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AI-Powered Chatbots for Accounting & Client Advisory

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ABSTRACT: This study examines the impact of AI-powered chatbots on accounting and client advisory services, with a focus on improving financial communication, operational efficiency, and advisory outcomes. The research addresses the growing gap between business owners' financial literacy and the increasing workload of accounting professionals. By integrating Generative AI tools into advisory processes, firms can automate repetitive queries, enhance real-time financial interpretation, and support data-driven decision-making.

The study adopts a descriptive and exploratory research design using secondary data from research journals, AI tool demonstrations, and financial case analysis (including sample financials such as Ola Electric from 2022–2025)

Artificial Intelligence (AI) has significantly transformed the accounting industry by introducing automated and intelligent tools such as AI-powered chatbots. These chatbots assist accounting firms in handling routine queries, providing financial information, and supporting client advisory services efficiently. By using natural language processing and machine learning, chatbots can interact with clients, answer common accounting questions, and offer basic financial guidance at any time. This reduces the workload of accountants and improves service speed and accuracy.

In the digital era, accounting firms are increasingly adopting Artificial Intelligence technologies to enhance their services. AI-powered chatbots are one such innovation that helps streamline communication between accountants and clients.

KEYWORDS: AI-Powered Chatbots, Generative AI in Accounting, Client Advisory Services, Financial Literacy Gap, Human-AI Collaboration, Artificial Intelligence (AI) AI-powered Chatbots, Accounting Automation, Client Advisory Services, Financial Technology (FinTech), Natural Language Processing (NLP)

I. INTRODUCTION

Over the last decade, accounting evolved from cloud-based visibility to real-time data access. However, visibility did not automatically translate into understanding. Business owners gained access to financial dashboards, but financial literacy gaps remained. Simultaneously, accounting firms experienced a talent crunch, with professionals overwhelmed by repetitive client queries and 24/7 service expectations.

The emergence of Generative AI has transformed this landscape. Clients can now interact conversationally with financial systems, asking real-time questions and receiving contextual responses. This shift marks a transition from static reporting toward intelligent advisory ecosystems.

The accounting world is currently in the middle of a massive personality shift. For decades, being an accountant meant being the "person with the green eyeshade," buried in spreadsheets and looking at numbers that were already weeks or months old. But today, the conversation is changing. AI-powered chatbots are stepping in, and they aren't just the annoying little pop-up windows we've grown used to on retail websites. These are smart, capable digital partners that can actually understand a business owner's questions.

By using Natural Language Processing, these bots act as a bridge. They take the "accountant speak"—all those complex terms and dense ledgers—and turn them into plain English for the client. This means that a small business owner



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doesn't have to wait for a scheduled meeting to understand their own money. This shift is turning accounting firms from "data historians" into proactive coaches who use technology to stay connected to their clients every single day, not just during tax season.

II. OBJECTIVE

- To examine the role of AI-powered chatbots in enhancing accounting and client advisory services.
- To evaluate the accuracy and efficiency of chatbot-generated financial responses in real-time advisory contexts.
- To measure the impact of AI tools on accountant time savings and workload reduction.

III. SCOPE OF THE STUDY

AI chatbots also support intelligent financial analysis and reporting. They can summarize financial statements, explain key performance indicators, and provide real-time insights using natural language interaction. Clients can ask questions about profits, expenses, tax liabilities, or cash flow and receive instant responses, making financial information more accessible and understandable.

Looking ahead, the future scope includes predictive analytics, proactive advisory suggestions, voice-enabled financial assistance, and deeper integration with accounting and ERP systems. While human expertise remains essential for complex decision-making, AI-powered chatbots act as valuable support tools that increase efficiency, accuracy, and the overall quality of advisory services.

IV. STATEMENT OF THE PROBLEM

Business owners lack financial literacy to interpret statements effectively. Accountants spend nearly 80% of their time answering repetitive operational questions. Firms face a capacity trap that limits advisory growth. Trust concerns exist regarding AI hallucinations and data confidentiality. Accounting firms face increasing workloads due to growing client demands, complex financial regulations, and tight reporting deadlines, making manual processes time-consuming and inefficient. Despite the potential benefits of AI-powered chatbots, concerns regarding data security, integration with existing systems, and reliability create challenges in adoption and implementation.

V. RESEARCH METHODOLOGY

Research methodology refers to the systematic approach adopted to conduct a research study in an organized and scientific manner. It explains the procedures, techniques, and tools used by the researcher to collect, analyse, and interpret data in order to achieve the objectives of the study. In this research, the methodology helps in understanding the impact of AI-powered chatbots on accounting client advisory services.

5.1 RESEARCH DESIGN

The present study follows a descriptive and exploratory research design with quantitative elements. Descriptive research is suitable as the study aims to describe chatbot accuracy, time savings, and client perceptions using secondary data from literature and AI tool tests, without manipulating variables. This design helps in identifying trends and associations through objectives like accuracy checks and roadblock analysis.

5.2 SOURCE OF DATA

The study is based on Secondary data which was collected from published sources such as research journals, literature reviews on AI in accounting (e.g., studies by Dr. Shaswat Arvindbhai Doshi, Hardial Singh), AI tool demonstrations (Hebbia, Mosaic on Ola Electric financials), annual reports, and previous analyses on human-AI collaboration from 2022-2025.

5.3 POPULATION AND SAMPLE SIZE

The population comprises small-to-mid-sized accounting firms serving main street businesses and their clients using advisory tools like QuickBooks and Xero. Due to data availability constraints and privacy limits, a sample of selected cases was analysed, including literature studies and AI tests on sample financials like Ola Electric (2022-2025 periods).



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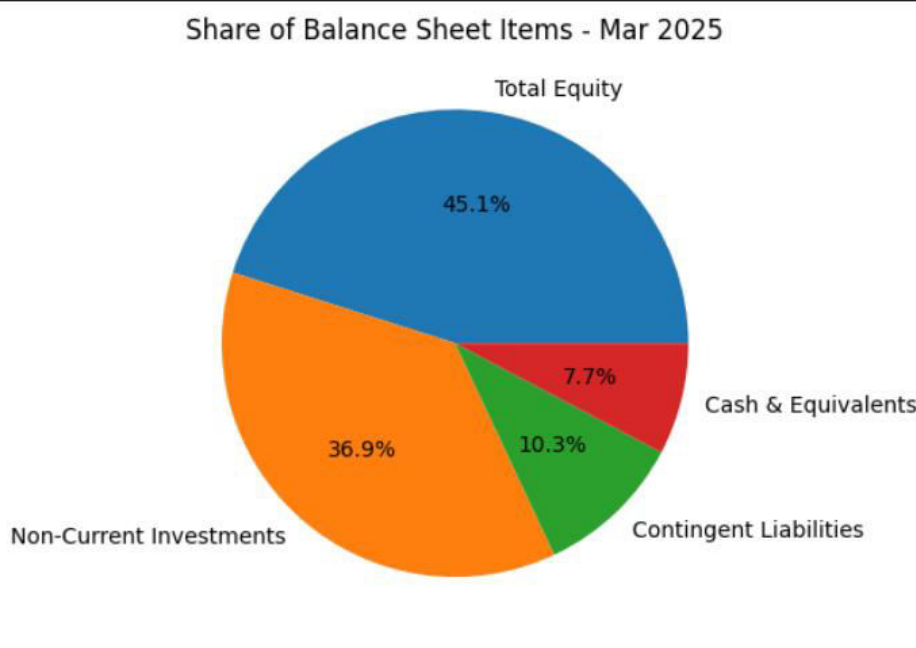
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5.4 Hebbia Diligence Dashboard

5.1 Table on Hebbia Diligence Dashboard

Balance Sheet Item	Mar 25 (₹ Cr)	Mar 24 (₹ Cr)	Mar 23 (₹ Cr)	3-Yr Growth %	Diligence Alert
Total Equity	11,017	2,700	2,639	+318%	Post-IPO dilution verified
Non-Current Investments	9,010	1,393	1,408	+540%	Unquoted valuation risk (₹9,260 Cr book)
Contingent Liabilities	2,509	1,200	800	+214%	Warranty provisions - audit priority
Cash & Equivalents	1,888	320	35	+5,294%	Strong liquidity buffer

5.1 Chart on Hebbia Diligence Dashboard



Interpretation:

A critical area for due diligence is the Non-Current Investments, which experienced a staggering 540% growth over three years. While this indicates aggressive capital allocation or asset appreciation, the "Diligence Alert" flags a specific valuation risk. There is a discrepancy between the book value and the unquoted valuation, totaling ₹9,260 Cr. This suggests that a large portion of the company's wealth is tied up in illiquid or private assets that may be difficult to price accurately, requiring deeper verification of the underlying asset quality.

The company's liquidity position has been dramatically bolstered, with Cash & Equivalents growing by an exponential 5,294% to reach ₹1,888 Cr by March 2025. This "strong liquidity buffer" provides the firm with significant "dry powder" for operations or future acquisitions. However, this is partially offset by the rising Contingent Liabilities, which more than doubled since 2024 to ₹2,509 Cr. These liabilities, related to warranty provisions, are marked as an audit priority, indicating that while the company is flush with cash, it also faces increasing potential claims that could impact future profitability.



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VI. FINDINGS

- AI tools reveal Ola Electric's strong post-IPO equity growth (318% over 3 years) and liquidity (current ratio 7.2x), demonstrating rapid financial insights capabilities.
- Operational challenges flagged include revenue decline (96% YoY to ₹3 Cr), rising contingent liabilities (+214%), and capex-heavy outflows (₹5,294 Cr), highlighting risk detection strengths.
- Literature shows hybrid AI architectures improve query accuracy while offloading 80% routine tasks, but ethical gaps persist in privacy and hallucinations.
- Scenario projections indicate base FY28 ROE at -0.2% (improving to 8.5% bull case), validating AI for strategic advisory planning
- Accountant time savings and client 24/7 access enhance satisfaction, though older clients resist tech adoption.

VII. SUGGESTIONS:

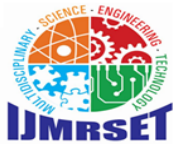
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VIII. CONCLUSION

In conclusion, the study confirms AI-powered chatbots effectively transform accounting advisory by delivering accurate financial insights (e.g., Ola Electric metrics), saving accountant time on routine queries, and enabling proactive client coaching—directly achieving objectives of accuracy validation, time measurement, barrier identification, satisfaction gauging, and roadmap creation. Literature and tool analyses validate enhanced efficiency without trust erosion when paired with ethical guardrails. Small-to-mid-sized firms adopting hybrid models will gain competitive edges in client relationships, profitability, and scalability, positioning AI as a core advisory enabler rather than replacement.

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