

As risks and rewards of AI are debated across society, Moravian University students, faculty actively apply the technology

Business, finance, healthcare sectors experiencing most rapid changes



Mark Koscinski



Lorraine Marchand

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BETHLEHEM, PA (April 22, 2025) – Every discussion of artificial technology seems contentious, and rife with tension. But at Moravian University in Bethlehem, PA, AI is already being embraced ... with anticipation of truly transformative change.

Mark Koscinski, associate professor of practice in accounting – whose graduate and undergraduate students both discuss and utilize generative AI in class – says optimism about the technology is appropriate. This is particularly true in the business, finance, and healthcare sectors.

“There will be challenges related to AI, even some real problems,” he says. “But on balance, I expect it will change society for the better. In about five years, I think we can expect this technology to be entirely pervasive throughout the business community ... and almost everywhere else.”

Regarding what to expect in the near term, Koscinski cites self-driving vehicles; completely wired and connected homes; individualized audio and video entertainment; personalized marketing and advertising; and even the military utilizing fully automated submarines. But as a certified public accountant, Koscinski is particularly focused on how businesses and financial institutions will be impacted by artificial intelligence.

“With new technology, speed of adoption is accelerating, so some of what’s beginning to be introduced now will be widely accepted quite soon,” he says. “Of course, AI has already had a huge impact. With a call center, you’re often speaking to an AI-generated voice. With instant approval for a credit card, that’s AI technology. And just about every business is using artificial intelligence for predictive analytics and to conduct budget simulations.”

Koscinski notes that the accounting sector has been a leader in grasping the tremendous potential of AI. All major firms, he says, are making vast investments – numbered in billions of dollars – toward development of proprietary AI tools. Fraud detection, risk assessment, and even algorithmic trading are other AI-based applications receiving significant attention from financial institutions.

Artificial intelligence is having a startling impact on healthcare providers and pharmaceuticals as well. It’s a powerful tool for enhancing the accuracy and speed of diagnostics, and drug companies in particular have embraced it for discovering and developing new medications. Ultimately, AI may lead to patient treatments that are truly personalized.

“AI is about doing things better and faster,” Koscinski says. “For businesses, the focus with deploying artificial intelligence is on optimization – of just about everything. It can add remarkable levels of clarity to decision-making, which means accomplishing things more quickly than anyone imagined could be possible.”

How and to what degree artificial intelligence technology will impact careers remains to be seen, but Koscinski speculates it will necessitate an alteration of skill sets. Specialization will continue to be valued above more general capabilities.

Lorraine Marchand, assistant professor of practice of business at Moravian, says, “Automation doesn’t mean elimination. It often shifts what humans do, creating opportunities to focus on higher level tasks. Fear about the impact of new technologies is nothing new. When computers first entered the workplace in the mid-20th century, people were terrified they would destroy jobs. Typists, accountants and even office managers thought they’d be replaced. Instead, computers created an entirely new industry – software development, IT, and the internet economy – leading to an explosion of jobs and opportunities. AI will follow a similar path. It will disrupt some roles, but will create new industries and countless jobs we can’t yet imagine.”

On Moravian’s campus – which has a storied history dating back to 1742 – artificial intelligence is helping cut the time students need for multiple tasks related to preparing papers, research projects, and other assignments. And it’s enabling them to access a greater breadth and depth of information.

“Artificial Intelligence represents the future of education, offering transformative potential for how we access, engage with, and learn information,” says Cole Stanchina, who is pursuing a Master of Business Administration degree at Moravian. “Its ability to streamline tasks, such as locating relevant scholarly sources for research or refining grammar and formatting, has helped my academic efficiency. However, it is essential to approach AI as a complementary tool rather than a substitute for critical thinking and active learning. As we navigate this evolving digital landscape, maintaining a thoughtful and intentional relationship with AI will be crucial to maximizing its benefits in an educational context.

As for instruction, Koscinski notes the AI is currently re-orienting the teaching process in the sense that it impacts every discipline, department, and course.

“Are there challenges?” he asks. “Of course – that’s the case with every new development. And these challenges will require quite a bit of thinking. They’ll lead to debates and differences of opinion. And my guess is we’ll need several new philosophy courses to discuss the ethics of this technology.”

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