

# The State of AI in Finance 2025

- How CFOs are using AI to streamline operations, the top AI-powered tools transforming finance teams, and a step-by-step playbook for implementing AI into your workflows today.

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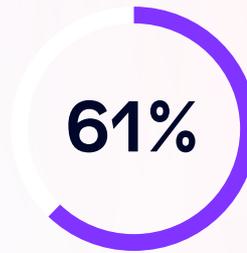
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# Executive summary

Finance teams' adoption of artificial intelligence (AI) tools has progressed in the past year, but is still far from mainstream. Here is the state of AI in finance in 2025:



of CFOs are **optimistic** about the potential efficiency gains AI could bring to their teams, but



of finance teams **have still not implemented AI** into their workflows

The most common objections include the unclear benefits of using AI, the limited skills or training in existing teams, and the amount of time it would take to overhaul current processes.

But an innovative group has made real strides with artificial intelligence. With ready-to-use solutions, or some light coding work, finance teams are now fully automating invoice processes, writing or enhancing reports, and delivering smarter forecasts.

**CFOs must take these technological advancements seriously.** Implementing AI now frees your team from time-consuming tasks and the endless month-end close.

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# Introduction

Artificial intelligence (AI) is rapidly transforming how businesses operate. Across industries, teams are adopting AI tools to automate tasks, uncover insights, and improve efficiency.

Yet in the finance function, AI adoption has been slow. Many finance leaders are still figuring out how to use these tools effectively—or whether the potential return on investment is even worth the effort.

Perhaps this isn't surprising. Finance teams operate under tight budgets with sensitive corporate data, and a firm responsibility to mitigate risk. AI can feel like an untested experiment rather than a practical solution. Or simply an unwanted distraction.

But as the technology matures, some **innovative finance leaders are proving that AI isn't just a buzzword**. It's a way to solve real challenges and unlock new opportunities.

This report explores how AI is being used in corporate finance today. We'll look at some of the most exciting and effective tools available, from predictive analytics to process automation. This report includes four case studies from teams that have integrated AI into their workflows, and we'll examine the results they've seen in efficiency, cost savings, and better decision-making.

You'll also get their step-by-step processes for implementation, and a roadmap to follow to incorporate it yourself. Plus, you'll see the landscape of AI solutions available to finance teams, and the ten best tools as tested by finance operations experts.

This report is the result of hundreds of conversations across the CFO Connect community, and the direct input of dozens of finance leaders and AI experts. Thank you to all who contributed their time and expertise so generously.

Adopting AI doesn't have to mean a full-scale transformation overnight. With the right approach, finance teams can experiment with tools, identify quick wins, and build confidence in the technology.



**Luc Hancock**

Head of Community, CFO Connect & Spendesk

# The state of AI usage in finance teams

Corporate use of artificial intelligence has exploded in just the past two years. According to [Spendsk user data](#), in the UK alone, the number of companies investing in AI tools increased by 32 times between 2022 and 2024. Total spend on these tools grew six times in over the same period, and services like ChatGPT have quickly become everyday instruments across organizations.

But it's still early days for AI use in finance teams. On the one hand, many finance leaders see the potential: a [recent Gartner survey](#) found that **85% of CFOs expressed optimism about using AI within the finance function.**

But while some finance leaders have found smart, innovative ways to exploit this technology, most are merely watching with interest. Per [CFO Connect's Top Tools Shaping Finance 2024 Report](#), the majority of finance teams still don't use AI in their work:

Do you currently use AI tools or features in your finance team's work?

39%  
Yes

61%  
No

A separate [McKinsey survey](#) found that 79% of CFOs have invested in automation or have digitized processes. But crucially, 65% had digitized less than half of their work, and 41% had only digitized less than a quarter.

As we'll see shortly, there are two major objections to adding AI to finance workflows:

- 1** Many CFOs don't believe the tools add value, or don't trust them with company data.
- 2** Finance teams don't have the time, resources, and skills to implement new tools effectively.

"Professionals with 5-10 years experience are generally able to perform most tasks in Excel that AI could help with. And for tasks where such professionals could use support, the AI isn't quite competent enough yet."

Finance Director, via [Top Tools Shaping Finance 2024 Report](#)

These hurdles persist even in the face of compelling benefits and use cases. More innovative finance leaders are finding ways to save time and work strategically as a result of artificial intelligence.

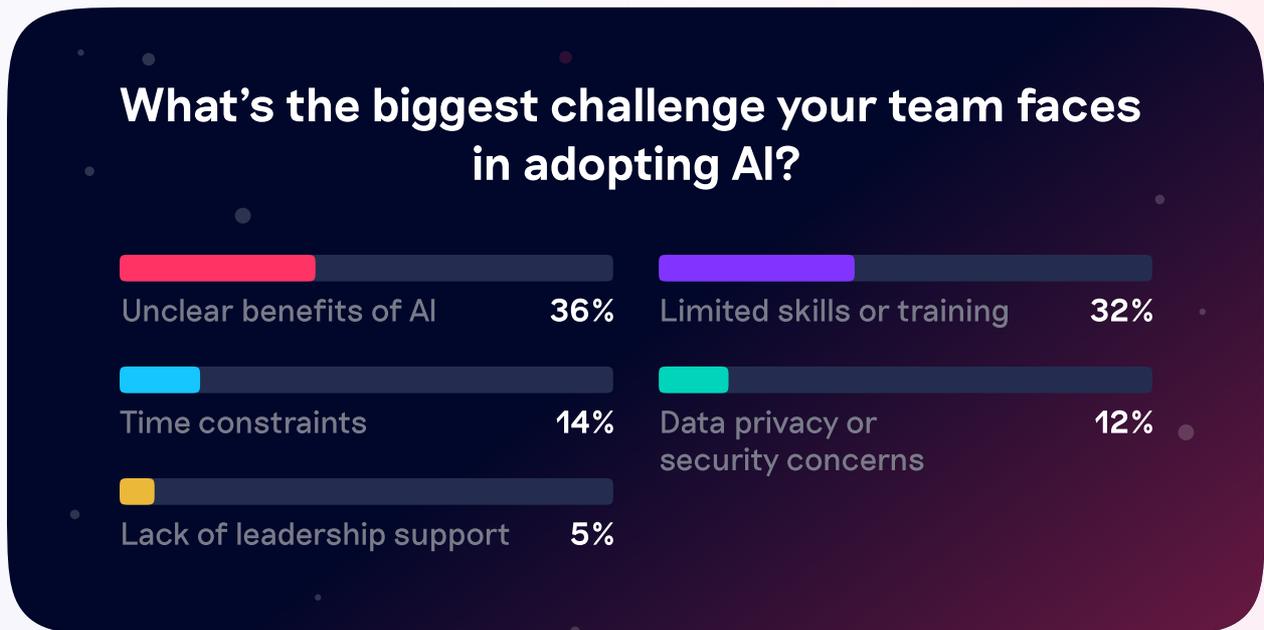
But here's one last study to pique your interest. Writing in [Harvard Business Review](#), AlixPartners reported that **growth-leader companies**—those that outperform their peers—**consistently prioritize AI in finance more than the others:**

"Clearly, some kind of magic happens when the finance team joins business and technology leaders in the conversation about AI."

# What's holding finance teams back?

A late [2024 CFO Connect survey](#) found that implementing AI into processes and workflows was the number one challenge finance teams face. **Most CFOs acknowledge the potential efficiency gains, but don't know how and where to start.**

And when asked what specifically was holding them back, the two main concerns related to return on investment and team skills.



## Lack of benefits and potential use cases for AI

Many finance teams simply don't know enough about what AI can do for them. In our CFO Connect poll above, **36% of respondents don't see the benefit or the return on investment of AI.**

Many finance leaders still see AI as a pure "nice to have"—a fun tool that will help write your emails or provide curious answers to seemingly simple questions. And many of the most publicized and obvious use cases are for marketing and sales teams.

Another issue is the relatively limited application of existing tools. As Tabs AI founder Gabriela Suchanek explains, "there are point solutions that don't solve the workflow as a whole. There are many different steps to use them, and they still involve a lot of manual work."

But the finance use cases are very real: compiling and cleaning unstructured data during tax season, preparing the month-end close, building profit and loss statements, and creating more dynamic forecasts.

When set up well, the outcome is **a more strategic finance function that spends less time on repetitive, low-value work.**

## Limited skills and training within finance teams

The other leading issue for CFOs is the belief that their teams lack the necessary skills. To effectively leverage AI, **finance professionals need a certain level of aptitude in prompting, data analysis, data visualization, and basic coding**. Most finance teams don't have this in abundance.

But we've seen this effect before. "This shift is as big as when Excel was introduced in the 80s," says Finup360's Anne-Claire Chanvin. "Auditors went from doing everything by hand on paper to using spreadsheets. It completely transformed how they worked, and today AI is bringing the same kind of change."

Finance leaders will soon need to **prioritize upskilling staff or bringing in AI expertise**. Just as you would never hire an accountant today who's not familiar with cloud accounting software, AI workflows and forecasts are next.

"This shift is as big as when Excel was introduced in the 80s. It completely transformed how they worked, and today AI is bringing the same kind of change."



**Anne-Claire Chanvin**  
Founder, Finup360

## Time and resource constraints

**According to one McKinsey study**, the single biggest impediment to implementing AI in finance workflows is the current pressure on time and resources. Paradoxically, 70% of CFOs say that their teams' workloads prevent them from installing the very systems that would save them time in future.

But at a certain point, your only option is to commit. Similar to switching to an ERP or changing your data warehouse, you reach a moment where the short-term effort is worth it in the long run.

This really comes back to the first challenge: **if a CFO truly believes in the benefits of automating more work, they'll invest in the setup process**. If not, they'll continue with what are likely less efficient, more error-prone workflows.

## The famous “hallucinations”

Particularly in their earlier iterations, large language models made headlines for their curious, and sometimes concerning, imaginations. AI tools are very good at analyzing data sets and deriving key trends, as well as grouping and presenting unstructured data.

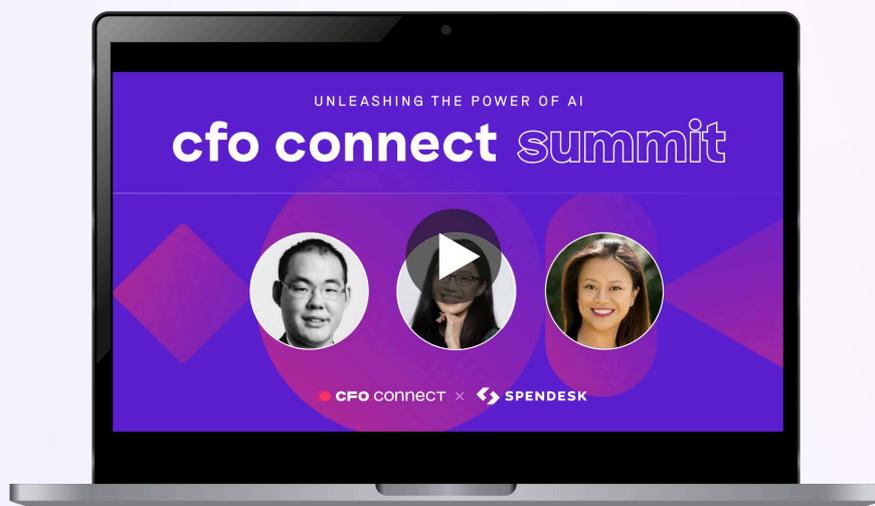
Where most users go wrong, and where the famous “hallucinations” start appearing, is in conducting original research and asking chatbots to find data sources.

“The models are pretty good if you provide the full data set and ask it for something like a summary,” says Paul Jun of Depth Capital. **“Where you run into problems is if you ask a question that’s not in the data set.** Then it will create an answer, and the answer will be just wrong.”

“I think we all worry about hallucinations,” agrees Elsa Capital’s Sarah Fu. “If you’re going to use external AI tools, you want the tools to show you the sources.”

Since most finance work deals with a company’s own data, hallucinations shouldn’t be such a concern. As long as the data itself is accurate—if your sources can be trusted—the tools can be a huge help.

But you can find use cases where the cost of hallucination is lower, continues Sarah. “You can feed the AI tools many different industry reports, competitive reports, and internal documents, to synthesize or digest all that information. In this case, the cost of hallucination is very low, since you’re just trying to gather some basic information.”



[Watch the full conversation](#)

# Concerns about data security and privacy

Another chief concern is the safety and security of sharing private information with AI tools. Certain (free) solutions use your data and conversations for further training, so putting private customer or company data into these is a major risk.

Finance teams deal with highly sensitive data, and there are legitimate concerns about AI tools, especially those that rely on external data sources or cloud-based platforms.

The simplest solution is to **have clear data confidentiality guidelines**, so team members know what they can and can't share externally. You must review the terms of use with any AI-powered tools you have, and ensure that no customer data ever leaves your servers.

Some AI tools—including ChatGPT—also have paid tiers which ensure your data is not used for training or shared.

## Takeaways

Finance leaders are unsure how AI can help their teams, due to:

- Seemingly unclear or low-impact use cases
- Internal skills limitations
- Time restrictions and the effort involved in implementation
- Concerns about data reliability

# The biggest opportunities for AI in finance

Much of the conversation around AI in finance concerns use cases. Finance work is highly specialized, and often tailored to your specific company. This doesn't seem like a fit for generalist chatbots like ChatGPT.

So what are the specific tasks, processes, and workflows that this new technology can improve?

"GenAI has accelerated employee access to AI; and when you look at how steep that acceleration is, you can tell the inflection point is far from being reached. We have only scratched the surface of how AI can augment human operations at scale in all our workflows, and we will see continued investment by businesses as a result."



**Axel Demazy**  
CEO, Spendesk

## Automating repetitive tasks and processes

AI excels at handling tasks that are rule-based, repetitive, and time-consuming for humans. This frees up finance professionals to focus on higher-value activities that require human judgment and creativity.

As Sarah Fu explains, "finance teams all do these very repetitive things: creating the same slide deck, do a weekly, biweekly, monthly refresh, or rebuilding models. With LLMs, there's the opportunity to do those repetitive things a lot better."

Anne-Claire Chanvin uses AI tools like Google Scripts and Zapier to automate tasks such as:

- ✓ Generating invoices in batches
- ✓ Sending payment reminders
- ✓ Preparing and distributing routine reports

Another key example is spend management. Finance teams can spend days every month categorizing payments and ensuring that expenses are attributed to the right budgets. Even before the impressive developments of recent years, automation tools could do some of this work. But today, AI tools can read receipts and invoices, extract all the necessary information, and intuitively allocate the correct budget or expense account.

Rob Goldenberg's team at 6sense uses AI tools to extract data from hotel receipts and automatically allocate expenses between different categories—accommodation versus food and beverage, for example. These capabilities are now built into software [like Spendesk](#), so finance teams don't need any advanced skills or expertise to deploy them.

"We keep seeing demotivated junior staff stuck doing basic work. No wonder there's such high turnover in finance teams."



**Bogdan Năforniță**

CEO & Co-founder, Profluo | Prev. CFO at BMW & IBM Romania

## Accelerating reporting

Reporting is another repetitive task that can be greatly enhanced with AI. Gabriella Suchanek describes a previous role where the finance function was always playing catch up in forecasting. "We were using a lot of Excel files with hundreds of thousands of rows. We needed to copy-paste data and clean up data manually. Plus our team was understaffed. We weren't accurate in our forecasts, and our business requirements were increasing over time."

"I found an open source model called Prophet. We created a forecast for the next 12 months, and for one product we had an accuracy of 99%. We could better plan our resources, and that helps to increase our profitability."

Anne-Claire Chanvin encountered a similar scenario in a previous role. "We had an external service provider who provided a monthly payroll report, but we had to manually reformat it each time. So we created a ChatGPT script to automate almost all of the payroll booking entries."

“It was a task that previously took one day per accountant, per country. Using the script, it only took five minutes.”



**Anne-Claire Chanvin**  
Founder, Finup360

## Enhancing data analysis and forecasting

AI algorithms can analyze vast datasets to identify trends and patterns that humans might miss. This can lead to more accurate forecasting, better risk management, and improved strategic planning.

**AI excels with unstructured data**, where information is across a range of file types and doesn't have a uniform layout. So you can use these tools to clean, collate, and analyze information that isn't already in neat Excel rows.

A key example, says Sarah Fu, is contracts. “There's so much data outside Excel. Customer contracts, for example, all have different terms which can impact your forecasts. Extracting these terms from 50 different PDFs is complicated. But AI tools can take all those contracts and synthesize the information to add to your forecasts.”

A different but equally compelling use case is to have **AI tools write SQL queries**. This is a technical skill that many finance team members won't have. But AI tools can write queries to pull the precise data you need for forecasts. (See the Everphone example in chapter 3, page 25.)

These kinds of tasks might otherwise take your team days or weeks to achieve, with a real risk of errors along the way. But it's near-instant for AI.

“I would like to think I spent all my time doing strategic CFO work. But I actually ended up spending 80% of my time on mundane, low-value adding things.”



**Sarah Fu**  
Founder and Managing Partner, Elsa Capital

## Non-numerical work

Your finance team does plenty of writing, both for internal consumption and externally. But particularly for the numerically-inclined, this is where their skills can let them down.

The obvious starting point is to have AI tools suggest copy and layout for emails, letters, and other communications. The tools can also review presentations and reports, suggest simpler or more interesting language, and even start producing the outputs altogether.

They're also **very good at ensuring that your documents meet industry standards**, says Paul Jun, former VP, Corporate Finance & Strategy at Dropbox. "If you feed an AI tool the ASC 606 memo that your auditors use and a revenue contract, it can go through it and see if you've written your ASC 606 memo consistently with the handbook, and consistently with your model customer contract."

"It's almost like an internal audit function, to do a second check through some of the accounting procedures and memorandums you may have."

## Streamlining compliance and risk management

For fintechs and similar businesses that need to validate customer identities and reduce fraud, AI can be a lifesaver. In the past, compliance officers might manually review **10-20% of new customer files**. Today, AI tools can review 100%, near-instantly.

The same goes for invoices and receipts—modern tools can **instantly spot erroneous or fraudulent documents and alert the finance team before they're paid**.

Internally, they're incredibly useful for everything from period contract and payroll reviews, to compliance training, to detecting cybersecurity weaknesses and raising the alarm.

While some CFOs struggle to see the benefits of adding AI tools, risk management and compliance may be a clear winner. Having a virtual risk officer who works 24 hours a day and analyzes documents instantly is hugely appealing.

### Takeaways

While adoption has been slow, AI can overhaul key parts of the finance function:

- Invoicing, expenses, and accounts payable
- Reporting and data analysis
- Document review, memos, and contracts
- Compliance, AML checks, and corporate risk management

# The most valuable AI tools for finance teams

CFO Connect's Top Tools Shaping Finance 2024 Report found that most finance teams hadn't yet integrated AI tools into their work. And those that did were mostly using ChatGPT (or similar) to write emails or proofread reports, but not in the core finance processes.

But this isn't from a lack of interest. When asked, most CFOs would gladly use AI tools if:

- 1 They knew which ones they could trust; and
- 2 There was a clear promise of ROI

To help, we teamed up with AI Finance Club founder [Nicolas Boucher](#) for the tools he and his network talk about and use most. With his team, Nicolas spent six months and examined more than 300 providers through calls, demos and in-person interviews.

**Go to the next page to discover his full tool map of the best AI-powered finance tools on the market today.**

# Nicolas Boucher's top 100 AI finance tools

## Accounting

### Accounting Automation

### Accounts Receivable

### Accounts Payable

### Invoice Processing

### Audit, Lease & Revenue Recognition

## Planning and Analysis

### Financial Planning

### Analysis & Insights

## Treasury and Taxation

### Taxation

### Treasury

## Start-up Space

### Business Plan and Fundraising

### Start up Investment

## Legal & Compliance

### Contract Management

### Compliance

## Productivity

### AI Chatbot

### Document Processing

### Spreadsheet

### Task Management

### Presentation

### Research

## Investments

### Fund Management

### Investing

### Investment Research

## Consulting & Training

**NICOLAS BOUCHER**  
**AI FINANCE**  
 CLUB

# Nicolas' personal top 10

Based on hours of research and testing, here are Nicolas' top 10 tools built for specific finance use cases.



## Numra

Numra gives you a virtual AI accountant (“Mary”) who automates your accounts receivable and payable processes. She also helps to clean and format data for faster bookkeeping. Nicolas particularly likes that the team is based in Europe and takes special care to serve SMEs.



## Trullion

Trullion's AI technology automates revenue recognition and lease accounting by reading your contracts and extracting key terms. Used by Walmart and Siemens, it's one of the few AI-native tools that's immediately prepared to serve large companies.

Trullion is also useful during audits. It ensures that reviews and substantive tests are accurate and of a high quality.



## Puzzle

Puzzle is Nicolas' smart bookkeeping software of choice. Its API integrations and AI ensure that 99% of the bookings are automated, and provide valuable insights into core SaaS KPIs. Most importantly, accountants stop wasting time on repetitive, low-value tasks.

 zapliance

## **zapliance**

zapliance is best known as a digital audit preparation tool, but also helps with cash recovery, benchmarking, and continuous control. As an added bonus, it also identifies duplicate invoices and even helps recover missed VAT. zapliance is built for SAP users first, which is particularly valuable for European companies.

 truewind

## **Truewind**

Truewind is a “digital staff accountant that never sleeps.” It recognizes, categorizes, and approves invoices automatically, 24/7, 365 days of the year. This automates a common and time-consuming challenge for finance teams and fractional CFOs, particularly in SMEs and growing companies.

 zebra ai

## **ZebraAI**

Companies already use and love ZebraBI for reporting that meets IBCS standards. Its sister tool ZebraAI now produces reports and adds comments and insights with no human input.

 runway

## **Runway**

Nicolas pitches Runway as “Notion meets financial modelling and forecasting.” It’s an intuitive business planning tool, with models described as “50x simpler than Excel.” It’s ambient intelligence also provides tailored insights and advice without you having to ask.



## Spindle AI

Spindle AI offers scenario analysis and planning in simple, natural language. Any user can ask basic “what if” questions and receive fast, actionable responses. This gives companies the possibility of having more analysis with fewer analysts.



## Glean.ai

Glean is a hugely helpful accounts payable analysis tool. It scans invoices, extracts key details, and determines the correct GL codes. From there, it also detects spending trends, offers insights into core drivers, and uncovers areas of overspending to help you better manage costs with vendors.



## AppZen

AppZen is also an accounts payable and T&E automation tool. It delivers accurate invoice data capture, GL coding, and complex PO matching—all with no human intervention. It even provides instant compliance auditing for card spend to verify every transaction and bank.



## Nicolas Boucher, Founder

### [AI Finance Club](#)

Nicolas Boucher is a recognized thought leader on AI for finance, FP&A and controlling. With more than 15 years of experience working in senior finance roles, Nicolas Boucher shares his insights with more than 1,000,000 people on social media and via newsletter.

AI Finance Club is the only place where finance leaders can learn how to use AI for finance in just one hour per week. Over 200 members receive the best content on AI for finance weekly, from the top AI finance experts.

What's new from Spendesk, creator of CFO Connect

# How Spendesk overhauls T&E and procure-to-pay processing

Processing purchase orders, invoices and expense claims continues to be a burden on finance teams. Spendesk automates most of the tedious, time-consuming work at every step of the process, and helps ensure that submissions and reconciliations are quick. The platform offers an optimal blend of rule-based and AI-driven automation features, designed to deliver unparalleled accuracy and control.

Ultimately finance teams save tremendous time on month-end closing.

## Key features



Invalid receipt detection



Instant cost categorization and general ledger codes



AI-powered reconciliation and three-way invoice matching



Automatic data extraction and data pre-filling for processing purchase orders, invoices and receipts



Duplicate invoice detection to catch costly mistakes up front

## Results

- 100% over all company spend
- 6 times faster from intake to payment
- Less time wasted on manual, repetitive tasks
- Monthly close four days faster, on average
- More strategic use of precious company funds and finance team time



Spendesk is where finance connects

[See it in action here](#) →

# How real finance teams use AI today

We know that most finance teams haven't yet embraced artificial intelligence fully. But where AI-enhanced workflows are in place, the early results are eye-opening.

## Automating financial data processing

### via OpenAI's Finance Team

OpenAI's finance team leverages AI to optimize internal processes and streamline data-heavy workflows. In the "[Put AI to Work: Automate and Scale Financial Operations](#)" webinar hosted by OpenAI in September 2024, Sowmya Ranganathan, OpenAI Controller, shared insights into how integrating ChatGPT into their processes has significantly reduced manual work, enhancing overall efficiency.



### The challenge

Finance teams often struggle with large-scale data reconciliation and financial reporting. At OpenAI, Sowmya's team faced a critical issue when ChatGPT Plus launched—suddenly, their accounting and reporting processes couldn't handle the scale of incoming financial data.

The primary challenge involved reconciling massive CSV files containing compute usage data from Azure. The traditional Excel-based workflow was inadequate, unable to handle file size limitations, which led to excessive manual work, fragmented data across multiple spreadsheets, and constant risk of errors.

Sowmya continues to explain that in April 2023, their compute data exceeded one million rows per month—too large for Excel to process in a single file. This constraint forced the team to break the data into multiple files, perform calculations separately, and then stitch the results back together manually. The process was inefficient, error-prone, and significantly delayed their financial close process.



## The solution

To address these challenges, OpenAI's finance team turned to ChatGPT and AI-driven automation:

- **Identified Bottlenecks:** Pinpointed the most time-consuming and error-prone parts of their financial close process.
- **Leveraged AI for Coding Assistance:** Used ChatGPT to generate Python scripts that could handle large CSV files more efficiently.
- **Automated Data Processing:** Replaced manual VLOOKUPS and mapping tables with Python-based automation for categorizing costs.
- **Validated with Backtesting:** Compared AI-generated outputs with prior manual calculations to ensure accuracy.
- **Optimized Reporting:** Integrated the Python scripts with internal finance dashboards, allowing real-time data visualization for engineering and research teams.
- **Encouraged Adoption:** Conducted internal training sessions to familiarize finance team members with AI-assisted workflows.



## The outcome

The impact of AI-powered automation was immediate:

- 80% reduction in manual data processing time
- Eliminated Excel limitations, enabling seamless analysis of large datasets
- Faster financial close, with days saved in monthly reconciliation efforts
- Improved accuracy, reducing human errors in reporting

The team reported that what previously took days now takes seconds. By using ChatGPT to generate and refine Python scripts, their small team has been able to operate at the scale of a much larger finance department.

This use case highlights how AI-driven automation can transform finance operations, freeing teams from repetitive manual work and allowing them to focus on strategic insights.

# Automating financial data integration



**Gabriela Suchanek**  
Founder, Tabs AI

As a seasoned CFO in the fintech space, Gabriela has spent over a decade navigating the complexities of financial operations at high-growth companies. During her tenure at LendingTech, a rapidly scaling lending platform processing thousands of transactions daily, she spearheaded an initiative to optimize how the company handled its fragmented financial data systems.

## The challenge

Finance teams were struggling with a fractured data landscape spread across ERPs, CRMs, BI tools, payroll software, and AR & AP platforms. This fragmentation created significant inefficiencies, particularly during month-end close processes. “As a previous CFO, I witnessed how finance teams spent countless hours on manual tasks to consolidate, reconcile, and resolve discrepancies between different data sources,” the former CFO explains.

The key pain points included time-consuming reconciliations, manual data manipulation for cleaning and validation, inability to access real-time business insights, and inefficient processes across multiple systems.

## The solution

The team developed an AI-powered automation solution that centralized data management and transformed manual workflows. Here’s their implementation approach:

- **Task mapping and assessment:** Identified and prioritized the most time-consuming manual processes that needed automation.
- **Data centralization:** Selected a data warehouse as the single source of truth for all financial information.
- **KPI development:** Created standardized weekly financial reporting metrics and KPI tracking systems.
- **Workflow automation:** Implemented text-to-SQL and text-to-Python solutions to automate data transformation processes.
- **Validation framework:** Established robust validation protocols comparing automated outputs against manual results.

Security and data quality were paramount concerns. “When dealing with AI, we never send data directly to AI models – instead, we generate queries locally and use tokenization for sensitive information,” the project lead explains. The team implemented a double-eye principle for validation and built-in human approval checkpoints throughout the workflow.

The implementation took 8 weeks from planning to production, involving collaboration between the finance team and technical data specialists. They selected GPT-4 for generating data transformation queries and GPT-4-mini for dataset comparison, prioritizing tools that non-technical finance team members could easily use while maintaining scalability for future schema changes.

## **The outcome**

The results were transformative: manual tasks during month-end close reduced by 60%, with data reconciliation becoming nearly instantaneous. “This freed up significant team capacity, allowing us to focus on strategic activities rather than repetitive tasks,” notes the former CFO. The improved data accuracy and comprehensive audit trail enhanced the quality of financial reporting.

The impact extended beyond the finance department, as the team gained capacity to provide better business partnership across departments, improving company-wide financial transparency and cross-functional alignment.

Key lessons learned highlighted that while many financial pain points can be automated using AI, implementation requires careful consideration of technical complexity and user accessibility. The team’s advice for similar projects: “Start with a smaller, focused use case to demonstrate quick wins and build confidence before scaling to more complex workflows.”

# Decentralizing data requests



**Dr. Veronika von Heise-Rotenburg**  
CFO & Managing Director, Everphone

In close collaboration with her colleagues Gülçin Vardar and Nicolas Gil Mejia.

Everphone is the one-stop solution for company smartphones and tablets, handling everything from sourcing, configuration, device administration, to security, as well as repairs and returns for companies and organizations.

Everphone manages more than 400,000 devices for more than 1,000 companies, including international consulting firms and multiple DAX companies.



## The challenge

Everphone's business teams depend on data insights to inform their strategies and make smart choices. But this places strain on the Business Intelligence unit, which has to respond to an ever-increasing number of requests for information. Rather than gatekeeping information, Veronika wanted to empower other teams to find the answers themselves.

The only issue: all that data lives in complex databases which require technical know-how to use. "Other teams may not have the same level of familiarity with data tools like BigQuery as our BI unit, or even a clear understanding of where specific data resides."

"Teams relied heavily on BI for routine data requests. This created bottlenecks but also consumed a significant amount of the BI team's time, preventing them from focusing on strategic, high-value tasks."



## The solution

Using Google Cloud's Vertex AI, Veronika's team built an AI chatbot that would search Everphone's databases and respond immediately to user requests.

Here's Veronika's five-step process to implement Everphone's AI data solution:

- **Define goals and needs:** Clearly defined the objective to create a data self-service platform that reduces reliance on the BI team.
- **Research tools and select a solution:** Thoroughly evaluated tools based on feasibility, scalability, and suitability, selecting a solution that aligned with our requirements and offered flexibility for future scalability. We then leveraged the Gemini model and adapted it to our data stack.
- **Identify key data areas and use cases:** Analyzed recurring BI team requests to identify the most common ad-hoc queries, top requests, and priority datasets to include in the platform for both immediate and future needs.
- **Prepare and organize data:** Cleaned and organized data into intuitive schemas, ensuring compatibility with SQL query generation by the AI model while experimenting with prompting techniques for optimal query accuracy.
- **Testing and validation:** The BI team rigorously tested the platform to validate the accuracy and reliability of generated queries, addressing any edge cases or inaccuracies to ensure robust and consistent performance.

Crucially, the new tool needed to integrate easily with the Google Cloud infrastructure, already used extensively at Everphone. "Gemini 1.5 Pro was selected for its advanced natural language processing capabilities, enabling accurate SQL query generation from user inputs and its adaptability to complex data schemas. While cost was considered, the primary focus was on selecting tools that ensure ease of use, reliability, and alignment with our long-term data strategy."



## The outcome

The new BI tool is still in testing, but early results are exciting. "Our last testing round found that around **30% of ad-hoc data requests we received in the BI team can be managed** by the model itself. This saves potentially **3-4 hours of work for the BI team weekly**, and cuts the time users need to either find data themselves."

The ability for users to request and receive insights instantly also means that quick decisions can be made, and the finance function is no longer a bottleneck in many cases.

# Automating invoice generation



**Anne-Claire Chanvin**  
Founder, Finup360

Finup360 helps companies structure their financial and administrative processes while integrating artificial intelligence to optimise their operations. They work with SMBs, start-ups, and scale-ups, to help them reach new heights.

## The challenge

Invoice creation has been snatching precious finance team time for decades. And even though simple invoices can be easily automated, many tools can't manage the personalization and specificities of modern billing processes.

As a Group Finance Lead, Anne-Claire's accounting team was stuck in the slow slog of manually creating invoices in Evoliz, using data from multiple Google Sheets exports.

"The process was prone to human error and inefficiencies—particularly in copying and pasting client information, discounts, and details of services."

"I wanted to **eliminate the need for creating invoices one by one, which was time-consuming and had a high potential for mistakes.**"



## The solution

Anne-Claire's solution involved a combination of no-code automation tools and some (relatively) basic AI data validation. She shares the eight steps she took to implement this AI-powered process:

- **Planning & requirement gathering:** Discussed with the accounting and sales teams to understand their workflows and data formats.
- **Data analysis:** Reviewed the Google Sheets structure and identified key fields required for Evoliz invoice generation (client name, address, discount, service lines, etc.).
- **Tool selection:** Decided on a combination of Google Apps Script and Zapier for automation, with the ultimate goal of generating a CSV file that Evoliz could import in bulk.
- **Script development:** Wrote a Google Apps Script to extract, transform, and clean the data from the sheets.
- **Zapier integration:** Used Zapier to trigger the process of pulling the CSV automatically, ensuring that updated sheets generated updated CSVs.
- **Testing & validation:** Ran test exports to make sure the CSV was formatted correctly for Evoliz and verified that invoice data matched exactly.
- **Deployment:** Once stable, scheduled a weekly CSV generation. The accounting team simply uploaded the file into Evoliz to create all the invoices at once.
- **Monitoring & iteration:** Monitored the system for any data discrepancies, and fine-tuned the scripts as needed.

It took around one week to build a working prototype, and a further week to test the results and train the team.



## The outcome

**“I reduced the manual invoice creation process from hours each week to a matter of minutes.** The accounting team could import all invoices in one go, significantly cutting down on repetitive tasks and errors.”

Using Anne-Claire's own estimates, the time and energy saved on this one crucial process were enormous:

- 70–80% decrease in time spent creating invoices
- Errors reduced by an estimated 90%

And an additional, less measurable win in the form of improved collaboration between sales and accounting. “Having consistent, automated data flows encouraged both teams to keep their records accurate and up to date.”

Here's an example of targeted, precise AI use solving a key pain point that many finance teams have. It only took a few weeks, and a few cost-effective tools, to see impressive results.

# Getting started: A practical guide

You've seen the impressive use cases above, and perhaps you'd like to generate the same results in your own business. Where (and how) do you start?

Once again leaning on those who've been there and done that, this chapter offers some useful process suggestions and best practices to implement AI tools effectively.

## An 8-step roadmap

We've already seen the specific implementation processes used by real companies in the previous chapter. Here are the key takeaways, consolidated into one cohesive plan.

### 1 Perform an initial assessment

The scope for AI enhancement in finance can easily become overwhelming. There are potential efficiency gains and process improvements everywhere.

The first step is to map your processes, identify pain points, and assess your data. Use tools like Miro to visualize your existing workflows and uncover opportunities for automation. Look for your quickest wins and biggest pain points.

Anne-Claire began by interviewing team members to understand their challenges. Payroll entries were consuming unnecessary time due to repetitive, manual tasks—a perfect candidate for automation. She was able to compile a shortlist of challenges to tackle, with a mix of relatively quick wins and big-picture overhauls.

“Our overall objective was to automate manual tasks to increase team efficiency and efficiency in our processes. To reduce the month-end close time from 10 to five days, to automate financial reporting, to eliminate 80% of manual work, and to cut invoice processing time from three days to one day.” These are all perfectly realistic aims with the help of AI tools.

## 2 Start with a discreet use case

Particularly if you're building your own AI solution, don't bite off too much at once. Generative AI can indeed solve a wide range of common finance issues. But you're far better off making major improvements to one key issue, than vague and messy enhancements across the board.

This was Gabriella's biggest lesson: "If I could do it again, I'd start with a smaller, more focused use case to demonstrate quick wins. You want to build confidence in the AI capabilities first, before scaling to more complex workflows."

Start with one of your most pressing challenges—ideally involving high amounts of manual repetition and review. Once that first issue is solved, simply rinse and repeat.

## 3 Clean your data

All the experts we spoke with emphasized the importance of data cleaning before launching your AI model. Hallucinations are a key concern, as we've seen. But so is the quality of data you put into your AI tools and models. "Conduct a data audit to assess the quality of your data," says Anne-Claire. "Because AI, to work well, needs clean, accessible and organized data."

Paul Jun says that "setting up your data structures in the right way from day one is immensely helpful and prevents the problem—kind of like technical debt—from creeping up in the first place. An ounce of prevention is worth a pound of cure."

The one silver lining for those who have piles of disorganized data: these tools can also help clean them up. AI tools are faster—and often better—than humans at reformatting and validating large swathes of data.

"An ounce of prevention is worth a pound of cure."



**Paul Jun**

Co-Founder & General Partner, Depth Capital Ventures

## 4 Find the right tools

Which AI tools you'll implement is obviously a chief concern. Much depends on your team's skill levels, the scope of the issue(s) you're trying to solve, and the time and energy you want to put into implementation.

### Key questions to ask include:

- How quick and easy is it to set up and use?
- What use cases can handle, and will you need multiple tools for different cases?
- Is it scalable? Will you run into issues with the amount of data and users you need?
- How easily does it integrate with your existing finance stack?
- How secure is your data? Will sensitive information be used to train its models further?

For Gabriella's team, usability was crucial. "Our finance team is not technical, so we chose tools that everyone was able to use."

Usability and "feasibility" were also important to Veronika's team at Everphone. But integrations were also a priority. "Vertex AI provided seamless integration with our existing Google cloud infrastructure." If you can integrate new tools without disrupting your existing systems, that's a clear win.

## 5 Run a pilot

Anne-Claire recommends beginning with a single, measurable project and testing the results. This meant automating payroll entries with Google Scripts, cutting the process from one day to just 15 minutes. This quick win built momentum for broader AI adoption.

A pilot also leaves plenty of room for feedback and insights from others. For Veronika, moving too quickly meant the team missed some opportunities. "Allocating time to gather more feedback on initial prototypes might have improved usability and satisfaction from the outset."

Anne-Claire also suggests finding your "AI champions"—a few carefully selected people who can receive advanced training and help scope out projects, before rolling them out to the whole team.

You can't hope to upskill a whole team overnight, with new tools that nobody has used or understands. These AI champions can test out training initiatives first.

## 6 Scale across teams and geographies

Assuming the pilot succeeds, you can now roll AI out to other teams and regions. As is always the case for internal change, this will require some hand holding and plenty of help from your AI champions.

Anne-Claire organized “learn and develop” sessions to share results and empower teams to adopt automation in their workflows.

As CFO, you need to **be clear and firm about the importance of these new ways of working**. Communicate the desired goals: to be more impactful and waste less time on manual tasks. And reassure those who struggle that a learning curve is normal, and this will become natural in time.

There’s a real benefit to employees here too. Confidence with AI tools will soon be a prerequisite to working in finance. Team members who embrace the training today set themselves on a strong career path in the future.

## 7 Monitor, optimize and improve

AI implementation doesn’t end at rollout. Regularly review your tools and processes to ensure they’re delivering value. Stay informed about emerging AI technologies to keep your team ahead of the curve.

If you’re working with custom models, these will constantly need to be improved. In fact, Anne-Claire suggests the eventual need for an “AI automation analyst” in most finance teams—someone who can keep improving efficiency and accuracy in your systems. This may not be necessary for out-of-the-box solutions, but could certainly be beneficial in future.

“It’s changing very quickly, and every day you have new functionalities and new tools. Organize monthly or quarterly reviews to ensure your process continues to deliver value.”



**Anne-Claire Chanvin**  
Founder, Finup360

## 8 Set clear data & security guidelines

Organizations are rightly nervous about exposing their data to large language models. Your company should have a clear policy about this already, including for non-finance employees.

For the finance team, set clear boundaries about what should and shouldn't be shared with tools. Double check the terms and conditions and, if possible, invest in in-house tools or paid plans that are contractually prohibited from sharing your data further.

Veronika has implemented a range of measures at Everphone. "We're developing a granular permission system that ensures users access only variables and data sources they're allowed to. The AI model also asks you what you want to achieve with the request, and if it thinks the request might be used wrongly, it asks the user's manager for permission."

"Our Google AI ecosystem doesn't save or use our prompts for learning, complying with data security laws in Europe. Lastly, we log user activity and responses for later auditing and reviewing."

### Takeaways

Adding AI to your workflows doesn't need to be hard, but it requires good planning.

- Start small, with well defined use cases
- Ensure data is clean and comprehensible
- Run a pilot, and scale up slowly
- Monitor, assess, and iterate

## A few prompts to try

Let's conclude this report with some hands-on prompts you can try out right away with conversational AI assistants. The [Business Partnering Institute](#) shared these example prompts any finance professional can use in ChatGPT.

Here are just a few of the interesting prompts they suggest. [Read the full guide](#) for plenty more.

### To research markets and competitors

Broad market research often needs to be directionally right without being precisely detailed and 100% accurate. This is an ideal task for ChatGPT, which can scour millions of data points across the web and provide a great base to work from.

#### Prompt 1

"Act as an expert on the U.S. banking industry and provide an overview of the five largest banks and their market share."

#### Prompt 2

"Act as an expert on German car manufacturing and outline opportunities and challenges related to entry into the German market as a foreign car manufacturer."

Obviously, you could replace Germany or the U.S. with any geography, and car manufacturing or banking with any other industry or vertical.

### To help with forecasting & data modelling

AI chatbots are fully capable of both broad advice and suggestions—as in the first prompt below—and specific data analysis when given the numbers to work with.

#### Prompt 1

"Act as an expert on financial modelling and analysis and provide three common approaches to profitability analysis."

#### Prompt 2

"Act as an expert on Microsoft Excel. Propose a formula to calculate the net present value at 5% annual interest rate of the following cash flows: Investment = -100, Year 1 = 30, Year 2 = 60, Year 3 = 30."

## To visualize data & tell stories

Particularly if you don't already have robust FP&A tools in place, prompting ChatGPT can be much faster than working with the clunky graphs in Excel. And you can easily import Excel files into AI tools, provided the data is anonymized and not sensitive.

### Prompt 1

"Visualize a waterfall chart based on the following data: Current revenue = 50 (starting point), Added cost = -10, Increased revenue = 30, Future revenue = 70 (end point). Make current revenue and Future revenue start at 0."

### Prompt 2

"Act as an expert storyteller and propose a very short analogy emphasizing that repairing machinery is a better option than replacing it when it breaks."

In most of the examples above, note the use of "act as" to begin each prompt. This is a concise and direct way to tell ChatGPT the context for this work, and to present the results.

## To explain concepts to non-finance colleagues

Nicolas Boucher provides another excellent example prompt in his course [How to Use ChapGPT for Finance](#). Finance teams are often faced with having to explain relatively complex accounting standards or legal practices to other team members. While knowledge sharing is a great part of being in a team, you don't always have the spare time to do so thoughtfully.

This prompt is an example which can easily be applied to any number of requests within the company.

### Prompt 1

"Explain asc 606 to my colleague from the sales department."

## To synthesize web articles & data

In your reporting to executives and the board, it often pays to have external sources and industry insights. But reading and research take time. So why not have ChatGPT read them for you? [Datacamp offers](#) this suggestion.

### Prompt 1

“I have a set of news articles and financial reports related to the tech industry. Please analyze these texts and extract insights that indicate the overall market sentiment towards this sector.”

As mentioned previously, it’s better to give ChatGPT set data to work with—in this case a handful of specific articles. If you ask it to do the research from scratch, you may have a higher risk of hallucinations.

## To extract short takeaways from complex data

Whether for your own use or to share with colleagues, chatbots do a wonderful job of finding the key insights across different data sources. [Datacamp suggests](#) using this prompt.

### Prompt 1

“I have data on several investment options, including stocks, bonds, and ETFs. Could you generate a brief, human-readable summary for each of these investments, highlighting key features and performance metrics?”

Again, you could replace all of these inputs with whatever you need to analyze. And while the outcome may need your personal touch to be perfect, you’ll have an excellent base to start from.

# Meet the finance experts who helped contribute to this report



**Nicolas Boucher**, is the founder of AI Finance Club and a recognized thought leader on topics like AI for finance, FP&A, and controlling. With more than 15 years' experience working in senior finance roles, Nicolas shares his insights with more than 1,000,000 people on social media and via newsletter.

**AI Finance Club** is the only place where Finance leaders can learn how to use AI for finance in just one hour per week. Over 200 members receive the best content on AI for finance weekly, from the top AI Finance experts.



**Anne-Claire Chanvin** is Founder of Finup360, which combines finance and artificial intelligence to help businesses grow. With over 10 years of experience in financial roles within both large corporations and startups, she offers part-time CFO services and AI training for finance teams. Anne-Claire was previously Group Finance Lead at Choco and Co-founder & CEO/CFO at Les Apprêtés.



**Sarah Fu** is an investor, founder, and operator with 15 years of experience at the intersection of financial services and technology. She is the founder of Elsa Capital, an early-stage venture fund investing in fintech and AI startups.



**Rob Goldenberg** is CFO at 6sense, where he leads the finance and accounting teams, overseeing financial planning and analysis, financial and managerial accounting, tax, and treasury. Prior to joining 6sense, Rob spent 15 years in investment banking working with companies in a broad range of industries and in multiple product disciplines.



**Gabriela Suchanek** is the founder and CEO of Tabs AI, an AI-powered platform which revolutionizes financial processes for businesses. With over a decade of experience in finance and FP&A roles at fast growing tech companies, Gabriela has a deep understanding of how to streamline operations and drive efficiency.



**Dr. Veronika von Heise-Rotenburg** is CFO & Managing Director at Everphone, the one-stop solution for company smartphones, tablets, and laptops. Veronika is also Co-founder & Managing Director at VHR Venture Capital GmbH and a German Digital Advisory Board Member. She was previously EU Finance Director / Managing Director at Cazoo and CFO / Managing Director at Cluno.



**Paul Jun** is a co-founder at Depth Capital Ventures, a pre-seed and seed fund investing in B2B software startups. Paul was previously CFO at Pilot, VP of Corporate Finance & Strategy at Dropbox, and a venture capital investor at Index Ventures.



**Bogdan Năforniță** is CEO and Co-founder at Profluo, an intelligent processing platform for accounting documents. Profluo reads invoices and receipts line by line, and sends them automatically to your preferred accounting system or ERP. Bogdan was CFO at Automobile Bavaria, Chief Financial Officer - South East Europe / Romania at IBM, and held finance management roles at S&T and Procter & Gamble.

# Further reading & resources

Insights for this report came from direct conversations with finance leaders, as well as the following sources:

## **Top CFO Tools Report 2024 by CFO Connect & Spendesk**

We asked 155 leading professionals for their go-to solutions for finance teams.

[Download the guide](#)

## **How to Integrate AI into your 2025 Finance Strategy**

AI expert Anne-Claire Chanvin leads a virtual workshop on implementing AI in finance operations.

[Watch the replay](#)

## **Unleashing the Power of AI: Finance Automation for CFOs**

Paul Jun (Depth Capital), Sarah Fu (Elsa Capital), & Joyce Mackenzie-Liu (Pegafund) discuss the practical applications of AI in finance.

[Watch the replay](#)

## **Rethinking Financial Processes with Artificial Intelligence**

Gabriela Suchanek joined CFO Connect to explore real-world AI use cases you can implement today.

[Watch the replay](#)

## **The Triumphant Tool Stack: How to Choose & Enhance Your Finance Systems**

Rob Goldenberg (6Sense), Danielle Keeven (Vio.com), Richard R (Spendesk), and Luke Streater (flinder) tackle the most common software hurdles facing modern companies.

[Watch the replay](#)

## **Spendesk's AI study**

[Read the article](#)

**The Art & Science of Forecasting** with Christian Wattig

[Read the article](#)

**Aircall's Finance Tool Stack: A Look Inside a Global Tech Unicorn** with Paul Mondollot

[Read the article](#)

**Top 100 AI Finance Tools** by Nicolas Boucher

[Download the guide](#)

**Generative AI: Practical Use Cases for FP&A Professionals** by Anders Liu-Lindberg

[Download the guide](#)

**Scaling Through Chaos in the Age of AI** by Index Ventures

[Read the article](#)

**Survey Shows 58% of Finance Functions Using AI in 2024** by Gartner

[Read the article](#)

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