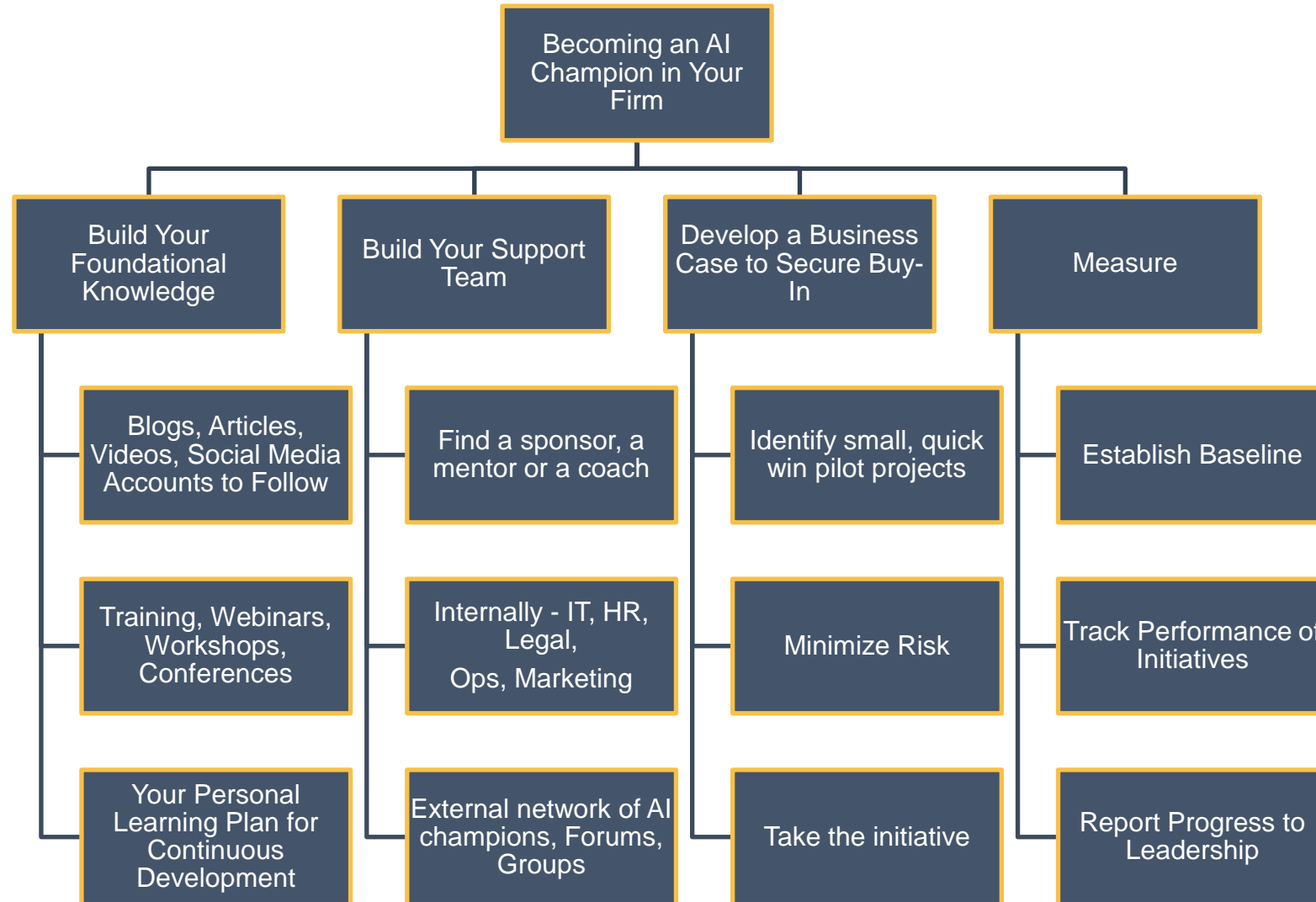
Am I going to be replaced by AI?

# How **<u>Not</u>** to Be Replaced by AI

As powerful as AI is – or has the potential to be – it still has limitations.

AI still needs knowledgeable experts to guide it. To write the prompts, to connect the tools, to understand how to apply the technology to solve problems. It still needs training and direction, and that comes from the "wisdom" of experts.

Remember AI is a tool. Don't be the tool, be the carpenter.

# Build Your Own Personal AI Roadmap

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Becoming an AI Champion in Your Firm
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**Build Your Foundational Knowledge**
- Blogs, Articles, Videos, Social Media Accounts to Follow
- Training, Webinars, Workshops, Conferences
- Your Personal Learning Plan for Continuous Development

**Build Your Support Team**
- Find a sponsor, a mentor or a coach
- Internally - IT, HR, Legal, Ops, Marketing
- External network of AI champions, Forums, Groups

**Develop a Business Case to Secure Buy-In**
- Identify small, quick win pilot projects
- Minimize Risk
- Take the initiative

**Measure**
- Establish Baseline
- Track Performance of Initiatives
- Report Progress to Leadership

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# What Questions Do You Have?

For a copy of this presentation for your firm, access to our guides/cheat sheets, or for any questions feel free to reach out to me directly at *apoorv@fixyr.com* and mention "LEA Global"

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25+ years of accounting/financial industry experience in:

- Marketing – Strategy, Product development, Market research
- Member Board of Directors, The Association for Accounting Marketing (AAM)
- Developed an AI-powered app for the accounting industry way back in 2021
- Teach courses and workshops on marketing, strategy, product, AI for accounting and advisory firms

**How we work with accounting firms on AI:**

- Strategic planning workshops
- Training
- AI-powered SEO (getting fantastic results for local SEO)
- Coaching/Mentoring marketing staff
- More information at https://fixyr.com/ai