



# Harnessing the future: Protiviti's research on AI adoption

Due in large part to the rise of generative artificial intelligence (AI), organisations of all types and sizes are implementing, or considering adopting, AI for various business functions and activities — from accounting and finance to cybersecurity, customer experience and more.

Protiviti has conducted several global research studies looking at the various ways enterprises are leveraging AI as part of their digital transformation journey and how the technology is driving new opportunities and accelerating innovation and success.

Here is a compilation of Protiviti's latest AI-related research.

# Top risks – perspectives among board members and c-suite leaders

In the 2024 Executive Perspectives on Top Risks Survey, the ability to fully utilise digital technologies like AI was cited as a **top 10 risk issue** (out of 36 risk issues) by more than 1,100 directors and senior executives worldwide. A **majority of board members and C-suite executives (50%)** cited the adoption of digital technologies requiring new skills in short supply as having a significant impact on their organisations in 2024.

Peering into their crystal balls a decade ahead, these executives rated the **rapid pace of disruptive innovations enabled by emerging technologies like AI as a top 10 risk issue** for 2034. On this issue, the executives are concerned that the disruptive technologies could impact their organisations' ability to compete and/or operate successfully without making significant changes to their business model.

Indeed, perspectives on risk a decade from now are dominated by technology-themed and, by extension, AI-related issues. They include:

- Cyber threats
- Adoption of digital technologies requiring new skills in short supply
- Existing operations and legacy IT infrastructure unable to meet performance expectations as well as “born digital” competitors
- Inability to utilise rigorous data analytics to achieve market intelligence and increase productivity and efficiency

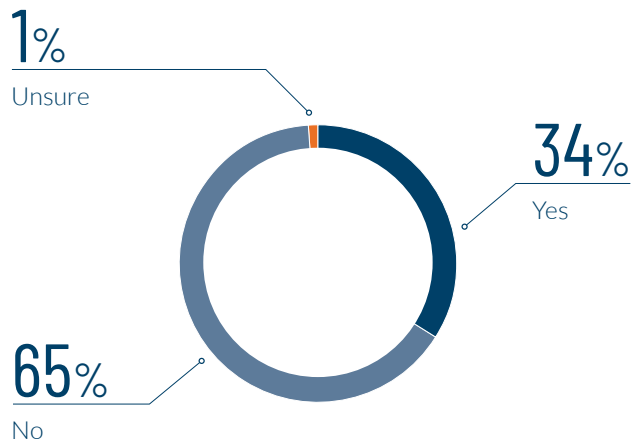
# 50%

of board members and C-suite executives cited the adoption of digital technologies requiring new skills in short supply as having a significant impact on their organizations.

# Views of CFOs and finance leaders

Within the finance function at many organisations, CFOs and finance leaders are focused on advancing generative AI deployments to drive revenue and improve profitability. In Protiviti's 2024 Global Finance Trends Survey, detailed in our report, TRANSFORM: Assessing CFO and finance leader perspectives and priorities for the coming year, we explore the many different ways CFOs are deploying AI.

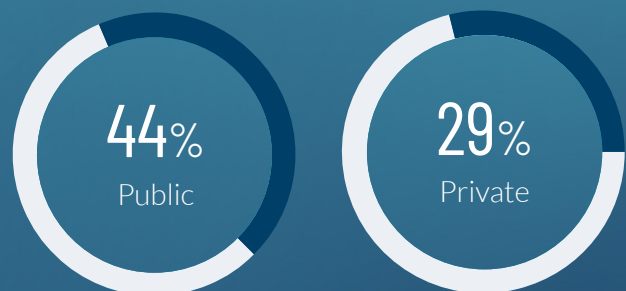
Is your finance organisation currently employing generative AI?



Overall, our results indicate that **34% of finance organisations** currently are using generative AI. Of note, publicly held organisations are employing this technology more than private and government organizations. Specifically, **44% of publicly held organisations** are employing generative AI in their finance departments, compared to 29% of private companies. However, many organisations already are seeing the benefits of AI, with one in five (**21%**) reporting that they are achieving valuable cost and efficiency benefits and improving their finance projects using AI and machine learning.

The top use cases for generative AI in finance include **process automation, financial forecasting, risk assessment and management, expense management and portfolio optimization**. Among the finance functions using generative AI, 57% are doing so as part of financial forecasting activities.

Organizations employing generative AI in finance



# Internal audit views on top technology risks

In Protiviti's 12th Annual Global Internal Audit Perspectives on Top Technology Risks Survey, conducted in partnership with The Institute of Internal Auditors, most respondents (59%) view advanced AI systems as posing significant risks to their organisations in the next two to three years. The greatest perceived risks associated with AI are, by a considerable margin, security and privacy issues, according to the survey.

Not surprisingly, AI is rapidly becoming a critical area for technology auditors, with nearly one in four IT audit functions (23%) using AI and machine learning tools – almost double the number reported in last year's results.

AI and machine learning (including generative AI):

28% Perceive threat level as high

17% Organisational preparedness rated high

13% Technology audit proficiency rated high

## Greatest risks related to AI over next 12 months

52%

Security risks (hacking, adversarial attacks, data poisoning)

50%

Privacy risks (data misuse, consent violations)

42%

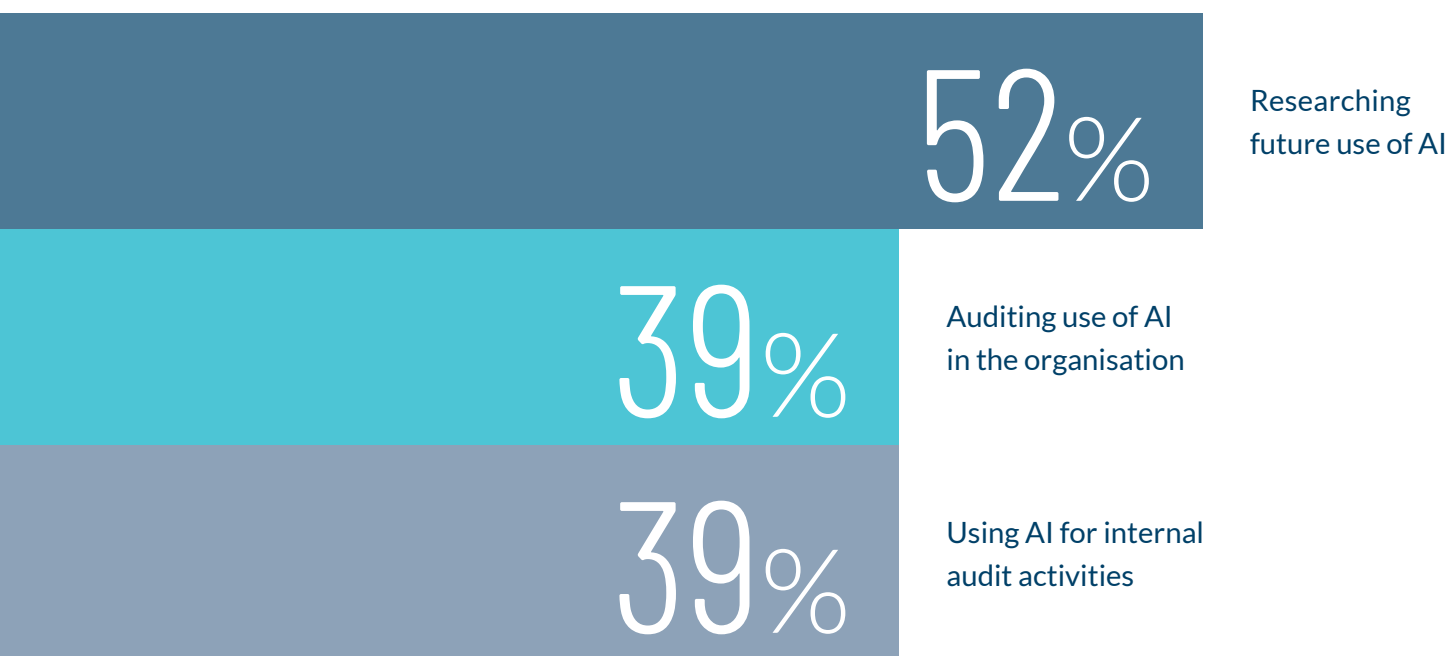
Operational risks (system failures, errors, downtime)

Respondents selected up to three answers – top three shown.

Also of note in the survey – which assessed the perceived level of risk presented by 13 different technology issues, as well as organisational preparedness to handle these risks and the audit group’s level of proficiency to evaluate them – there is a significant gap between how organisations perceive risks associated with AI and machine learning, including generative AI, and the corresponding levels of organisational preparedness and internal audit proficiency.

Despite the gap in risk perception and preparedness, internal audit is highly engaged in AI opportunities, including researching the future use of AI (52%), auditing use of AI in the organisation (39%), and using AI for internal audit activities (39%).

### Top 3 AI-related activities in which the internal audit function is involved



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