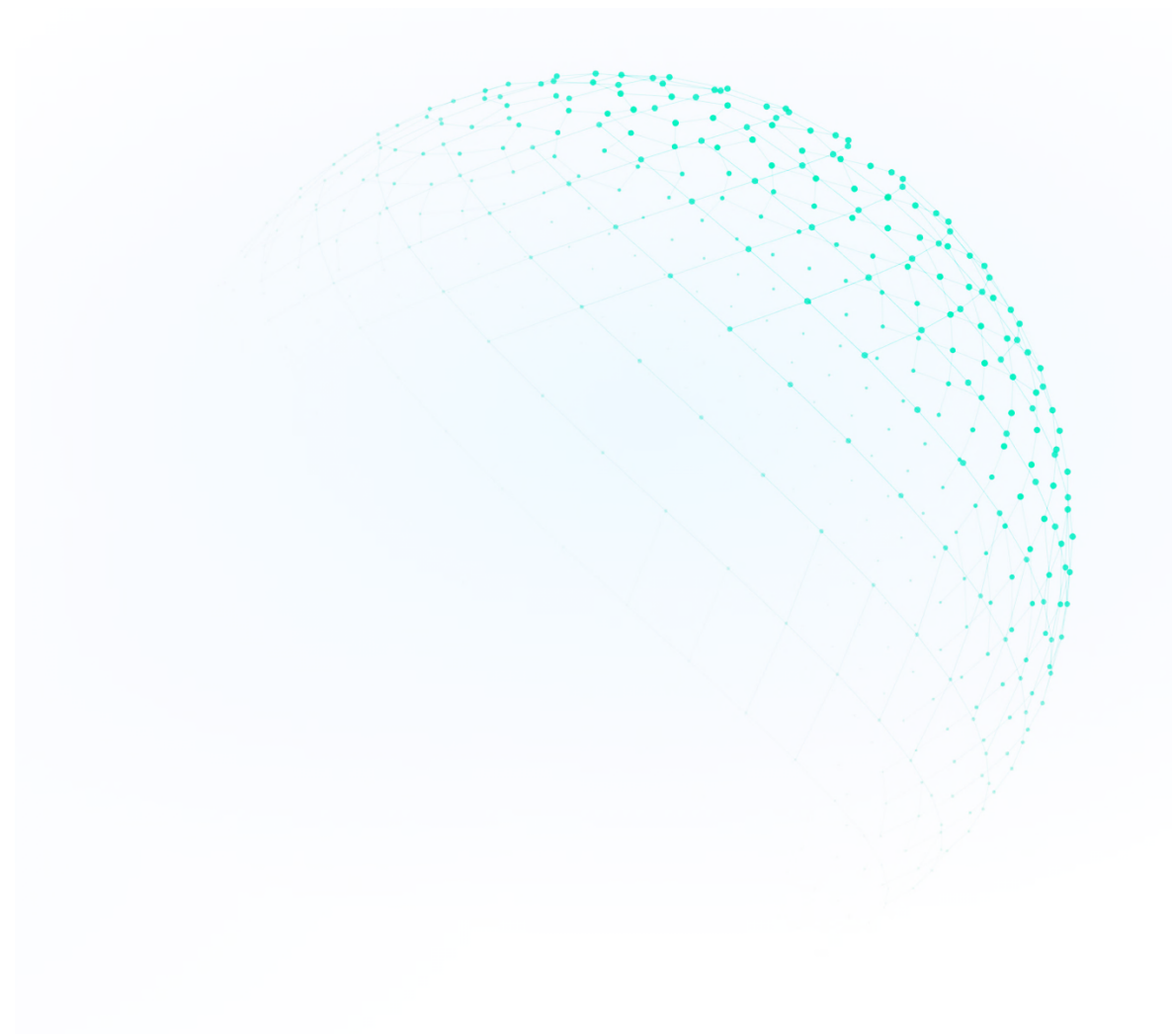


F I S K L

A partner's guide to AI-native accounting

The end of the bookkeeping firm

Built for modern firms serving global, multi-currency clients



CHAPTER 1

Executive summary

AI has moved past the pilot phase in accounting. The firms setting the pace are already using generative AI and AI agents to draft management reports, summarise client data sets, prepare audit responses, and run bill payment workflows end to end. The shift from experimentation to operational use is the dividing line between firms that scale and firms that stall.

Adoption is rising fast, but operationalisation still lags. A Stanford and MIT study found that firms using AI can serve roughly 55 percent more clients per week and produce financial statements about 7.5 days faster. Firms can offload transaction coding, surface anomalies across large data sets, accelerate audit prep, and shorten the close. The result is more client capacity, faster turnaround, and stronger margins without expanding headcount.

The opportunity is sharper for firms with cross-border clients. Multi-currency books, multi-jurisdiction tax, and consolidated reporting compound the manual workload. AI handles that complexity quietly in the background, which frees fee earners for advisory conversations and growth work.

More clients served every week by accountants using AI

55%

"Six months from now, the accounting firms still planning their AI move will be trying to out-hire a talent shortage, while their competitors are using AI to scale. The shift toward automated financial management is happening today. You can either lead the profession with automated efficiency, or play catch-up tomorrow. There is no third option."

Alina Vader, CEO and Co-founder, Fiskl

CHAPTER 2

Solving for a deep talent shortage

The accountant pipeline has been shrinking for a decade. The AICPA reports that the number of qualified accountants in the United States has fallen 16 percent since 2019. New graduates with a bachelor's or master's in accounting hit a 20-year low in 2024. Similar pressure is visible in the UK, Australia, Canada, and across Europe. Firms cannot hire their way out.

Demand is moving in the opposite direction. Today's SME is cross-border by default. They sell in multiple currencies, hold cash in several countries, hire contractors abroad, run subscription billing across regions, and report consolidated numbers to investors. Firms now manage more vendors, more bank feeds, more tax regimes, and tighter reporting timelines per client.

AI is the structural answer to the gap. It absorbs the rote, low-leverage work that scares off junior staff. It increases capacity without adding headcount. It surfaces patterns no human will spot through manual review alone. The point is not replacement. The point is reallocation. Move time from coding transactions and chasing receipts toward review, advisory, and growth conversations with clients.

"This is not about replacing professional judgement. It is about redefining how work is allocated across engagements, moving teams from manual prep into review and advisory."

Adoption is climbing fast. Thomson Reuters data shows the number of accounting, tax, and audit firms using AI nearly tripled in 2025. Surveys still put finance team GenAI adoption around 50 to 60 percent, with roughly 13.5 percent using AI agents. The runway is real. The firms that act first will set the new baseline for what every SME expects from their accountant.

AI is also the route back to the advisory model partners actually want to sell. Less back-office. More forward look. Firms that build the capability now position themselves as advisors and reviewers. Firms that wait stay locked into number-crunching, with margins compressing alongside their relevance.

CHAPTER 3

How AI is reducing the busywork firms struggle to scale

Accounting firm workflows are heavily repetitive, which makes them well suited to AI. Embedding AI into client-facing processes cuts manual effort, shortens turnaround, and frees fee earners for higher-value work.

The areas below are where AI is having the biggest impact for firms today, with extra weight on the workflows that hurt most when clients operate across borders.

Transaction coding

Coding transactions still consumes a large share of preparer time across most engagements. Earlier tools extracted line-item data from documents. The current generation reasons about context, vendor patterns, and historical decisions to assign GL categories, draft supporting memos, and adapt to each client's chart of accounts. For firms running dozens of clients on different stacks, that translates into less variance between preparers and faster onboarding.

WHAT YOU NEED

AI-native accounting system with an embedded coding agent

Multi-currency accruals and FX

Multi-currency books generate constant cleanup: unrealised FX gains and losses, period-end revaluations, intercompany balances. AI can identify accrual-eligible items, post the entry in the correct currency, generate the FX revaluation, and reverse in the next period. For firms with global SMEs, this is where AI-native platforms and bolted-on AI separate fastest.

WHAT YOU NEED

Accounting system with native multi-currency and AI-driven journal posting

Prepays and amortisations

AI can detect prepaid-eligible transactions, retain the prepayment terms, build the amortisation schedule, and post monthly entries for insurance, software, leases, and retainers without manual intervention. The spreadsheet-driven workflow disappears. Errors fall. Reporting stays consistent across every client.

WHAT YOU NEED

AI-native AP or accounting system with reliable ledger integration

Bank reconciliation across jurisdictions

Reconciliations are rules-based and repeatable, which is why AI handles them well. The harder version is reconciling across multiple banks in multiple countries with different statement formats, feed reliability, and posting languages. AI can normalise inputs, match against ledger entries, and flag exceptions for review. EY research puts the share of finance team time spent on reconciliations at up to 59 percent.

WHAT YOU NEED

AI-native accounting system with global bank feed coverage

Unstructured data to journal entries

Client data rarely arrives in clean form. Contracts, emails, PDFs, vendor invoices, and chat threads all hide accounting events. AI reads unstructured inputs and produces journal entries with supporting documentation, including more complex postings like tax adjustments and intercompany allocations. The audit trail stays intact for partner review.

WHAT YOU NEED

AI-native accounting system or enterprise LLM with secure data handling

Close checklist execution

Close checklists were always a coordination tool. AI agents shift them from project management to execution: running reconciliations, posting corrective entries, preparing flux analysis, and surfacing items that need partner review. Audit logs show every action and the reason for it.

WHAT YOU NEED

AI-native accounting system with agent layer and audit logging

Data analysis and reporting

This is the layer where firms shift from compliance work to advisory revenue. With access to client data, AI can build management reports, run scenario analysis, and answer ad-hoc partner queries in seconds. Insights that previously took hours to assemble appear from a single prompt. Partners gain a cross-sell hook clients cannot produce in-house.

WHAT YOU NEED

AI-native accounting system or data warehouse paired with an enterprise LLM

Tax, VAT, and GST compliance

Tax treatment varies sharply by jurisdiction. AI can validate transactions against the correct treatment per region, flag missing tax codes, identify VAT-eligible expenses, and prepare period filings. For firms with multi-region clients, this removes a class of error that costs both money and reputation.

WHAT YOU NEED

AI-native accounting system with multi-jurisdiction tax logic

Anomaly and fraud detection

AI reviews large data sets and surfaces outliers: transposed numbers, duplicate invoices, mismatched vendors, unusual spend patterns. For firms with limited capacity for line-by-line review, this becomes a quality control layer that runs continuously rather than only at month end.

WHAT YOU NEED

AI-native accounting system with embedded anomaly detection

Audit prep and compliance

For firms supporting audits or regulatory reviews, AI can locate invoices, contracts, or journal entries on request, draft policy explanations with citations, and maintain a complete log of every action. Audit prep time falls. Firms with strong AI audit trails make their case to external auditors more easily.

WHAT YOU NEED

AI-native accounting system with full audit logging

Client communication in any language

AI accelerates client-ready outputs alongside internal work: financial summaries, board packs, variance commentary, monthly close narratives. For firms with international clients, AI can produce these deliverables in the client's language without losing accounting accuracy. Most platforms cap out at one or two languages, a constraint worth checking against your client base.

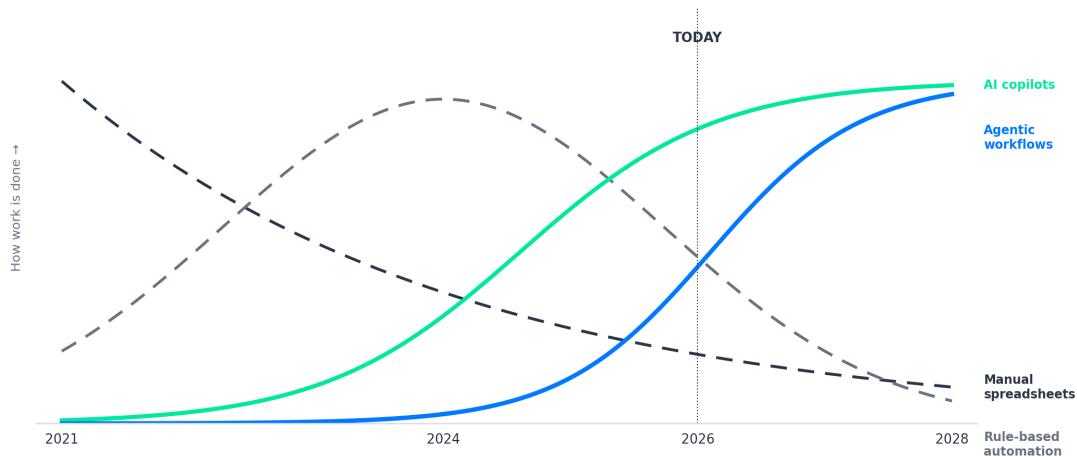
WHAT YOU NEED

AI-native accounting system with multi-language reporting

CHAPTER 4

Agentic finance is being built right now

The way finance teams handle policies, expenses, bills, and reconciliations is moving from human-driven to agent-driven. The transition runs in four phases.



2021

Manual spreadsheets dominate. Rules-based automation begins to take share in expense, AP, and reconciliation tools.

2024

Rule-based automation matures. Early AI copilots appear inside accounting and AP systems. Adoption is uneven.

2026

Today

AI copilots are embedded in core tools. Agentic workflows are scaling in leading firms. Client expectations are starting to shift.

2028

Agentic workflows are default. Humans review exceptions and direct strategy. Firms still on manual processes look slow and expensive to clients.

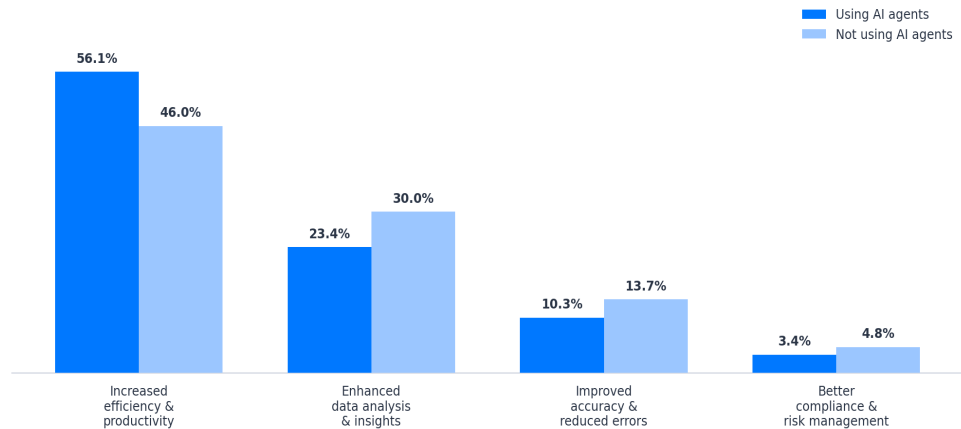
Firms that begin embedding agentic workflows now will be operating from a more efficient base in 2028. The cost of waiting is not just the productivity gap, it is the client expectation gap. SMEs are already using AI in their own businesses and they expect their firm to do the same.

CHAPTER 5

7 best practices for deploying AI for your firm

The firms that get the most out of AI follow a small number of consistent patterns. Start here.

Greatest benefit of AI agents in finance and accounting



1

Clean up data and processes

The quality of AI output tracks closely with the quality of the inputs it receives. Lock down the workflows that touch every client: expense policies, approval chains, reconciliation rules, close checklists, review thresholds. Tackle the messiest inputs first. Do not chase perfection. Priorities will sharpen as your team uses the tools.

2

Start with highly repeatable tasks

The first wave should be repetitive work that runs across most engagements: reconciliations, transaction coding, prepaids, recurring entries. These deliver fast, visible wins. The wins build trust with staff and partners and create immediate capacity for higher-value work.

3

Keep training practical and role-specific

The biggest barrier to adoption in firms is education, not technology. Roughly two thirds of professional services staff still receive no formal

GenAI training. Focus on the tools your firm actually uses. Run short workflow-specific demos. Review monthly. Treat AI enablement as a programme, not a project.

4

Build a habit of experimentation

Block structured time, an hour or two per week, for staff to test features, share prompts, and review what others have built. Leaders should run this in the open. The teams that explore fastest will outperform the teams that wait for a perfect rollout.

5

Customise models with firm standards and client context

Out-of-the-box models give you generic output. Material productivity gains come once the system holds your firm's chart of accounts, policies, recurring patterns, and close logic. Load the relevant documents. Correct outputs when they miss. Repeat. The system gets sharper with every cycle.

6

Audit the AI capability of your stack, not the feature list

Most platforms will list something AI-shaped today. The relevant test is not whether features exist, it is whether the architecture can take you where the work is going. AI bolted onto a ledger designed before the agentic era hits a ceiling on the high-value work: real-time ledger reasoning, multi-currency matching across settlements, agentic action across the close. If your current platform clears that ceiling, stay. If it does not, start moving new and complex clients onto AI-native infrastructure now, before the gap shows up in retention.

7

Prioritise governance and controls

Firms carry heightened responsibility because they operate across many clients. Build in human review for judgement calls. Require audit trails for automated actions. Make sure systems log what they do, when, and why. Strong governance protects the firm, satisfies auditors, and reinforces client trust.

CHAPTER 6

Common pitfalls and how to avoid them

Most failed AI rollouts share a small set of root causes. Each pitfall below comes with a way to head it off before it costs you the project.

1

Lack of human oversight

AI is impressive and improving daily. It is not flawless. A hallucinated journal entry or a missed compliance flag can cause real damage downstream.

How to avoid it:

Keep a human in the loop for judgement calls, critical entries, and exceptions. Treat AI as a reviewer, not a replacement. A green status does not always mean go.

2

Weak data connections

Many AI tools depend on integrations that are unreliable or incomplete. Missing or inconsistent data shrinks the value of the tool. McKinsey ranks legacy systems as the second biggest obstacle to AI projects.

How to avoid it:

Prioritise tools with proven integrations to your accounting stack, banking partners, and tax systems. Ask vendors for client references on the same setup.

3

Overlooking data security risks

Firms hold highly sensitive client data. Consumer-grade or free AI models may use your inputs for training, which can expose financial information.

How to avoid it:

Use enterprise versions of AI tools. Confirm how each model handles data. Update internal governance to reflect the new workflows.

4

Poor auditability and documentation

As AI takes more action on your behalf, the audit trail becomes the proof. Without logs, you cannot explain decisions to clients or auditors. Some audit firms are still cautious about AI tools.

How to avoid it:

Set firm standards for what AI must log: what it did, when, and why. Choose tools that produce audit trails by default.

5

Underestimating change management

Even the best technology fails without clear goals and team alignment. Resistance is highest where staff fear replacement.

How to avoid it:

Communicate early. Explain why you are adopting AI, what changes for each role, and where the wins are. Share early results internally. Invest in hands-on training, not slide decks.

CHAPTER 7

Why architecture decides what AI can do

Two kinds of AI accounting platforms are emerging: AI features layered onto a legacy ledger, or platforms built around AI from day one. The feature lists can look alike. The ceiling is not. Fiskl was built around AI from the start, with two layers that matter for firms: an AI-native accounting engine that handles the day-to-day book work, and Fi, the agentic AI CFO that reasons about the business on top.

AI-native accounting

The AI-native accounting layer handles the high-volume mechanical work. Transaction categorisation runs at up to 98 percent accuracy. AI bank reconciliation matches feeds against ledger entries automatically. AI multi-currency matching chains invoice, payment, bank entry, and internal transfer across up to four currencies at once. AI bills, receipts, and expense extraction pulls data from documents, posts to AP, and matches to bank entries with zero touch. AI anomaly detection flags outliers before they reach partner review.

Fi, the agentic AI CFO

Fi is the reasoning layer. Partners and clients ask Fi anything about the business in over 200 languages and get answers grounded in the full financial dataset. Fi surfaces real-time financial health signals on cash, margin, AR and AP, and vendor spend. Fi ledger intelligence finds duplicates, misclassified entries, and tax errors. Tax code intelligence flows through Fi too: transaction-level questions across HMRC, IRS, IRAS, and ATO get answers with source links. Fi produces interactive charts, period analysis, conversational reporting, cash flow forecasts, and scenario plans. On the top tier, Fi can correct data and post entries directly from conversation.

Real-time accounting

Most accounting tools stage transactions, wait for a posting step, then reconcile after the fact. Fiskl posts straight to the ledger as transactions arrive. The ledger recalculates continuously across currencies, invoices, AR, payments, and bank entries. Financial statements are always current. There is no period-end run. Client books stay close-ready every day.

**CHAPTER 7,
CONTINUED**

Global handling, compliant accounting infrastructure, and a security posture that holds up to audit.

Built for cross-border work end to end**Global tax management**

Tax mapping by jurisdiction, agency, and currency. Single, compound, and multi-level structures up to four levels deep. Real-time tax liability reporting by jurisdiction and agency in local currency, dynamically calculated. Global tax reporting across 170 currencies with full liability visibility across every territory at once. AI tax compliance checks fire at point of invoicing and at point of accountant review. On Prime, AI tax optimisation runs proactively across jurisdictions.

Global by default

170 currencies with real-time FX. 21,000+ bank connections globally. Invoicing in 60+ languages. Local payment methods including Apple Pay, iDEAL, Bancontact, and GoCardless. Cross-border clients run on one system rather than a stack of regional workarounds.

Compliant accounting, mobile parity, security

Full double-entry bookkeeping engine, multi-currency journals, AR and AP in any currency, customisable multi-currency chart of accounts. Compliant under GAAP and IFRS. Complete feature parity on iOS and Android. 256-bit SSL, automated backups, strict access control, and local data residency on every plan. Global privacy compliance covering GDPR, CCPA, LGPD, and PIPEDA. Payment card and banking data is never stored in Fiskl. Client financial data is never sold or used to train any AI model.

"Before Fiskl, cross-border clients drained our staffing resources. Now, AI-driven automation handles the complexity. We are managing more international revenue with less effort, and our advisory business is growing for the first time in three years."

Simona V., Partner, Just Business LLC, CT, USA

**Start with one client.
No minimum.**

Adding Fiskl to your firm's portfolio is not a migration project. There is no minimum client commitment. Onboard a single client first, often a cross-border SME where the gap with the incumbent system is sharpest. Add more as the team gets comfortable. New clients can go on Fiskl direct from the start. Existing complex clients are a natural year-end move.

**For partners: Fiskl
Atlas**

Firms can engage Fiskl directly through Atlas, the partner route. Atlas gives accountants a free Fiskl account for the firm's internal books, a multi-client and multi-branch dashboard for managing client accounts, branches, currencies, team permissions, and roles in one place, up to 50 percent recurring revenue share on client subscriptions for 5 years, and access to Fi-powered advisory tools (variance analysis, cash flow forecasting, tax optimisation, CFO-level client insights) shipping through 2026. Atlas is the route to monetise the recommendation. The product is Fiskl AI.

CHAPTER 8**The choice for
firms**

AI does not replace professional judgement. It elevates it. Firms that act now grow capacity, sharpen consistency, and build advisory revenue without expanding headcount. Firms that wait will lose ground to peers already redefining what clients expect.

Pick one client this quarter. Onboard them on AI-native infrastructure. Measure the gap against your current stack. Momentum compounds from there.

READY TO EMBRACE THE SHIFT?

Book a 30-minute walkthrough of Fiskl AI and the Atlas partner programme.

fiskl.com partners@fiskl.com