

The Innovative Role of AI in Finance Operations and Reporting

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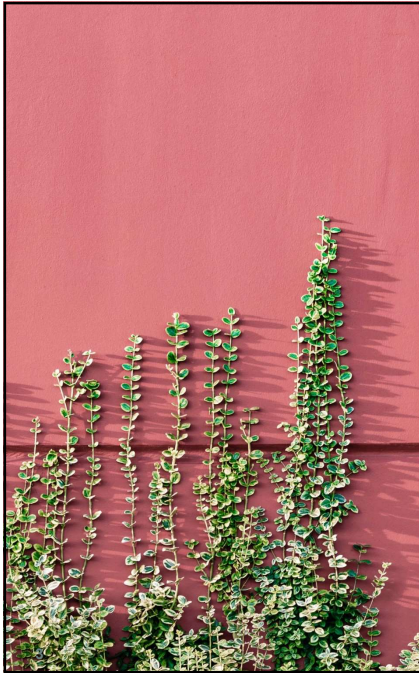
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Agenda

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- 01 AI HYPE
- 02 AI OVERVIEW
- 03 UNDERSTANDING HOW TO USE GENERATIVE AI
- 04 HOW TO GET STARTED



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AI Hype




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Bold AI Claims


AI WILL:

- Take our jobs
- Out-smart humans
- Drive amazing business growth
- Cause rapid competitive changes




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What Drives the Hype?

- Chat capabilities
- Voice cloning
- Image generation
- Deep fakes
- AI creeping into everyday lives
- Bold claims by software providers



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How Should We React?

TAME THE HYPE:

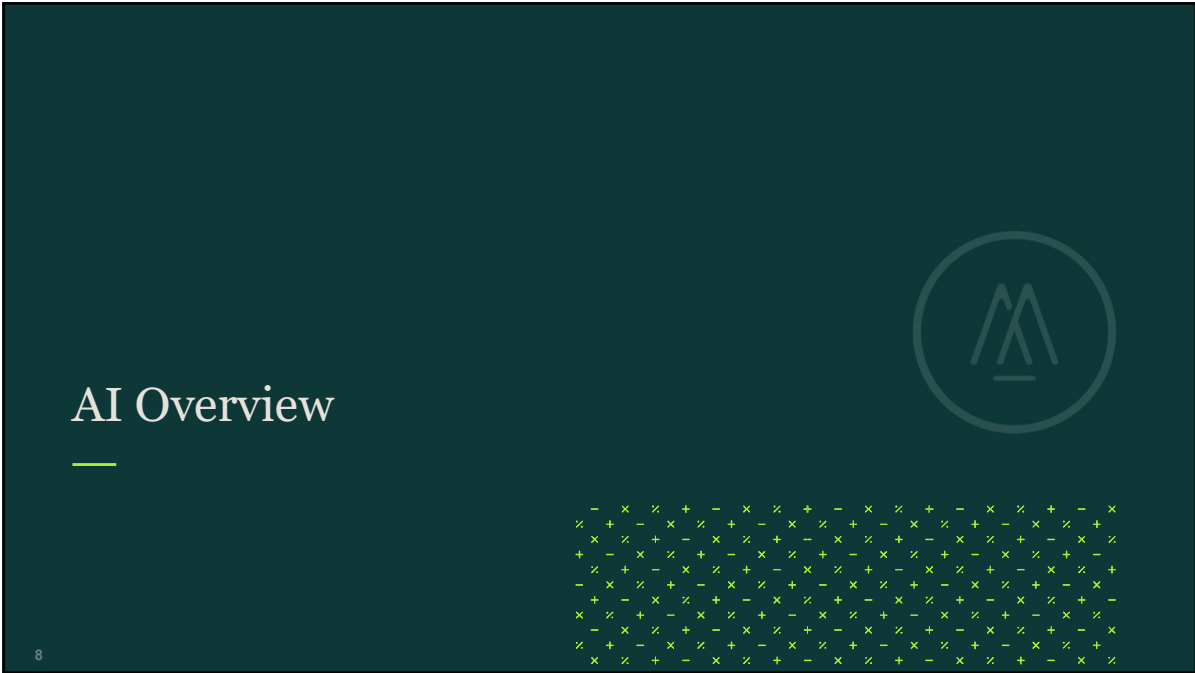
- Use critical thinking skills
- Understand Generative AI's capabilities
- Build organizational awareness
- Brainstorm creative use cases



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AI Overview




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High Level Categories of AI



MACHINE LEARNING
(Task-oriented deep learning)



GENERATIVE AI
(Pretrained transformers)

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A Brief History of AI – Why AI Matters

KEY MOMENTS THAT HAVE INCREASED THE NUMBER OF PEOPLE ACTIVELY WORKING WITH AI:

- **1950** – Alan Turing’s ‘Turing Test,’ asking ‘can machines think?’
- **1956** – Dartmouth Summer Research Project on AI, ‘official’ birth of the term artificial intelligence
{100s of people work with the concept}
- **1986** – Machine learning takes hold with backpropagation algorithm, allowed neural networks to learn through training
{10,000s of people work with the capability}
- **1989** – US Postal Service implements a neural network to read hand-written zip codes and vastly improved sorting processes

- **1997** – IBM’s Deep Blue defeats world chess champion Garry Kasparov
- **2011** – IBM’s Watson wins Jeopardy!
- **2017** – ‘Attention is all you need’ paper is published, introducing the transformer model, key in natural language processing
{10,000,000s of people use the technology}
- **2022** – OpenAI launches ChatGPT

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Generative AI Is the Accelerator

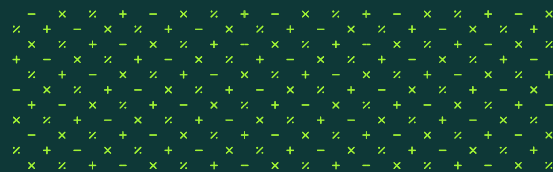
- Designed to understand, generate, and interact with human language
- Businesses finding many creative ways to use this capability
- Augments work and enhances productivity, yet the individual must vet and own the results
- Broad applicability highlighting that “safe” usage is critically important
- AI not coming for your job, but will reshape the competitive landscape



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Understanding How to Use Generative AI



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Generative AI Usage

FIVE GENERAL BUSINESS USE CASES

- 1 **Knowledge Search:** Access content with natural language prompts
- 2 **Summarization:** Summarize and classify documents and transcripts
- 3 **Interpret and Evaluate:** Analyze, assess and draw conclusions about content
- 4 **Generate Content:** Create content from prompts and reference materials
- 5 **Translation:** Translate content across 53 languages

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Use Cases

ENHANCING BUSINESS PROCESSES

1	CONTENT GENERATION Analyzes existing content to identify gaps and generate new topics
2	POLICY ACCESSIBILITY Simplifies complex jargon into user-friendly dialogues, making it easier for employees to understand
3	COMPLIANCE ASSESSMENT Compare and evaluate policies to a regulatory standard and suggest edits
4	INTERNAL OPERATING KNOWLEDGE Make vast amounts of operational procedures, technical details, and user guides easily accessible
5	CUSTOMER INTERACTION ASSISTANCE Provides knowledge assistance in a customer service setting

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AI Use Cases in Finance & Accounting

- AI use cases in finance and accounting will proliferate
- Look for AI capabilities when selecting new business and finance solutions
- AI efficiencies may drive a compelling reason to consider implementing a new solution

1. Fraud detection
2. Financial forecasting
3. Risk management
4. Invoice processing
5. Financial reporting
6. Tax preparation
7. Investment analysis

Overall, AI has the potential to improve efficiency and accuracy in finance and accounting departments by automating repetitive tasks, identifying patterns and anomalies in financial data, and generating financial forecasts and reports.

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Risks and Pitfalls





- Shadow" AI usage leaking inside information
- Unvetted reliance beyond user augmentation
- Bias with the models
- Lagging organization response to the capabilities
- Costly over-promising

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Using Generative AI/LLMs

			
INTERACTIVE CHAT	INGEST INTERNAL DOCUMENTATION	NOT A SEARCH ENGINE	USER MUST VET AND VERIFY
Designed to engage in dialogue, refining its responses with each interaction	Vast quantities of information can be ingested to guide LLM responses	LLMs are not an internet search but rather responses are based on past training	LLMs offer significant content for consideration

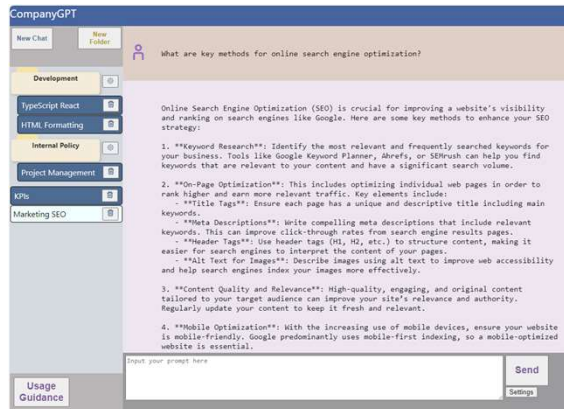
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Internal Generative AI Platform

- Implement internal AI chat capabilities to avoid the risk of internal information being revealed on a public site
- Provide high accessibility to internal policies, procedures, and technical manuals
- Empower your workforce to explore augmenting their workflows



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Generative AI Workplace Augmentation



SPEED AND BREADTH



USAGE AND SAFETY

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Prompt Engineering is Critical

Perfect Prompt = Persona + Context + Specific Information + Intent + Response Format

GENERAL PROMPTING GUIDELINES

- Be specific
- State your intent
- Use correct spelling and grammar
- Direct the output format
- Follow up with questions
- Experiment with different phrasing
- Prompt for Fact-Checking

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Generative AI/LLMs Offer a Unique Approach

- Traditional technical solutions need structured data
- LLMs excel with unstructured data
- Workflow and prompt engineering are key elements
- Employees can quickly become effective in a new area
- Opens new cost-effective ways of solving business problems

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Generative AI Usage

FIVE GENERAL BUSINESS USE CASES


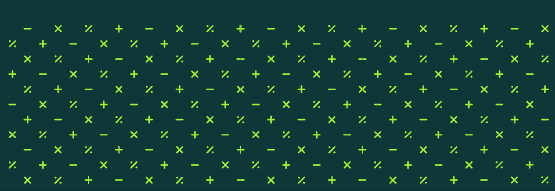
- 1 Generate reasonable output from a prompt ← Current ChatGPT
- 2 Solve basic problems with the capability of a person with a PhD
- 3 Take actions on the user's behalf
- 4 Create new innovations
- 5 Perform the work of entire organizations of people

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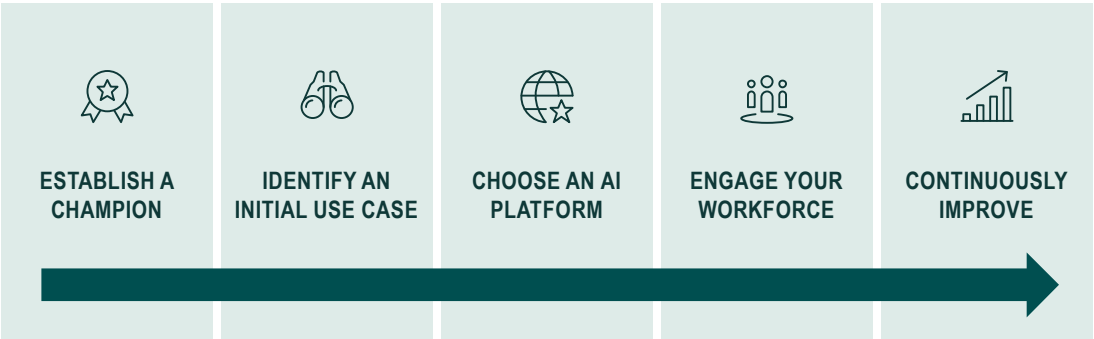
How to Get Started



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Getting Started








- ESTABLISH A CHAMPION**
- IDENTIFY AN INITIAL USE CASE**
- CHOOSE AN AI PLATFORM**
- ENGAGE YOUR WORKFORCE**
- CONTINUOUSLY IMPROVE**

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How We're Helping Clients

-  INTERNAL GPT
-  INGEST PROPRIETARY DATA
-  EDUCATIONAL WORKSHOPS AND TRAINING
-  ONGOING SUPPORT AND MAINTENANCE
-  INCREMENTAL USAGE EXPANSION

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Conclusion

- AI has been around for decades and has evolved to advanced and accessible technology
- AI adds an additional business tool that is highly accessible
- LLMs generate context-based responses from prompts
- Augmented work processes are a new way of thinking



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Discussion and Questions

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