

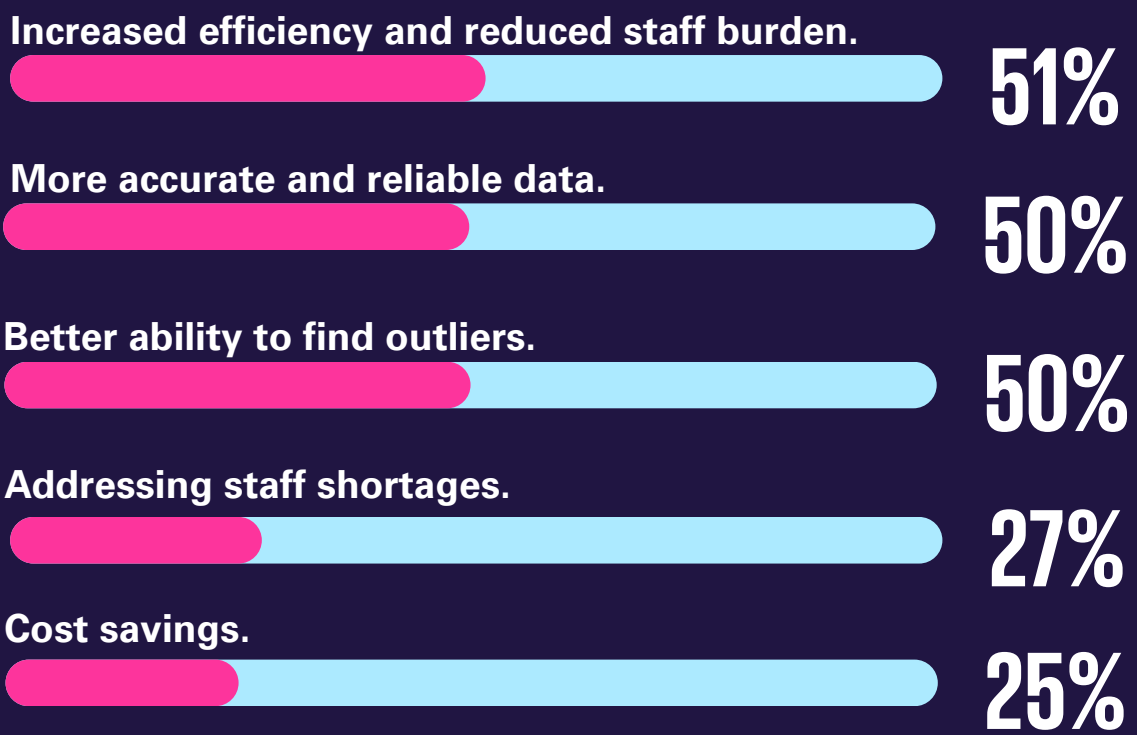
The Power of AI: Building Trust in Financial Reporting and Capital Markets

Financial reporting leaders' AI aspirations for their function and external auditors.

65%

of financial reporting leaders report their functions are using AI with 49% already having either piloted or deployed generative AI solutions in some fashion.

AI will bring many benefits but are cautious about the hype.



“These findings reinforce our dedication to leading the responsible deployment of AI, engaging all stakeholders in the capital markets on best practices, and uniting experts to address the most significant risks.”

Scott Flynn
Vice Chair, Audit
KPMG U.S.

Leaders want auditors to evaluate their use of AI

65% of financial reporting leaders want auditors to evaluate their use of AI either by conducting third-party attestation (29%) or detailed reviews of control environments (36%).

72%

of financial reporting leaders believe external auditors are ahead of financial reporting functions on using AI and expect AI to enhance audit quality.

Attract more talent and enhance diversity

Financial reporting leaders expect AI to attract more talent to financial reporting roles (52%) and 55% do not expect AI to shrink teams. In fact, 21% believe AI will grow their team's size to enhance value and by a 6-to-1 margin believe AI will positively affect diversity, equity, and inclusion.