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AI-DRIVEN FINANCE

With the looming talent shortage in the labor market, finance leaders are poised to deploy AI to increase finance and accounting efficiency, reduce costs and deliver a competitive advantage across the enterprise.



Global Finance Leaders have several questions around the **transformational** impact and use of AI, machine learning and generative AI.

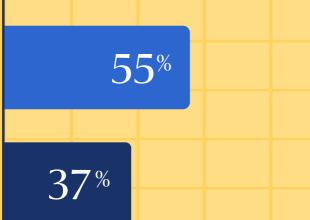
What Role will AI Play for Enterprise Finance Teams?

80% of finance decision-makers believe AI will increase productivity by increasing efficiency and improving accuracy in business processes. In fact, over half of CFOs see AI becoming a core component of financial processes.

ROLE OF GENERATIVE AI OVER THE NEXT 5 YEARS 66%

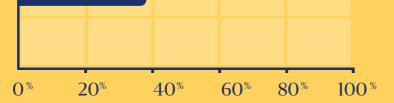


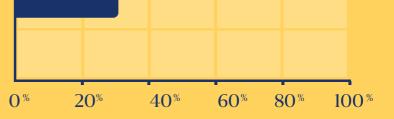
ROLE OF AI OVER THE NEXT 5 YEARS



Generative AI will become a core component of our financial processes

We will start to use generative AI technologies somewhat more often 29%







Al technologies will

We will start using

somewhat more often

Al technologies

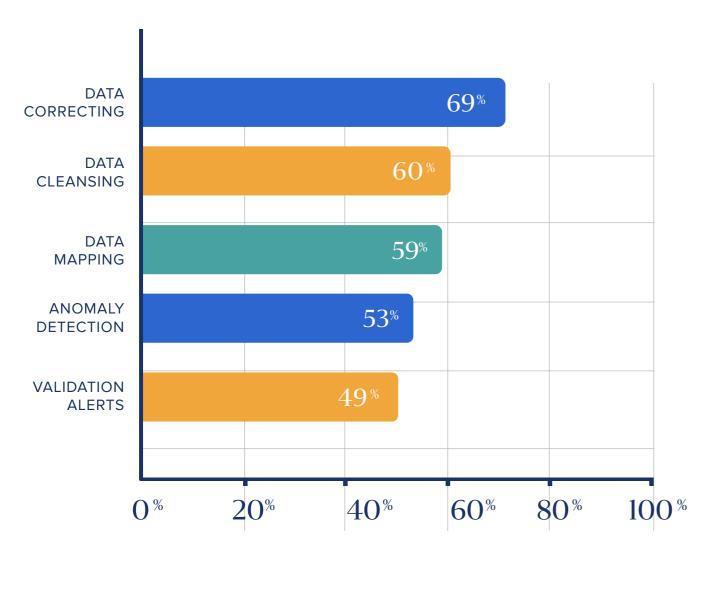
become a core component

of our financial processes

What Impacts Are We Seeing Today?

Two-thirds of businesses believe enterprise finance AI has provided better insights and improved speed for forecasting.

STREAMLINED DATA **MANAGEMENT PROCESSES**



DECISION-MAKING FASTER DECISION-MAKING 192 **IMPROVED DATA INSIGHTS** 48 **IMPROVED QUALITY** 48 **OF OUTPUTS OPTIMIZATION OF RESOURCE ALLOCATION**

FASTER AND MORE INSIGHTFUL

-• What Does this Mean for **Enterprise Finance Teams?**

Finance leaders believe **AI will be embedded across critical processes** to increase speed and effectiveness of planning and reporting.

Here are a few top use cases:









DEMAND FORECASTING

FINANCIAL REPORTING

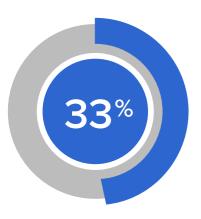




of financial decision-makers believe Al will help their organization better predict and manage risk through the use of AI

The Enterprise Finance AI - - -Future is Bright

72% of Finance leaders think AI will create opportunities for new jobs in the industry.



Finance leaders believe enterprise AI initiatives will give employees more time to focus on innovative tasks like creating new products.



Finance leaders believe Enterprise AI will save money that would have been spent on compliance and regulatory reporting.

About the Research

The commissioned study, conducted by Hanover Research, sourced insights from a total of 800 Financial decision-makers in North America (US, Canada, or Mexico), Europe (UK, France, Germany, Sweden, Norway, Finland, Denmark) and APAC (Australia, New Zealand, Singapore). All individuals are over the age of 18, employed full-time and hold a management position (C-level executive (CFO), VP, Director, Controller) in Finance at a company with \$100M + in revenue.

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