The Road to AI Automation in Finance: Six Actions for the CFO

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Global Business Consulting

It's the current call heard 'round the world: Company leaders are issuing directives to implement AI in finance back-office workflows. The problem: These directives state an AI adoption goal but lack the strategy, planning and execution for finance organisations to achieve meaningful, measurable value. CFOs and finance leaders are left to answer an important question: "How can we implement AI effectively and quickly in our day-to-day workflows and see a clear return on investment?"

This challenge, which comes with most AI implementations, is a top priority for finance functions. According to Protiviti's latest Executive Perspectives on Top Risks and Opportunities Survey, 29% of CFOs rated among their top AI challenges the "inability to deploy AI at a competitive pace," and 28% expressed concerns about "significant investments with uncertain returns."

These issues underscore the opportunities and challenges coming out of AI conversations in finance. AI can be a lever for cost and time savings – in fact, 72% of finance organisations are currently employing AI in some manner. However, this only happens when the return is measurable and sustained.

Potential uses for AI in finance are extensive. From embedding a validation agent in procure-to-pay processes to understanding financial close results in real time, opportunities continue to emerge to streamline operations and automate repetitive processes.

Yet with a wide range of AI tools and approaches at their disposal, CFOs must understand the limits, culture and appetite of their finance organisation to proceed along the best road to AI adoption that will deliver long-term value and ROI. Rushing ahead with building and implementing quick AI use cases without a strategy and desired outcomes is not the answer. Instead, the CFO needs to establish an AI foundation that supports near-term value and long-term evolution.

In our view, there is a clear approach that bridges the disconnect between perceived AI readiness and actual capability and value delivery. We have defined six key actions for the CFO to take so that their finance organisation will progress successfully on the road to value-delivering AI automation:

CFOs must understand the limits, culture and appetite of their finance organisation to proceed along the best road to AI adoption that will deliver long-term value and ROI.

1. Align AI goals with business strategy.
2. Determine readiness based on maturity level.
3. Leverage AI embedded in ecosystem partners.
4. Determine value-add use cases for deployment.
5. Upskill and empower talent.
6. Prioritise resilience over capabilities.

By undertaking these actions, CFOs and finance leaders can:

- Define a long-term AI strategy that achieves quick wins while developing a strong foundation to enable continuous improvement.
- Capitalise on their ecosystem partnerships to secure immediate AI-driven benefits and ROI.
- Identify the AI use cases that will garner expected results and ROI.
- Train and enable a workforce that not only understands AI but will evolve and grow as the technology changes.

Align AI goals with business strategy

As the CFO begins scoping the AI strategy and priorities for the finance organisation, they need to consider not only their technology, but also their people and processes. In addition, they must understand the current state of the finance organisation and the specific challenges they're looking to address through AI and automation.

Regardless of organisation type and industry, CFOs and finance leaders consistently raise the following pain points:

- **High volume of manual journal entries and adjustments:** There is heavy reliance on manual journal entries for accruals, reclasses and corrections, often occurring outside standardised workflows.
    - **Impact:** Greater risk of errors, increased review burden and reduced transparency into underlying drivers of adjustments.

- **Elongated close cycles:** Long monthly close cycles result from manual journal entry processes, immaterial reclasses and workload levelling.
    - **Impact:** Increased burden on accounting and finance departments; less focus on business-as-usual activities.
- **Intercompany complexity and breaks**: Intercompany transactions (billing, eliminations, settlements) are not aligned across entities, resulting in mismatches and manual reconciliation during close.
    - **Impact:** Delayed transaction processing, increased risk of errors and complicated consolidation.
- **Limited automation in subledger processes (AP, AR, cash):** Core transactional processes such as invoice processing, cash application and collections rely heavily on manual activities, especially in exception scenarios.
    - **Impact:** Limited scalability; higher cost per transaction.
- **Data aggregation and presentation:** With the increasing expanse of financial data available through multiple sources, finance teams must comb through, combine and present insights and trends to stakeholders.
    - **Impact:** High level of manual hours; repetitive processes.
- **Fragmented systems and lack of single source of truth:** Operating across disconnected financial systems (ERP, spreadsheets, subledgers) creates data silos and reconciliation challenges.
    - **Impact:** Delayed reporting, increased risk of errors and reduced confidence in outputs.
- **Talent constraint and skill gaps:** The finance organisation – under pressure to evolve beyond traditional accounting into analytics, technology and strategic advisory – lacks the necessary digital, analytical and AI-related skillsets, while also facing challenges in attracting and retaining talent.

Common finance pain points:

- High volume of manual journal entries and adjustments
- Elongated close cycles
- Intercompany complexity and breaks
- Limited automation in subledger processes
- Data aggregation and presentation
- Fragmented systems and lack of single source of truth
- Talent constraint and skill gaps

- **Impact:** Slower development and adoption of ERP and AI capabilities.

These challenges and their impacts will vary based on the finance organisation's size and industry. However, the objective remains the same: ***AI must solve a real finance problem to deliver ROI.*** Too often, finance organisations look to "check the AI box" without a clear strategy and objective, leading to low adoption and unrealised results.

The starting point for the finance organisation's AI strategy must be a list of current challenges and priorities. This information serves as a baseline for selecting AI use cases that drive high-impact transformation and ROI.

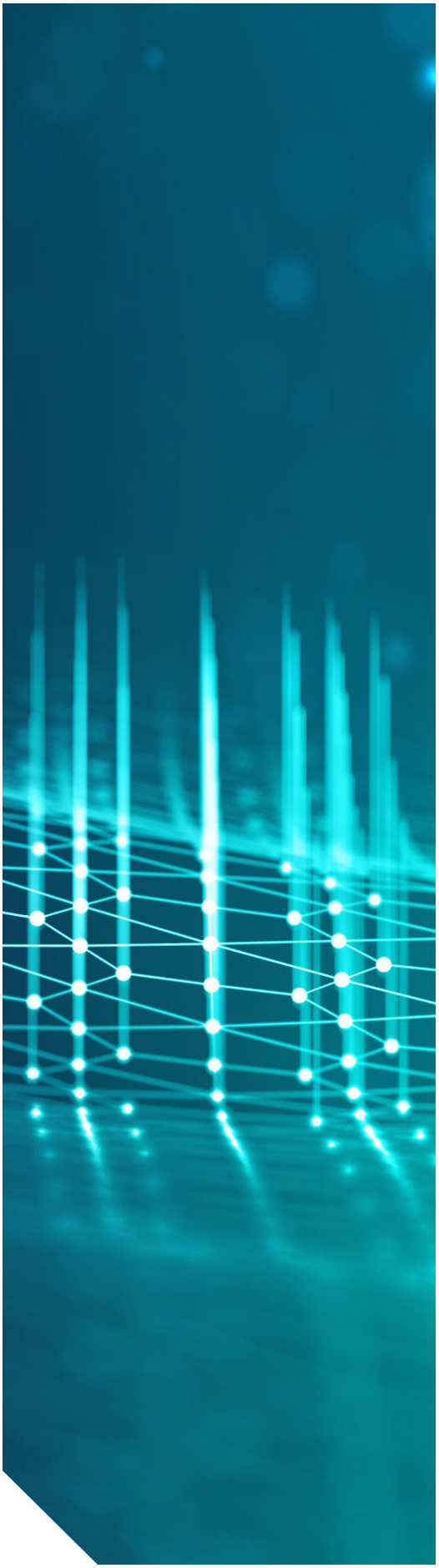
An important point: While the market sees incredible transformation from the use of AI, not every finance pain point requires a complex implementation or technology solution. When the CFO and finance team understand the problems, AI can be implemented strategically in cases that will actually benefit from the technology and that cannot be solved through other, less complex options.

After strategy comes prioritisation. High-impact and low-effort use cases represent the quickest path to implementing a successful AI solution. However, high-impact, high-effort use cases may still have an important role in achieving the finance organisation's AI and automation goals and strategy, particularly those use cases that promise high long-term ROI.

Striking the right balance between quick wins and strategic transformation allows the finance organisation to capitalise on technology available now, while also planning for innovation and growth. This balance must also consider the organisation's readiness and maturity to implement and sustain the solutions.

Determine readiness based on maturity level

Moving beyond today's AI hype, few organisations are ready for fully autonomous AI. Especially within the finance function, CFOs and finance leaders must consider the control environment for any AI implementation. These factors will influence finance's "human-in-



the-loop" considerations as well as the level of autonomy assigned to any AI agent.

To assess maturity levels for governance, infrastructure and data quality as well as overall readiness for AI implementations in finance, consider the pain points defined earlier as well as the following potential gaps:

1. **Lack of accountability for AI decisions:** Finance organisations often lack clear ownership for AI outcomes, especially when the technology supports judgment-based activities such as forecasting, estimates and fringe-case analysis. Before starting an AI transformation, finance leaders should identify the individuals responsible for each subprocess (e.g., accounting close, accounts payable, FP&A) and ensure any AI solution includes documented escalation paths, decision ownership and approval thresholds.
2. **Inconsistent data quality:** Even with mature financial systems, finance teams use manual workarounds, Excel spreadsheets and various sources of data to complete manual journal entries, compile reports and provide information to stakeholders. AI requires stability, historical patterns and reliable source data. Not every data source can be used within large language models (LLMs). Often, data cleanup efforts may be required as part of an AI transformation roadmap.
3. **Infrastructure incompatibility:** Legacy or outdated technologies (e.g., forecasting and reconciliation tools, ERP systems) can be a barrier to implementing AI. In addition, legacy or on-premise systems can lead to additional challenges for API integrations or data security concerns when piloting AI solutions.
4. **Gaps in human oversight; lack of professional scepticism:** In organisations where pressure and time-sensitive deadlines already exist with limited resourcing, it is important to ensure the finance organisation fosters a culture of professional scepticism. When implementing AI, finance also must prioritise human validation and scrutiny, especially over financial decisions and outputs that must be materially accurate.

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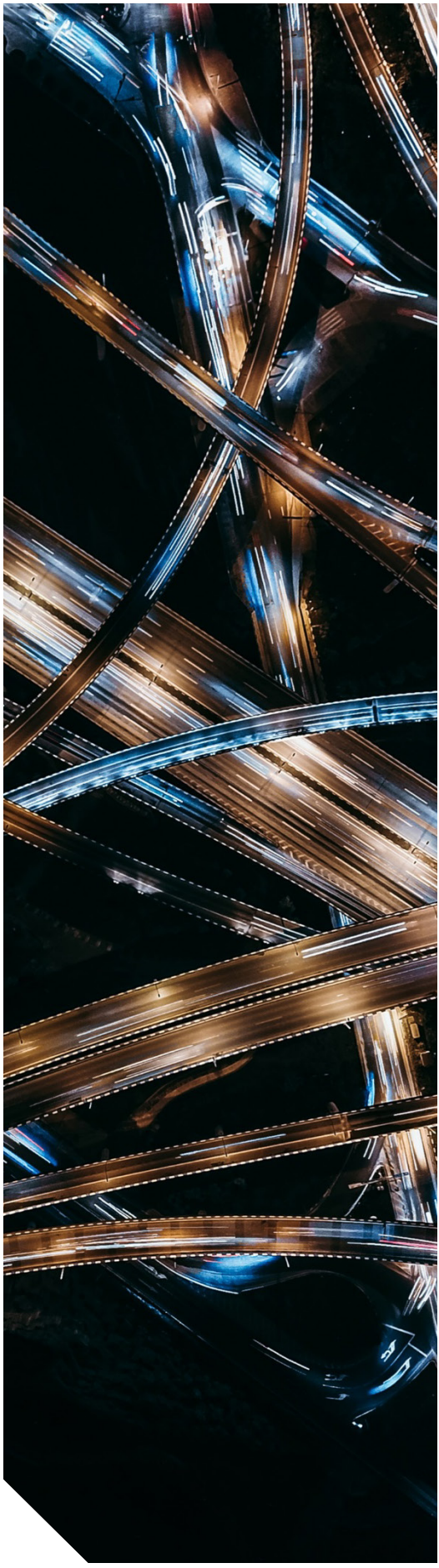
These gaps do not preclude AI adoption. Rather, they reinforce the mitigation, remediation, controls and governance that must be part of any AI solution. These considerations inform realistic timelines of what can be accomplished immediately versus what requires pre-work to set the foundation for success.

Leverage AI embedded in ecosystem partners

The CFO's next step is to decide on the AI technologies to employ. This doesn't necessarily mean procuring new AI tools or systems or developing a custom agent. In fact, many finance organisations already have tools available within existing enterprise systems and platforms. This may be the preferred approach versus procuring and implementing a new AI tool, particularly for those finance groups just starting their AI journey.

Start by assessing AI options from the finance organisation's – and broader enterprise's – ecosystem partners. Not only are these companies building AI into their technology platforms, but they also are adding new features and capabilities at a rapid pace. ERP and finance technology leaders are racing to develop and release embedded AI and features to differentiate their products from competitors. AI-driven advances include the following:

- **Procure-to-pay:** Ecosystem partners are developing AI tools to support sourcing, contract management, procurement, time and expense, and accounts payable processes. For example:
    - **Expense categorisation and processing:** To reduce manual expense coding, AI tools learn from prior coding patterns to predict and recommend the appropriate expense coding for a given invoice.
    - **Intelligent invoice processing and document recognition:** Intelligent invoice processing enables touchless payment cycles and facilitates the three-way match process. Building upon older OCR technology, these AI-powered tools utilise machine learning to document and learn from exception



cases, leading to more efficient handling of complex cases.

- **Order-to-cash:** Ecosystem partners are introducing AI tools to support customer management, invoice generation, accounts receivable and revenue accounting. For example:
    - **Automated invoice generation:** AI automates the creation of customer invoices based on sales orders, delivery confirmations and contract terms.
    - **Collections assistants:** AI analyses customer payment patterns, credit scores and communication history to predict payment likelihood, and prioritises collections activities.
- **Record-to-report:** Ecosystem partners are rolling out tools to support general accounting and close processes. For example:
    - **Automated account and bank reconciliations:** AI-powered reconciliation matches transactions across multiple systems and accounts, identifies discrepancies, and suggests journal entries to resolve variances. The system learns from user decisions to improve matching accuracy over time.
    - **Intelligent intercompany matching:** Automated reconciliation of intercompany balances uses source data and documents to suggest appropriate eliminations.

Keep in mind that while emerging automation and predictive capabilities provide vast opportunity for AI transformation, not every pain point requires an AI plug-in or tool. There are times when features available in current technology tools are underutilised. The solution to a problem or pain point, depending on the goal, does not always require an AI investment.

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Determine value-add use cases for deployment

With an AI strategy defined and tools identified to employ, it's time to prioritise AI use cases.

To move forward, think incremental change versus giant leaps. Start with one finance framework for a pilot where AI support is needed and capacity exists to execute. By narrowing focus, the finance organisation can ensure the pilot delivers the desired outcomes.

If the finance team lacks a clear, readily available use case, start with record-to-report processes. This area allows for quick, low-disruption wins with high impact. Often, close and general accounting activities consist of many manual touchpoints, lengthy reconciliations and other time-consuming activities. There are several AI tools in the market to address these pain points. Where not supported by existing tools (such as those in existing ERP systems as discussed earlier), finance organisations can take advantage of LLMs and predictive analytics for targeted custom agents to automate journals, perform close analysis and provide predictive accrual suggestions.

These approaches lend themselves to delivering demonstrated returns. Finance organisations see improved close speed, better financial accuracy, automated controls and enhanced reporting.

Upskill and empower talent

People ultimately determine the success and risk mitigation of AI solutions in finance, as they own the final decision-making and control environment. For any AI agent, finance team members must understand the processes the AI agent performs, appropriately validate results, and communicate decisions and rationale.

Leaders recognise that people are key to enabling AI success: In Protiviti's latest Executive Perspectives on Top Risks and Opportunities Survey, equipping their workforce to realise AI's value proposition ranked among their top three AI-related priorities over the next two to three years. This makes sense: Hesitation or reluctance to adopt and use AI tools elevates the risk of lower ROI.

To combat these people challenges, CFOs and finance leaders need to prioritise upskilling. AI fluency requires understanding the role of AI in the finance organisation and applying sound judgment and controls. This fluency is built not only through education on the AI models used and instructions on using AI agents, but also

through training on appropriate validation methods and risk awareness.

In finance, employees often revert to spreadsheets and manual processes due to uncertainty and lack of comfort with AI tools. CFOs should emphasise knowledge transfer and empowerment, enabling their teams to experiment, document faulty or biased results, and improve AI models continuously. The initial tuning and testing of AI models – for function as well as validity of results – is integral to the buy-in process. Including finance team members in these activities not only brings in vital perspectives from the people who will use these tools on a day-to-day basis, but also allows their concerns to be heard and addressed during rollout and implementation.

These activities provide avenues for employees to improve their skills and learn alongside leadership, making it more likely for them to adopt AI and develop new skills. Through these people-oriented actions, CFOs and finance leaders will empower a workplace of innovation.

Prioritise resilience over capabilities

Finance organisations should prioritise a resilient approach to AI that delivers the core strategy and leaves room to grow as the technology evolves. A resilient AI ecosystem acknowledges that implementing fully autonomous AI agents does not have to be the goal, at least in the short-term. Semi-autonomous AI delivers value while still maintaining an ethical and accurate control environment and, importantly, humans in the loop. Specifically, these AI agents can provide initial recommendations and analysis to finance team members that produce measurable time savings and establish a foundation for further autonomous innovation.

Implementing semi-autonomous agents also fosters workforce upskilling. As finance teams validate results and tune prompts, they develop a deeper understanding of an agent's inputs, outputs and behaviours. These foundational skills establish AI fluency that can be scaled over time and lead to greater autonomy in AI agents and systems (while still maintaining finance's human-in-the-loop oversight).

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Some examples of semi-autonomous AI in finance include:

- **AP invoice processing:** Agents extract invoice data, perform three-way matching, route for approval and flag discrepancies. Humans review mismatches and approve high-value or flagged invoices.
- **Automated journal entry generation:** Agents generate accrual or recurring entries, suggest reclasses based on patterns and prepare supporting documentation. Humans validate, approve and post the entries.
- **Account reconciliation:** Agents match transactions from subledgers to the general ledger and identify unmatched items. Humans review unreconciled items and perform root cause evaluation.

These use cases provide meaningful results that allow finance resources to dedicate more of their time to higher-value activities while accelerating core processes.

In closing: Execute AI with purpose

Finance organisations have the opportunity to leverage AI to drive efficiency, enhance decision-making and evolve their role as strategic business partners. However, the ability to realise this value depends on the discipline applied to the AI implementation plan.

As CFOs face increasing pressure to implement advanced technologies in the finance organisation, they build success through translating broad directives into practical, value-driven action. This requires a clear strategy aligned to business priorities, organisational readiness, and a deliberate approach to selecting and deploying meaningful finance use cases.

AI implementation is not a one-time transformation, but rather an ongoing capability that will evolve. **Semi-autonomous solutions, human oversight** and **continuous learning** are foundational elements of a mature AI-embedded finance organisation.

As the pace of innovation quickens, CFOs who prioritise discipline and resilience over speed will be best positioned to unlock the full potential of AI and build scalable, trusted and high-performing finance organisations that adapt alongside emerging technologies.

How we can help

Protiviti's experts have the knowledge and experience to support finance organisations and the six key actions we have defined in this paper to achieve AI automation in finance. Specifically:

Align AI goals with business strategy

Protiviti supports the initial stage of AI transformation through current state assessments, prioritisation workshops and AI studio visits. For finance organisations, we focus on the core processes across record-to-report, procure-to-pay, business planning and analysis, and order-to-cash to ensure all areas within the ecosystem are supported. In every support area, we collaborate with company leadership to identify pain points, map goals to overall strategy and build the organisation's AI roadmap. Whether you are just beginning your AI journey or hitting roadblocks along the way, we can support your team in realising the value and potential of advanced technology.

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Determine readiness based on maturity level

Protiviti performs readiness assessments to understand the organisation's unique landscape and capabilities that will impact their AI strategy. Through skills assessments, process mapping and technology evaluations, Protiviti supports finance leaders in identifying gaps in the current state that must be considered as inputs to the overall AI solution.

Leverage AI embedded in ecosystem partners

Protiviti supports our clients in their selection and scoping of AI tools and use cases by evaluating their current technology stack through the lens of their AI priorities and goals. We help clients select the best use cases and evaluate the appropriate pathway to achieve that goal. In the event AI is not the solution, we identify the tools that exist in your current ecosystem to solve the particular problem. Where AI is the recommended path forward, we support the planning, implementation and hypercare to add new AI modules or add-ins with all major ecosystem partners or support the development and implementation of custom-built solutions.

Determine value-add use cases for deployment

Protiviti specialises in evaluating and implementing use cases across all finance and accounting functions. We support clients not only in the identification of use cases, but also in the selection and implementation of the most appropriate tools – whether existing in the marketplace or custom-built. We have developed in-house AI tools that specialise in evaluating record-to-report transaction data to identify bottlenecks and areas where AI automation is a potential transformation opportunity.

Upskill and empower talent

Protiviti supports clients in upskilling through hosting CPE events, providing training on LLM tools and tailoring other learning events to the needs of the organisation.

Prioritise resilience over capabilities

Protiviti helps finance organisations build a resilient AI approach by defining governance, controls and human-in-the-loop oversight that support responsible adoption while delivering measurable value. We work with CFOs and finance leaders to design scalable operating models, prioritise practical use cases, and strengthen the processes, data and risk management capabilities needed to adapt as AI technologies evolve.

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