



Issues and Insights

December 2024

With our best wishes..

Close the emails! Call off the meetings!
Turn instead to holiday greetings
Spread seasonal joy, good wishes and cheer
And take a deep breath—it’s been quite a year!

The vibe was bro—but also brat;
The Earth turned up the thermostat
And happy people on TV
Sang about their A1C.
Our nation tuned to France, it seems
To cheer on our Olympic teams
And root for heroes big and brawny:
Aaron Judge; Shohei Ohtani;
Or those who set a higher mark:
Jessica Pegula; Caitlyn Clark.
Local coffers got a lift
From the Eras tour and Taylor Swift
And many a girl who scored a ticket
Later sang along to Wicked.

’Twas a year for the Yankees, an “almost” for the Mets
But where are the Giants? And what’s with Jets?
The Rangers, Islanders, Knicks, Nets, and Devils
And Liberty thrilled us on so many levels
That it’s clear a degree of sports-fan hysteria
Informs the gestalt of the whole tri-state area.

So, drink a toast and raise a glass,
Light the fire, let time pass;
Sit, relax, we’re glad you’re here
We’ll bring more news to you next year.
We wish you peace, we wish you rest,
And we send you all our very, very, very best.

— Your Issues and Insights Team

In this issue: AI, regulatory challenges, CFO survey, workplace friendship, more.



AI in financial reporting and audit: Navigating the new era

KPMG research finds companies rapidly moving from the digital age to the “AI age,” transforming financial reporting and auditing at warp speed. This report explains what it all means and how auditors can lead the way to a fast-approaching future.

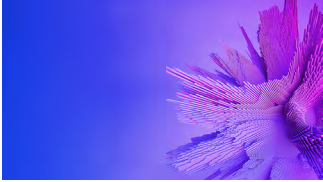
[AI in financial reporting and audit: Navigating the new era](#)



Ten key regulatory challenges for 2025

2025 will be the Year of Regulatory Shift fueled by a new Administration priorities, agency leadership changes, technology advances and changing risks. *Our Ten Key Regulatory Challenges analyzes* the shifts in intensity and impact across the areas that affect your business.

[Ten Key Regulatory Challenges of 2025](#)



Why you should establish an AI Center of Excellence

How can you drive maximum value from AI? Develop an AI and Automation Center of Excellence (CoE). See how you can develop a dedicated group within your business to help bring AI and automation initiatives to fruition more quickly.

[An executive’s guide to establishing an AI Center of Excellence](#)



What’s the road ahead for CFOs?

Inflation, tariffs and potential changes to immigration policy define the current business environment. Here, KPMG Chief Economist Diane Swonk evaluates their likely impacts and explores preparation strategies for CFOs.

[Chief Economist Diane Swonk shares insights on the road ahead for CFOs](#)



KPMG Survey: The truth about workplace friendships

According to a new study released by KPMG, fostering workplace friendship is critical to employees’ mental well-being and job satisfaction. See why it’s the basis for a workplace culture defined by collaboration, teamwork, a deep sense of care and respect, and fun.

[KPMG Survey: Workplace Friendships Play a Critical Role in Employee Mental Health, Job Satisfaction](#)



CFOs ponder the evolution of tax in an AI-enabled future

A 2025 tax cliff, global reform, and regulatory changes—the “Tax Policy Trifecta”—is poised to create massive disruption for businesses, triggering the need for the strategic evolution of tax departments. KPMG Tax conducted a pulse survey of 100 CFOs, collecting their views on, and approaches to, AI-related technology investments and initiatives and a range of current topics.

[2024 Chief Financial Officer Pulse Survey](#)