



Streamline or preserve your talent?

You ~~can~~ should have both

Kevin North

Strategic Customer Success Manager

AI and Automation

Your new best friend in talent preservation
and streamlining processes

Agenda

Is AI a job killer or job creator?

What processes need the most help?

Why should you upskill?

AI needs us

Is AI a job killer or job creator?



Is AI a job killer or job creator?

“Historically, technology has created more jobs than it destroys and there is no reason to think otherwise in this case. Someone has to make and service all these advanced devices.”

Vint Cerf, Vice President and Chief Internet Evangelist for Google
(Pew Research)

“Technology will continue to disrupt jobs, but more jobs seem likely to be created.....There is no shortage of things that need to be done and that will not change.”

Jonathan Grudin, Principal Researcher for Microsoft

Technology enhances jobs

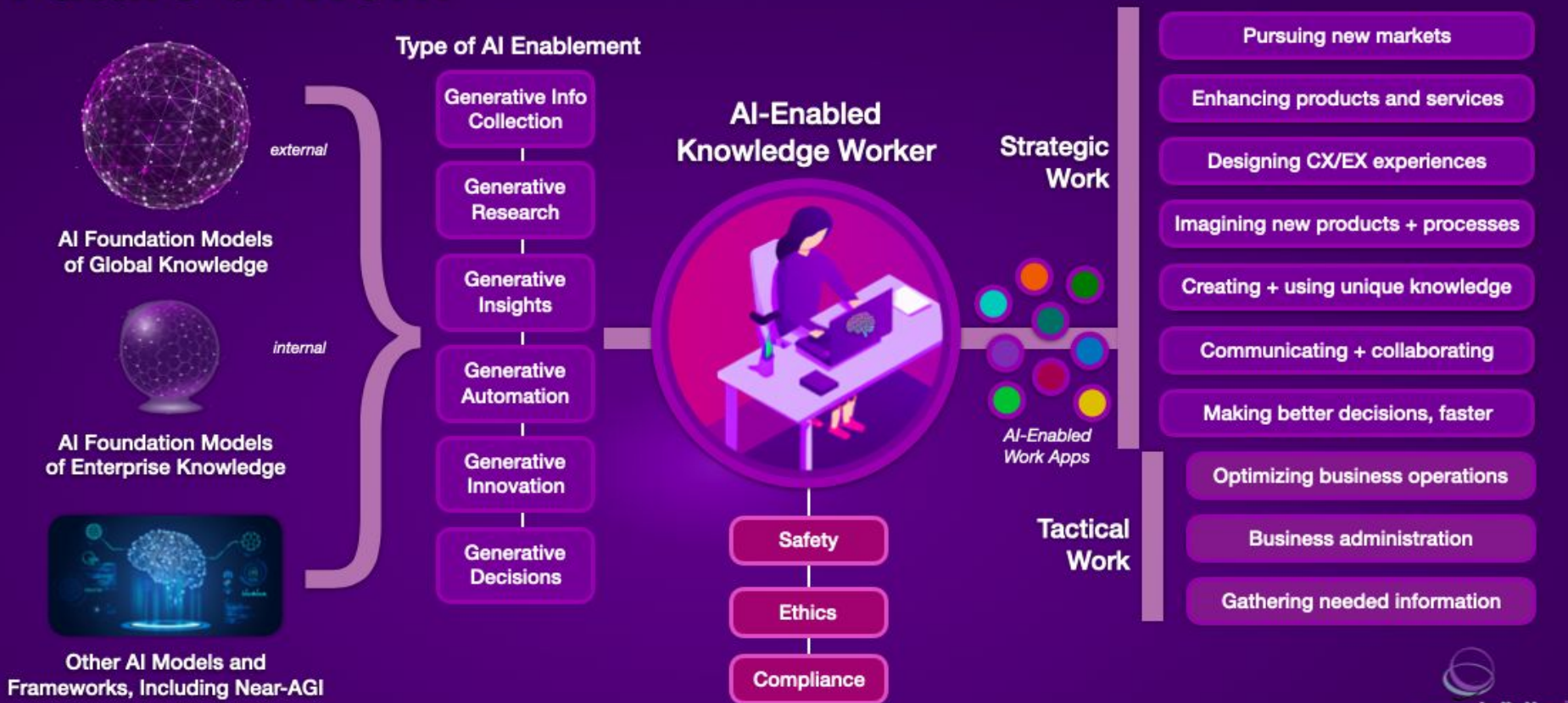
According to Goldman Sachs research, generative AI could raise global GDP by 7%

“A recent study by economist [David Autor](#) [MIT] cited in the report found that 60% of today’s workers are employed in occupations that didn’t exist in 1940. This implies that more than 85% of employment growth over the last 80 years is explained by the technology-driven creation of new positions, our economists write.”



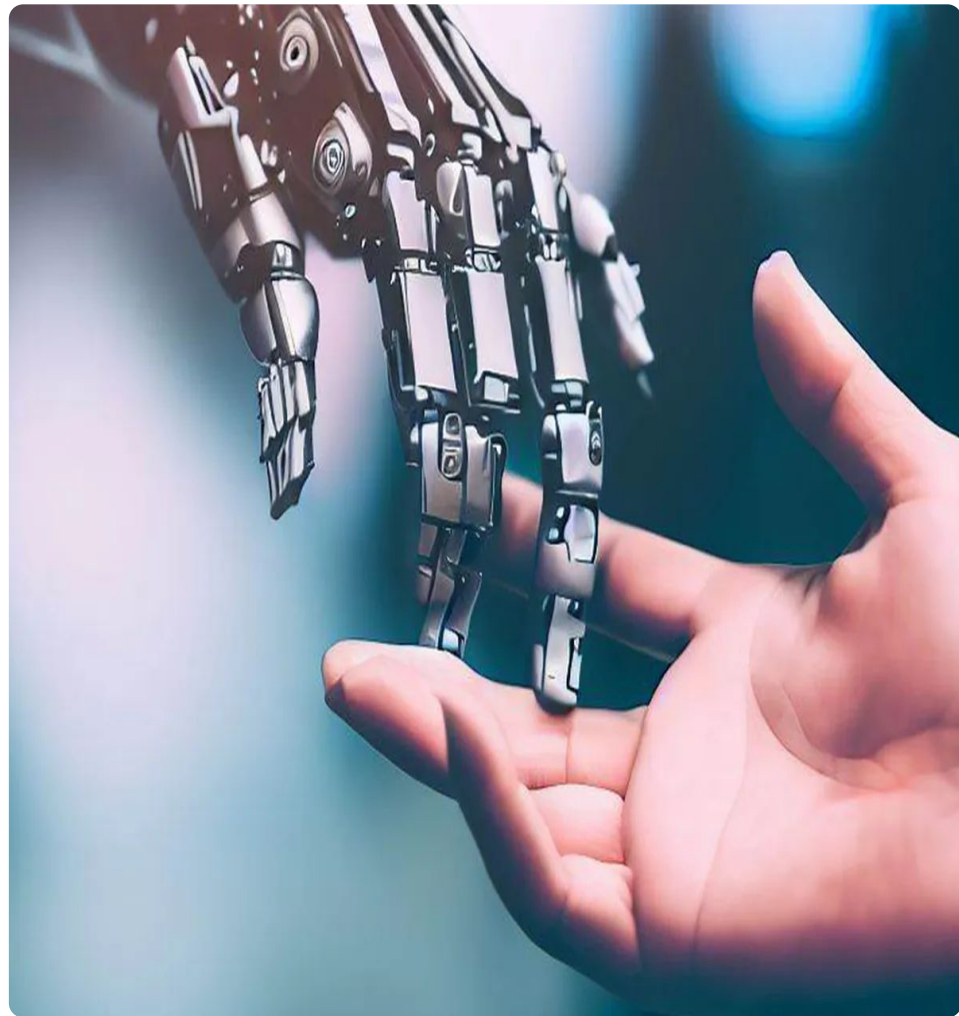
Generative AI and the Future of Work

How Artificial Intelligence Will Reshape the Workplace and Employee Experience



Ways that AI will be a job creator

1. AI in job augmentation
2. Emergence of new AI-related jobs
3. AI-enabled industries
4. Small business growth
5. AI-driven innovation
6. AI and economic growth
7. Reskilling and upskilling
8. AI ethics and governance



Areas that AI will create jobs in FinOps

Such as Travel and Expense and Accounts Payable

1. Automation of routine tasks
2. Enhanced accuracy and compliance
3. Fraud detection
4. Data analysis and reporting
5. Customer service and support
6. AI implementation and management
7. Process improvement and optimization
8. Training and support
9. AI governance and compliance



What types of processes need the most help?

Critical functions that have value but require hours of detailed review to capture small valuable items (fishing pole vs. fishing net)

- Invoice processing
- Expense management
- Accounts payable
- Financial data entry
- Transaction reconciliation
- Credit risk assessment
- Fraud detection
- Cash flow forecasting
- Financial reporting and analysis
- Tax compliance and reporting
- Predictive analytics for financial markets
- Customer billing and invoicing
- Budgeting and forecasting
- Compliance monitoring



The expense audit

There's just too much to review. It's impossible to audit everything. Psych! You totally can!

Scenario One (without AI)

- 10,000 expense reports per year
- 10% randomized audit - yields 83 ERs per month (996 per year)
- 10 minutes per report = 14 hours of work per month (166 hours)
- 95% good actors - yields 4 out of compliant reports per month (48 per year)
- Average infraction value of \$50 per report against 48 reports
 - \$2,400 spend reduction per year

Scenario Two (with AI)

- 10,000 expense reports per year - average of 5 expense lines per report (50,000 lines)
- 100% expense report audit
- 10% high risk = 416 high risk lines per month
- 2 minutes per line = 13 hours per month (166 hours)
- 25% rejection rate is 104 out of compliance reports
- Average infraction value of \$50 per report line against 104 reports per month (1,248 per year)
- \$62,400 spend reduction per year

Upskilling

Avoiding brain drain

Accounting professionals have deep knowledge in hard skills of finance, audit, and compliance. They also understand your company's policy, structure, nuances, and non-optimized processes.

AI accounting pros

Turn your accounting professionals into **AI-technologists**.

This is similar to the move from paper expense reports to Microsoft Excel and then to expense management systems and, finally, to expense auditing tools like AppZen.

List of FinOps soft skills that are less likely to be replaced:

1. Empathy
2. Negotiation and relationship-building
3. Ethical decision-making
4. Creative problem-solving
5. Adaptability and flexibility
6. Complex decision-making
7. Intuition
8. Conflict resolution
9. Effective communication in ambiguous situations
10. Leadership and motivation
11. Cultural sensitivity
12. Strategic thinking
13. Customer service excellence
14. Stress management
15. Continuous learning and adaptation

AI tools need humans.

Putting it all together

AI is a FinOps tool that will create entire job roles specialized in AI-enabled functions.

Your talent pool can be fantastic levers. Those who lean into upskilling will create more value in their human capital.

The AI explosion can be equated to the advent of a technological boom like web or email.

Resistance is futile : -)



Questions?


Of course I had help

Today's presentation was enabled by ChatGPT.

Yet I'm still here, today, in the flesh ;-)

A

list finops soft skills that AI cannot replace



While AI can automate many tasks and enhance efficiency in financial operations, there are certain soft skills that are inherently human and challenging for AI to replicate. These skills involve emotional intelligence, nuanced communication, and complex decision-making. Here's a list of FinOps soft skills that are less likely to be replaced by AI:

- Empathy:**
 - Understanding and empathizing with the needs and concerns of clients, colleagues, or vendors is a human quality that involves emotional intelligence.
- Negotiation and Relationship Building:**
 - The ability to negotiate favorable terms and build strong relationships often requires understanding subtle cues, emotions, and interpersonal dynamics, which can be challenging for AI.
- Ethical Decision-Making:**
 - Making ethical judgments, especially in situations that involve ambiguity or conflicting values, involves a level of moral reasoning that is complex for AI to replicate.
- Creative Problem-Solving:**
 - While AI can excel at routine problem-solving, creative problem-solving often requires thinking outside the box and considering unconventional solutions, which is a human strength.



Thank you

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