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Marcum releases AskMarcum.ai tool

By **Chris Gaetano**   April 16, 2024, 9:00 a.m. EDT   3 Min Read

Top 25 firm Marcum released a new AI tool called AskMarcum.ai, a product from Marcum Labs, the firm's technology incubator.

The software, which has been in development for 18 months, is already being used by the firm's professionals. Other organizations became aware of the solution and wanted a comparable one for themselves, which drove the commercialization of the once-internal product.

"AskMarcum.ai began as an internal initiative to advance the firm's operational efficiency," said Peter Scavuzzo, CEO of Marcum Technology, in an email. "It quickly proved to be a resounding success, streamlining workflows, deepening our innovative culture, and sparking conversations among clients and peers. The buzz it created was undeniable; other organizations began to approach us, intrigued by its impact and looking for options to capitalize on the value for their organization. This helped us realize AskMarcum.ai's larger potential as a solution for the broader market."

In a later email, Scavuzo said the tool is most commonly used for rapid templating, first drafts, content pro typing and everyday tasks such as writing emails, creating macros, and marketing ideas that help the users in their daily tasks by making them more efficient. Last year the firm held a contest for the best use cases by staff. Some of the winners included:

- Creating a letter template about IRS abatement;

- Translate an international reporting document into English;

- Reformat AG aging schedule from raw data;

- Generate a VBA code to execute.

- Provide examples of different types of transactions that would require a 754 adjustment;

- Add specific functionality to an Excel spreadsheet; and

- Break down complicated ASCs into digestible analogies "even a kid could understand."

Scavuzzo said so far, in 2024, the latest AskMarcum.ai winner used the tool to build Visual Basic code for Excel to rapidly perform data analysis and automation with a complex Excel workbook for a client deliverable.

The product will be uniquely branded to each organization that uses it, allowing it to rename the platform to mirror its brand and offer a personalized experience. Designed as a foundational tool, the solution is tailored specifically to the user's unique data sets and is hosted in their organization's private Azure instance for security and privacy. Internally, though, it also sports a transparency audit tool that allows organizations to monitor usage across the organization.

AskMarcum.ai integrates within Microsoft Teams as a plug-in, which will let employees use the solution within their existing collaboration and workflow. This allows the tool to be accessible through the user's entire Microsoft platform with full mobility. While right now the foundational product requires interaction, the product is road-mapped to eventually perform pre-set tasks proactively.

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large language models and vendors working on industry-specific LLMs and SLMs, the real investment should be in building a flexible platform that can dynamically leverage a variety of these services through inference and exceptional prompt engineering. Scavuzzo said Marcum has invested a considerable amount of dollars over the last 18 months to develop this solution, most of which went toward upskilling the most technically proficient and innovative leaders and directing their time toward developing this solution. They also recruited for new, AI-specific positions to support the initiative, and the firm continues hiring in that area. Training programs have also been implemented to ensure everyone involved is equipped to contribute to the project.

While the firm is not sharing its base pricing publicly, Scavuzzo said there will be a negotiated monthly base fee based on the volume of licensing purchased that will vary by organization. The variable consumption pricing that an organization will have directly with Microsoft will be based on the current pricing, investments and licensing program the organization has with Microsoft.

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