



AI in Accounting and Financial Management

TRANSFORMING THE FINANCIAL LANDSCAPE

Agenda

- ▶ Disclaimers
- ▶ Main Take Aways
- ▶ What AI is/is not – Myth Busting
- ▶ WUKID Pyramid
- ▶ Critical Success Factors
- ▶ Use Cases
- ▶ For More Info
- ▶ Q&A

Disclaimers

- ▶ We will be cruising at 30,000 feet today
- ▶ My opinions unless specifically otherwise noted
- ▶ Mostly Federal & Financials, but not all
- ▶ I am a naturalized Texan & a former Drill Sergeant
- ▶ I will include a pointless pie chart

Main Take Aways

- ▶ GenAI isn't everything
- ▶ GIGO: Data is everything
- ▶ Right tool for the job

“AI is really Statistics on steroids”

- A. Gibbs, 2023



What AI is / is not – Myth Busting

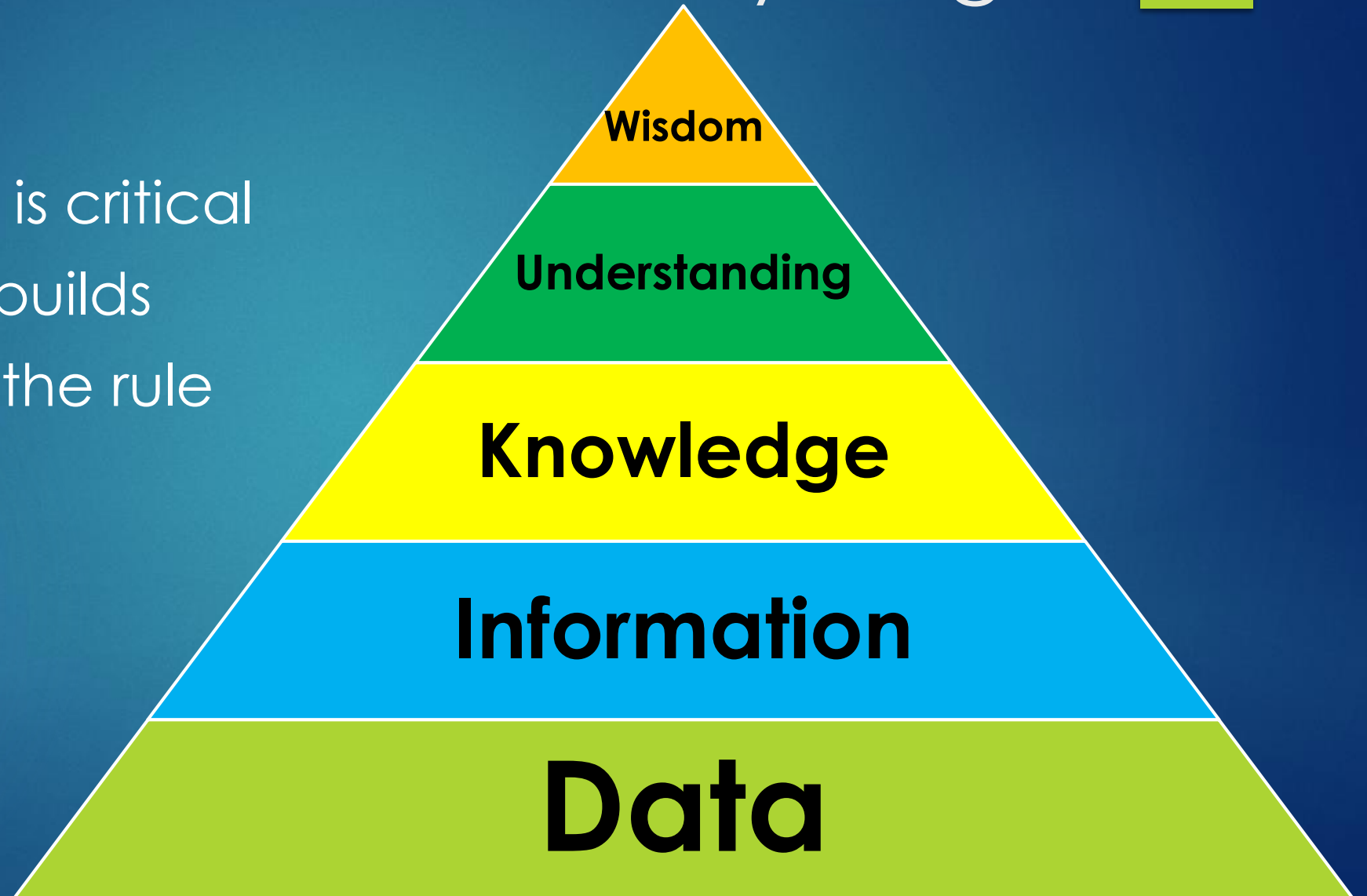


- ▶ System(s) capable of tasks that require human intelligence
- ▶ Application of weighted, probabilistic equations
- ▶ Models that “learn” through training or reinforcement
- ▶ Tools that enhance human intelligence and abilities
- ▶ Dependent on data quality management
- ▶ A replacement for human decision-making
- ▶ Always correct, infallible, or aware of its own errors
- ▶ Magic, voodoo, or other supernatural mechanism
- ▶ One single tool for everything (e.g., GenAI)
- ▶ A quick-fix for bad data or bad business processes

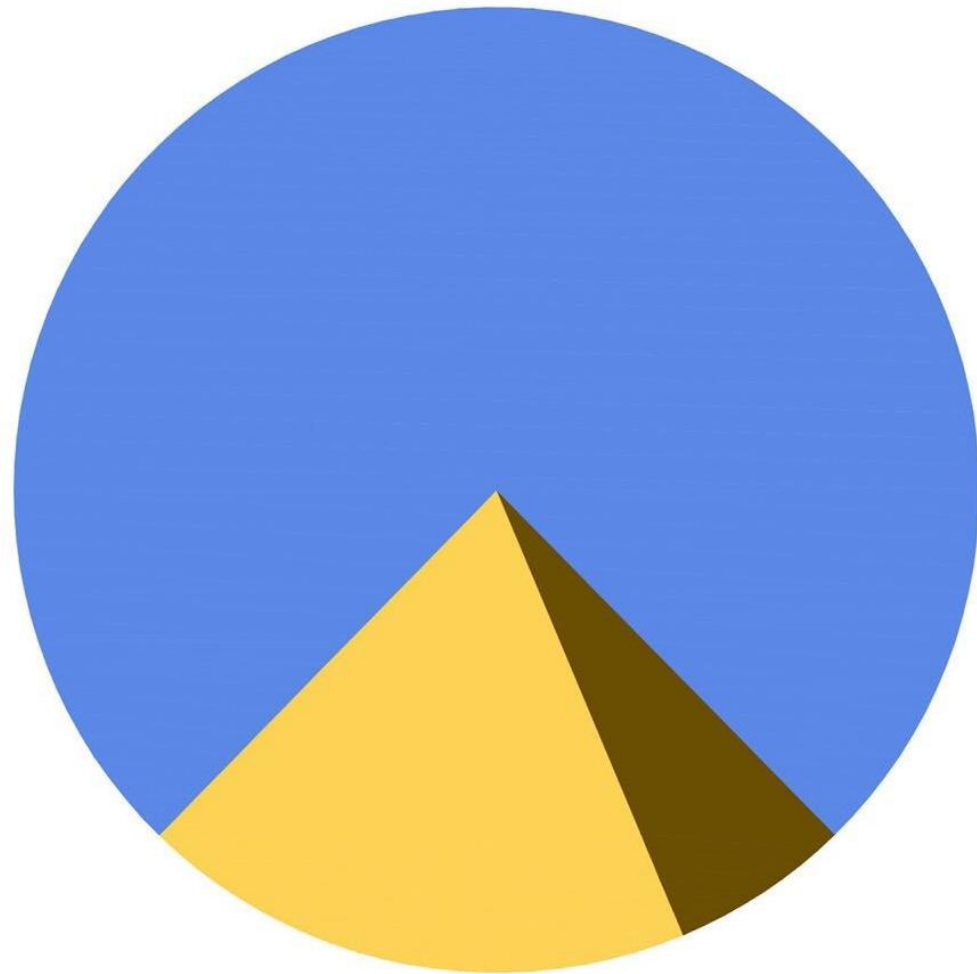
WUKID Pyramid: Data is everything

7

- ▶ Foundation is critical
- ▶ Each layer builds
- ▶ GIGO is still the rule



Pointless Pie Chart



“You have to
be smarter
than the tools
you use, son.”

- James H. Gibbs, Sr., circa 1980
My dad, immediately after I smashed my thumb with a hammer



Critical Success Factors

10

- ▶ Data: clean, consistent, and well-managed
- ▶ Education: in both AI and your business
 - ▶ Have experts on hand
 - ▶ Align with business objectives
- ▶ Agility: focus on quick, value-add improvements; embrace change
- ▶ Ethical AI: bias-free, explainable, trustworthy
- ▶ Manage the Change: stakeholder engagement
- ▶ Reasonable expectations: take the AI hype with a grain of salt

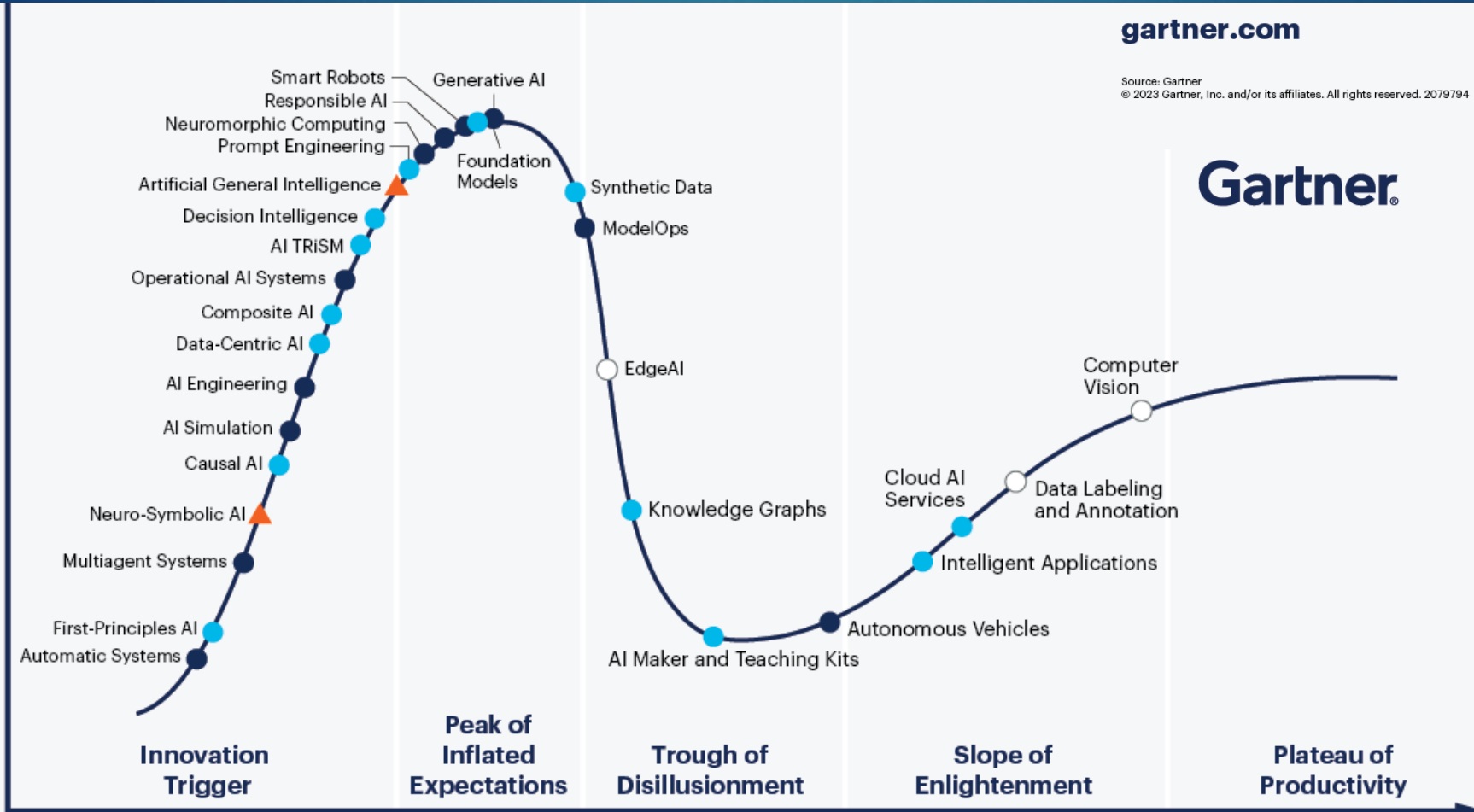
Hype Cycle for AI, 2023

gartner.com

Source: Gartner
© 2023 Gartner, Inc. and/or its affiliates. All rights reserved. 2079794



Expectations



Plateau will be reached:

- less than 2 years
- 2 to 5 years
- 5 to 10 years
- ▲ more than 10 years
- ⊗ obsolete before plateau
- As of July 2023

AI Use Cases

Accounting and Finance

- ▶ Fraud Detection and Prevention
- ▶ Financial Forecasting and Analysis
- ▶ Automated Data Entry and Reconciliation
- ▶ Validating Vendor Invoices
- ▶ Responsible Sourcing
- ▶ Risk Assessment and Management
- ▶ Regulatory Compliance and Reporting
- ▶ Customer Service and Advisory

For More Info

- ▶ [AI for Everyone: Master the Basics \(IBM\)](#)
- ▶ [AI for Everyone \(DeepLearning.ai\)](#)
- ▶ [AI for Leaders \(Babson College\)](#)
- ▶ [AI for Teachers \(University of British Columbia\)](#)
- ▶ [AI Chatbots without Programming \(IBM\)](#)
- ▶ [CS50's Introduction to Artificial Intelligence with Python \(Harvard\)](#)
- ▶ [Data and AI Fundamentals \(The Linux Foundation\)](#)
- ▶ [Data Ethics, AI, and Responsible Innovation \(University of Edinburgh\)](#)
- ▶ [Data Science: Machine Learning \(Harvard\)](#)
- ▶ [Google AI for Anyone \(Google\)](#)
- ▶ [Machine Learning \(Georgia Tech\)](#)

Main Take Aways - Reprise

14

- ▶ GenAI isn't everything
- ▶ GIGO: Data is everything
- ▶ Right tool for the job

- ▶ Possible future AI Deep Dives:
 - ▶ How Did We Get Here? AI History & Theory
 - ▶ Machine Learning Models: Picking the right one
 - ▶ Curating Bespoke Data
 - ▶ Ethical AI – Challenges & Approaches
 - ▶ Oracle's AI Tools and Features
 - ▶ All The Things – Free AI Tools & Training



Thank You!

ANDREW.MCLEAN.GIBBS@IBM.COM (WORK)

ANDREWMCLEANGIBBS@GMAIL.COM (NON-WORK)

[HTTPS://WWW.LINKEDIN.COM/IN/ANDREWMGIBBS/](https://www.linkedin.com/in/andrewmgibbs/)