Real World Accounting with Artificial Intelligence (AI): ROI, Benefits & Pitfalls

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Featured Presenters
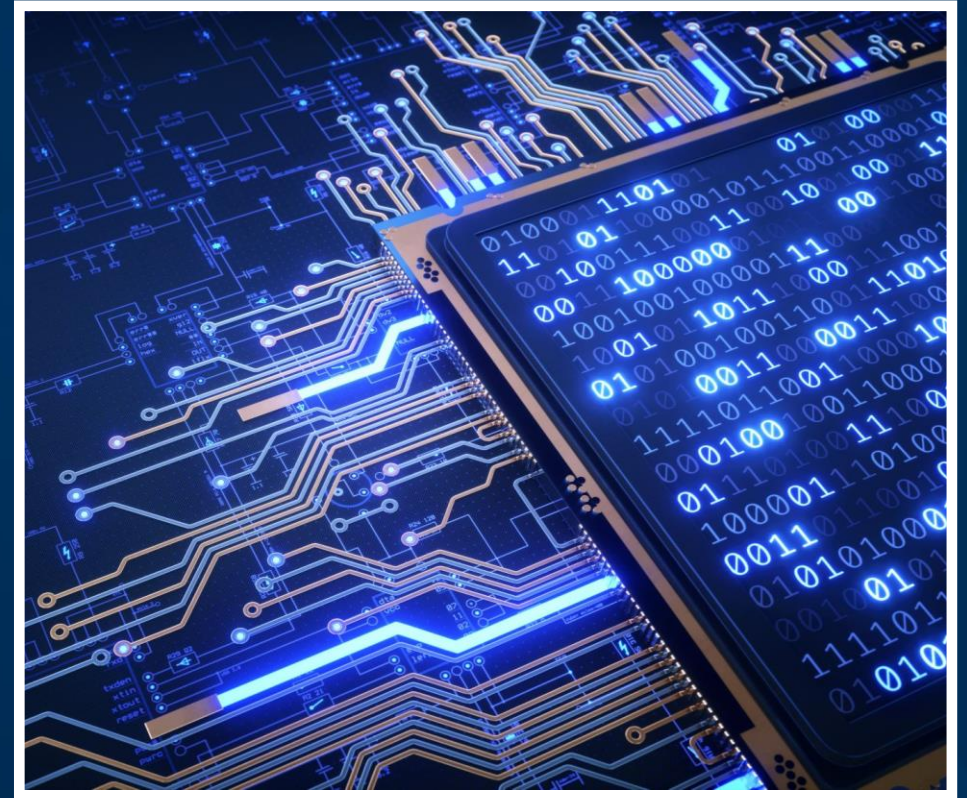
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CTO
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Agenda

- Introductions
  - Customer story - AutoClaims Direct
  - Customer story – Cambio Communities
- AI & Trust
- AI & Productivity
- Solving Problems with AI
- Potential Pitfalls to Avoid
- Optimizing Business with AI
- What's Next for AI

Poll Question 1: What is your top priority for implementing AI?

A. Continuous auditing
B. Improved accounts payable and receivable management
C. Streamlining of month-end closing procedures
D. Outlier/exception reporting
E. Predictive cyber security
F. Financial reporting for forecasting
G. Moving teams from data entry to data analysis
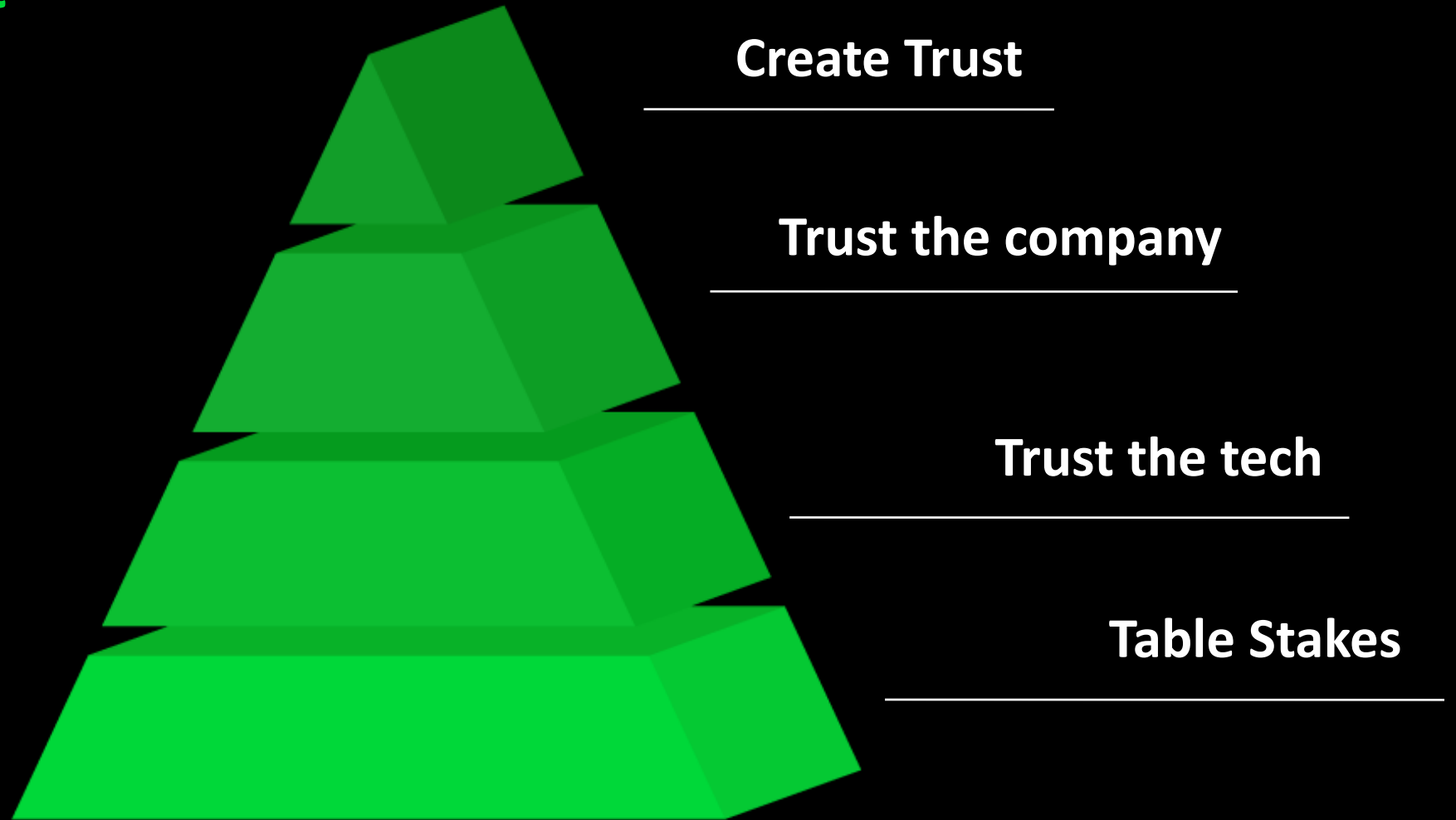
AI & Trust

Why is Trust so Important?

1. Digital transformation is accelerating

2. AI has a greater opportunity to do harm

3. Society has greater expectations and is more sophisticated

4. Customer trust has been abused

5. AI development requires customer participation

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Layers of Trust

Create Trust

Trust the company

Trust the tech

Table Stakes

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Data Privacy Regulations

GDPR, CCPA, HIPAA, COPPA, PIPEDA, DPA 2018, POPIA

Cyber Security Regulations

PCI-DSS, ISO/IEC 27001, NIS Directive, FISMA, CMMC, SOX, GLBA, HITECH

1. *Compliance simplifies customer trust conversations.*
2. *Compliance is a valuable feature.*

AI & Productivity

Poll Question 2: What is your top concern about adopting AI?

A. Adapting to change as AI replaces repetitive tasks with higher-level responsibilities
B. Trusting technology to do tasks for which I'm held accountable
C. Data quality issues
D. Special training required
E. Managing expectations across the organization
F. Risk of being an early adopter without a clear return on investment
G. May face scrutiny from regulators, shareholders, or other stakeholders

Solving Problems with AI

Poll Question 3: When is your company planning to start utilizing AI?

A. Our company already uses AI.
B. We will invest in and implement AI within the next 12 months.
C. We have plans to explore AI this year.
D. We intend to explore AI within the next two to three years.
E. We do not have intentions to incorporate AI technologies.
F. We do not have intentions of utilizing AI, but I'm interested in learning more about AI solutions.

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Potential Pitfalls

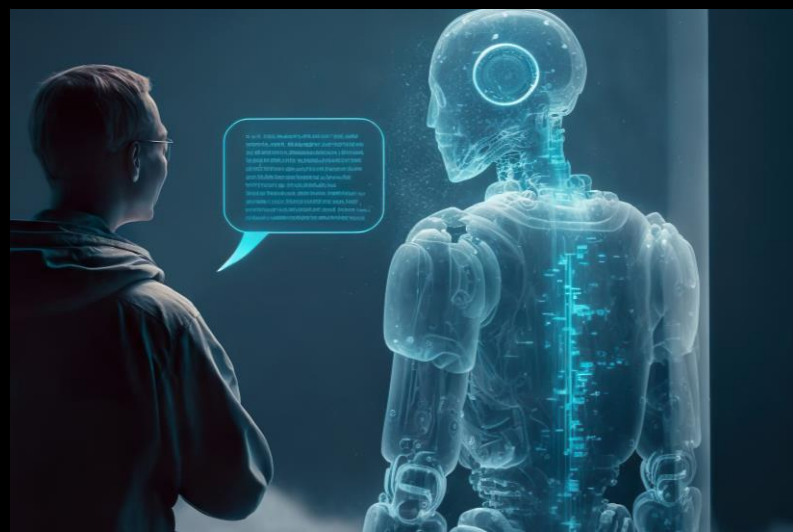# Transparency, authenticity, and accountability

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Know your customer

Snapchat redesign in 2018

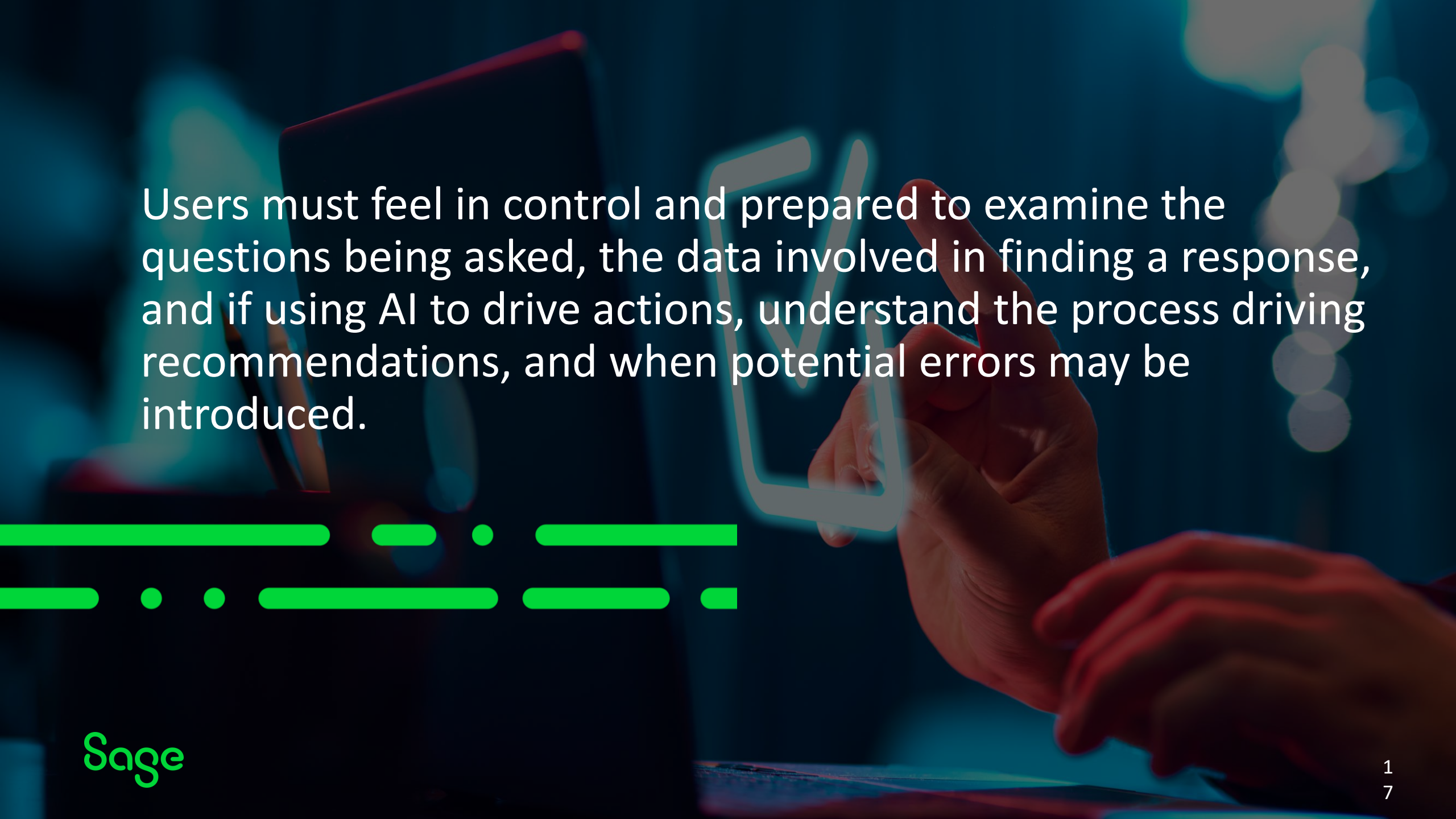# Are you qualified to tackle this problem without causing harm?

01 Articulate clear principles defining what you will and will not do with AI.

02 Establish advisory councils.

03 Engage an AI Auditor.

Users must feel in control and prepared to examine the questions being asked, the data involved in finding a response, and if using AI to drive actions, understand the process driving recommendations, and when potential errors may be introduced.

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"

Data is our most valuable asset.
Access to that data depends on
customer trust."

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Follow **transparent AI** guidelines

- Interpretability
  - Explainability
  - Accessibility
  - Transparency of data
- Transparency of training
- Accountability
- Auditability

Next Steps: Optimizing Your Business with AI

AI Use Cases - Panel Discussion

Outlier Detection

01

Quality Assurance

02

Cyber Security

03

Technology investment priorities

Power digital transformation

Elevate human work

Use technology to create trust

Enable environmentally and socially responsible growth

"We will never use AI in a way that erodes your trust in Sage or our products."

Thank you for listening today!

For any follow up questions: please reach out to judy.hanover@sage.com and we'll make sure you get a response.

Questions and Answers

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