



Unlocking business value with AI-enabled outcomes

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Executive Vice President and Chief Financial Officer

What do you ask your CFO?

Find me money

CEO says to CFO "find me money." What should CFO do?



A CFO might respond to a CEO asking to "find me money" with a detailed analysis of potential financial opportunities within the company. This could include:


1. Reviewing existing budgets and identifying areas where spending can be optimized or reduced. ¹
2. Evaluating the possibility of renegotiating contracts with vendors or suppliers to achieve cost savings. ¹
3. Assessing the potential for increasing revenue through sales growth strategies or new market opportunities. ¹
4. Exploring options for refinancing debt or securing additional financing through loans or investment. ¹
5. Considering alternative revenue streams or diversification strategies to bolster financial stability. ¹
6. Highlighting the importance of prudent financial management and the need for a balanced approach to achieving financial goals. ¹

Overall, the CFO's response would likely focus on strategic financial planning and prudent resource allocation to meet the CEO's objectives while maintaining the financial health of the company. ²

References ¹  About the CFO ²  CFO Persona

 Copy

  1 of 30 responses AI-generated content may be incorrect  
FCFR: 24729ms

 Stop generating

What are some cost-saving measures?

Tell me more about Amy Hood's role

How can I improve my company's financial position?

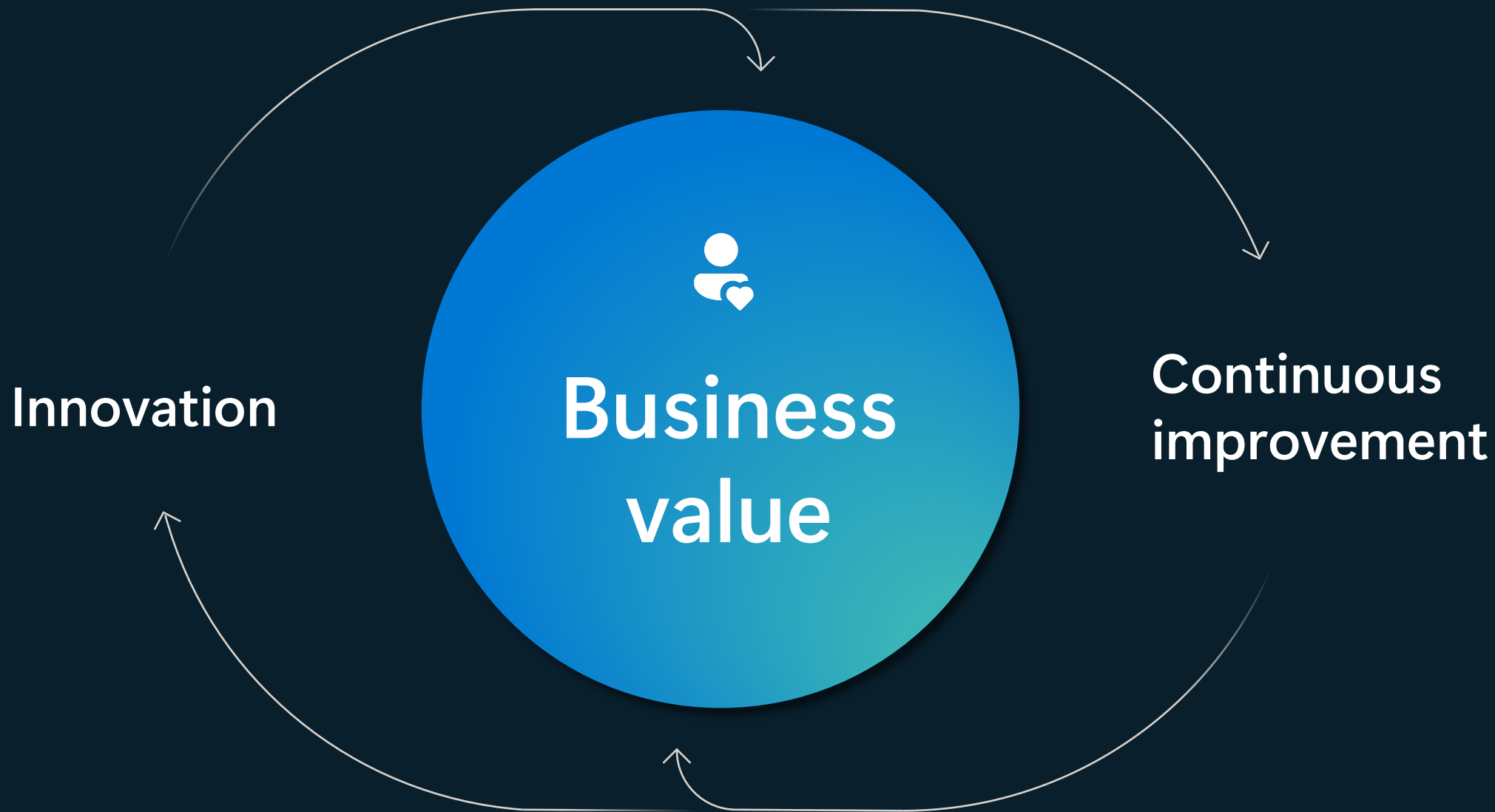


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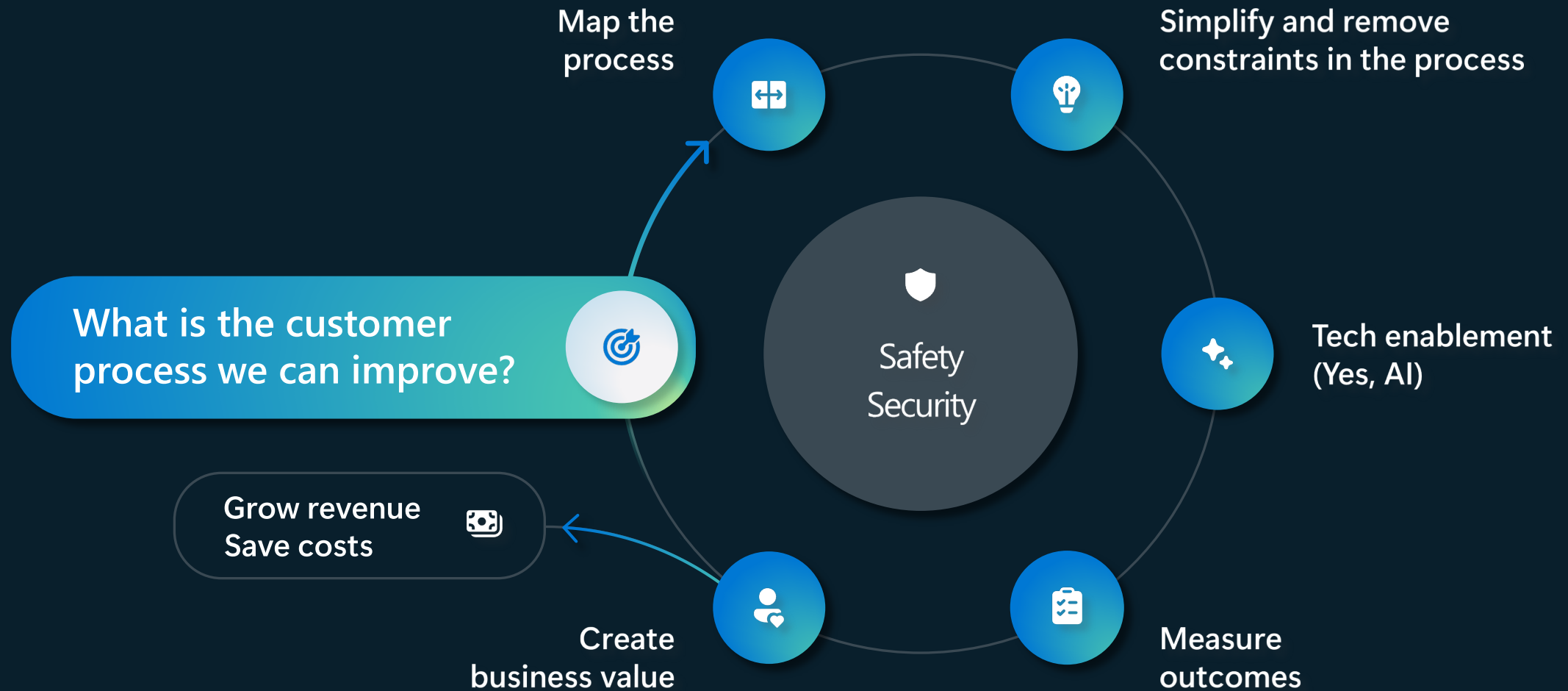
0 / 2000

 Add people, files, and more for better results





What you rely on your CFOs for



Where to start

Self-service

Multiple
hand-offs

Costs scale with
added volume

Multiple systems
of record

At the
bottleneck

Areas of low
utilization

Information
retrieval

Complex
contractual
arrangements



Cross-company examples:

Processes and tasks

Customer Service

- Case Summarization
- Answer Assist
- Draft email and chat
- Conversation summarization
- Ask a question

Finance

- Policy comparisons and review
- Summarize, analyze earnings reports
- Convert audit process flows to narratives
- Enhance RFP process
- Compare financial models

Human Resources

- AskHR Virtual Agent
- HR Assisted Support
- Automate commentary on HR reports
- Enhanced candidate engagement
- Ramp up on case details

Legal

- Improve compliance and risk management
- Draft contracts and agreement
- Review contract and agreement
- Accelerate legal research
- Enhance legal advisory services

Manufacturing

- Create a bill of material
- Give pick instructions to operator
- Create packing and shipping list
- Inventory management
- Customer support
- Return logistics

Marketing

- Message testing
- Draft comms plans, blogs, social media
- Track media coverage
- Create integrated customer journeys
- Draft content brief for creative agency

Sales

- Create an unsolicited proposal
- Improve customer meetings
- Make a pitch
- Log CRM tasks and opportunities
- Respond to an RFP



Cross-company examples:

Measurable outcomes

Customer Service

- Case volume
- Time to resolution
- Time to first response
- Average handling time
- Customer experience
- Agent experience

Finance

- Financial deal review time
- Days to close the books
- Time to forecast
- OPEX efficiencies
- Report generation time
- Days sales outstanding

Human Resources

- Time to resolution
- Email acceptance rate
- Employee satisfaction
- Employee turnover
- Onboarding time
- Time to fill roles

Legal

- Research time
- Successful litigation rate
- Contract error
- Average time to contract rate
- Number of disputes
- Dispute win rate

Manufacturing

- Cycle time
- Inventory turns
- Scrap per unit
- Cost per unit
- Direct labor

Marketing


- Brand value
- Cost per leads
- Number of leads
- Lead conversion rate
- Revenue from increased leads

Sales

- Revenue per head
- Close rate
- Customer retention
- Up sell/cross sell rates
- Cost per \$ sold
- Sales cycle length

Case-studies:

Improving outcomes with AI tech enablement

 Customer service



Reduce time to customer issue resolution



Tech enablement

Streamlined knowledge assistance, response drafting, and case routing to enable fewer hand-offs




Outcomes

10min faster average handle time per case

8pt reduction in cases requiring multi-agent support

12% increase in number of cases managed

 Quote to cash



Reduce time between quote generation and cash collection



Tech enablement

Automated quote generation, compliance, quality, and collections to improve time at each step




Outcomes

22% reduction in case handle time

48% reduction in time from quote to deal close

11pt increase in deals processed without errors or holds

 Asset utilization



Increase utilization of existing datacenters



Tech enablement

Analyzed historical data across entire fleet to evaluate datacenter utilization rates and took action to improve



Outcomes

Improvement in datacenter capacity utilization

Increase in number of customers served

Maximized the value of existing assets

Initial insights from our AI journey

Culture

- Celebrate small wins
- Recognize change agents who foster a growth mindset
- Reward risk-takers and showcase their work
- End-to-end system thinking is required
- Foster collaboration across teams

Process

- Be outcome based to drive business value
- Set and communicate a clear vision
- Find patterns and solve globally
- Digitize and optimize processes with most hand-offs and bottlenecks
- Start small, deliver quick wins, capture learnings, then scale
- Continuous improvement
- Choose the right LLM for the right job

Data

- You don't need to touch the system of record
- Having clean, unified data is more important than ever
- Align financial and non-financial metrics
- Involve all leaders in the data governance process
- Rely on teams closest to the process to create the data requirements
- Leave a data trail to eliminate black box concerns

Security & Compliance

- Security and compliance are non-negotiables
- Ensure data governance policies are in place early
- Ensure AI principles policies are in place early
- Establish security models and audits to proactively monitor processes
- Start with human-aided validation before enabling full scale automation

Overview

AI-enabled projects in Microsoft Finance



Microsoft Finance examples: AI-enabled projects and their impacts

1 Quote to cash

- Order entry and fulfillment
- Billing
- Credit & Collections
- Cash applications
- Contact and data services

AI-enabled projects

- Case categorization and summarization
- Late payment and dispute prediction
- Partner risk review
- Smart cash application
- Interactive dunning
- Customer service chat tool
- Invoice error detection

Project impacts

22%

reduction in case handle time

48%

reduction in time from quote to deal close

60%

contracts with errors flagged within first 10 days

2 Record to report

- General accounting
- Intercompany accounting
- Fixed Asset accounting
- Period-end Close
- Revenue recognition
- Financial & Statutory reporting

AI-enabled projects

- Commercial contract reviews
- Reconciliations: Auto approval
- Reconciliations: Anomaly detection
- Close query management
- Journal entry preparation
- Write first draft of Financial Statements
- Lease reporting automation (IFRS16)
- Intelligent comments

Project impacts

50%

reduction in contract review time

48%

balance sheet transactions auto-reconciled

100%

accuracy of inventory reserve calculation

3 Tax & Treasury

- Cash forecasting and management
- Tax compliance
- Tax reporting and statutory compliance
- Capital markets

AI-enabled projects

- Single source cash forecast
- VAT tax return filing
- Direct Income Tax audit prep
- Bank account reconciliation
- Financial sector risk scanning
- Macroeconomic analysis
- Document review

Project impacts

75%

time savings in reporting and compliance processes

22%

reduction in bank account reconciliation

97%

reduction in tax file preparation for audits

Microsoft Finance examples: AI-enabled projects and their impacts

4 Planning & analysis

- Enterprise performance management
- Investment optimization
- Planning & forecasting
- External reporting
- Business development

AI-enabled projects

- Financial insights
- Machine learning forecasting
- Variance analysis
- Data reconciliation
- Earnings summaries

Project impacts

50%

average reduction in forecasting time

99%

average forecast accuracy

20%

reduction in data reconciliation time

5 Procure to pay

- Strategic sourcing
- Invoice capture and processing
- Disbursements
- Spend analysis
- Master data management

AI-enabled projects

- Procurement data insight acceleration
- Supplier search
- Sourcing strategy recommendation
- Supplier compliance certification validation
- Case summarization
- Invoice payment automation
- Streamlining expense reporting

Project impacts

25%

faster insights on supplier contract data

70%

reduction in expense report volume

60%

reduction in time to process invoices

6 Risk management & compliance

- Internal audit
- Business conduct investigations
- Compliance
- Enterprise risk management
- Fraud
- SOX audit
- Supplier audit
- Audit Committee Report

AI-enabled projects

- Journal entry anomaly detection
- Audit and investigations briefing tools
- Expense policy checks
- Quarterly review testing
- Knowledgebase Management System
- Risk-based ranking
- Deal document inspection
- Insights and action report

Project impacts

50%

time savings in anomaly detection

23%

time savings per deal compliance review

11pt

increase in deals processed without errors or holds

Project details

AI-enabled projects in Microsoft Finance



AI-enabled process improvements in **quote to cash**

Project	AI enablement	Impact
Case categorization and summarization	Assigns case to proper agent which results in fewer handoffs. Provides agents with concise overviews and suggested steps for lengthy user questions which reduces case handle time	22% reduction in case handle time
Smart cash application	Automates payments application using intelligent matching logic, which uses historical payments data and automatically links payments to outstanding invoices, leading to fewer client queries, faster payments, and lower days sales outstanding	20k hours of time saved by agents per year
Intelligent collections	Identifies outstanding invoices and late payments and drafts messages to those customers	1,200 hours per month of manual time saved
Concession creation	Simplifies and standardizes commercial contract concession creation and drafts of new policies to improve both customer and seller experience	80% reduction in concession creation time
Smart quote creation	Draws actionable insights from historical customer licensing data and generates real time quotes	50% reduction in quote creation time
Minimized late payments and disputes	Detects customers early who have elevated risk of late payment. Creates AI-generated prioritized workflow list and streamlined agent-to-customer conversations to accelerate cash collection	10% improvement in collection efficiency

AI-enabled process improvements in **record to report**

Project	AI enablement	Impact
Commercial contract reviews	Reads 10K contracts and provides risk scoring to tag 30% that require an assessment by a technical accountant and to focus in on flagged terms	50% time reviewing standard contracts
Auto approval and anomaly detection in reconciliations	Continuously monitors and analyzes transactions that impact balance sheet accounts, identify those that are atypical for manual inspection, and auto-reconcile standard, low risk scenarios	48% balance sheet transactions auto-reconciled
Close query management	Create a self-serve tool for period-end close related queries and draft responses to those queries	10K hours saved on manual analysis of data per year
Journal entry preparation	Eliminated inefficiencies from the general accounting process including preparation of journal entry templates, postings, and reviews	18K hours saved on JE preparation per year
Draft financial statements	Generate review of the first draft of Annual Financial Statements received from partner, calling out anomalies and variances	15% less time spent on completing AFS draft
Procedure automated workflows	Reads and ingests procedure documents and then executes the tasks at regular scheduled intervals, automating large quantities of transactional level tasks	36% reduction in time spent on manual, repetitive tasks
Intelligent comments	Automating commentaries for Balance Sheet and P&L variance analysis for period-end close review and publishing, CR4 SOX control	60% less time preparing commentaries to QoQ/YoY variances

AI-enabled process improvements in **tax & treasury**

Project	AI enablement	Impact
Single source cash forecast	Centralizes FX cash collection forecast which frees up time for subsidiaries to prepare and submit forecast, reduces P&L volatility, and reduces FX balance in reserve	50% P&L volatility
Tax return review	Automates tax review verification, data validation and reconciliation against financial sources. Expedites the review process between the Proforma Workpapers and tax return files.	50% time saved in tax return review
Direct Income Tax audit prep	Gathers required audit documentation into one location and reviews to prepare for the audit	97% reduction in time for audit prep
Bank account reconciliation	Copilot for Finance to reduce the manual reconciliation of large amounts of data across bank accounts and improve compliance, accuracy, and readiness for tax reporting	22% decrease in manual time

AI-enabled process improvements in **planning & analysis**

Project	AI enablement	Impact
Machine learning forecasting	Proactively applies 25+ machine learning models to thousands of time series in parallel, automatically handling feature engineering, back testing and model selection to deliver results in minutes and significantly improve accuracy	50% less time spent on forecasting
Financial insights	Use natural language and smart plugins to extract insights and analyze data from multiple sources -- dynamic, AI-generated queries transforms complex data into clear, actionable intelligence	250K hours saved by analysts annually
Data reconciliation	Copilot for Finance reduces the manual reconciliation of large amounts of data, improve compliance and accuracy of reporting	20% less time to reconcile data
Earnings summaries	Copilot summarizes insights from investors and analysts post-earnings, significantly shortening the time needed to manually create email updates	50% reduction in preparation of analyst reaction summaries

AI-enabled process improvements in **procure to pay**

Project	AI enablement	Impact
Procurement data insight acceleration	Accelerates speed to insights for contract data, supplier spend, and procurement business processes	25% faster speed to insights
Supplier search	Evaluates suppliers and streamlines the RFP process by drawing actionable insights from historical supplier and sourcing meta-data and use insights to recommend optimal supplier	20% more accurate supplier search results
Sourcing strategy recommendation	Provides bid vs no bid sourcing strategy recommendation based on supplier evaluation and historical input	3.5 weeks reduced from strategic sourcing process
Supplier compliance certification validation	Automates the review and validation of documents related to supplier compliance certifications	650 hours per month saved
Case summarization	Dynamics 365 agent Copilot increases efficiency of case management, reduces handoffs, and increases customer satisfaction	13% reduction in cases needing handoffs
Invoice payment automation	Automates steps of the invoice payment process where possible, limiting handoffs within our own organization	60% reduction in time to process invoices
Streamline expense reporting	Streamlines and consolidates expenses where applicable	70% reduction in expense report volume

AI-enabled process improvements in **risk management & compliance**


Project	AI enablement	Impact
Journal entry anomaly detection	Reduces financial reporting risks of fraud or misstatements with machine learning algorithms built to review thousands of journal entries to detect anomalies	50% faster time to anomaly detection
Audit and investigations briefing	Reads audit issues and creates a summary briefing to prepare reports	25% less time spent on audit briefings
Expense policy checks	Automatically reviews executive expenses on regular basis, leading to more consistency in the reviews, and with potential to scale to 100% coverage of expenses	70% less manual time reviewing expense reports
Knowledgebase Management System	Chat solution to answer internal queries, reducing case volume and increasing efficiency of internal team	80% time savings in audit queries
Deal document inspection	Translates, reviews, and extracts key insights from customer contracts, tender documents, and amendments. Searches and summarizes knowledge management docs.	23% less time on document inspection
Insights and action report	Analyzes multiple data sources to create insights and generate executive-ready report	60% reduction in time on insights report

Tech enablement

AI prompts for Finance



Microsoft Copilot for Microsoft 365


Large Language
Models (LLMs)


The
Internet


Web
grounding


Commercial
data protection



Microsoft
365 Apps


Microsoft Graph
grounding


Enterprise-grade
data protection


Copilot
Studio

Example prompts for Copilot for M365

 Prepare for meetings

Based on [earnings summary doc](#) what questions should we anticipate from investors during our earnings call

 Summarize an email thread

Click on the Summarize icon

 Highlight potential risks

Identify privacy [risks](#) in this supplier proposal which we should analyse further

 Improve writing quality

Analyze this [document](#) and highlight any logical gaps in the argument

 Summarize and analyze data

Do you see any correlations within my data?

 Expand data

Assume a July-June fiscal year and add a column "Fiscal Quarter" based on the date column

 Create scenarios

In this model, what is the impact of doubling the IT budget on the revenue per month?

 Organize Excel data table


Sort the data by product feature then filter out the Priority 2 features

 Recap a meeting

Draft an email with notes and action items from [meeting](#)



Microsoft Copilot for Finance

 Large Language Models (LLMs)

 The Internet

 Web grounding

 Commercial data protection

 Microsoft 365 Apps

 Microsoft Graph grounding

 Enterprise-grade data protection

 Copilot Studio

+



ERP and Financial Systems

Finance-specific actions, insight, and recommendations

Example prompts for Copilot for Finance

Variance analysis

Help me understand forecast to actuals variance data and flag any variances over 10%

Data reconciliation

Reconcile the data to find unmatched transactions for our upcoming audit

Customer payment plans

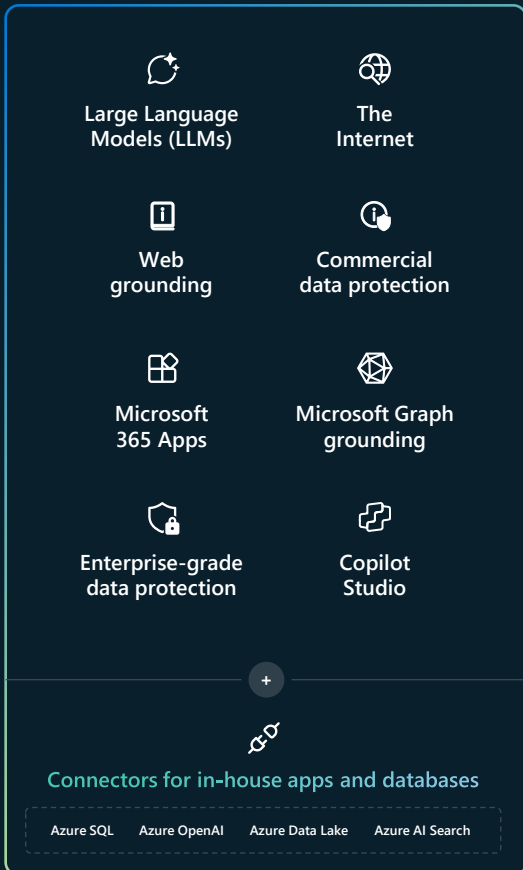
Based on our customers' payment histories, create customized payment plans for these customers

Customer collections

Identify customers with overdue invoices and draft reminder emails to their primary contacts



Microsoft Copilot + Azure



Example prompts for integrated solutions

Real-Time Financial Analysis

Show me the real-time revenue breakdown by Azure services for Q2

Advanced Risk Assessment

Assess the risk impact of a 5% EU currency fluctuation on our international revenues

Strategic Forecasting

Generate a forecast comparing the effects of a conservative budgeting scenarios on our R&D expenditure

Regulatory Compliance and Audit Trail

Verify our current financials against the latest SOX compliance requirements

Fraud Detection and Prevention

Scan the last quarter's transactions for any signs of discrepancies or unusual patterns

Treasury Cash Flow Optimization

Predict the impact of upcoming Xbox launches and provide a cash flow strategy for this business group

Tax Efficiency Analysis

Analyze recent tax reform legislation and recommend adjustments for tax-efficient structuring of our new overseas operations

AI Resources

Learning resources

Integration and Finance Transformation

- [The AI Learning Journey](#)
(Microsoft Learn)
- [Leveraging Generative AI in Finance and Accounting](#)
(LinkedIn Learning)
- [Define a Microsoft AI Strategy to Create Business Value in Finance](#)
(Microsoft Learn)

AI and Leadership

- [Microsoft AI for Leaders in Finance](#)
(Microsoft Learn)
- [Generative AI for Business Leaders](#)
(LinkedIn Learning)
- [3 steps to prepare your culture for AI](#)
(HBR)
- [Navigating Generative AI for Leaders](#)
(Coursera)

Emerging AI Trends

- [Welcome to AI Trends](#)
(LinkedIn Learning)
- [New infrastructure for the era of AI: Emerging technology and trends in 2024](#)
(Microsoft Azure Blog)

Strategic AI Applications

- [Transform Finance with Next-Generation AI in Microsoft 365](#)
(Microsoft Blog)
- [The Art and Science of Working with AI](#)
(Microsoft WorkLab)
- [Copilot Lab - Start your Copilot Journey](#)
(Copilot Lab)

AI-Driven Process Improvement

- [What processes and products can be transformed by AI?](#)
(LinkedIn)
- [Generative AI Overview for Project Managers](#)
(PMI)
- [Data Landscape of GenAI for Project Managers](#)
(PMI)

AI in Action

- [Redesigning how we work at Microsoft with generative AI](#)
- [How Copilot is Transforming One Global Creative Agency](#)
- [How automation is transforming revenue processing at Microsoft](#)
- [SymphonyAI helps financial crime investigators be more efficient with Azure](#)

Connect

Connect with our team for more information about our AI journey

[Modern Finance Website](#)

[Email Cory Hrnčirik, Modern Finance Lead](#)