



# Using AI Tools to Improve Accounting Office Efficiency

Thursday, July 17, 2025



## GNYADA Dealer Webinars are Sponsored by:



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# Using AI tools to Improve Accounting Office Efficiency

**JULY 17, 2025**



# Today's Presenters

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# Topic Description



Citrin Cooperman's Automotive Dealership Industry Practice will introduce the concepts of artificial intelligence (AI) in the office and how it can help CFOs, Controllers, and Office Managers transform back-office procedures. The demo will bring light to various programs and add-ons that are helping to bring efficiency in everyday tasks to many in the dealership accounting space including DataSnipper, ChatGPT, and other programs.



# Agenda



- Introduction to AI in Dealership Accounting
- Key Areas of Impact, Capabilities & AI Tools
  - Daily Procedures
  - DataSnipper
  - Weekly Procedures
  - Monthly Procedures
  - Annual Procedures
  - Other Relevant Programs
  - ChatGPT & CoPilot
- Centralizing Accounting Functions for Multi-Location Dealerships
- Q&A Session



# Introduction to AI in Dealership Accounting

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## RELEVANCE OF AI INSIDE OF DEALERSHIP ACCOUNTING OFFICES:

AI is transforming the accounting industry by automating routine tasks, enhancing accuracy, and providing deeper insights. Here are some key benefits:

- **Automation:** AI can handle repetitive tasks such as data entry, invoice processing, and bank reconciliations, freeing up time for accountants to focus on strategic activities.
  - Data Entry: AI automates repetitive tasks such as data entry, invoice processing, and bank reconciliations, reducing manual errors and freeing up time for more strategic activities.
  - Expense Management: AI systems can automatically track and categorize expenses, ensuring compliance with company policies and identifying areas for cost savings.
- **Enhanced Accuracy and Compliance:** By reducing human error, AI ensures more accurate financial records and compliance with regulations.
  - Error Reduction: By automating routine tasks, AI minimizes human errors, ensuring more accurate financial records.
  - Regulatory Compliance: AI tools help maintain compliance with financial regulations by automating tax calculations, reporting, and filing.
- **Real-Time Insights:** AI provides real-time financial data and analytics, helping accountants make informed decisions quickly.
  - Financial Reporting: AI-powered software generates real-time financial reports, providing insights into key performance indicators (KPIs) and financial health.
  - Predictive Analytics: AI analyzes historical data to forecast future trends, such as cash flow and sales, enabling proactive financial planning.





# Introduction to AI in Dealership Accounting

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## RELEVANCE OF AI INSIDE OF DEALERSHIP ACCOUNTING OFFICES (CONTINUED):

- **Predictive Analytics:** AI can analyze historical data to forecast future trends, such as cash flow and sales, enabling proactive financial planning.
- **Centralization and Scalability**
  - **Unified Reporting:** AI can consolidate financial data from multiple locations into a single, unified reporting system, providing a comprehensive view of the dealership group's financial performance.
  - **Standardized Procedures:** AI helps standardize accounting procedures across all locations, ensuring consistency and compliance with company policies.
- **Fraud Detection:** AI algorithms can detect unusual patterns and anomalies in financial transactions, helping to identify potential fraud early.
  - **Anomaly Detection:** AI algorithms can detect unusual patterns and anomalies in financial transactions, helping to identify potential fraud early.
  - **Automated Alerts:** AI systems can automatically generate alerts and reports when suspicious activities are detected, allowing for quick response.

These advancements help accounting professionals improve efficiency, reduce costs, and enhance the overall quality of financial management.



# KEY AREAS OF IMPACT, CAPABILITIES & AI TOOLS



# Daily Procedures

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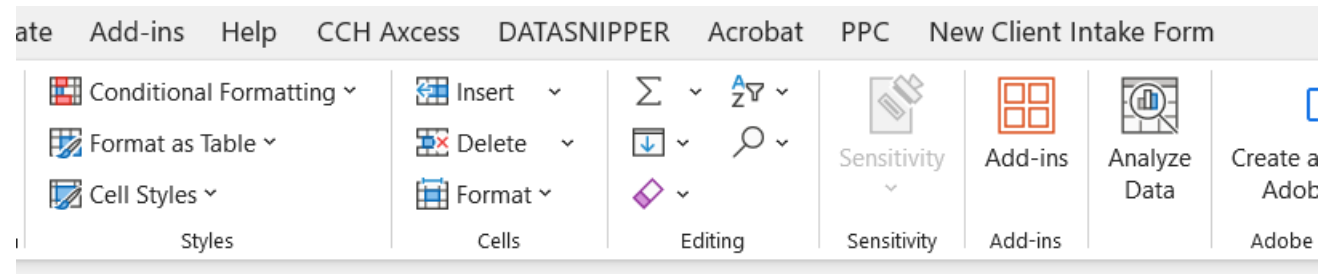
- **Real-Time Insights:** AI provides real-time financial data and analytics, helping accountants make informed decisions quickly.
  - Financial Reporting: AI-powered software generates real-time financial reports, providing insights into key performance indicators (KPIs) and financial health.
  - Predictive Analytics: AI analyzes historical data to forecast future trends, such as cash flow and sales, enabling proactive financial planning.
- **Automated Data Entry:** AI can automate routine data entry tasks, reducing manual errors and saving time.



# DataSnipper

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- **Overview:** Brief description of DataSnipper and its capabilities.
- **Features:** Automated data extraction, document matching, and audit trail creation.
- **Benefits:** Increases accuracy, reduces manual effort, and enhances audit efficiency.







# DataSnipper Continued

Document	Extraction 1	Extraction 2	Extraction 3	Extraction 4
Invoices for Dealership Imports.pdf	241029	3GPKHXRJ5RS500181	4/20/2024	50488.1
Invoices for Dealership Imports.pdf	241133	2HKRS6H82RH808459	2/22/2024	\$ 36,143.87
Invoices for Dealership Imports.pdf	241175	1HGCV1F31RA068006	6/3/2024	28504.23
Invoices for Dealership Imports.pdf	241214	1HGCV2F86RA072585	6/15/2024	36089.92
Invoices for Dealership Imports.pdf	241248	1HGCV2F83RA077601	7/2/2024	36089.92
Invoices for Dealership Imports.pdf	241255	1HGCV2F72RA078374	7/3/2024	33061.5
Invoices for Dealership Imports.pdf	241276	3GPKHZRJ7RS504258	4/20/2024	\$ 53,152.20
Invoices for Dealership Imports.pdf	241292	1HGCV2F83RA085455	7/31/2024	36089.92
Invoices for Dealership Imports.pdf	241302	3GPKHZRJORS523797	8/14/2024	53152.2
Invoices for Dealership Imports.pdf	241316	1HGCV2F86RA094019	8/31/2024	36089.92
Invoices for Dealership Imports.pdf	241319	1HGCV2F7XRA095925	9/6/2024	33061.5
Invoices for Dealership Imports.pdf	250088	5J6RS6H89SL003859	6/13/2024	36829.8
Invoices for Dealership Imports.pdf	250169	3CZRZ2H73SM707825	7/13/2024	29257.1
Invoices for Dealership Imports.pdf	250198	3CZRZ2H76SM724795	7/26/2024	29257.1
Invoices for Dealership Imports.pdf	250199	5FNRL6H99SB001110	7/26/2024	46707.84
Invoices for Dealership Imports.pdf	250200	5FNRL6H8XSB000961	7/26/2024	43021.03
Invoices for Dealership Imports.pdf	250205	2HGFE2F50SH516398	7/29/2024	25016.25
Invoices for Dealership Imports.pdf	250206	2HGFE2F54SH515190	7/29/2024	25016.25
Invoices for Dealership Imports.pdf	250210	5J6RS6H54SL007744	7/30/2024	34165.05
Invoices for Dealership Imports.pdf	250221	5J6RS6H80SL008349	8/5/2024	36829.8
Invoices for Dealership Imports.pdf	250228	5FNYP8H64SB002198	8/13/2024	42210
Invoices for Dealership Imports.pdf	250232	2HGFE2F57SH520271	8/15/2024	25016.25
Invoices for Dealership Imports.pdf	250241	5FNYP1H31SB054480	8/17/2024	40026
Invoices for Dealership Imports.pdf	250249	5FPYK3F58SB001782	8/20/2024	40315.24
Invoices for Dealership Imports.pdf	250257	2HGFE2F51SH524056	8/22/2024	25016.25

INTERACTIVE NETWORK

241175

## VEHICLE INVOICE

INVOICE DATE....: 06/03/24  
WAREHOUSE NUMBER: F  
ZONE/DISTRICT....:

SOLD TO: SHIP TO:

TERMS: CASH DRAFT SHIP VIA:

DESCRIPTION	AMOUNT
HONDA ACCORD 1.5T EX CONTROL# 874302* 24 CY1F3RJW RN GR SHIP # VIN# 1HGCV1F31RA068006 ENG.#L15BE-7877260	28,504.23
COLOR UPCHG FEE	431.34
DESTINATION AND HANDLING CHARGE	1,095.00
DEALER'S INVOICE MAY NOT REFLECT DEALER'S ULTIMATE VEHICLE COST GIVEN ANY REBATES, ALLOWANCES, COLLECTIONS, DISCOUNTS, HOLDBACK, INCENTIVES, ETC.	

MSRP \$30,365.00 30400/5000 60730  
KEY 000V632 INVOICE TOTAL 30,030.57

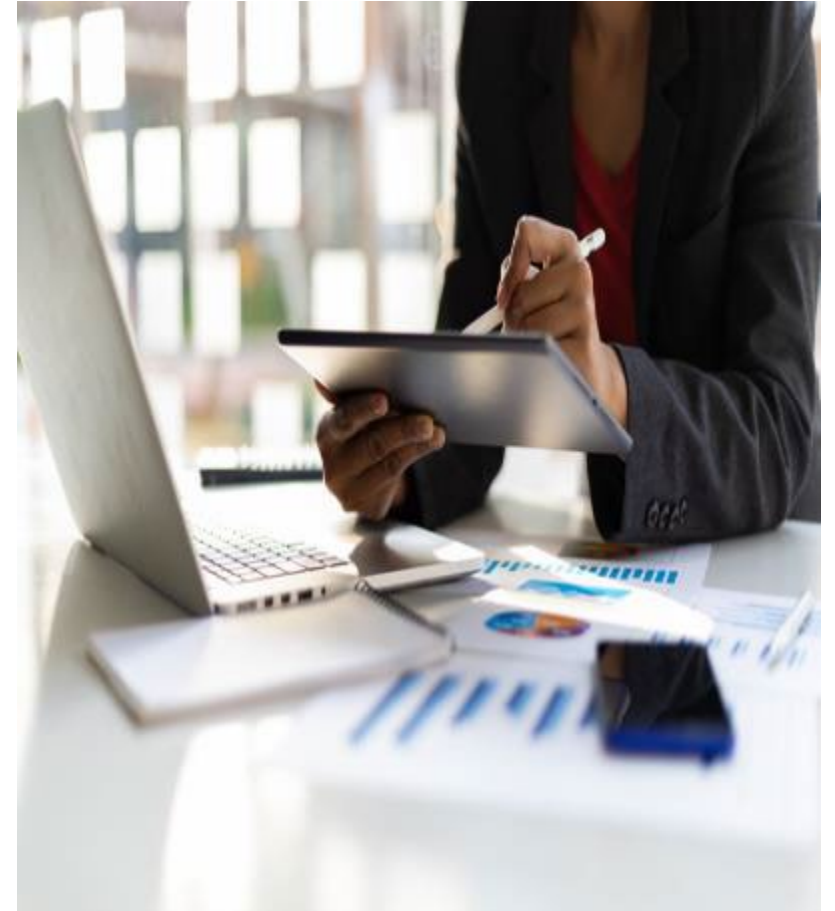
COMERICA BANK  
411 W LAFAYETTE BLVD  
DETROIT MI48226  
ATTN: D



# Weekly Procedures

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- **Expense Management:** AI automates the tracking and categorization of weekly expenses.
- **Inventory and Floor Plan Reconciliation:** AI can assist in reconciling inventory levels with sales data.
- **Automation Examples:**
  - A/R, A/P, and collections
  - Cash and credit line reconciliations
  - Payroll and commission reconciliations
  - Weekly financial KPI's
  - Compliance monitoring and budget tracking





# Monthly Procedures

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- **Financial Reporting:** AI-powered software generates monthly financial reports customizable to management needs.
- **Budgeting and Forecasting:** AI analyzes historical data to create accurate monthly budgets and forecasts.
- **Automation Examples:**
  - Cash and credit line reconciliations
  - Payroll and commission reconciliations
  - OEM open account and parts statement reconciliations
  - A/R, A/P, and inventory aging analysis



# Annual Procedures

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- **Year-End Financial Close:** AI streamlines the year-end financial close process.
  - Expense Tracking and Categorization: AI can automatically track and categorize weekly expenses, ensuring compliance with company policies and identifying areas for cost savings.
- **Tax Compliance:** AI tools assist with tax preparation and compliance. AI can monitor transactions and activities for compliance with internal policies and external regulations, generating alerts for any potential issues.
  - Audit Trail Creation: AI can automatically create and maintain detailed audit trails for all financial transactions, ensuring transparency and accountability.
  - Document Management: AI can automate the organization and retrieval of compliance-related documents, ensuring easy access and adherence to regulatory requirements.
  - Tax Compliance: AI tools can assist with tax calculations, reporting, and filing, ensuring adherence to tax regulations and minimizing the risk of errors.





# DMS Specific Tools

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- **DealerSocket:** Comprehensive financial reporting and real-time insights.
- **CDK Global:** AI-powered financial reporting and detailed financial analytics.
- **Reynolds and Reynolds:** AI-driven financial reporting tailored to the automotive industry.
- **Auto/Mate:** AI-powered financial reporting and real-time financial data.
- **Dealertrack:** AI-driven financial reporting and compliance management.



# ChatGPT & CoPilot

- **Overview:** Brief description of ChatGPT/CoPilot and its capabilities.
- **Features:** Natural language processing, automated customer support, and data analysis.
- **Benefits:** Improves communication, automates repetitive tasks, and provides insights.

 ChatGPT ▾

How can accounting offices use AI to be more efficient?

Accounting offices can leverage AI to boost efficiency in a number of ways. Here are some key areas where AI can make a big difference:


## 1. Automating Routine Tasks

- **Data Entry & Invoice Processing:** AI can automatically extract data from invoices, receipts, and other documents, reducing the need for manual data entry. Optical Character Recognition (OCR) technology combined with AI can process these documents and input the data into accounting systems.
- **Bank Reconciliation:** AI can automate bank reconciliation by matching transactions from bank statements with accounting records, identifying discrepancies, and flagging potential issues.






# CoPilot

**Copilot**  
Can you help me with a bank re

New chat


**Copilot**  
NADA 2025 Results-Tracking-Ide

New chat

Is sales tax due on Leases in NY?

Today

NADA 2025 Results-Tracking-Ideas.xlsx

**Copilot**

Yes, sales tax is due on leases in New York. When you lease a vehicle in New York, the sales tax is calculated on the total lease consideration, which includes all monthly payments, any down payment, and additional lease-related fees <sup>1</sup>. Importantly, New York requires that the entire sales tax amount be paid upfront at the start of the lease <sup>1</sup>.


This means you'll need to budget for a larger initial payment when leasing a vehicle. The sales tax applies to all components of the lease contract, including acquisition fees, documentation fees, warranty fees, and more <sup>2</sup>.

If you have any specific questions about how this might apply to your situation, feel free to ask!

What is the current sales tax rate?



Are there exemptions for certain leases?


How to calculate total lease consideration?

 View prompts

Ask me anything...

0 / 8000

**Copilot**

I've reviewed the contents of the file you uploaded. It appears to be a list of meetings and interactions from the NADA 2025 event, including details about the people met, their titles, business names, and notes on the discussions. Here are some key points:

**Key Meetings and Interactions:**

- Legacy Automotive Capital**
  - TJ: Discussed collaboration opportunities with current clients.
  - Austin Wolfington: No specific notes provided.
- Performance Brokerage Services**

Can you highlight key opportunities?

What are the follow-up actions needed?

Summarize discussions with Key Bank.



# CoPilot Continued

Sure! Let's calculate the advertising expense divided by the total units sold for Dealership X.

## ADVERTISING EXPENSE

From the document, the total advertising expenses are:

- **Advertising Expense - Hyundai Print, TV, Other:** \$162,720
- **Advertising Expense - Hyundai Internet Digital Only:** \$659,703
- **Less Advertising Support From Hyundai (Co-op):** \$97,816

So, the net advertising expense is:  $\{\text{Net Advertising Expense}\} = 162,720 + 659,703 - 97,816 = 724,607$

## TOTAL UNITS SOLD

The total units sold (new and used) are:

- **New Units Sold:** 776
- **Used Units Sold:** 453

So, the total units sold are:  $\text{Total Units Sold} = 776 + 453 = 1,229$

## CALCULATION

To calculate the advertising expense per unit:  $\{\text{Advertising Expense per Unit}\} = \{\text{Net Advertising Expense}\} / \{\text{Total Units Sold}\}$

$\{\text{Advertising Expense per Unit}\} = \{724,607\} / \{1,229\}$  approx. 589.57

So, the advertising expense divided by the total units sold is approximately **\\$589.57 per unit**.

If you need further analysis or have any other questions, feel free to ask!





# CoPilot

CoPilot learns the format and questions you ask. For instance, if you ask it for gross profit percentage, the next time you upload a Dealer Statement it will automatically give you that information.

Absorption is a measure of how well a dealership's fixed expenses are covered by the gross profit from its service, parts, and body shop departments. It is calculated as follows:

$$\text{Absorption} = \frac{\text{Gross Profit from Service, Parts, and Body Shop Departments}}{\text{Total Fixed Overhead Expenses}} \times 100$$

## RELEVANT FIGURES FROM THE DOCUMENT

- Gross Profit from Service Department: \$2,594,108
- Gross Profit from Parts & Accessories Department: \$1,475,672
- Gross Profit from Body Shop Department: \$1,396,006
- Total Fixed Overhead Expenses: \$5,841,976

## CALCULATION

First, we sum the gross profits from the service, parts, and body shop departments:

$$\text{Total Gross Profit from Service, Parts, and Body Shop} = 2,594,108 + 1,475,672 + 1,396,006 = 5,465,786$$

Next, we calculate the absorption:

$$\text{Absorption} = \left( \frac{5,465,786}{5,841,976} \right) \times 100 \approx 93.56\%$$

So, the absorption rate for Dealership Hyundai is approximately 93.56%.

If you need further analysis or have any other questions, feel free to ask!



# Centralizing Accounting Functions for Multi-Location Dealerships

- **Reporting Automation:**
  - Unified Financial Reporting: AI consolidates financial data from multiple locations.
  - Standardized Procedures: AI helps standardize accounting procedures across all locations.
  - Intercompany Transactions: AI automates the management of inter-company transactions.
  - Scalability: AI systems can easily scale to accommodate the needs of multiple locations.
- **Fraud Monitoring and Detection:** AI algorithms can detect unusual patterns and anomalies in financial transactions, helping to identify potential fraud early.



# Centralizing Accounting Functions for Multi-Location Dealerships

- **A/P and Payment Risk Analytics: AI can automate process to help avoid:**
  - Fictitious vendors – address verifications and proximity matching
  - Terminated employees on payroll
  - Personal purchases on company credit card
  - Employee arranged kickbacks
  - Vendor trending and pattern identification
  - HR oversight and background checks
- **Enhanced Cyber Security:**
  - Real-Time Threat Detection: behavioral analysis and anomaly detection.
  - Automated Response: incident response and threat detection
  - Predictive Analytics: forecasting attacks and vulnerability management
  - Enhanced Security Monitoring: 24/7 monitoring and insider threat detection



# QUESTIONS?



# Thank You.

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