

TRANSFORMATION & GROWTH

Through Uncertainty

Carla McCall, CPA, CGMA

Vice Chair, Association of International Certified
Professional Accountants
Managing Partner, AAFCPAs



Accelerate & Lead

1



Who am I...

<https://www.linkedin.com/in/carlamccallaaf/>

2

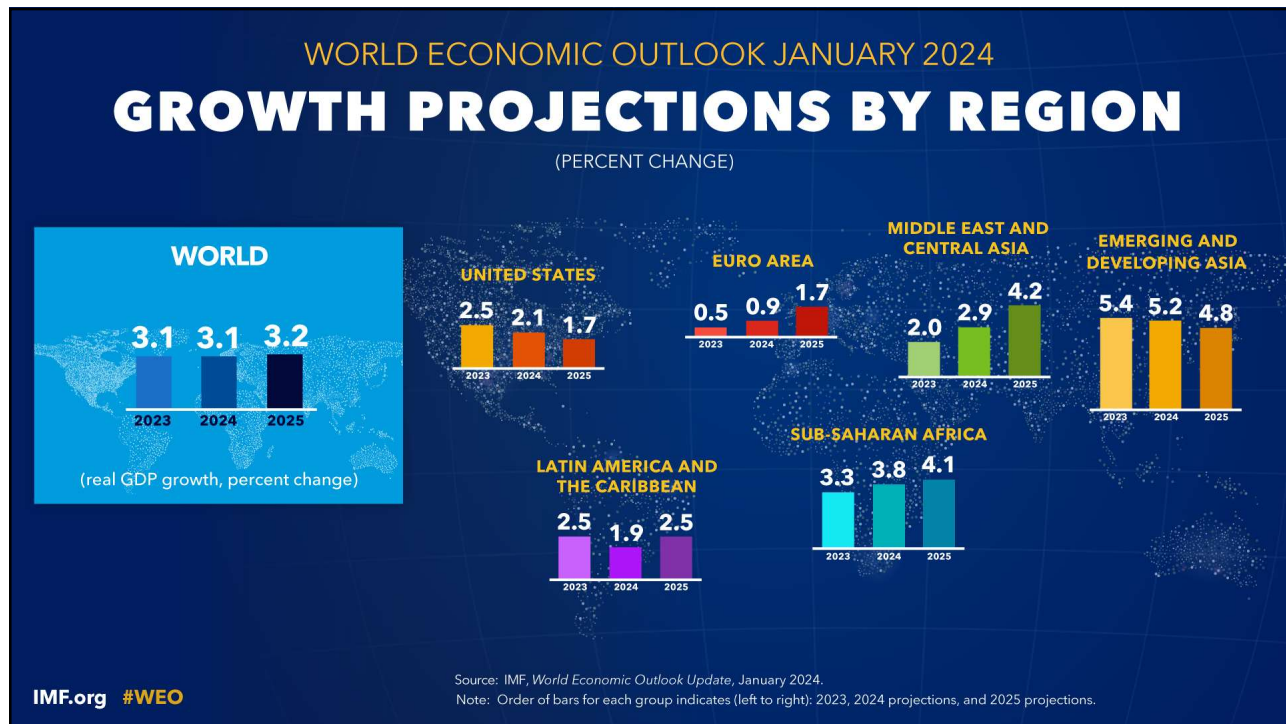


3

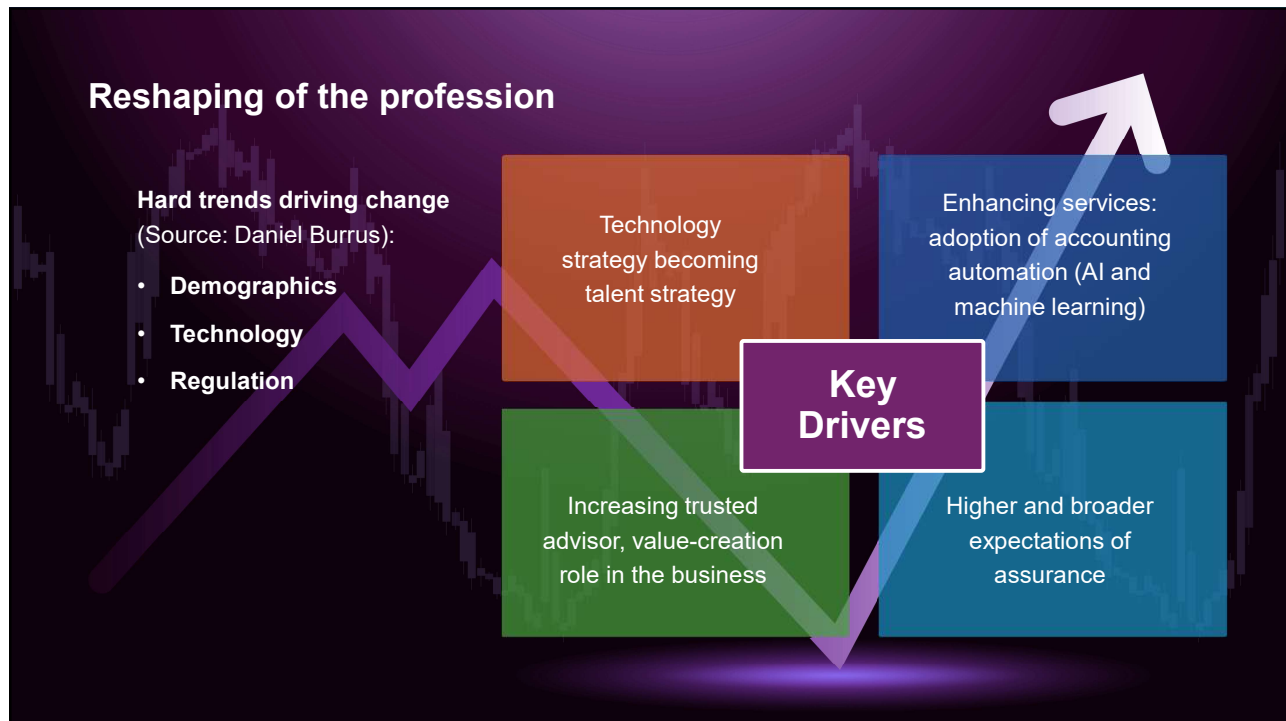
Unpredictable landscape

- U.S. & Global elections
- U.S. & Global economics
- Geo-political unrest
 - Middle East conflict
 - U.S. – China relations
 - Russia – NATO tensions
- Cyber attacks
- ESG

4



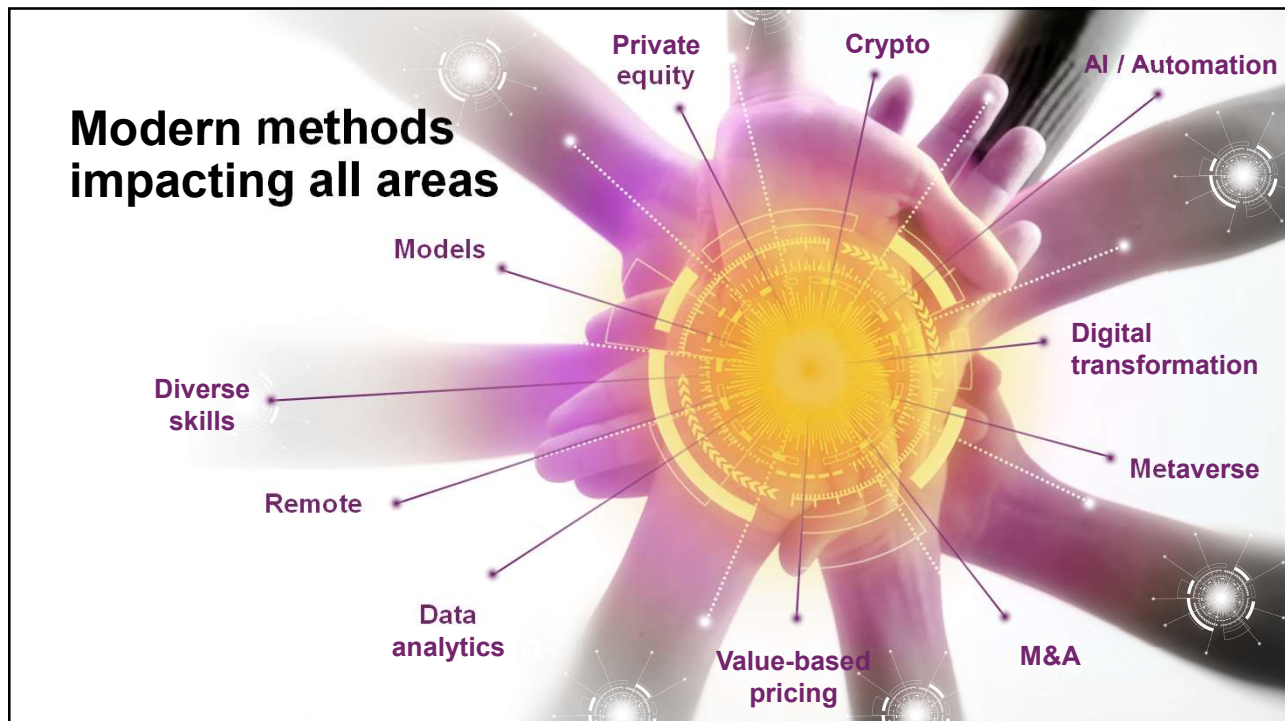
5



6



7



8

The profession's DNA for success:

Core values:

- Continuing education and lifelong learning
- Competence
- Integrity
- Attuned to broad business issues
- Objectivity

Core competencies:

- Communication and leadership skills
- Strategic and critical thinking skills
- Focus on the customer: client and market
- Interpretation of converging information
- Technologically adept

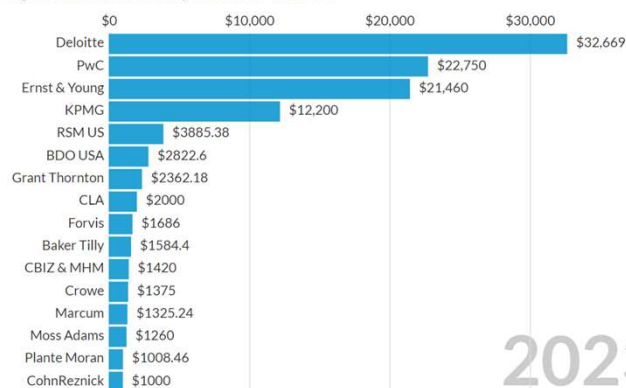
9

Rise of billion-dollar firms

accounting**TODAY**

Heading beyond a billion

The largest firms in the country from 1997 on, in \$M



2020 – 2023:
of billion-dollar
CPA firms doubled

Source: Accounting Today

2023

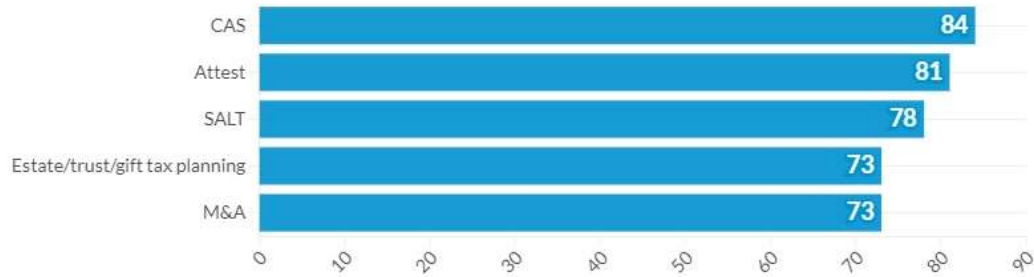
10

Service Line Growth Breakdown

11

CAS in the lead

■ % of Top 100 Firms reporting growth in this service area



Source: Accounting Today Top 100 Firms

11

DAS solution journey

2018–19

2020–21

2022–23

2024

DAS formation

- Bold strategy/vision
- Firm consortium established
- Technology partner selected
- Development team hired

DAS execution

- Roadmap created
- Agile sprints initiated
- Stakeholder groups established
- OnPoint Solutions released

DAS initial releases

- DAS development & end to end solution released
- Methodology including initial industries available
- Change management and early adoption
- Product training developed

DAS commercial release

- Commercially available suite of tools
- Expanded industry content library
- DAS ecosystem advancing
- Broader market adoption

12

Top issues facing corporate finance & accounting teams

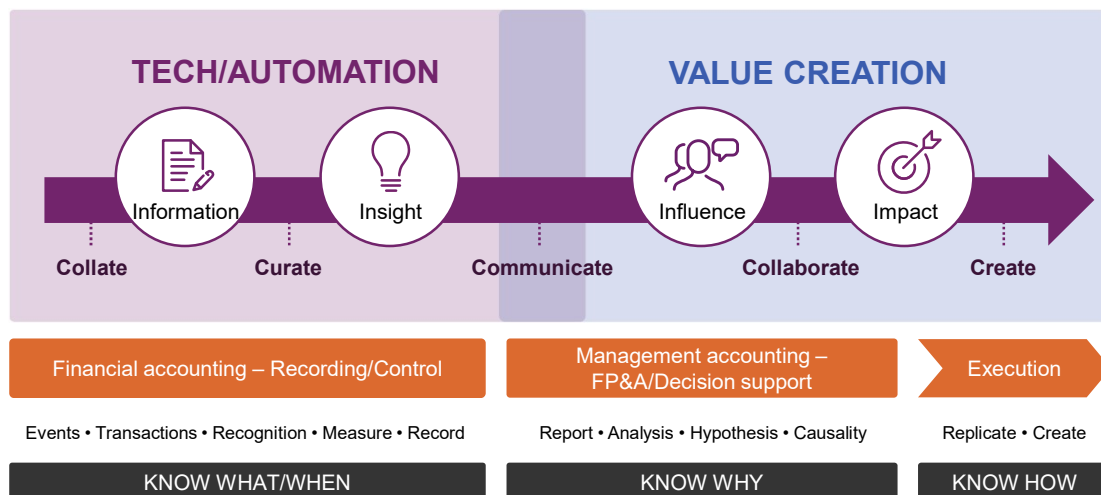


1. Digital Transformation
2. Gen AI & AI
3. Need for New Skills
4. Finding & Retaining Talent
5. Maintaining Culture in Hybrid Environment

Source: Future of Finance Leadership Summit – December 2023

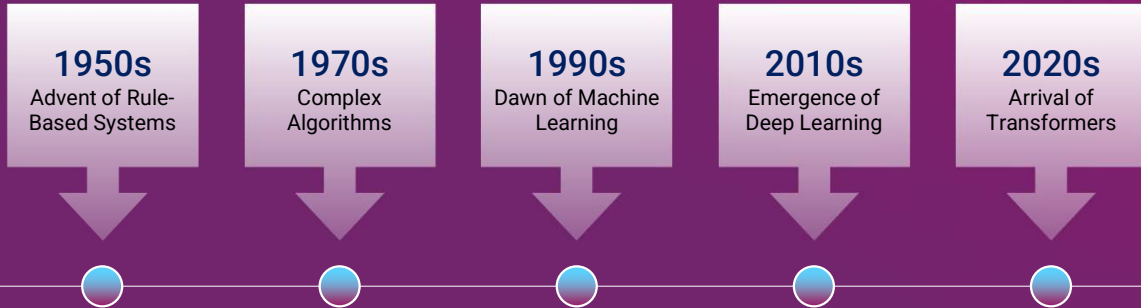
13

Future of finance: Moving from cost to value creation



14

AI bigger picture: Tracing the journey to generative AI (GenAI)



Source: CPA.com Generative AI Toolkit

15

AI governance frameworks for responsible AI

Does your organization have an AI governance framework implemented?*



n = 200

Note: May not add up to 100% due to rounding

*Respondents who answered "No, and there are no plans to" were eliminated from the survey

Source: Gartner

16

Responsible AI Institute

The Responsible AI Institute (RAI Institute) is dedicated to enabling successful responsible AI efforts in organizations.



Independent
not-for-profit



Unparalleled subject
matter expertise



Member-driven



Community-focused



Leveraging international
best practices



Work directly with
policy makers and
regulators



www.responsible.ai

© RAI Institute 2024 | All Rights Reserved | Do Not Use Without Permission

17

Top 10 Actions to Take To Make Sure you're AI ready

- 01 Publish Responsible AI principles
- 02 Enterprise AI strategy with RAI at the core
- 03 Consensus enterprise definition of AI
- 04 Robust AI inventory aligned with this definition
- 05 Mandatory governance gates for the implementation of AI Systems
- 06 Independent review for high risk systems
- 07 Ability to compile DOCUMENTATION at the AI System Level
- 08 Procurement processes updated for AI
- 09 Role-relevant AI training, including for executives
- 10 Culture of responsibility
Responsible AI is not a barnacle or cost centre!

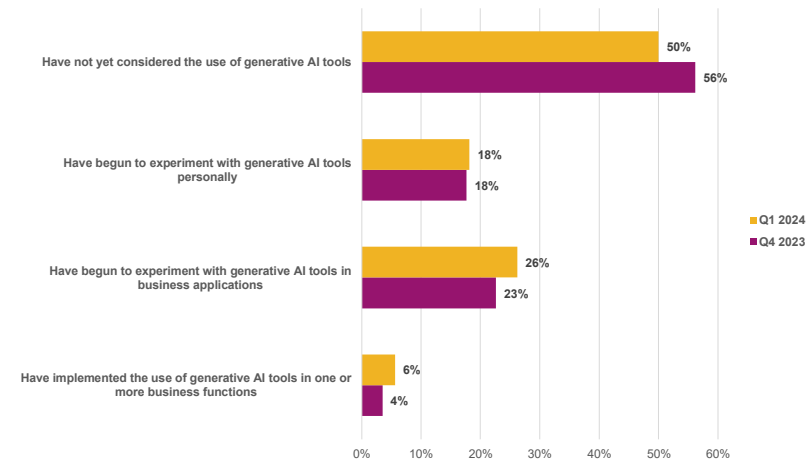


www.responsible.ai

© RAI Institute 2024 | All Rights Reserved | Do Not Use Without Permission

18

Use of Generative AI Tools

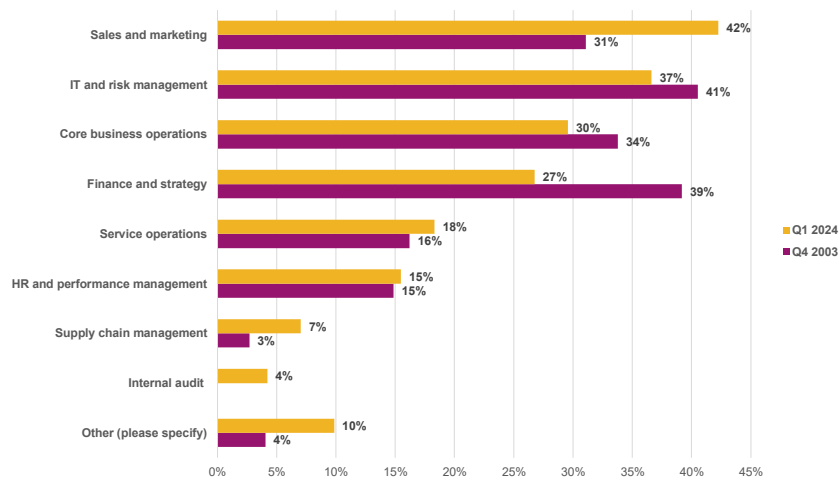


How would you characterize your use of generative AI tools such as ChatGPT or Microsoft Copilot?

1Q 2024 economic outlook survey

19

Use of Generative AI Tools in Business Functions



If using AI tools in business, in which business functions have you begun the use of AI tools? (all that apply)

1Q 2024 economic outlook survey

20



21



22



23

Diversity, equity and inclusion: The path to success

Five key efforts to enhance DEI in the profession

- Understand the business case for DEI
- Provide support and flexibility
- Address biases, sense of belonging, and implications on advancement and retention
- Maintain accountability
- Support diverse students and young professionals

Women make up

38%

of the accounting profession worldwide

1%

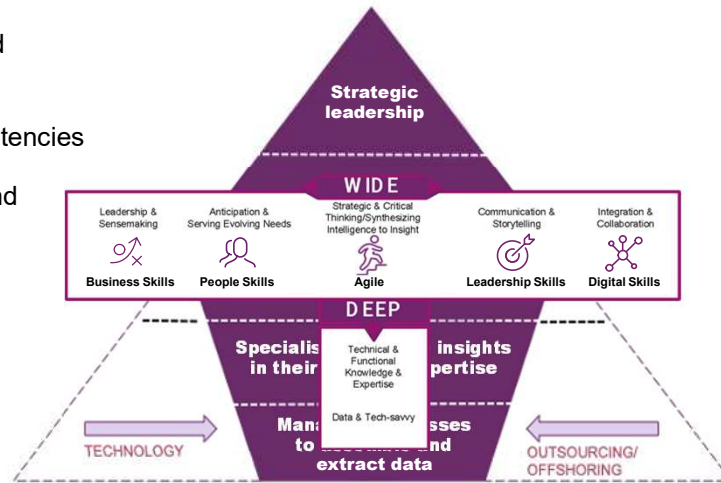
increase in the percentage of women in the profession since 2018

Source: Key Facts and Trends in the Accountancy Profession 2023, Financial Reporting Council, August 2023

24

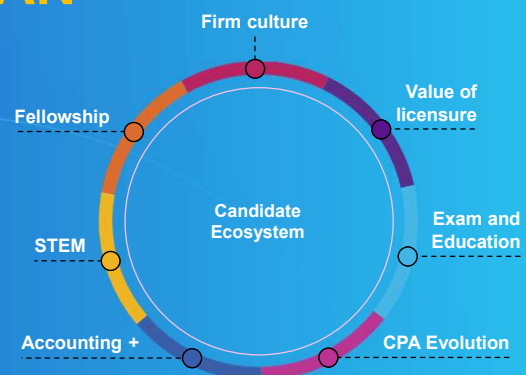
Addressing future organization structures & capability shifts

- Build multi-functional hybrid competencies
- Build higher level of competencies
- Build universal business and commercial acumen

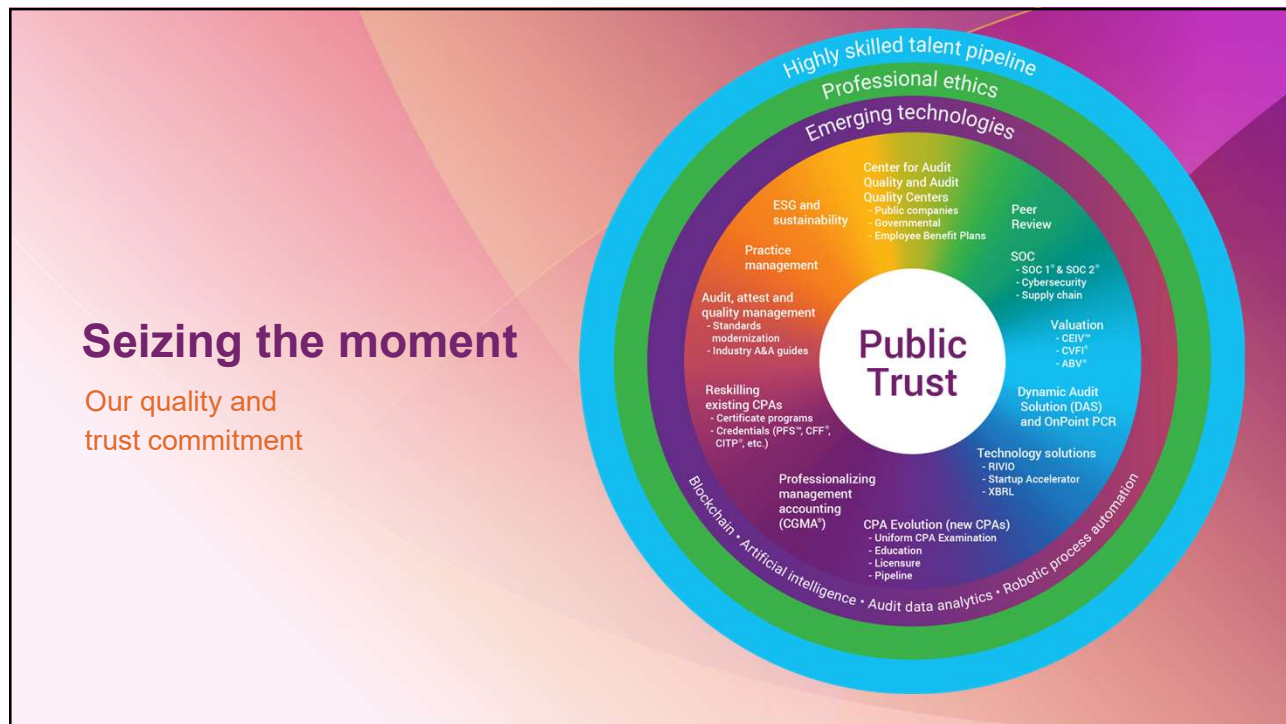


25

BALANCING THE LICENSURE JOURNEY AND ADVANCING HUMAN CAPITAL



26



27

AICPA & CIMA
Together as the Association of International Certified Professional Accountants

Accelerate & Lead

698,000	10,000+	188
Members, students, and engaged professionals	Member volunteers	Countries and territories

28