

CHAPTER IV

CONCLUSION, LIMITATIONS, AND FUTURE IMPLICATIONS

In conclusion, artificial intelligence is a powerful tool to have for all companies and firms. The potential benefits outweigh the risk for conventional companies, but the risks need to be considered more heavily, and more precautions need to be taken for consulting firms such as KPMG. Risks such as data leaks, incorrect information, plagiarism, and more could still prove a liability to KPMG as a company, but the benefit of having a powerful tool to speed up work, gather more information, research deeper, and generate reports based on the data that we give is almost too good to pass up. The only unpreventable drawback is the heavy investment of money and time needed to create an AI that will suit the needs of KPMG.

After talking to others in KPMG, there seems to be a split take that only solidified my stance that AI is a powerful tool, with there being risks to projects and to the consultants themselves. The risk of replacement is real and only time will tell how AI will affect this industry, where we have only touched the surface of using AI.

Despite that, implementing AI is the right path in ensuring longevity of the firm, with the steps being quite clear, with the first step committing into investing into AI. The training will be the important next step in ensuring smooth integration, as with all new technologies. Lastly seeing how clients react to the use of AI is the most important part. Considering audit, tax, and advisory services would not exist without clients, keeping them happy and satisfied will be the key in integrating AI.

My internship of four and a half months has been an incredible journey, considering this was my first internship. In the beginning, I had no expectations coming into this internship with this being my first experience in finance and valuations, but as I went through my Internship, I started to learn the ropes and got closer to the team. I have learned so many things that I would have not learned about if I stayed in my comfort zone, mainly the basics of finance which includes financial modelling, projections, valuations, creating proposals, creating reports, and the vast majority research that I had conducted doing my internship and creating this internship report. After being part of the team, they assured me that working in finance is not only about the knowledge that we have learned through university, but mainly about the hours of hard work that we put in perfecting our craft and developing our experience. This is why they highlight the importance of learning and doing the basic work that is given to interns which consists of the manual labor of research and basic finance. Once we have a strong base, that is when we can start developing our knowledge and experience.

The limitation of this study is in the nature of the technology and the availability of use. Artificial intelligence is a new technology with mixed use applications, more testing and real-world usage is needed to further enhance this study. The hope and future implications of this study is to give a more real-world view regarding the potential of artificial intelligence.