Technology enabled by software and cutting-edge platforms is getting smarter, continually learning from our interactions and decisions, and even anticipating our needs. As a leading professional-services firm, we understood early that intelligent automation technologies would create major disruptions in our field and for clients in the many industries we serve every day.

We anticipated that these new capabilities eventually could affect up to 30 percent of the work we do by either augmenting or, in some cases, replacing tasks currently handled by professionals. These capabilities would be instrumental to the ongoing quality and relevance of the audit and other professional services in today’s digital world. Our senior leaders wanted a better understanding of the potential impact on our firm, so we set out to explore the possibilities.

The power and potential of intelligent automation creates new ways of thinking about work at the intersection of cloud, data, cognitive, and other automation technologies. In our pilot projects, designed to test the impact of intelligent automation on our firm, the effort yielded significant improvements, as well as advanced insights.

Based on project results, we see that intelligent automation can give our professionals and clients more time to focus on activities that create value. Intelligent automation can take massive amounts of structured and unstructured data from many sources and allows for business challenges to be solved. This tool provides greater insights and frees up resources to focus on more impactful activities.

We can actually teach the tool to draw conclusions and come to confidence-based outcomes. Plus, it also learns from feedback provided by humans, continually improving its abilities. It’s only the beginning of how we can use these technologies to strengthen KPMG’s own transformation and help clients develop transformational business strategies that align with their needs.
KPMG response

We conducted pilot projects in several areas of our firm to test the impact that intelligent automation could have on our business. In the audit area, cognitive technologies may enhance audit quality by generating richer, more detailed audit evidence for evaluation and provide opportunities to gain additional insights regarding clients’ processes, internal controls and financial reporting. What’s more, supervised cognitive systems can learn from each encounter with new information enabling continuous refinement of the system’s knowledge and analytical capabilities.

Another pilot project was conceived to build our capabilities supporting strategic account management. With information gathered from a variety of available sources, intelligent automation is helping our partners and professionals be better students of our clients and of our own firm; and, may help us engage clients better based on the multi-dimensional insights extracted.

Cognitive automation was also a perfect fit for a pilot project in our tax area. To enhance service delivery, we created a platform that had the capability to address different types of analysis, rather than only one-off solutions. Throughout the analysis process, we are building an always-learning, cumulative repository of tax knowledge.

As part of the projects, we developed a relationship with IBM Watson for cognitive technology platform support. We also created a Cognitive Automation Lab staffed with specialists in the fields of artificial intelligence, cognitive technology, computational linguistics, and natural language processing. And we created a strong project-management office to engage groups from risk management, IT, HR, and other functions.

KPMG insights

Start now

Intelligent automation will have an impact on your business now and in the future. The magnitude of disruption will be dramatic—it will be a transformational, generational shift. Don’t wait to get started. If planned and executed correctly, this journey will yield tangible benefits along the way.

Leverage trusted data

Start digitizing your organization now so you can access that data that will enable these advanced technologies and capabilities. Big data may not be as valuable as you think; invest in identifying trusted data.

Team up on experimentation

Start moving toward intelligent automation with a portfolio of projects. Get comfortable managing the portfolio in an environment with “known unknowns” and “unknown unknowns.” Create the portfolio so each project team learns from every experiment. Having more than one project under way will help you learn quickly, leverage learnings across projects, adapt, and keep moving forward.

Build self-reliance

Intelligent automation will be a process of continuous evolution. To succeed on this journey, enterprises should consider building a support network of firms that can help them get their journey under way, assist in the transformation, stay up to date on the latest innovations, and work toward a goal of becoming self-reliant.

Show courage

Transformation and change can be hard, and it requires leadership and courage to take a first step when others are comfortable with the status quo. To achieve this, one can start with proof of value rather than proof of technology. Resist the temptation to answer the question “can we do it” first; instead start with the question “should we do it.” Expect a journey and know that courage and leadership will be a critical element of progress and success.

If you are interested in learning more about this case study, or if you are experiencing similar issues, please contact us.

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For more information about KPMG’s capabilities in intelligent automation, go to http://www.kpmg.com/us/intelligentautomation.