

Friend, Not Foe: AI and the Future Role of CMAs

A Shift in Mindset: From Fear to Opportunity

We have all heard conversations like, “AI is coming to take your job.” For many professionals, especially in finance, that sounds like a real threat. But maybe it’s time to flip that around and analyze it realistically. What if AI isn’t coming to replace CMAs... but to empower them? What if AI is here to make their jobs more efficient, impactful, exciting, and future-ready?

This shift in thinking is the real game-changer. It requires us to understand two things: first, what our actual role is as CMAs, and second, what AI can do—not as a tech gimmick, but as a practical tool in our workflows, like many others. Too often we come across the statement, “I don’t know coding; how can I use AI?” But here’s the fact: you don’t need to be a programmer to benefit from AI. You just need to know your field well enough to guide the technology in the right direction.

AI as a Catalyst for Financial Innovation and Insight

Let’s strip away the buzzwords and look at what AI can actually do. AI is not just a robot answering emails or generating reports. It’s about automating tasks that are rule-based, data-driven, or repetitive. Whether it’s forecasting, processing data, creating reports, or scanning through hundreds of transactions, AI can do it faster and often with fewer errors.

And this is not limited to finance. AI is helping doctors with early cancer detection and supporting

engineers in design simulations. It’s not about replacing the expert; it’s about equipping them. In finance, think about everyday tasks: appraising investment projects, generating reports that follow IFRS, checking for tax compliance, tracking approvals, or even routine invoicing. Many of these can be partially or fully automated with AI tools—saving time, reducing costs, and minimizing human error.

One of AI’s greatest strengths is consistency: it does not get tired, it does not forget steps, and it does not take sick leave. No biases, no politics — just data-driven decisions (if fed with the right data). That means better compliance, stronger audit trails, and cleaner processes.

The Real Threat: Not AI, But Inaction

Here’s the reality check: the biggest threat isn’t AI itself—it’s the failure to adapt. As CMAs, we’re trained to be forward-thinking, to evaluate costs and benefits, to manage change. But if we ignore this transition, we risk being left behind.

Let’s be clear: not every finance task can (or should) be handed to AI. Tasks that rely on ethical judgment, complex decision-making, or strategy still need a human mind.



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But the rest? If it can be automated, or if AI can even do it better, then why not?

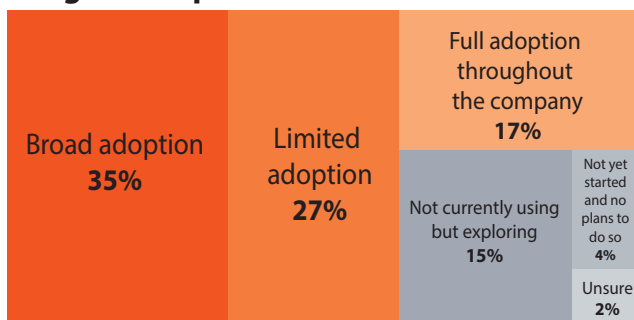
So, the role of CMAs is evolving. They won't just be the ones preparing reports—in fact, they will be the ones providing prompts to AI. They won't just analyze the results; they will validate the logic AI used to produce them. This does not mean finance professionals are becoming irrelevant. In fact, their involvement is more critical than ever—from feeding clean, accurate data into systems to interpreting AI outputs for management decisions. The human touch is still essential, but in new ways.

The Window of Opportunity is Wide Open

Right now, is the best time to get involved. We're still in the early stages of AI integration across industries, whether fully or partially. That means CMAs have the chance to shape how it's used—especially in finance—and shape their expertise along with it.

A recent survey by PwC about AI adoption states: *"AI isn't just another technology, as more and more executives recognize. Three-quarters (75%) agree or strongly agree that AI agents will reshape the workplace more than the internet did. What's more, 71% agree that AI agents are advancing so quickly that artificial general intelligence (AGI), in which AI can think, learn and solve problems as broadly and flexibly as a human, will be a reality within two years."*

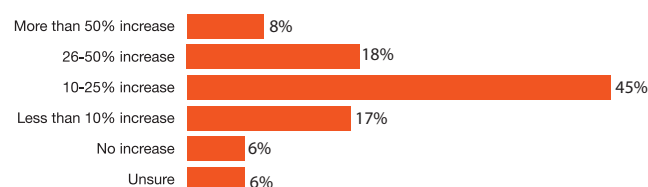
AI agent adoption



Q: Which of the following best describe how AI agents are being adopted across your company? (Select one)
Source: PwC's AI Agent Survey, May 2025, base of 308

Another survey by PwC suggests *"Almost nine out of 10 executives surveyed (88%) say their companies plan to up their AI-related budgets this year due to agentic AI. Over a quarter plan increases of 26% or more, likely to pay for ambitious plans."*¹

AI budget increases due to agentic AI



Q: Over the next 12 months, how much is your team or business function planning to increase its AI-related budget due to interest in agentic AI? (Select one.)
Source: PwC's AI Agent Survey, May 2025, base of 308

PwC itself has begun offering AI consultancy services to companies aiming to automate workflows and improve decision-making. But here's the interesting part: these services cannot rely on tech teams alone. They need finance professionals who understand both the numbers and the processes. This is where the CMAs come in.

Also, recently, EY and ACCA shared new guidance on AI assessments to boost confidence in AI systems. The report explores the emerging field of AI assessments, which encompasses a broad spectrum of evaluations—spanning technical, governance, and compliance assessments through to more traditional assurance and audits.²

Lessons from the ERP Evolution

We have seen this fear before. When ERP systems and high-end finance software began rolling out across organizations, finance professionals were just as anxious as they are now with AI. Many thought automation would make their roles obsolete. But what happened instead? Those who adapted and evolved with ERPs didn't lose their jobs—in fact, they found new value in them. It opened up entirely new career streams. Global firms like PwC and Deloitte built massive ERP consulting teams, creating thousands of jobs worldwide. On the other end, within finance departments, professionals are still essential, not just for the best utilization of these systems, but for challenging, analyzing, and reconciling their outputs. The same holds true for AI today. It's not replacing finance professionals; it is just taking them to a different level.

AI as a Path to Professional Growth

AI also opens doors to new learning areas. As CMAs, continuous professional development isn't just a nice-to-have—it's part of our responsibility. The Institute of Cost and Management Accountants (ICMA) has already recognized this shift by including a Gen AI course in its study program. That's a big signal. AI isn't a temporary trend; rather, it's becoming part of the foundation. And it's creating new career paths: AI implementation advisors, finance automation leads, compliance analytics experts, and more. These roles still need a solid understanding of finance but with an added layer of tech awareness. So, this is a growth opportunity, not a threat. If we get in early, we're not just keeping up; we're leading the way.

It is also providing new research areas for CMAs. In these early stages of adoption, a lot of research will be required globally on its successes, failures, and change management. For those who want to pursue studies in research, it's a great opportunity. Many developed countries are creating special budgets to fund AI-related studies.

Pakistan's Challenge: The Paper-Based Economy

In Pakistan, one of the biggest barriers to AI adoption is the heavy reliance on paper-based systems. Digital transformation is still a struggle across many institutions, from public offices to private businesses. For AI to work, it needs digital data. Paper files do not help the technology; they just slow things down. On top of that, automation often requires upfront investment in software, human resources, training, etc. Getting approval for that investment is not going to be easy in a country where most C-level executives are still from the pre-digital generation.

There's also an underlying fear of change. Many senior decision-makers aren't fully sold on the tech shift. Unless they see clear cost savings, they're unlikely to push for automation. Without champions at the top, transitions like these are hard to drive.

Turning Weakness into Strength

But even with these challenges, this is exactly the kind of environment where smart professionals can shine. When things are messy, that's when real leadership is needed. As CMAs, we have skills that can help with cost-benefit analysis, financial modeling, scenario planning, leading change, and understanding the dynamics. We know how to manage change and communicate risk. If anyone can make the case for investing in automation and driving digital transformation, it's us. In Pakistan, the integration of AI into financial processes holds potential for enhancing efficiency, transparency, and data-driven decision-making. As the country continues its journey toward digital transformation, AI can help streamline financial reporting, strengthen audit trails, and support timely, informed decisions across both public and private sectors.

For CMAs, this evolution creates an exciting opportunity to lead the change—guiding organizations in adopting intelligent systems, interpreting dynamic data, and aligning financial strategies with long-term goals. Particularly for small and mid-sized enterprises, AI-enabled insights can unlock smarter resource planning and sustainable growth, making the role of CMAs more impactful than ever.

This is not the time to wait for others to figure it out. It's the time to lead the change, even if it's one department or process at a time. Small wins add up.

AI x ERP

AI is being integrated into accounting software as well. AI in ERP systems is transforming the role of CMAs by automating processes and enhancing decision-making. It automates repetitive tasks like data entry and reconciliation, allowing us to focus more on analysis and



strategy. With real-time insights, AI helps identify trends, reduce errors, and improve forecasting. This shift empowers us to play a more proactive role in business planning, making CMAs key contributors to growth and innovation in an increasingly data-driven environment.

Conclusion

As CMAs, we know how to do cost-benefit analysis. We know how to assess risk. We know how business processes flow. We are the strategic business partners, not just the accountants. That knowledge and skill set, paired with even a basic understanding of AI capabilities, puts us in a strong position. Some of us might think, "I'll wait and see how others do it first." But the truth is, once companies figure it out, they'll start looking for professionals who already understand this new landscape. If we learn now while AI is still being figured out, we'll be seen as pioneers, not just users. Waiting too long could mean missing out.

It's simple: AI isn't our enemy. But ignoring it might be. The role of CMAs is not shrinking; it's shifting. Those who adapt early will thrive. Those who wait may find themselves catching up in a game that moves fast. So, let's stop treating AI like a threat and start treating it like a partner. Let's learn, experiment, and lead.

References

1. PwC's AI Agent Survey, May 2025, base of 308
Between April 22 and April 28, 2025, PwC surveyed 308 US business executives with C-suite (33%), vice president (13%) and director-level (54%) roles across industries.
2. AI Assessments: Enhancing Confidence in AI
Co-produced report by EY and ACCA [website article]

About the Author: The writer is an Associate Member of ICMA with nearly six years of progressive experience in finance and accounting. She has worked across diverse sectors, including G2C services, construction, and logistics. Most recently, she served as Deputy Manager Finance at Gerry's International (Pvt.) Ltd. Later this year, she will be pursuing a Master by Research in Management Studies in London.