



**W**ith cyberattacks increasing, many companies are seeking help to keep their company's data safe. Increasingly they're getting help from an unexpected source: their accounting firm.

Accounting, tax and advisory firm Marks Paneth, for instance, recently partnered with Sylint, a cybersecurity and digital data forensics firm, when it introduced a comprehensive suite of cybersecurity and risk mitigation services to help clients protect their financial information.

"We're working together to train and educate our clients," said Abe Schlissfeld, co-partner-in-charge of the real estate group at Marks Paneth.

Thanks to trends like enhanced cybersecurity, artificial intelligence and machine learning, the accounting firm of the future will look very different from what it does today—and the change is happening very quickly, many leaders in accounting say.

## The accounting firm of the future

"There will be more changes in the accounting profession in the next three years than in the prior five," said Louis Grassi, CEO and managing partner of audit, accounting and tax services firm Grassi & Co. "Technology is going to be disruptive, but it's going to take a profession that many would label boring to a really exciting place."

Grassi & Co. has data scientists on its staff, and it's already using artificial intelligence to assist with its audits. Using AI, the firm recently determined that a client had overpaid its vendors \$778,000, the CEO said. An investigation by its team found \$700,000 of that amount constituted true overpayments.

"When you're bringing back lost dollars, it's significant," Grassi said.

"It's going to be available to the entire profession," said Bill Hagaman, managing partner and CEO of Withum.

Accounting firms also will look very different in how they staff their teams, said Charly Weinstein, CEO of EisnerAmper, an audit, accounting, advisory, consulting and tax services firm.

Weinstein said the traditional staffing model, which relies heavily on junior accountants to do routine work as they learn the field, is being replaced. As basic work is automated, he explained, accounting firms will rely more on experienced subject-matter experts and less on entry-level talent.

To ensure it has a steady pipeline of well-trained

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Meanwhile, Withum is among 40 firms helping the American Institute of Certified Public Accountants and the tech firm CaseWare International develop the Dynamic Audit Solution. This software will rely on AI and machine learning to assist with audits. The goal of the \$50 million initiative: roll out the software in two years to the more than 14,000 firms in the country with audit practices.

professionals, EisnerAmper is expanding its recruiting to those working in industries outside of accounting, Weinstein said. EisnerAmper University, he said, is developing new training models to bring the recruits up to speed on the analytical skills that public accounting needs.

"We're thinking through it every day," Weinstein said.