AI-Powered Auditing in Aviation

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Session Agenda

In this session, we will:

- Explore **how AI-driven solutions and intelligent automation transform finance and audit functions**, enabling teams to reduce errors, enhance efficiency, and focus on strategic decision-making.

- Discuss **how to harness the power of AI to drive innovation**, ensure compliance, and future-proof your organization in a rapidly evolving landscape.

- Tell you all about the world of Internal Audit @ Airlines from our learnings working with Frontier Airlines

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"More than 300,000 U.S. accountants and auditors have left their jobs in the past two years, a 17% decline."

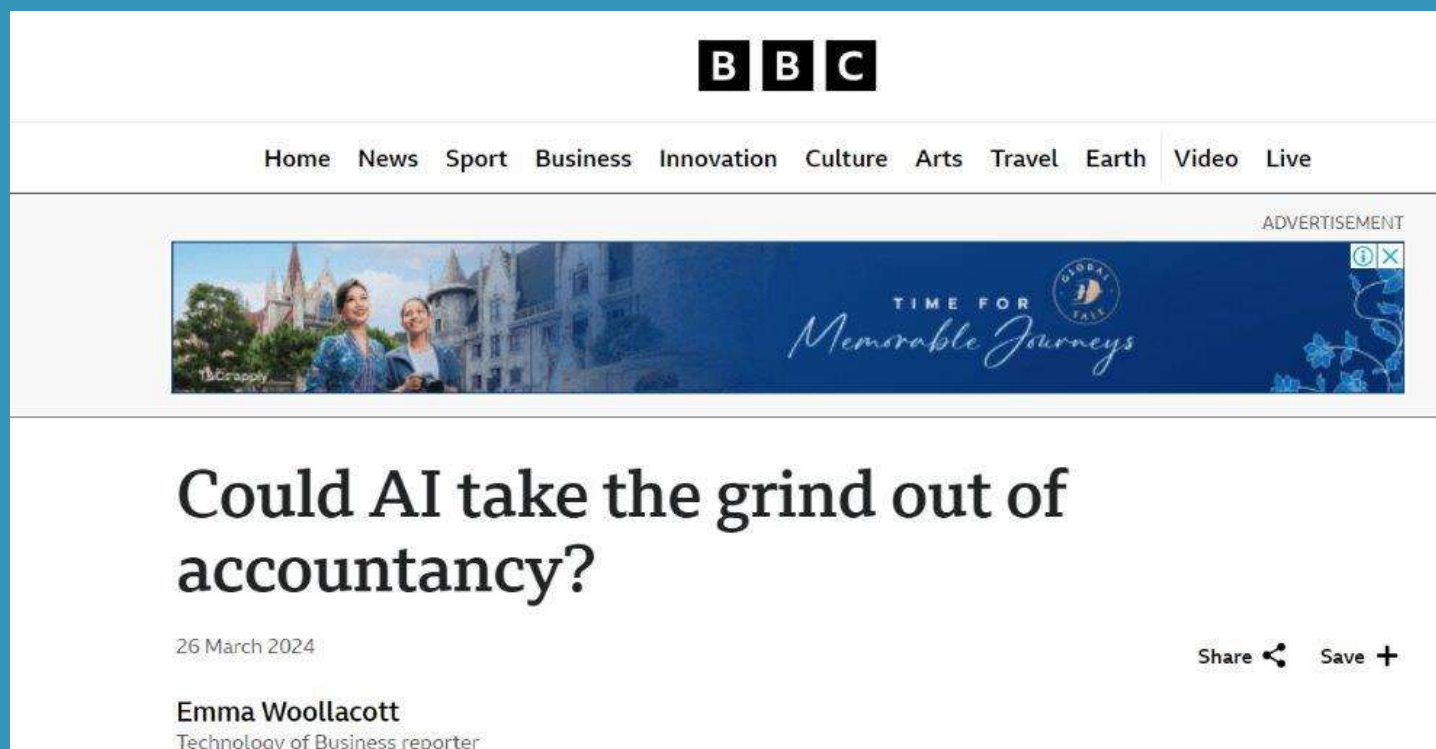MANAGING YOUR CAREER

Why So Many Accountants Are Quitting

Even some accounting majors don't want accounting jobs

THE WALL STREET JOURNAL.

Increasing work load, and decreasing talent pool is an impossible equation to solve...

Complexity of audit work and regulations

Available talent pool in audit

Number of hours in a day

...unless you approach the problem differently

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So, what are AI and IA?

- Artificial Intelligence (AI) is the application of computer systems able to perform tasks or produce output normally requiring human intelligence

- Intelligent automation is the use of automation technologies—artificial intelligence (AI), business process management (BPM), and robotic process automation (RPA)—to streamline workflows and scale decision-making across organizations

Intelligent Automation
A combination of artificial intelligence (AI) and robotic process automation (RPA)

Artificial Intelligence (AI)

Robotic Process Automation (RPA)

AR enables insight-driven analytics, decision-making and personnel management

RPA automates processes and reduces human participation in them

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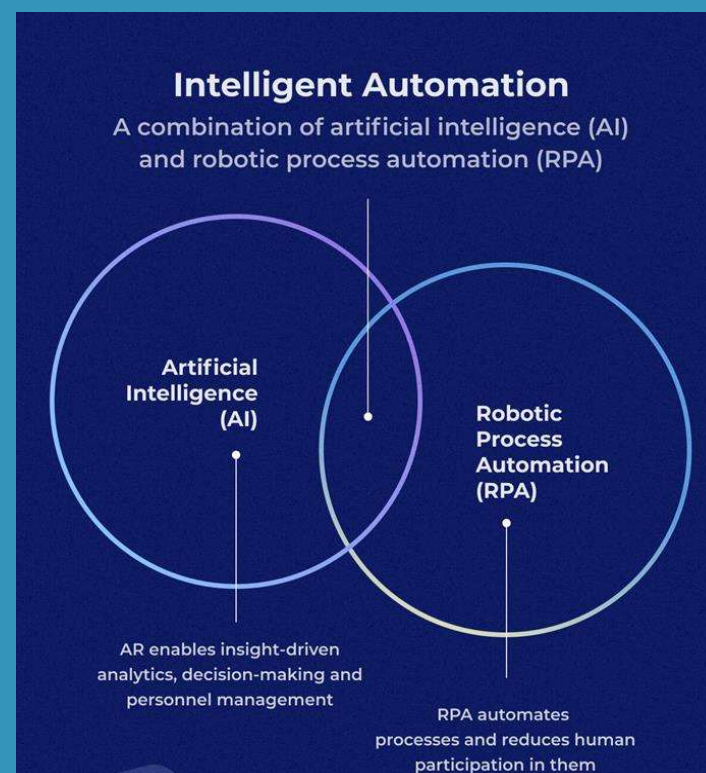
What are the benefits of Artificial Intelligence?

- **Better Informed Decisions and Predictions:** Advanced analytics enable decisions and predicitions informed entirely by data. Minimizing Errors and promoting objective approaches to choice.

- **Faster Task Execution:** AI can execute data-intensive tasks and multitasking with greater efficiency than humans. With continuous learning it can also improve its output.

- **Better Quality Deliverables:** Lower rates of error in data intensive work, by reducing the risk with manual completion

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AI Trends in Accounting

84%
of auditors **believe AI will not replace** their jobs but will augment their capabilities

Auditors embrace AI.

88%
of respondents anticipate **increased implementation** of AI tools in their firms

Auditors expect AI.

88%
of respondents reported that AI helps **reduce time spent** on repetitive tasks

Auditors leverage AI.

DataSnipper AI Report 2024 - Results

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Why does aviation audit need automation now?

Future Outlook (2-3 Years):
- Increased regulatory pressure will demand more frequent and detailed audits.
- Expect a rise in real-time auditing and continuous monitoring.
- Internal audit teams must shift from reactive to proactive risk management.

Aviation AI will continue to expect:
- High document volumes (maintenance logs, financial records, customer complaints).
- Complexity of regulations across jurisdictions (aviation safety, financial compliance).
- Frequent audits due to critical operational risks.

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How can you use AI and IA in your work?

🤖 Perform **anomaly detection** to minimize risks of over-testing

🤖 **Ease data gathering from various IT systems** (POS systems, expense report systems, payment approval systems)

🤖 **Analyze data to appropriately refine scope** and planning of audit to focus on actual risks

🤖 **Earlier Journal Entry testing** using AI to analyze full population for highest risk areas

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Pre-validate work
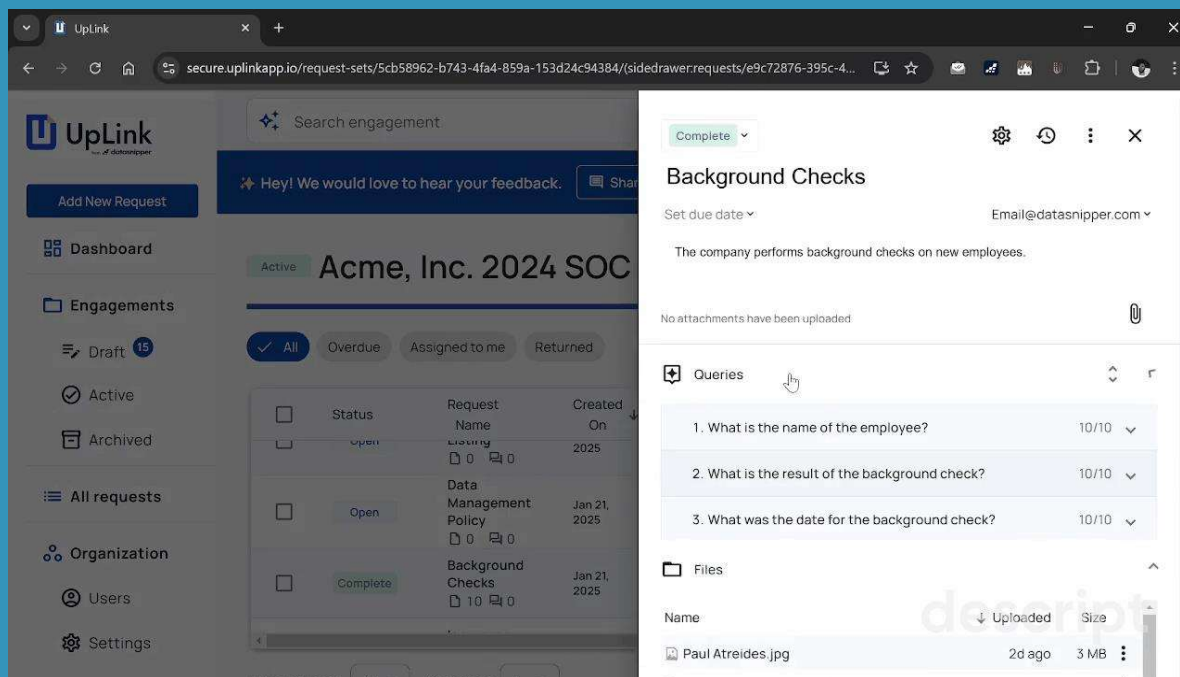
1. **Eliminate Manual Prechecks**

2. **Accelerate Validation Process**

3. **Focus on Higher Value Tasks**

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Extract, Match and Validate Automatically

- **Streamline Data Extraction**

- **Effortless Matching Across Documents**

- **Real-Time Validation and Verification**

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Case Study: Frontier Airlines

- Automating so the internal IA team can focus on broader use-cases and engagements

- 40-50 hrs per engagement saved through Intelligent Automation

- Manual Journey Entry testing reduced **from days to hours**

- New & streamlined internal workflows

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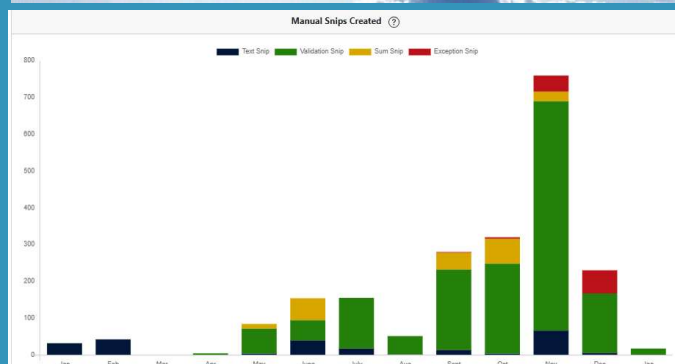
Transform the way you do audit

Time Savings

Automation streamlines repetitive tasks, freeing up finance and audit professionals to focus on strategic initiatives.

Reduced Errors

Automated processes eliminate manual data entry mistakes, ensuring greater accuracy and reliability in financial reporting.

Enhanced Compliance

Automated controls and real-time monitoring help organizations stay up-to-date with evolving regulatory requirements.

Empowered Teams

Automation empowers finance and audit teams to work more efficiently, collaborate better, and focus on higher-value tasks.

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Create impact beyond your team

💘 Increased safety and security standards for travelers

💘 Efficiencies at check-in, baggage handling or handling of disruptions

💘 Fairness and compliance in ticket pricing or billing

💘 Punctuality and reliability of flights

Without IA it would be worse!

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Thank you

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How will you transform your organization?

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