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Together as the Association of International Certified Professional Accountants

Future of Finance 2.0 Emerging Themes:

The digital journey of finance

Contents

Creating a vision for the future

The Future of Finance starts now. With the right insight and skills, we can be prepared to harness the dynamism and unpredictability of our future careers.

We have created this briefing as part of an 18-month global research project, exploring the future progress of the finance profession and its role in the wider organisational ecosystem. Through interactions with finance leaders, academics, and students, we examined and investigated the ambit of finance in a rapidly changing world, highlighting critical factors and the proficiencies necessary to our evolution and advancement as a profession.

Our conversations revolved around transformations that will shape the future of finance. Thus, we explored our participants' lived experiences with digitalisation, sustainability, and workplace innovation practices. In this report, AICPA® & CIMA®, together as the Association of International Certified Professional Accountants, aim to create a composite picture of the finance function of the future. With more than 698,000 members, students, and engaged professionals, living in 188 countries and territories, we are uniquely positioned to interact with global stakeholders to investigate, analyse, and document how the finance function is changing.

This comprehensive global research initiative brings together evidence from interviews, roundtables, and surveys to offer insight into the evolution of our role in organisations and society. Thus, it illustrates our view on how the finance profession will develop in the future and lead the way to improving organisations and their contributions.

This report is the second of the series and will focus on the many ways that technology is influencing the role of finance when it comes to automation, data, and infrastructure. It also addresses the skills that finance professionals need to remain relevant in the midst of the digital transformation.

Introduction

Our 2019 white paper, 'Re-inventing finance for a digital world', found that, due to digitalisation, the finance function is shifting from focusing on organisational efficiencies and reducing costs to creating and preserving value in an environment of disruptive change.

This update to our Future of Finance research confirms that the accounting and finance profession has been on a continuous transformation journey. Businesses are becoming more global and competitive. The workforce is becoming more diverse and dispersed. Demands from customers, suppliers, regulators, employees, and other stakeholders are steadily increasing. The pace of technological advancements is contributing to a fast-moving and multifaceted world. These factors and others are leading to new business models, new mindsets, and new ways of working. The profession is transforming, and technology is paving the way for its future.

Today, more than ever, organisations are looking for ways to strengthen their digital capabilities by implementing new infrastructures, leveraging new technical tools, looking for innovative ideas, and capitalising on the vast amount of available data.

Our research has revealed that digital transformation is no longer about gaining a competitive advantage; it is necessary to drive value and, ultimately, to survive.

Disruptors

The world of business has faced many global challenges and disruptions since our research published in 2019. The COVID-19 pandemic forced organisations to navigate changes in how people work and how goods and services needed to be delivered. Other drivers of change identified in our research — including economic changes, political instability, increased risks and uncertainty, new regulations, competition, and technology — are not new but have changed significantly in their frequency, intensity, and amount since the pandemic. Along with their aftermaths, these drivers have contributed to a continuous re-evaluation of how businesses operate.

Our new research has shown that the profession is expanding in breadth and depth to affect a variety of domains like technology, sustainability, and leadership. Finance professionals are viewed as savvy analysts, communicators, and business partners who are growing and improving organisations internally to influence their business models and affect decision-making.

'As the role of finance is expanding hugely, the accountant needs tools to be able to cope with that, which is where technology and automation come in'.

Director of Business Development, Oil and Gas, UAE.

Organisations are transforming to become more effective and efficient in their ways of operating, delivering services, communicating, innovating, accessing, and leveraging data. Organisations that we engaged with throughout our research recognised the growing need to leverage technology and tools to create opportunities, reduce risks, and drive value. Organisational leaders acknowledged the imperative to transform the finance function with the common understanding that **technology is the enabler**. It is the universal language to help drive the transformation.

When ChatGPT-4, one of the latest generative artificial intelligence (AI) chatbots by OpenAI, was launched in March 2023, it generated a buzz within discussions about the possibilities of generative AI in finance. Some participants even suggested that advances in AI technology could fundamentally change not just finance, but many other industries as well.

The reality is that chatbots are not new. In fact, one of the first, ELIZA, was developed in 1966. And, while there are many other chatbots available today, ChatGPT was the first major project to roll out such AI publicly, introducing millions to the possibilities of generative AI chatbots.

This technology is quickly being adopted across many industries. Of 4,500 people surveyed by Fishbowl, a social platform owned by Glassdoor, in January 2023, more than 30% claimed to have tried ChatGPT or other AI tools within their profession.[1] Amongst the respondents were employees at Google, Amazon, Bank of America, JPMorgan, Twitter, and Meta. This AI chatbot has the potential to revolutionise many industries, and finance is not exempt.

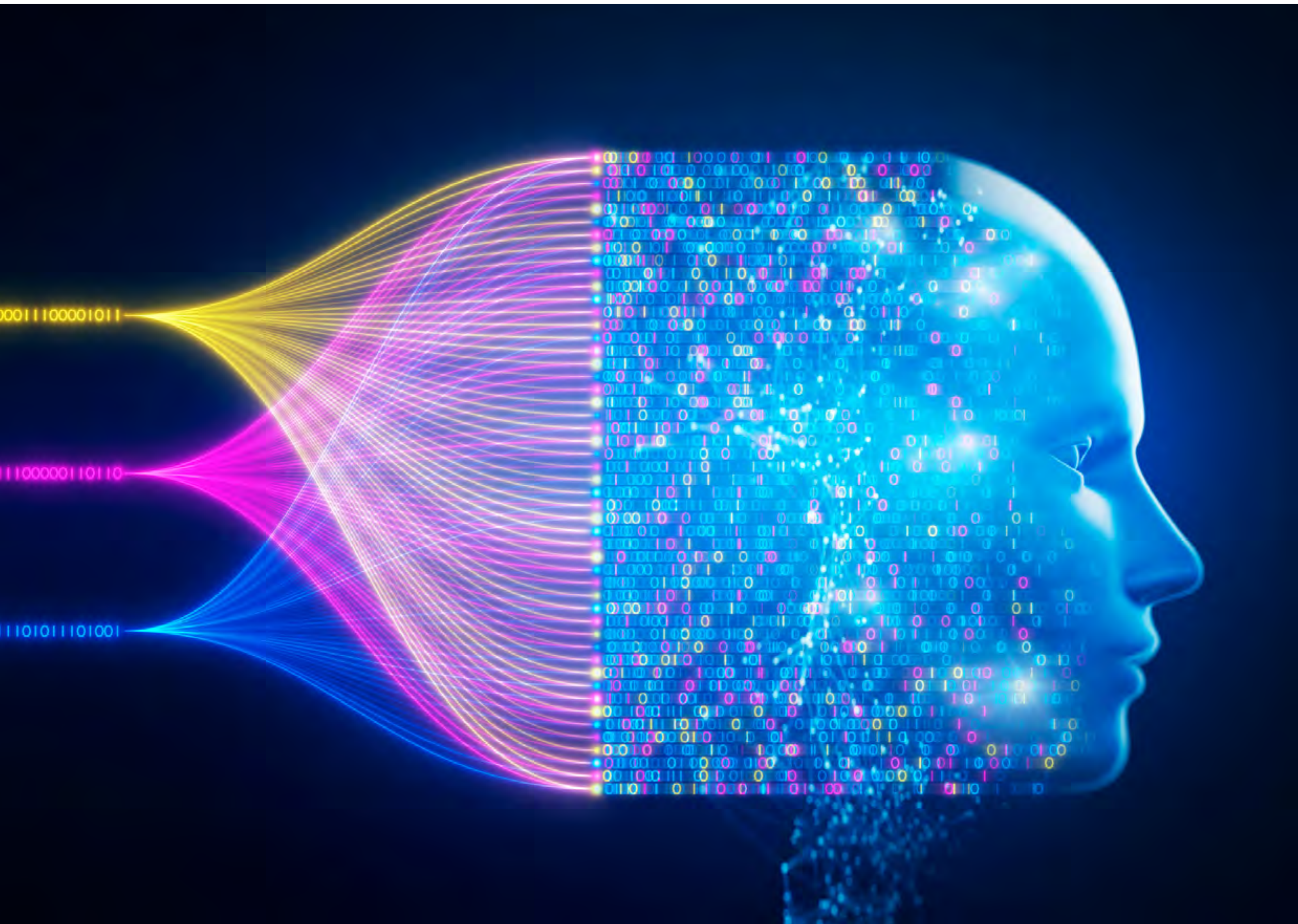
Generative AI, like ChatGPT-4, can generate real-time answers from user queries, which animated our roundtable discussions on opportunities and challenges for the finance function. It can uplift the finance function with its ability to process large datasets, analyse financial markets, forecast outcomes, and help meet regulatory and compliance requirements among others.

With its quick processing, it can potentially improve productivity and strengthen data-driven decision-making. Furthermore, it has been reported that 'it can be trained on various financial data, such as historical financial statements and market data, and its conversational analysis of findings can help identify which model parameters carry the most weight on the outcome. Once AI identifies key variables, it can offer suggestions for adjusting the model accordingly'.[2]

Although the potential scope and capability of generative AI could be expansive, concerns were raised in our conversations about the ethical integrity of AI chatbots and the potential for bias in the analysis of the data.

Concerns were also raised about privacy and data security risks, which could lead to the misuse of user data, breaches of trust, and ethical violations. Another concern was the lack of transparency of the 'black box' making it difficult to understand their decision-making processes. Users have the right to know how and why decisions are made. Despite its early development, interviewees agreed that AI cannot replace professional judgement. Humans must have a role in reviewing and analysing its outputs and override it if necessary. Ethical considerations of AI among other technologies can be found in the recent AICPA-CIMA report 'Making good decisions: Building trust in a world of artificial intelligence (AI) and quantum computing'.*

* Content available to AICPA & CIMA members only



Technological adoption by the finance function

Digital transformation dominated our interview and roundtable discussions. The race to the latest technology adoption is not a new concept, but it has increased rapidly and shifted focus over the past few years. Digital transformation is not limited to automating certain processes or installing a new infrastructure. A successful transformation aims to affect the entire organisation and its culture. Every finance function needs a mindset shift towards a strong digital culture, one where technology best supports people in the journey to find new and better ways of working and creating value.[3]

According to the World Economic Forum, 'organisations with a strong digital culture use digital tools and data-powered insights to drive decisions and customer centricity while innovating and collaborating across the organisation'.[4]

There was a time when many believed that digital transformation initiatives were geared more towards large organisations with unlimited capital and resources. This research shows that organisations — regardless of size and industry — are racing for the latest technologies to drive growth, generate profitability, meet customers' needs, and grow market share.

'It's not really a choice these days anymore. If you want to stay in any business, you have to invest in digitalisation. If you don't, then you can wake up one morning and realise you are no longer competitive'.

Contract CFO, Professional and Business sector, Europe.

From our findings, we believe that the finance function is uniquely positioned to lead a broader organisational shift into digitisation. Finance has insight into all business units and can help leaders from every area of the organisation understand what they're finding in the financial data, as well as what it means, which will ultimately support better decision-making.[5]

Finance and automation

A survey published in 2019 found that more than 40% of finance leaders say that the biggest driver behind automation within their organisations is the demand for faster, higher-quality insights from executives and operational stakeholders.[6] Our new research has shown that organisations are increasingly focused on automating routine tasks across the finance function to improve efficiency and accuracy.

We are seeing that routine tasks such as data entry, invoice processing, account reconciliations, and payroll calculations are now being automated through advanced software and robotic process automation (RPA) tools. Additionally, financial reporting and analysis are being automated where data analytics and machine learning algorithms help in the interpretation of large datasets and generating insights.

Benefits of automation

Like other business units, the finance function has benefited from automation. By reducing time spent on nonvalue activities, automation allows finance professionals to focus on more strategic and value-add activities. This helps expand their roles to finance business partnering, for example, to generate organisational value. Automation also minimises the risk of human error, which improves accuracy. Automated systems can perform calculations and data analysis with precision, minimising mistakes that could lead to financial inaccuracies or compliance issues.

When data is spread across different systems and sources, automation can enable a centralised approach to the integration and consolidation of data to improve its accuracy. With automation, reconciling accounts, generating financial reports, and customising dashboards is faster and easier, and it enables real-time visibility to financial information to facilitate better decision-making through timely and reliable insights.

Challenges in automation

The challenge of sustainable automation in the finance function lies in finding the right balance between leveraging technology to streamline processes and maintaining the necessary human oversight and expertise. Automation, for example, can introduce new risks and challenges related to data security, privacy, and compliance. Proper controls need to be put in place to mitigate risks, meet regulatory requirements, and ensure strong cybersecurity measures.

Business cases for automation often cite a reduction in headcount. However, our research highlighted that although roles may change, the headcount might be required elsewhere along the process or workflow. As regulatory reporting, accounts payable, and other routine accounting tasks become automated, organisations will need less labour to complete these tasks. However, automation in reporting and planning, as well as other finance areas may increase the number of finance professionals leveraging automation to provide insights that influence decision-making within the business.[7]

Automation initiatives can create concerns amongst employees about job security or changes to their roles. The leadership teams of some organisations we spoke to were resistant to implementing automation technologies because they were concerned with job loss in areas of already high unemployment rather than the expense of capital investment. Investment in change management initiatives can help alleviate resistance and facilitate a culture of acceptance and collaboration.

Some organisations reported that there was a lack of collaborative working with other departments such as Information Technology (IT) when it came to automation, with the two departments working in silos.

'We are in two separate worlds'.
Senior Leader, Manufacturing, Canada.

Finance was not being included in discussions from day one. The function was only being brought into meetings or conversations when it came to the cost of change or implementation. Finance needs to have a 'seat at the table' when conversations around automation occur, and it is well placed to take a broader leading role in the change.

As finance business partners, it is critically important to develop trust and close working relationships with other service providers to the business, including the IT and Human Resources (HR) teams. Driving innovation requires organisations to break down silos. Ultimately, creating value is a team sport that requires close collaboration among finance, IT, HR, and business teams across an organisation.

Poor project management and change management of an automation initiative can lead to several problems. One participant in our research shared that one of the challenges they face is that

'my team are expecting a digital enablement team to come along, take their process, and just digitalise the whole lot'.

Head of GBS Centre, Technology and IT Services, Central & Eastern Europe.

Processes need to be harmonised and standardised across systems before automation can be applied. This requires the team to look end to end rather than at just parts of a process. Therefore, finance needs to be involved in all conversations to ensure that automation correctly mirrors the entire process flow. According to participants, another problem is that solutions are not always properly tested during or after implementation, so the benefits are not leveraged as much as they could be.

Another challenge is that the automation of low-level roles can have an impact on work experience. With fewer opportunities for hands-on experience performing the manual tasks, they may miss out on learning important foundational skills and understanding the practical aspects of finance operations. The traditional career path is also being affected for junior staff. With fewer low-level roles available, the progression from junior to mid-level positions can be slowed down, making upward mobility within the finance field more challenging.

To overcome these challenges, organisations should develop an automation strategy and invest in change management processes to optimise the benefits of automation in the finance function.

Automation in shared services

Automation has had a significant impact on finance shared service centres, where there is the potential for traditional finance roles to be automated.

Our research has shown that when shared services embrace automation, they are able to expand their scope so that the finance professionals take on higher 'value-add' activities, such as advanced analytics, to provide valuable insights for decision-making and strategic planning for their customers rather than just the traditional transactional roles.

Leadership of some organisations that we spoke with were bringing their previously outsourced finance functions back in-house. One of the reasons cited was that they want to regain control around the processes and data security, have more control over sensitive financial data, and maintain closer collaboration with internal teams. Advancements in technology and automation have made it more feasible for organisations to handle certain finance functions internally.

'We are seeing a big change in shared services now `that less is getting offshored ... we are using the technology because it is still in our control'.

Director, Business Consulting Services, Australia.

Finance and data

Our research has shown that as technology enables finance to move away from the data collection phase, it helps professionals take a leading role in data strategy to derive maximum value across the organisation. This is supported by Gartner's research, which states that 63% of financial planning and analysis (FP&A) leaders are prioritising developing a finance data and analytics strategy in 2023.[8]

As more finance teams build up their capacity for data and analytics (D&A), finance leaders must increase their role in enterprise D&A governance and strengthen their understanding of the underlying D&A concepts. If they don't, they may find themselves at the mercy of IT to fulfil their D&A strategy. Today, finance leaders must get familiar with key D&A concepts required to initiate advanced critical finance transformation initiatives and create a D&A strategy that meets the needs of a modern and forward-looking organisation.

The volume and breadth of financial, nonfinancial, structured, and unstructured data available to finance teams has grown exponentially with the proliferation of digital transactions, online platforms, and interconnected systems, as well as changes in regulatory and reporting requirements. Data analysis may not be a new activity for finance, but it has grown in complexity. This is due to the increase in sources, volume, and types of data both within and outside the organisation. It is also complicated by the number of tools strengthening data analytics and data visualisation.

Sustainability and ESG are becoming a mainstream focus for finance functions because stakeholders are demanding greater organisational transparency beyond the traditional financial metrics. With the development of new global standards and the 'International Integrated Reporting Framework',[9] finance professionals have an expanding role in analysing these new data sets and driving insights as well as meeting reporting requirements. Look out for our third emerging themes paper on sustainability in business for further insights on this topic.

Our research has shown that this data is scattered all over the organisation with limited control or governance, which makes analysing, storytelling, and influencing very difficult. Participants agreed that the finance function owns the financial data and plays a significant role in data governance. However, there was not a unanimous agreement on who, between business owners and finance, should own the nonfinancial data within an organisation.

What is clear is that it is crucial for organisations to establish clear guidelines, roles, and responsibilities for data ownership to ensure data integrity, quality, and compliance.

Collaborative efforts between different stakeholders such as finance, business units, IT, data governance, and compliance/legal teams are necessary to define and enforce ownership of data effectively.

Finance and technology infrastructure

Digital transformation is a journey, and organisations are at various levels with their infrastructure adoption. Our findings highlighted that many organisations are struggling with outdated and misaligned systems. They have multiple systems operating on siloed platforms in disconnected environments. Other organisations are further along the transformation journey but still encounter many challenges throughout their transitions.

In many cases, internal and inorganic growths are the primary contributors to incompatible infrastructures. As organisations continue to grow internally, new systems are added to the technology infrastructure without considering the connectivity within the overall ecosystem. Inorganic growth also plays a big role in the disparity. When organisations acquire other businesses that already have their own systems, many times the new and acquired systems don't align on the same platform. To realign them, it requires an additional level of investment and other considerations that the acquiring organisations might not be ready to simultaneously address.

A roundtable participant in Ireland shared the following:

'It's our business model of acquiring other businesses and not just straight away imposing all of our processes on them and giving them a lot of autonomy where we still want some centralisation and I suppose infrastructure that goes across the business. But it leads to a lot of outdated and manual processes'.

Finance Graduate Programme Manager,
Wholesale, Ireland.

To address the system disparity, organisation leaders indisputably agree on the importance of **having a single source of truth** for reliable, consistent, and transparent processes.

Businesses might have the best-in-class financial systems, but if they can't connect with the other business units' systems, the disparity remains. To create an environment with a single front door, there has been a greater push among finance leaders to adopt cloud-based enterprise resource planning (ERP) instead of having on-premises systems.

When a state-owned multinational corporation started with its ERP implementation of SAP S4Hana, they had around 30-40 different sources and already eliminated about 70% of their legacy systems. They 'wanted a smooth transfer, transparent and a single source front'.

Former Chief Financial and Investor Relations Officer,
Oil and Gas industry, Brazil.

Benefits of having the right infrastructure

The benefits of having systems with connected capabilities far outweigh its challenges. Integrating systems and streamlining processes promotes consistent and efficient operations across the organisation. It strengthens collaboration across business functions and consequently reduces or even eliminates silos. In turn, that fosters communication and interaction with both internal and external stakeholders. It also creates greater access to data and improves the data quality. With that comes a certain degree of trust, especially for auditors, because they tend to place greater reliance on data that is properly embedded into the accounting system. For service organisations, it not only improves customer experience through personalised services, but it also allows vertical solutions with different offerings through that single front door.

While technology infrastructure comes with a variety of enhanced offerings, it is critically important for organisations to find the right balance between what the business needs, what the systems offer, and how they can add value.

Challenges to infrastructure implementation

Regardless of the size of the organisations, interviewees agreed that transitioning to the cloud comes with its own set of challenges. Early adopters confirmed that having the right cloud infrastructure is a major investment. Even larger organisations with financial backbones acknowledged the weight that such an investment can have on resources. The associated costs largely depend on the services needed and the amount of customisation required. It might be less expensive for smaller organisations with less complex structures to rely on the standard features already packaged in the cloud platforms. Larger organisations with multiple layers might need a certain degree of customisation to effectively support their business needs.

'Companies engaged on big digital transformation are pouring out significant resources to enable one way of doing things, one way of looking at things globally'.

Vice President, Global Transaction Services, Retail Sector, Americas.

Interviewees also highlighted that rolling out these systems is not a 'one and done' exercise. It is a continuous process of improvement done in phases for which each stage is deployed over a certain period. It might take many tries because no one knows first-hand how things will work. To mitigate its impact, some organisations started in a specific business unit before deploying the new systems at an organisation-wide level.

'When you implement a new ERP system or replace one, you start by defining the requirements before actually doing it. Then, you realise that there is this exception or there is that exception. There are all kinds of things that the client or end users want to have, but you did not think about them beforehand'.

Contract Chief Financial Officer, Professional and Business Sector, Europe.

Another challenge shared by organisations is the associated risks that come with implementation. The 'single front door' approach does not eliminate exposure to risk, but risk can be managed better with the right security measures in place.

The role of finance

Traditionally, finance is responsible for managing the business's costs and improving productivity. As the role and mandate of finance is expanding, finance is increasingly expected to drive the digital strategy – refer to our first emerging themes report on the Changing role and mandate of finance for more insights.

There was a time when all eyes were on IT when it came to any technological or data needs, especially when installing the right infrastructure or automating processes. Finance has previously been viewed as a facilitator with IT leading and managing the process. However, our research is showing that finance has a bigger role to play in infrastructure adaptation, automation, and data. They should be **not just a facilitator but rather a driver** in the process based on their overall knowledge and understanding of the business.

Finance should partner with IT. As finance professionals understand the needs of stakeholders within the business, they are in the best position to outline what is needed for IT to create an effective and efficient structure. Finance professionals are in-house consultants who collaborate with other functions to understand their workings and end-to-end procedures, discover where both problems and opportunities exist, identify where processes can be improved, and ultimately find solutions.

Finance professionals are also data translators. Many of the systems are nonfinance owned, but, while the stakeholders have access to these systems, they often don't understand what the numbers are telling them. This is

where finance comes in to help understand the stories behind the numbers and how they affect the organisation's health. Overall, finance is a central partner that connects the needs of the business.

Organisations that are further along the journey explained that it starts with an organisational vision, with digital strategies that are supported by the senior executive team. Having a digital roadmap facilitated by finance depicts a clearer understanding of what needs to be achieved and how it is going to be achieved.

Our research reveals that finance has a key role to play in the following areas:

Implementing new infrastructure

Finance should:

- Identify business needs of the various functions that will be supported by the infrastructure
- Identify appropriate infrastructure with connected capabilities
- Ensure connected capabilities within the infrastructure ecosystem
- Assess infrastructure investments and provide appropriate documentation to justify them
- Collaborate with IT to manage risks and meet compliance demands
- Ensure accountability is established and understood by the appropriate business units
- Help manage digital transformation initiatives

In automation

Finance should:

- Understand the benefits of automation
- Identify the opportunities for automation
- Be design architects to take a lead role in scoping the requirements
- Ensure adequate internal controls are in place to ensure data quality
- Apply critical judgement to the outputs produced
- If the automation fails, understand what should have been produced, where it went wrong, the root cause of the error, whether this is an exception, and how this can be addressed so it is no longer an exception

Managing data

Finance should:

- Uncover patterns, trends, and predictive insights from both financial and nonfinancial data
- Collaborate with IT and data teams to ensure data quality and security
- Collaborate with other business owners to ensure that the data is accurate and reliable
- Train other business owners and stakeholders to understand and derive value in the data
- Collaborate with other internal disciplines (for example data analysts, data scientists, and data engineers) for more comprehensive and insightful analysis and decision-making
- Leverage analytics techniques such as data mining, machine learning, and predictive modelling to dissect and translate the data
- Use data visualisation tools to drive insights by presenting the data in a user-friendly way

Skills for accounting and finance professionals

When it comes to the skills and competencies, our findings reveal that finance professionals don't need to become systems engineers, computer programmers, data engineers, or scientists. The finance function does, however, need to understand the 'art of the possible' with the deployment of technology so a working knowledge is essential.

In the space of infrastructure and automation, finance needs knowledge of application programing interfaces (APIs) to understand the principles behind the ERP systems and other infrastructure technologies the organisation may use, including Oracle, SAP, Microsoft Dynamic, and others. Finance must also keep up to date with emerging technologies so they can speak the same language as the relevant internal stakeholders and ask the right questions. It will also help finance articulate the business needs and give the right requirements when working with IT to deploy and implement.

With an increased focus on the value-added activities, finance professionals need analytical skills to make sense of data and identify trends and insights based on critical and strategic thinking. In addition to these technical skills, finance professionals need the following soft skills whether managing data, infrastructure, or automation projects.

Finance professionals should be able to identify problems, find innovative solutions, and implement efficient workflows to handle data effectively. Effective communication is essential to explain complex concepts and findings to nontechnical stakeholders in a clear and concise manner. Good communication also includes listening well to understand the requirements and expectations of others.

The finance field is constantly evolving with new technologies and data management techniques. Therefore, the finance team needs to be adaptable and open to learning new tools and approaches, to embracing automation, and to seeking opportunities to streamline processes. As previously discussed, cross-functional collaboration is important. Finance professionals should be able to work effectively with other internal stakeholders to share knowledge and leverage the expertise of others.

Be Agile

- Have an anticipatory mindset
- Embrace change and flexibility
- Be a strategic business partner
- Understand evolving business needs

Be Analytical

- Faciliate strategic decision making
- Have strong business acumen
- Be a strategic and critical thinker
- Be proficient in data analysis and strorytelling

Be a Driver

- Drive digital strategy
- Promote cross-functional collaboration
- Explore efficiencies through tools and technology
- Embrace innovative opportunities

Methodology

We conducted 96 interviews and 92 roundtable discussions with 640 individuals worldwide to consider the future of finance and identify common trends emerging across a range of topics. This series of briefings shares findings and insights on four emerging themes:

1. The changing role and mandate of finance
2. The digital journey of finance
3. Organisational sustainability and ESG
4. Workplace evolution

More detailed findings, including the results of a global survey, will be published early 2024.

Key actions you can take on the digitalisation journey

1. Create a **digital culture** within your organisation where employees, strategies, and technology ecosystems are aligned.
2. Develop **digital strategies** that support your organisation's digital transformation vision.
3. Understand the **impact of AI** and the potential ethical implications on your organisation.
4. Reflect on the **skillsets** within your finance function and ask the following questions:
   a. How proficient is your team in using financial software, digital platforms, and tools?
   b. Are there any specific digital skills or areas of expertise that you believe are lacking within your finance team?
   c. What is the culture of promoting continuous learning and adaptation to new digital tools and technologies within the finance team?
5. Consider **expanding the skillsets** of your finance function and make better strategic decisions by leveraging data analytics, data visualisation, cybersecurity, and other digital tools.

Further reading

Future of Finance Literature Review Papers

Here you'll find literature review papers on the following topics:

- Technology in Finance
- The Race to Digital Adoption in Finance
- Data and Data Analytics in Finance

Transformative Skills Pack — Digital Mindset*

The pack includes six mindsets to help you advance your career and add value to your organisation or clients. The mindsets will develop and strengthen the soft skills, interpersonal behaviours, and digital competencies that our profession increasingly demands. In addition, they explore what it takes to drive and lead change.

* Content available to AICPA & CIMA members only

Continuing the Future of Finance 2.0 journey

Phase 3 of our research is in progress, and we will report our findings in early 2024.

How you can be involved

Contact us to share your experiences, observations, and opinions on the themes highlighted in this report. Your responses will help us ensure the future relevance of the management accounting profession. Email us at future.finance@aicpa-cima.com.

Authors and acknowledgements

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Endnotes

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Notes

About the Association of International Certified Professional Accountants and AICPA & CIMA

The Association of International Certified Professional Accountants (the Association), representing AICPA & CIMA, advances the global accounting and finance profession through its work on behalf of 689,000 AICPA and CIMA members, students and engaged professionals in 196 countries and territories. Together, we are the worldwide leader on public and management accounting issues through advocacy, support for the CPA license and specialised credentials, professional education and thought leadership. We build trust by empowering our members and engaged professionals with the knowledge and opportunities to be leaders in broadening prosperity for a more inclusive, sustainable, and resilient future.

The American Institute of CPAs® (AICPA), the world's largest member association representing the CPA profession, sets ethical standards for its members and U.S. auditing standards for private companies, not-for-profit organisations, and federal, state, and local governments. It also develops and grades the Uniform CPA Examination and builds the pipeline of future talent for the public accounting profession.

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