

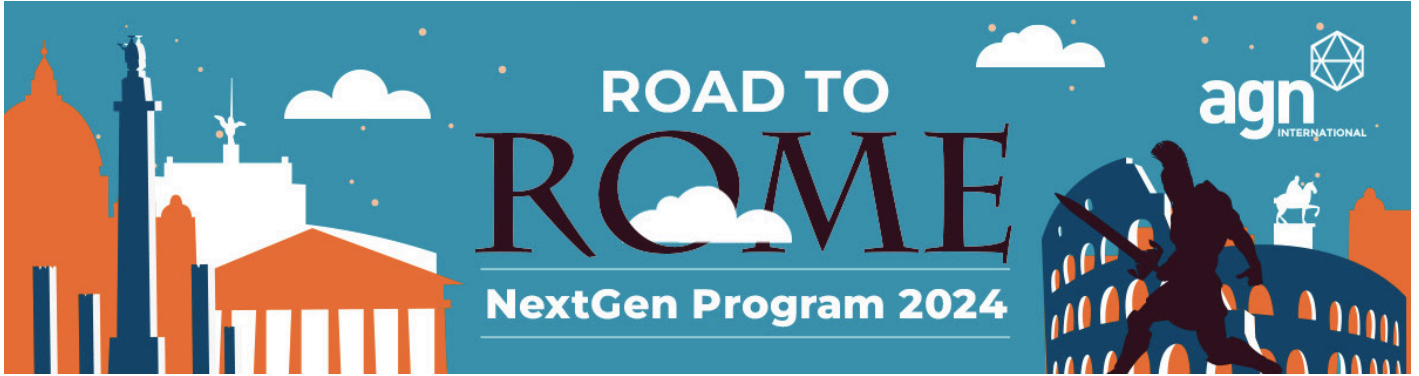
The Future of Accounting

Insights from the Winning Entry in the AGN
2024 'Road to Rome' NextGen Challenge



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'Road to Rome' NextGen Challenge



WINNERS:



Rachela Jenkins



North America



Sarthak Gupta



India



Amanda Howard



North America



How NextGeners Envision the Future of AI in Accounting

The *Road to Rome* NextGen challenge is AGN International's premier global competition designed to stretch the strategic thinking, collaboration, and innovation of early-career professionals.



Among seven teams, each comprised of three individuals from AGN member firms across different countries, Team 5 emerged victorious. Their work showcased a visionary, practical, and deeply insightful approach to AI and digital transformation in accounting, setting a compelling benchmark for how future professionals will shape the industry.

Their two winning submissions tackled the profound implications of automation and AI in auditing, finance, and advisory services. Their thought leadership was not only forward-looking but also structured in a way that accounting firms can adopt to future-proof their workforce, service offerings, and ethical considerations.

A Vision for the Future — and the Strategic Shifts Required

The *Road to Rome* challenge is more than just an academic exercise. It is a **window into how the next generation of accountants sees the profession evolving**. The NextGeners vision of the future suggests that accountancy firms must make deliberate, strategic shifts:

1. From Compliance to AI-Driven Advisory: The future accountant will **not be a compliance officer but a strategic AI-powered consultant**. AGN support members journey to advisory with the following detailed guides and resources: [AGN Migration Methodology related materials](#) and [AGN Advisory Resource Center](#)
2. From Data Entry to Data Interpretation: AI will handle financial processing, while accountants must **master advanced data analytics to deliver real insights**.
3. From Traditional Risk Assessment to Real-Time Cybersecurity & AI Ethics: AI will flag financial risks in real time, but human professionals must ensure **regulatory compliance and ethical AI decision-making**.

Challenge 1: AI and Automation – The Future of Accounting Jobs

The first challenge asked teams to explore how AI and automation will redefine the accounting profession by 2030. Team 5 took an analytical approach, identifying a fundamental shift: **the automation of routine accounting tasks will create new, higher-value roles focused on oversight, cybersecurity, advisory services, and AI governance.**

Their research highlighted key transformations:

- **Tasks Replaced:** AI will handle risk assessment, financial report generation, audit report writing, document summarisation, reconciliations, and real-time anomaly detection.
- **Tasks Added:** A surge in demand for AI oversight, cybersecurity, advanced data analysis, AI-driven client advisory, and compliance monitoring.
- **The New Audit Senior Manager:** The traditional audit manager role will evolve into a hybrid AI expert and strategic consultant, requiring skills in AI oversight, cybersecurity, regulatory compliance, and relationship management.

Team 5 went a step further, crafting a job description for the *Audit Senior Manager of 2030*. They forecasted a blend of **technology expertise, strategic advisory, and AI-enhanced decision-making** as core competencies, rather than simply auditing financial statements.

What Can Member Firms Learn?



- **Reframe Staff Development:** AI training is no longer optional. Staff should be trained not just in how to use AI but in **how to govern AI systems**, ensure compliance, and interpret AI-driven insights.
- **Prepare for New Advisory Roles:** As AI takes over traditional compliance tasks, firms must pivot their staff towards **value-added advisory** services such as predictive analytics, business strategy, and AI consulting.
- **Balance Technology with Ethics:** AI bias, data privacy, and cybersecurity risks must be at the forefront of AI implementation in accountancy firms.

Team 5 - The Changing Roles in the AI Age - Audit Senior

Category	Tasks Replaced (By AI & Automation)	Tasks Added (For Human Professionals)
Audit & Financial Reporting	Audit Risk Assessment using AI tools to develop audit programs & checklists	AI Oversight: Monitoring and reviewing automation tools & AI-generated outputs
Audit & Financial Reporting	Financial Report Generation with AI-generated reports & schedules	Advanced Data Analysis: Interpreting AI-generated financial insights
Audit & Financial Reporting	Audit Report Writing & Management Presentations automated by AI	AI Training & Governance: Training staff & clients on AI integration
Audit & Financial Reporting	Summarization of Key Documents: AI to process annual reports, board minutes, and financials	Cybersecurity Management: Preventing & mitigating cyber threats
Compliance & Risk Management	Real-Time Review of Transactions to detect anomalies & flag risks	Ethical AI Governance: Ensuring AI-driven decisions comply with ethical & regulatory standards
Compliance & Risk Management	Automated Reconciliations & identification of non-reconciling items	Client Relationship Management: Customizing AI tools to fit client needs
Client & Staff Communications	Chatbot Assistance for general accounting inquiries	Client Advisory Services: Using AI-generated insights for strategic recommendations

Challenge 2:

Future-Ready Leadership – A Learning & Development Roadmap for AI in Auditing

Team 5's second challenge focused on the practical side of AI adoption: **how should firms train their workforce to thrive in an AI-driven accounting environment?** Their response was a comprehensive *Learning & Development (L&D) Program for Future Audit Managers*, structured around five critical pillars.



01. AI Systems Management

- Introduction to AI-powered auditing tools used by firm
- Managing automated data entry and financial report generation tools
- Customization of AI systems specific to firm and client needs

Key Skill:
AI Software Expertise



02. Cybersecurity

- Cybersecurity threats in financial systems
- Strategies to detect and prevent cyber attacks
- Mitigation plan in case of data breaches

Key Skill:
Risk Mitigation



03. Governance: Ethical and Regulatory

- Industry-wide regulatory & compliance requirements
- How to avoid algorithmic bias and ensure transparency

Key Skill:
Compliance Management



04. Develop as a Client Advisor

- Provide AI-augmented advisory services
- Customizing AI-generated forecasts for individual client needs

Key Skill:
Relationship Development



05. Collaboration

- How to effectively lead hybrid human-AI teams
- Aligning financial, technological, and legal goals
- How to foster a culture of innovation and continuous improvement

Key Skill:
Project management

Lessons for Accounting Firms: How to Stay Competitive in an AI World



- **Embed AI Training in L&D Programs:** A structured AI curriculum should be a mandatory part of upskilling staff, **mirroring the approach of Team 5's roadmap.**
- **Combine AI with Client Advisory:** AI is not just an efficiency tool; it's a **competitive advantage** that firms can leverage to provide tailored financial strategies for clients.
- **Position AI as an Employer Brand Asset:** Firms that demonstrate AI leadership **attract top talent.** The firms that invest in AI-powered learning and career growth will **become the employer of choice.**

Final Thought: The Road to the Future is AI-Powered

Team 5's Road to Rome victory is more than an award—it is a **clear call to action for AGN firms worldwide**. Their insights provide a **blueprint for how firms should adapt to digital transformation**, ensure their **staff remain relevant**, and deliver **cutting-edge advisory services in an AI-first world**.

For AGN firms that wish to remain ahead of the curve, the time to act is now. AI is not a distant future—it is here. And if firms don't seize the opportunity to **train their staff, reimagine advisory services, and embed AI into their operations**, they risk being left behind.

Next Steps: How AGN Firms Can Adapt



- **Adopt a structured AI training framework**, similar to Team 5's L&D proposal.
- **Invest in AI-powered auditing and advisory tools**, ensuring staff can leverage them effectively.
- **Reassess service offerings**—AI-powered **cybersecurity, digital compliance, and AI consultancy** should become core services.
- **Position AI expertise as part of the employer brand**—Attract and retain talent by ensuring professionals see AI as a **career accelerator, not a threat**.

Team 5 may have won Road to Rome, but their challenge-winning insights should serve as a **strategic playbook for every AGN firm looking to remain competitive in a rapidly evolving AI-driven world**.

AGN Resources:

[The AGN Advisory Resource Centre](#)

[GBV: Unleashing the Power of ChatGPT](#)

[GBV: The AGN Advisory Migration Methodology](#)

[GBV: Making Sense of Cryptocurrencies Part 1-5](#)

[GBV: Metaverse Part 1 - The Real Reality](#)

[GBV: Metaverse Part 2 - The Business Implications](#)

And the Road to Rome Winners ...

Sadly Sarthak Gupta from Vikas Kochhar in India couldn't join us in Rome, but has the opportunity to keep the prize and use it at another AGN Regional Conference or World Conference at a more convenient time. Meanwhile other members of Team 5 found the experience of both Road to Rome, and the Rome Conference valuable.

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AGN Road To Rome Winners

We are thrilled to announce the winners of the 2024 AGN NextGen Program 'Road To Rome'! A big thank you to all participants. Your efforts and contributions were of huge value.

Please join us in congratulating the talented members of Team 5:

Rachela Jenkins, CPA, Senior Manager at **Clark Schaefer Hackett**, USA
Amanda Howard, CPA, Consulting Director at **Sisterson & Co. LLP**, USA
Sarthak Gupta, Manager at **Vikas Kochhar & Associates**, India

These participants have worked tirelessly to optimise the role of accountancy professionals in the face of AI and automation. Their innovative proposals on professional deployment, targeted training, and enhancing the 'employer brand' for recruitment and retention have truly set them apart.

#AGNNextGen #RoadToRome #Accountancy #Innovation #Congratul

More about NextGen Global: <https://lnkd.in/dBiVHxBJ>

ROAD TO ROME
NextGen Program 2024

WINNERS

Rachela Jenkins
Firm: Clark Schaefer Hackett
Country: USA

Amanda C. Howard
Firm: Sisterson & Co. LLP
Country: USA

Sarthak Gupta
Firm: Vikas Kochhar & Associates
Country: India

Amanda Howard, CPA · 2nd
Director Consulting Services at Sisterson & ...
3mo ·

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Reflecting on a truly wonderful experience at the AGN EMEARM conference in Rome, Italy! **AGN International** hosted a competition in which teams researched and prepared proposals on the impact of AI to the Accounting Profession. Thanks to the hard work of my teammates and I, we achieved the top rank and were able to join the EMEARM conference in Rome! A big thank you to AGN International for providing the opportunity, and to my team members **Rachela Jenkins, CPA** and **Sarthak Gupta**. It was a pleasure meeting so many wonderful professionals that shared meaningful insights and discussions. Thank you to **Sisterson & Co. LLP**. Without the firm's support, these types of opportunities would not be possible. Thank you to **Danelle L. Wagner, CPA**, and finally, thank you to **Peter Gulyas, ACCA** for the morning run before the last day of the conference!

Rachela Jenkins, CPA · 2nd
Senior Audit Manager at Clark Schaefer Hackett
5mo ·

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Such an eye-opening and worthwhile experience! It was a pleasure working with Amanda and Sarthak on this project. Very excited to connect with additional AGN members in Rome!

Contact:

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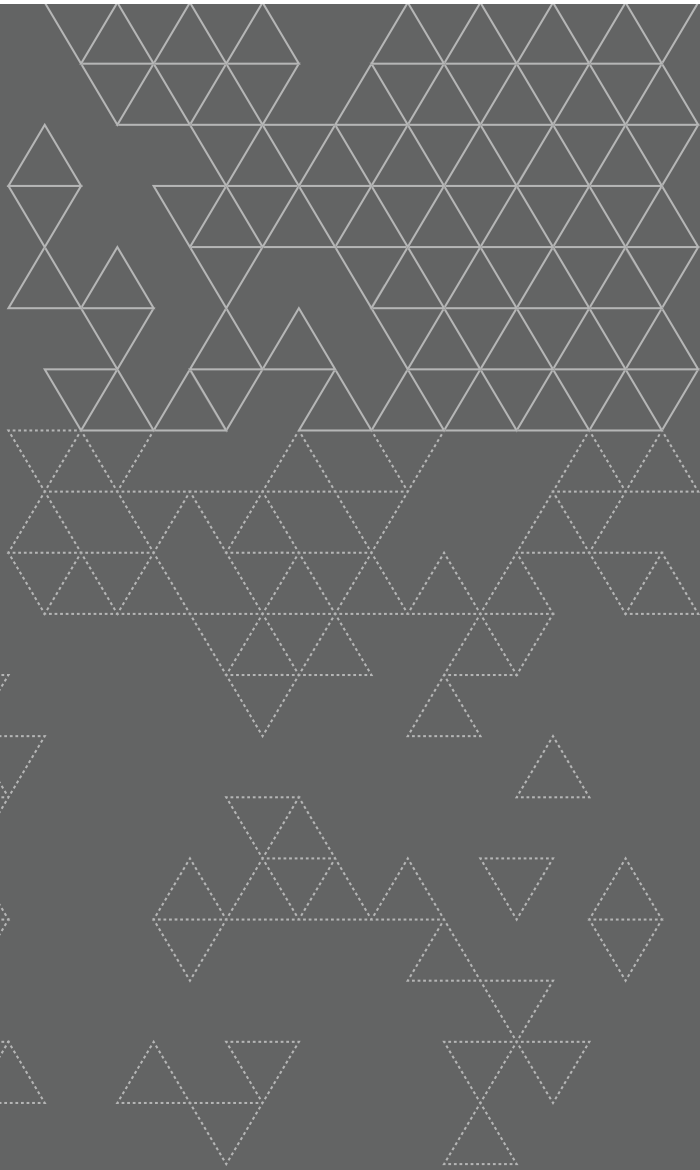
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