

Whitepaper

The ultimate guide to leveraging AI in finance

Get a detailed look at the AI use cases giving finance teams a competitive edge

All businesses face change but not every business navigates it successfully. Some shifts are gradual, while others redefine how work gets done. Finance teams have overhauled their processes before: spreadsheets replaced manual ledgers, ERP systems streamlined reporting, and automation accelerated close cycles. AI is the next frontier. It's not a distant possibility but an active force reshaping financial operations today.

The question isn't whether AI will become integral — it will. Instead, you should be asking: how soon should you start leveraging AI? Which processes and tasks will benefit most from AI? What features should you look for in AI solutions? And how can you start an AI transformation with minimal disruption?

This whitepaper explores concrete AI use cases in finance, helping you set expectations and define requirements for a successful AI initiative.

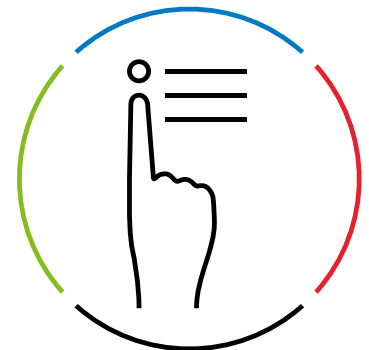


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1. The age of smart finance – Why now?

Today's finance teams are expected to be business partners for the C-suite. Due to Finance's proximity to performance data and their ability to interpret it, decision-makers increasingly look to finance teams to advise on strategy, plans, and next steps. The thing is, finance teams are still stuck in the trenches of their day-to-day back-office tasks. Between financial processes and strategic requests, many finance teams are overrun.

AI offers Finance a chance to embrace their roles as both tacticians and strategists.

Finance has always been built on accuracy and control, but traditionally, executing financial processes meant spending days manually cross-checking data across multiple systems. Tasks like reconciliation, forecasting, and anomaly detection took weeks. Today, AI transforms these once time-consuming, error-prone tasks into automated, seamless operations that take minutes.

Legacy methods might still “work” – but can you afford to rely on them while the industry moves on?

Adopting AI means entering a new way of working. AI doesn't just speed up tasks; it helps you focus on the most critical aspects of your job. By automating time-consuming, low-value activities, you can take on higher-level responsibilities that drive your business forward. When relieved of routine tasks, you have space to concentrate on strategic goals and focus on activities that enhance your daily operations. This culminates in AI's grand offering: business agility.



2. Revolutionizing Finance with AI – how?

Many see AI as just another layer of automation—nice to have but not essential. We disagree. The real game-changer isn't AI itself; it's how AI's applied.

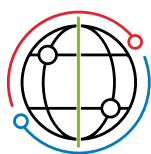
Let's dive into real examples where AI is having a measurable impact on finance.



2.1 AI automapping: Simplifying data ingestion

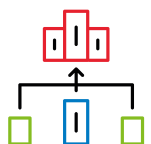
Managing and reconciling financial data is rarely straightforward. Finance teams often work with data arriving from multiple sources, in different formats, and structured for different reporting needs. Ensuring consistency while adapting to evolving requirements can be a major challenge.

Consider these common scenarios:



Global operations

Multinational companies receive financial data from regional subsidiaries in varying formats, requiring extensive reconciliation.



Mergers & acquisitions

When acquiring a new entity, finance teams must integrate its financial data, which may follow entirely different structures.



Regulatory and reporting changes

New reporting standards or changed internal reporting needs often demand restructuring financial data, adding layers of complexity to ingestion and analysis.

Whether data comes from internal teams or subsidiaries, processing data in financial systems can be tedious and error-prone. Manually aligning and mapping data to the corporate system may take days.

This is where AI can help.

Systems using AI automapping can automatically identify and standardize data, matching it to the correct categories, whether that's the corporate system's data architecture or new reporting hierarchies required by the CEO. The data that took a team days to reconcile is now done in minutes. AI ensures data flows seamlessly, eliminating human error and providing a reliable foundation for further analysis.

CCH Tagetik AI in action:

Accelerating data mapping for a global automotive leader



A global top-tier automotive company faced a major challenge: every month, the company had to manually map sales data from all operations. This data, delivered in Excel files, broke down car model sales by country and local entity. The task? Reconciling all this information to match the corporate financial system's hierarchy in CCH Tagetik—a process that took several days at month-end.

Enter AI Automapping. By implementing this powerful tool, the company transformed its process. What once took days was now completed in just 2 minutes and 20 seconds, even when handling complex, multidimensional mappings with over 500 rows of data.

The benefits didn't stop there. AI Automapping accelerated the process and learned from every adjustment made, continually improving its accuracy for future mappings. This meant faster, more reliable data processing—and a significant boost to their overall efficiency.

WOULD AI AUTOMAPPING BENEFIT YOU?

Answer these questions:

- How are you currently handling data mapping and integration?
- Are manual mapping processes causing delays or errors in your financial reporting?
- How much time and effort are you spending on reconciling data from multiple sources?
- Are you struggling to meet compliance or audit requirements due to data discrepancies?



2.2 AI transaction matching: Streamlining reconciliation

Ensuring accuracy in financial transactions requires a rigorous matching process. Every transaction—whether an invoice, payment, or journal entry—must be verified against corresponding records.

Common challenges include:



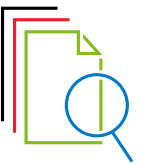
Bank reconciliations

Matching bank statements to ledger entries while handling timing differences.



Intercompany transactions

Aligning records across subsidiaries despite currency or timing gaps.



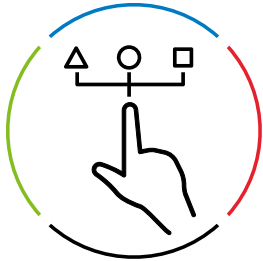
Invoice matching

Ensuring supplier invoices align with purchase orders and deliveries.

AI-driven transaction matching rapidly identifies patterns and exceptions, accelerating reconciliation. Instead of manual cross-checking data, finance teams focus on addressing the exceptions identified by the AI.

CCH Tagetik AI in action:

**Reconciling millions
of transactions in record
time**



To see AI transaction matching in action, let's use a global hospitality company's reconciliation process as an example.

The hospitality company has hundreds of millions of transactions every month. Historically, the company's finance team manually cross-checked every transaction against receipts and sales records. The process took days.

AI transaction matching automated the process, cutting the close in half. AI transaction matching understands the semantics of every transaction and learns to match them automatically. It identifies discrepancies for human review, and takes care of the rest.

Now using AI, the finance team simply has to review flagged transactions. They are free to use the rest of their time on higher value tasks, like analysis and strategy.

[Learn more about CCH Tagetik AI
Transaction Matching →](#)

WOULD AI TRANSACTION MAPPING BENEFIT YOU?



Answer these questions

- How do you currently handle transaction matching in your financial reconciliation processes?
- What are the common challenges or bottlenecks you experience when reconciling large volumes of transactions?
- Are discrepancies in transaction data causing delays or inaccuracies in your financial reporting?

2.3 AI anomaly detection: Identifying irregularities early

Identifying fraud, errors, or unexpected variances is a critical process in any financial workflow.

Traditional anomaly detection methods rely on static rules and thresholds that can miss complex patterns. AI-powered anomaly detection takes this to the next level by analyzing real-time data patterns and flagging potential issues that fall outside expected trends.

To understand the impact of AI anomaly detection, consider a large multinational bank that processes thousands of transactions daily. Traditional methods of anomaly detection might only catch obvious discrepancies. AI goes deeper. AI analyzes historical transaction data and learns what “normal” looks like. If an unexpected transfer occurs—such as a withdrawal that deviates from a client’s usual behavior—AI flags it for further investigation. This helps the bank detect and address issues quickly, reducing financial risk and enhancing security.

CCH Tagetik AI in action:

Revolutionizing data checks with AI anomaly detection



A large manufacturing company struggled with a labor-intensive data quality process. The company had to manually check monthly actuals for key accounts—net sales, order book, order intake, and inventories—by country and product. Each month, teams spent countless hours comparing quantity data with amount values, painstakingly combing through anomalies to ensure data accuracy.

The introduction of AI anomaly detection transformed the process.

Today, the AI quickly identifies discrepancies, allowing the team to focus on resolving issues rather than finding them. Productivity is soaring. What once took hours now takes an average of one minute per product-country combination. This is a significant time savings, considering the company processes up to 695 combinations of products and countries per entity.

[Learn more about CCH Tagetik AI Anomaly Detection →](#)

WOULD AI ANOMALY DETECTION BENEFIT YOU?



Answer these questions:

- How do you validate your financial data or transactions before reporting, planning, forecasting, consolidation, or compliance?
- Are there recurring discrepancies or outliers in your financial reports that require manual investigation?
- What impact do anomalies or errors in your financial data have on decision-making or compliance?
- How much time and effort can you save by automatically identifying and flagging potential anomalies before they affect your financial reporting or compliance?

2.4 AI driver-based analysis: Gaining deeper insights

Finance professionals typically have a strong grasp of the business and can identify key performance drivers.

But what about the intricate connections between operational and financial drivers or external factors that financials may overlook? Immense data volumes and complex data relationships make it nearly impossible for humans to fully process and understand the root causes of performance.

AI-powered driver-based analysis uses machine learning to analyze vast datasets, uncovering and quantifying the cause-and-effect links across internal and external drivers. This gives finance teams a holistic view of all factors at play, leading to more data-driven decision-making.

To understand the impact of AI driver-based analysis, let's consider a manufacturing company that's assessing how operational programs influence its profit margins. While factors like raw material costs and labor efficiency are critical, AI takes a comprehensive approach by examining how operational decisions affect profitability.

For example:



The AI can analyze historical data to quantify how specific marketing campaigns and seasonal promotions impact sales and production costs



By linking marketing spend with sales performance, AI can determine how advertising strategy and discounting affect revenue generation



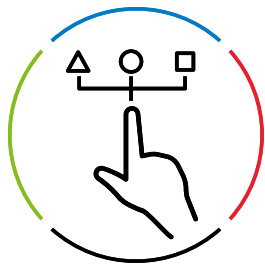
AI can track the efficiency gains from operational improvements—such as production line automation or supply chain process changes—and their impact on cost structures.

Beyond individual programs, AI also connects the dots between different initiatives. For example, it might reveal that while a marketing campaign boosted sales, it also led to a temporary increase in production costs due to overtime and expedited shipping. AI identifies cause-and-effect relationships, helping decision-makers understand *which* programs worked, *how* they impacted profits, and *why* they were successful.

With these insights, finance teams can more accurately forecast the financial outcomes of future operational initiatives, making it easier to adjust strategies and resources before challenges arise.

CCH Tagetik AI in action:

Uncovering business drivers with AI driver-based analysis



A major banking institution faced a pressing challenge: their net inflow forecasts fluctuated unpredictably. The finance team had to investigate and isolate the business drivers responsible for the swings in performance — a sizable task.

This is where AI driver-based analysis became incredibly useful. The AI sifted through 150 potential variables affecting inflow, identifying the 15 most impactful factors.

Within six months, the bank achieved an impressive 99% forecast accuracy, powered by AI's ability to provide explainable insights into performance. No longer guessing at the reasons for inflow variations, the bank confidently makes decisions based on an accurate forecast and the correct business drivers.

[Learn more about CCH Tagetik AI Driver Based Planning →](#)

WOULD AI DRIVER-BASED ANALYSIS BENEFIT YOU?

Answer these questions:

- How do you currently analyze the financial impact of key drivers in your business, such as sales volume, pricing, or operational costs?
- Are you able to identify and measure the correlation between financial performance and specific business drivers in real-time?
- How much time and effort do you spend manually adjusting forecasts or financial models based on changing business drivers?
- Can you perform reliable profitability analysis or scenario modeling by knowing exactly what drives your performance?



2.5 Predictive planning: Forecasting with precision

Finance teams have always relied on forecasting, but traditional methods can be slow and imprecise.

AI-powered predictive planning improves forecast accuracy by considering a wider array of variables, including internal historical trends and external market data.

With predictive planning, a technology company, for example, can quickly generate a solid baseline forecast by analyzing factors like customer demand, market conditions, and supply chain dynamics. This gives the finance team a clear and reliable starting point for their projections. Rather than spending significant time generating a baseline forecast, Finance can focus on mapping out strategy via scenario planning.

By adjusting assumptions around critical variables, finance teams can see how different decisions will affect future outcomes. Predictive planning lets them spend less time on manual forecasting and more time exploring the potential impact of their choices.

CCH Tagetik AI in action:

Streamlining forecasting with predictive planning



A large paper manufacturing company manages a diverse range of products across multiple regions. The company's finance team had the daunting task of manually generating a rolling forecast for monthly deliveries. This involved forecasting product sales by item and customer for each line of business—a time-consuming and labor-intensive process.

With predictive planning, the company transformed this process. The AI-powered solution enabled them to achieve a remarkable 90% accuracy in their total quantity forecasts, significantly reducing errors and improving confidence in their projections.

Productivity skyrocketed as well. What once required extensive manual effort was now automated. The finance team now delivers results for a 12-month rolling forecast across 167 products by region in record time.

[Learn more about CCH Tagetik Predictive Planning →](#)

WOULD AI TRANSACTION MAPPING BENEFIT YOU?



Answer these questions:

- How do you currently approach long-term financial planning and forecasting, and how much do you rely on historical data?
- Are you able to anticipate future trends in your financials or do you mostly react to past performance data?
- How much time do you spend updating forecasts and planning models as new data and trends emerge?
- Do you need to improve planning accuracy by getting a trusted baseline for your forecast?
- How confidently are you able to run scenario plans and make them part of your decision making?

2.6 Self-service analytics with generative AI: Empowering teams

In the past, only a select group of analysts had access to the data or the skills necessary to generate insights for decision-making. Self-service analytics powered by generative AI (GenAI) has the power to democratize insights, enabling any team member (with the appropriate authorization) to explore data and generate insights without needing technical expertise.

Picture a controller in the middle of a quarterly review. A CFO requests a report on the top-performing product lines across all business units last quarter. In the past, this standard request would become a time-consuming endeavor that would require the controller to collect data from multiple systems and engage extensively with IT. With technology like a GenAI assistant, the process is transformed.

The controller can simply relay the question to their GenAI analytics assistant — “What were the most profitable product lines last quarter?” — and within seconds, receive a dashboard that shows a clear ranking of product lines by profitability. The GenAI organizes the data neatly, segmenting it by business unit, and displaying results clearly for everyone in the room. The visuals are ready for immediate discussion—profit margins are displayed in charts, revenue comparisons are highlighted in bar graphs, and trends over time are shown in line charts.

No more sifting through endless spreadsheets, digging into obscure reports, or interpreting complex system datasets. In that moment, the controller, the CFO, and the rest of the team can focus on what matters most: using the insights to drive strategic decisions.

CCH Tagetik AI in action:

Transforming reporting with CCH Tagetik Intelligent Analytics and Ask AI



A leading automotive company was bogged down by a complex, Excel-based reporting process. Preparing reports involved hours of manual work—collecting, normalizing, and cleaning data—before packaging the data into presentable documents. Long preparation times prevented focus on deeper analysis.

With the adoption of Intelligent Analytics and the Ask AI tool, the company’s reporting process dramatically transformed. Now, instead of sifting through endless rows of data, the team simply asks their software a question in plain, natural language, and AI instantly finds the relevant data and presents it as a visual chart.

This shift not only slashed reporting preparation time but also empowered the team with new insights. By eliminating the manual grunt work, they can refocus their time to strategic tasks.

[Learn more about CCH Tagetik Intelligent Analytics and Ask AI →](#)



WOULD GENERATIVE AI BENEFIT YOU?

Answer these questions:

- How do you currently track and visualize your financial performance?
- How critical is real-time data in your operational decision-making?
- Are there any delays in how you currently track performance?
- How often do you need to explore data beyond standard reports? Are your teams able to do this independently, or do they rely on IT?
- How important is it for your team to have tailored visualizations that fit specific business needs?



3. AI must-have: Controlled, secure, and integrated into your process

For Finance, AI is no longer a nice-to-have, it's an absolute **must-have**. But it's important to clarify one thing: finance professionals must be in charge of their processes. Finance should not allow technology to automatically decide which **data to process, ingest, or share**. **AI should always operate under Finance** to ensure that skilled humans control data flow, processing, and security.

The real value of AI in Finance is to assist. You benefit from the AI's help while maintaining a tight grip on your operations and data.

Here's what to look for in AI software for Finance.

AI that works with your workflow, not against it

AI should integrate into your existing financial processes **without taking over them**. For example, if you were reconciling financial data across subsidiaries, AI should flag discrepancies but **never make changes without your approval**. Human control ensures that your financial processes remain secure, accurate, and aligned with your organization's needs.

Controlled and secure external data ingestion

AI that ingests external data sources without strict supervision is **a liability**. Financial or macroeconomic data, particularly from third-party sources, can sometimes be misleading, incomplete, or irrelevant. This external data could significantly impact your forecasts, risk analysis, or budgeting if not handled appropriately.

With AI, control is key. You, the human expert, should be able to determine the external data sources — market reports, competitor analysis, social media — to use. You should also validate the quality and relevance of that data before integrating it into your processes. AI should never ingest external data without your oversight. You remain in charge of the data used and how it is interpreted.

Data security: Protecting your financial information

Data breaches are increasingly common, so **ensuring the security of your financial information is paramount**. You need to know exactly where your data is going and how it's being used.

This is why AI must be **strictly controlled** when processing, storing, and sharing data. AI should never expose sensitive financial data to external technologies, especially those not fully integrated or aligned with your internal security policies. **It must never share or expose your financial data without your explicit authorization**. Data security should be the top priority in any AI solution and must adhere to your organization's strict compliance standards

4. The role of change management: Preparing for a future with AI

Implementing AI in your finance department is an investment in **efficiency** and **accuracy** but also requires a thoughtful approach to **change management**. Unlike a typical software upgrade, AI involves a shift in how work is done. That shift can be challenging, especially when teams are accustomed to traditional methods.

Your team doesn't need to fear AI replacing its role. Instead, they should see AI as a tool to be used to complete those tasks faster and with greater accuracy. For example, you can continue overseeing transactions, but AI will help you quickly identify patterns, anomalies, and areas needing attention. **AI complements your ability to manage the entire process efficiently.** To successfully integrate AI into your finance operations, you'll need to support your team through the transition, ensuring they understand how AI will help them perform their tasks more efficiently while staying in control of their processes. Training, communication, and support will be key components of this process.



5. How to start: A roadmap for successful AI adoption in the Office of Finance

Adopting AI doesn't have to be overwhelming. Just as Rome wasn't built in a day, it's best to start small and expand your AI project to new processes when you can.

Before you get started with an AI adoption, answer these critical questions:

1

What are your goals?

- Are you aiming to improve accuracy, speed, or insight? AI is not a magic solution or a fortune teller. It's a tool designed to maximize the value of your data, helping you work more efficiently and make more informed decisions. By **defining desired improvements**, you can create a clear roadmap to achieve these goals.

2

What's the most time-consuming task you handle regularly?

- Identify repetitive tasks that don't add value. AI can help you streamline these processes and free up time for higher-value activities.

3

Is your system ready to embrace AI without disruption?

- Can your current infrastructure support AI integration? Can your software vendor inject AI into your daily financial processes? Consider your data quality, system readiness, and the resources required to adopt AI effectively.
- Assess data security and flows for AI interactions. Can your vendor guarantee that third-party solutions do not process your data? Can they ensure your environment is not compromised by external parties?

4

Can you start small and scale?

- Start with an AI solution that addresses a specific, well-defined need in your workflow. Whether automating data reconciliation or improving transaction matching, starting small lets you get the most out of your AI solution without overcomplicating things. As you gain confidence, you can expand to other areas.

5

Do you have the proper support for a smooth transition?

- Ensure that your team has the resources and knowledge to work with AI. A team that's supportive and well-versed in AI will be more likely to use AI effectively and grow with it.

6

How will you measure success?

- Define clear metrics to evaluate how AI benefits your organization. Whether tracking time saved, data accuracy, or improvements to forecasting, measuring success ensures you get the full value from your AI investment.

AI adoption is a question of "when," not "if." The longer you wait, the more likely you'll be left behind as competitors leverage AI to work smarter and faster. The future of finance is undoubtedly AI-driven, but how you take the first step is up to you.

Embrace AI to transform your finance department for the better with CCH[®] Tagetik

The CCH Tagetik Intelligent Platform is your corporate performance management (CPM) power center. This award-winning software connects finance and operational teams while automating all CPM processes from end-to-end.

As your one-stop shop for CPM, the CCH Tagetik Intelligent Platform streamlines all financial processes, from the financial close to planning to analytics and regulatory, from data input to the final report. The best part? You'll complete tasks and unearth insights faster and more accurately than ever before, thanks to the revolutionary AI that underpins the entire CCH Tagetik platform.

Get platform-wide AI at all levels:



Intelligent foundation

AI-powered technology transforms massive data volumes at scale.



Intelligent solutions

AI-powered software supports an efficient financial close and accurate disclosures, reports, and plans.



Intelligent insights

Our Gen AI-powered analytics tools unlock insights and elevate decision-making.

Pioneering CCH Tagetik AI has transformed the financial processes of businesses around the world.

Let us kick start your AI adoption.

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