

Today's Webinar Presentation

Robotic Process Automation and Artificial Intelligence: Automating Critical Tasks, In Critical Times, While Staying Ahead

*Presented by
FEI Dallas Chapter*

September 14, 2020

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Today's webinar is worth 1.5 Continuing Professional Education (CPE) credits.

To be eligible for CPE credit, you must:

- Answer **at least 5 of the 6 polling questions** (during the webinar) and have a total viewing time of **at least 75 minutes**.
- Participants will receive a CPE notification email when the credits are available. (Typically in 7-10 business days).
- We are unable to grant CPE credit in cases where technical difficulties preclude eligibility. CPE Program Sponsorship guidelines prohibit us from issuing credit to those not verified by the technology to have satisfied the minimum requirements as stated.
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Welcome and Opening Remarks

Ron Rushing
FEI Dallas Chapter President

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Introductions

Thomas Beitel
VP Finance, Siemens Industry Software Inc.
and
FEI Dallas Chapter Professional Development Chair

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Panelists

Rauli Garcia, VP Strategic Marketing, Sage Intacct

Warwick Leitch, VP North America, Calumo Software

Elizabeth Pospick, Director-Business Advisory Services, Baker Tilly

Kory Farooque, CEO, INVATERRA

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The slide features the Sage Intacct logo in the top left corner. The main title is "How AI will transform financial management" in a large, bold, dark blue font. Below the title is the date "October 2020". The background is a dark blue gradient with a stylized human head profile on the right side, overlaid with glowing blue lines and dots, suggesting artificial intelligence. In the center, the letters "AI" are rendered in a glowing blue, circuit-like font. A hand is visible at the bottom, holding a glowing blue horizontal line. The AICPA Business Solutions logo is in the bottom left corner, and a copyright notice is at the bottom center.

sage Intacct

How AI will transform financial management

October 2020

AICPA Business Solutions
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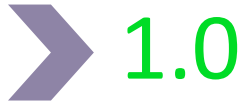
Rauli Garcia
VP Strategic Marketing



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Finance
Leadership



1.0

2010

2011

2012

The Historian



Finance Leadership

➤ 2.0



The Business Analyst

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Finance Leadership

➤ 3.0



The Data-Driven Strategist

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AI and the finance function



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AI is for all businesses

- Not just for big companies
- Can take advantage of technology without developers
- Automate manual tasks
- AI included in software packages, like Sage Intacct
- Used across industries



Solution for business of all sizes.

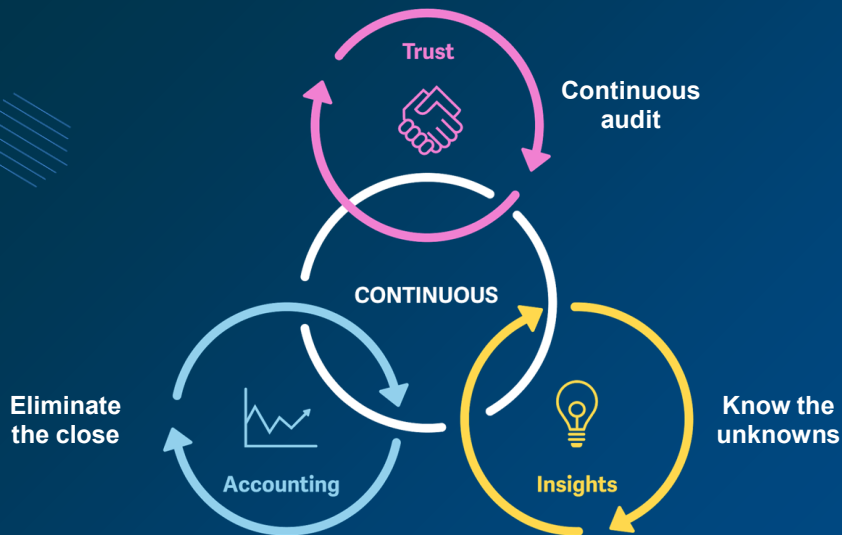
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What benefits does AI bring to finance?



Benefits

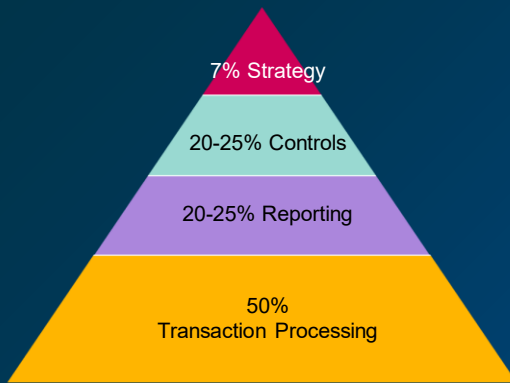


Benefits of Financial Management powered by AI

Transforming finance

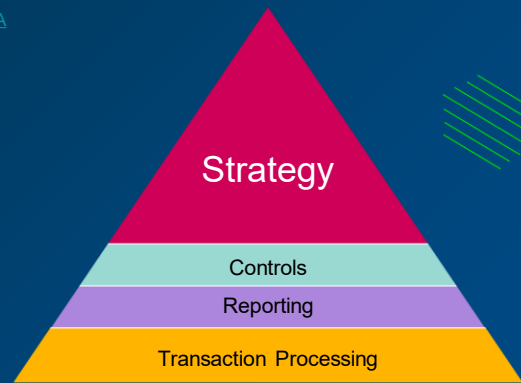
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Source: CIMA



Today
Manual processes

The traditional finance pyramid where less than 7% of the function is focused on organisational strategy



Tomorrow
AI, efficient, Strategy shift of focus of work

The transformed finance profile where a greater proportion of the function is focused on strategic decision support

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AI expansion in finance

sage Intacct

- Continuously monitor performance
- Anomaly detection
- Recommender systems
- Process automation
- Conversational AI



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Prepare your business

- Generate and capture data about the business
- Focus on principles for data
- Understand and trust AI
- Take advantage of solutions with AI



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CPE eligible

<https://www.sageintacct.com/advantage>



ADVANTAGE 2020

A Virtual Experience

October 20-21, 2020

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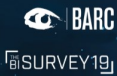
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Thank you



CASE STUDY: REVENUE FORECASTING WITH AI & MACHINE LEARNING

Warwick Leitch
VP North America
CALUMO
Phone: 214-387-6030
wleitch@calumo.com
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CALUMO A WINNING PERFORMANCE AGAIN

AGENDA



- What is Machine Learning (ML)?
- Why is ML important now?
- How can you use ML in Finance and Accounting?
- Case Study.

WHAT IS MACHINE LEARNING?

- Machine learning is an application (or subset) of artificial intelligence (AI)
- Machine learning builds mathematical models based on sample data to make predictions without being explicitly programmed to do so. (This is big)



WHY IS MACHINE LEARNING IMPORTANT NOW?

• Forecasting!

- Regularly forecast important trends even in volatile times
- Spark relevant and actionable conversations
- Save time
- Aid to create more accurate forecasts
- Add another voice to the conversation



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BEYOND THE HYPE AND THE PRESS RELEASES

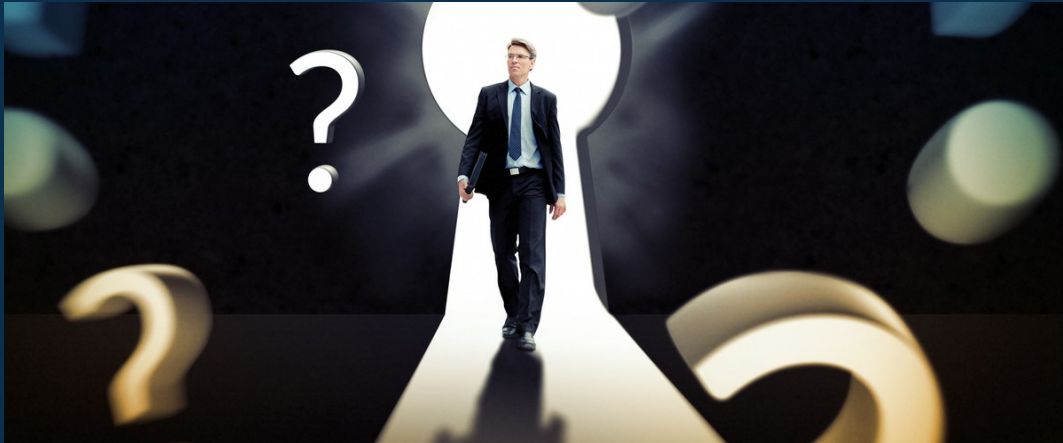


- AI/ML projects are not just for massive enterprises
- You probably already have the data
- You might already have the talent
- It's easier than you think!



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WHERE CAN WE USE AI/ML?



OPPORTUNITIES WITHIN YOUR BUSINESS

- Continuously forecasting revenue
- AR cash flow forecast
- Staff Turnover
- Project health



CASE STUDY – RESTAURANT GROUP

\$\$\$ Forecast Revenue \$\$\$



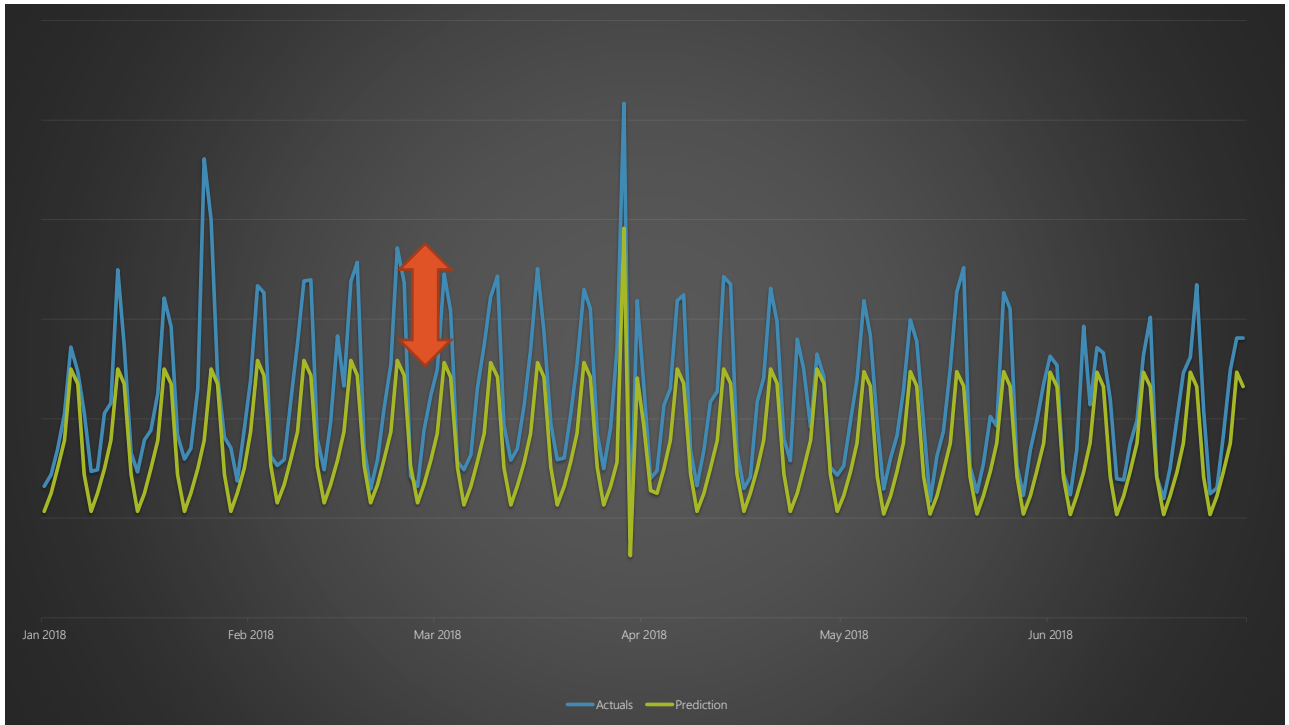
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THE FEATURES

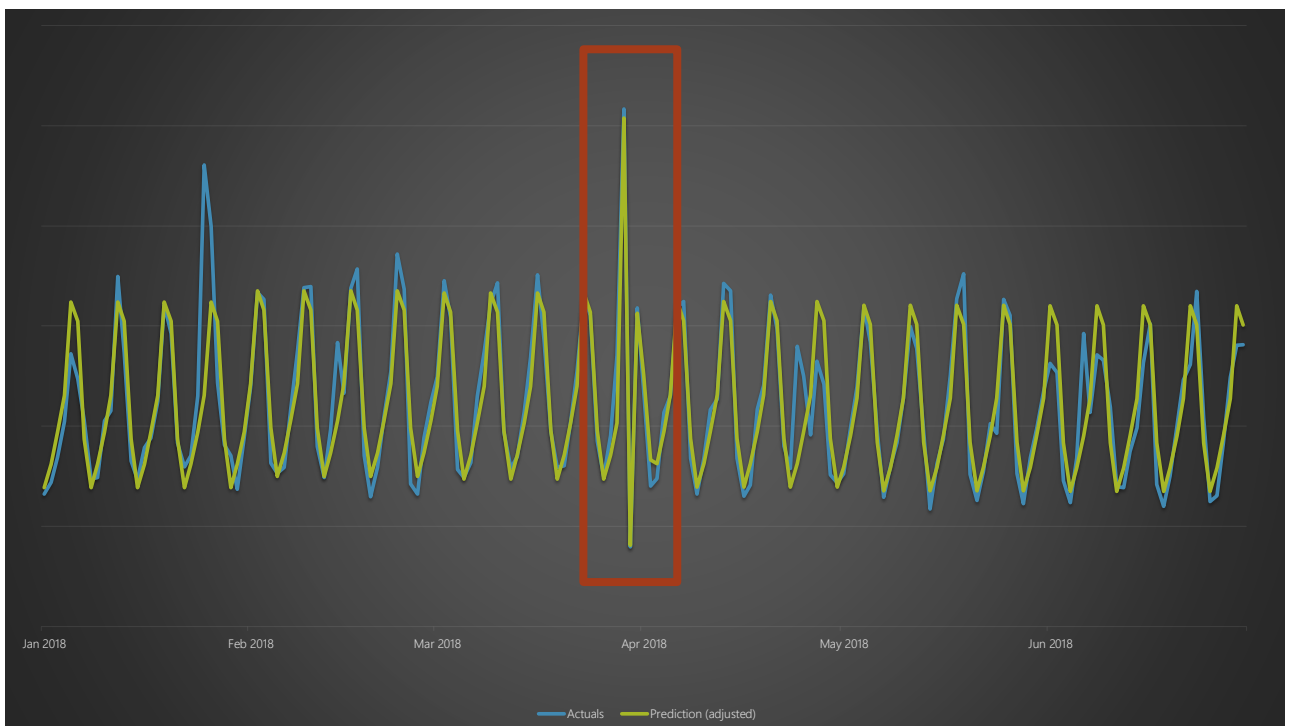
- Day of week
- Month of Year
- Venue
- Event



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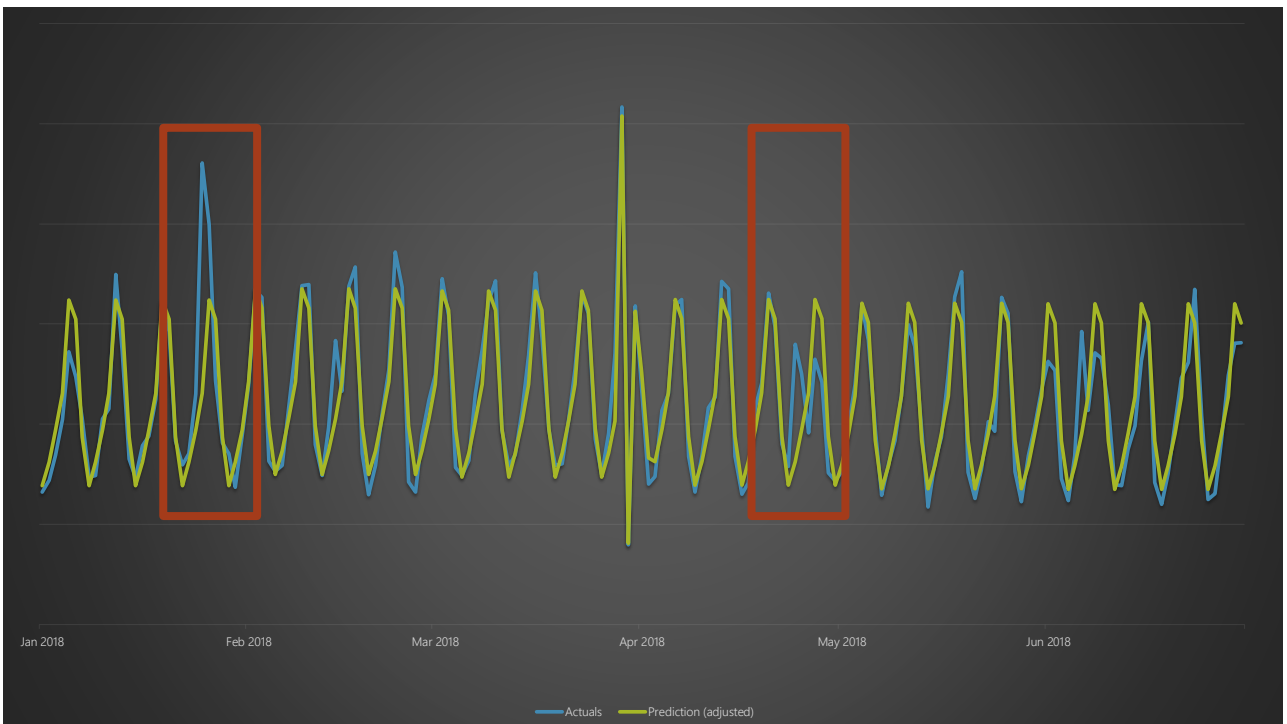
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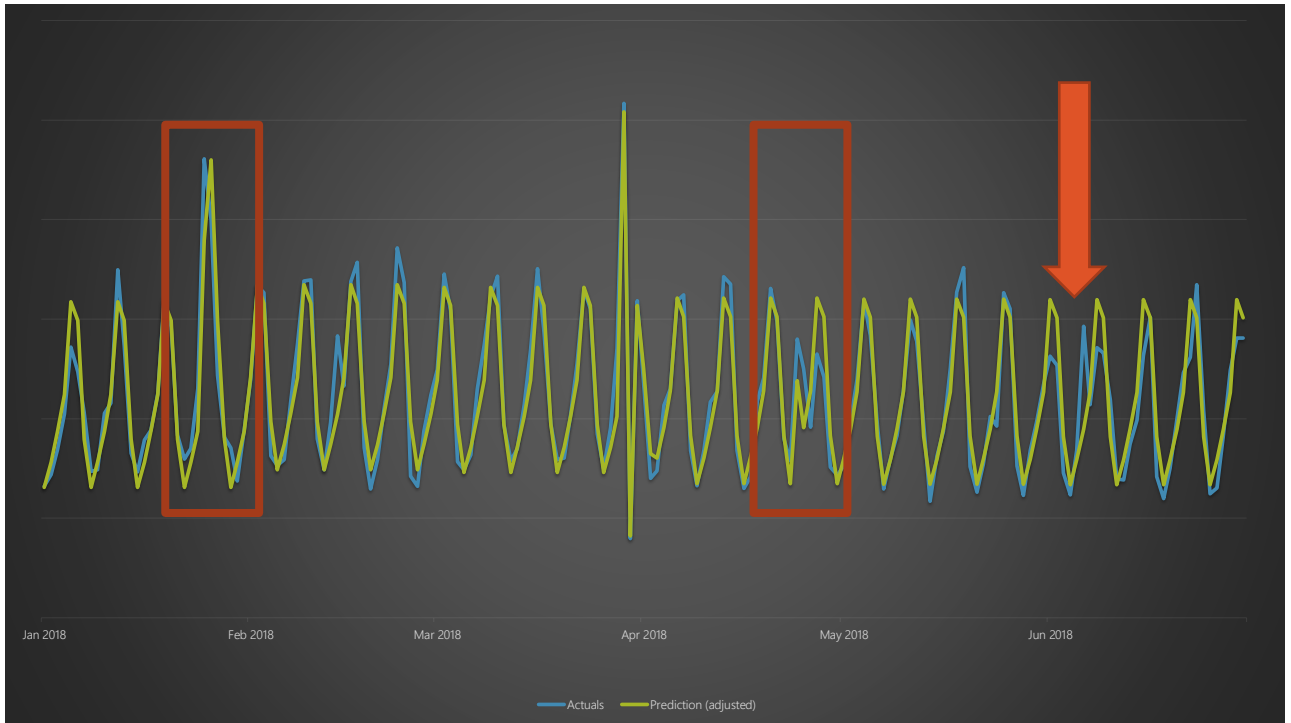
THE PROBLEM WITH THE DATA AND THE FEATURES



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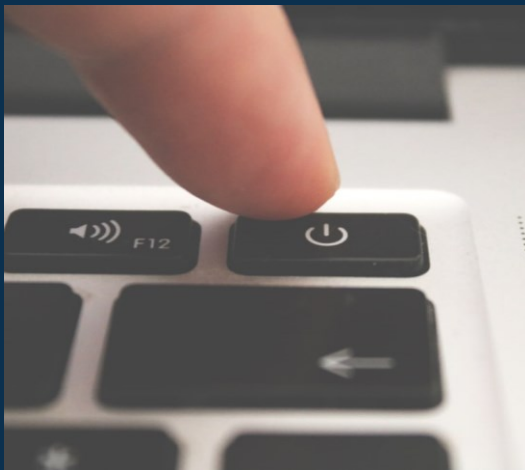


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WHY SHOULD YOU USE AI AND ML?

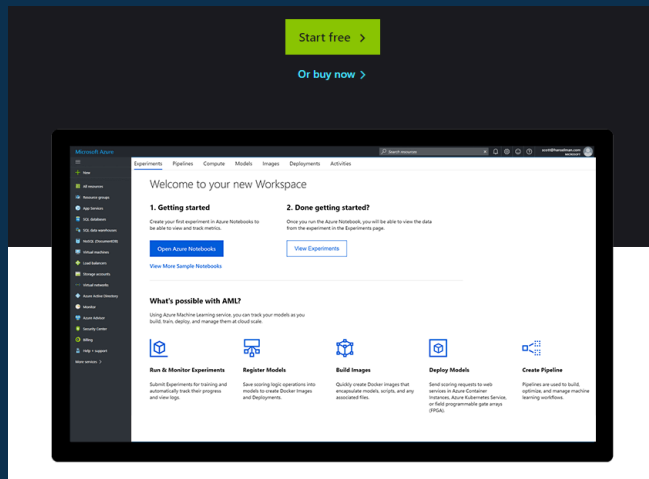


- It doesn't hurt to try
- It is inexpensive to implement
- It can be retrained daily
- It has no agenda, no axe to grind, no ambition

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WHERE DO I START?

<https://azure.microsoft.com/en-us/free/machine-learning/>



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GOT SOME EXPERIMENTS YOU'D LIKE TO TRY?



We're all ears!



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Contact

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Elizabeth French Pospick
Director
Baker Tilly
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- Education

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Difference between RPA and AI

Two different technologies

RPA deals with structure data.

AI is used to gather insights from semi-structured and unstructured data in text, scanned documents, webpages and PDFs

RPA Best Practices

Define desired outcome – what is success

Define and focus on desired ROI

People Impact

Implement where you have the greatest impact

- Large groups

- Highly automated

Project governance

Problems & Issues

Ad hoc approach to automation
Poorly integrated
Siloed automation capabilities

RPA is best suited to highly manual and repetitive activities

- Data entry or transfer
- Reconciliations
- A/P & A/R creation
- Report generation
- Inventory Management
- Tax compliance & prep
- Archiving and data mapping

Advantages of AI & RPA Technology

- People elevate from lower level tasks to higher value work
- More meaningful work
- Near 100% accuracy
- Time efficiencies – manual processes improved
- Audit quality and compliance improved

What RPA is NOT!!!

- An RPA “bot” is a software application that performs automated tasks and only follows a human’s instruction
- NOT a cognitive computing solution – does not think or learn
- NOT a long term solution
- Implementing RPA to a broken and incompetent process will not fix it
- RPA is not a Business Process Management Solution



Approach

Critical to the success of the implementation requires an effective balance of professionals that collectively understand the business of the company and the strategic use of AI or RPA and completely understanding the business processes required to obtain the desired result.

The project will follow (4) phases, further defined below.



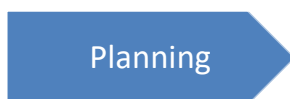
Step 1: Planning

Identify processes to be automated

- Manual & repetitive
- Rule-based processes
- Data transfer or electronic formatted data and readable
- Archiving and data mapping

Planning phase

- Organize project team, agree upon implementation timelines and approach
- Design solution for performing RPA processes
- Define testing processes
- Create roadmap and plan



Step 2: Development

Develop workflows

- Fully Map Out
- Include All Job Functions
- Define Approvers

Wizard Driven -> Implement

- *Continuous Learning*
- *Review & Test*
- *Continuous Review & Test – Avoid the Zombie Complex*



Step 3: Testing

Test – Correct – Test Again – Correct – Test Again

Test and Document Testing

Test and Document Testing and Test

QA processes and regression testing



Step 4: Support & Maintenance

Continuous support

Immediate defect resolution

Processes typically 24 x 7, high volume

Assigned roles and responsibilities



AICPA Assessment Model

Criteria	Vendor 1	Vendor 2	Vendor 3	Vendor 4
Current environment problems to be solved				
Usability				
Ease of use				
Ease of control				
Scaleability				
Dashboard capability				
Integration with existing technologies				
Screen scraping				
Reporting				
Ease of bot design				
Programming level required				
Effort of implementation				
Required effort to learn tool				
Application type				
Analytics				
Partner integration				
Functionality				
Features				
Drag and drop programming				
Scaleability				
Text recognition from scanned docs				
Governance and security				
Backup/ DR/BCP				
Vendor documentation				
SLA's				
Support				
Professional services available				
Cognitive/ AI roadmap				
Initial setup cost				
Pricing/ licensing				
Maintenance costs				

Poll 4

What would you expect to be the most significant challenge in implementing RPA within your organization?

- A. EMPLOYEE RESISTANCE AND ONBOARDING
- B. CHOOSING THE RIGHT PROCESSES
- C. SETTING REALISTIC EXPECTATIONS
- D. SELECTING THE WRONG RPA TOOL
- E. FAILING TO CONSIDER APPROPRIATE INTERNAL CONTROLS AND CHANGE MANAGEMENT

The Future of RPA/AI & The AI/ Human Workforce Balance

Kory Farooquie



Innovation & Emerging Technologies Evangelist

CEO – iNVA TERRA – AI & Automation Advisory and Services Firm

**Coach/Speaker/ Host – NextGen.Ninja – Innovation Driven Coaching
Public Speaking & Talkshow/ Podcast**

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Prior To & During COVID-19

- Implementation across industry by “Early Adopters”
- Viewed as Emerging Technology
- 1st half of 2020 – PAUSE to evaluate impact

Post COVID-19 Impact

- Conversations resuming/increasing
- Viewed with URGENCY to counter workforce reliance
- Growth of AI+ML+NLP with RPA = Intelligent Automation

The Impact of COVID-19 on RPA & AI Adoption

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Innovate Or Die: The Cost Of Not Doing Anything
You can be the leader that saves your Enterprise
OR
You can be the last one that could have

2019 Is The New BC! – Before COVID – So Where Are We Going?

- Is There A Reason To Have This Meeting In Person?
 - A Decline In Prescribed Faith For Gen Z and Beyond
 - The Digital Haves & Have Nots & Our Digital Identity vs. A Physical Identity
 - The Rise Of VR & Tele-Everything
 - The Home & National Reset Button Towards Self Reliance
 - The Reliance On Science & Big Government
-
- Competing With AI For Relevance
 - The 1-Man Enterprise
 - Rebellion Against A Dystopian Future
 - The Rebirth Of Human Significance And The Value Of Creativity

What will the world look like 5-10-15 years from now?

What Can AI & Automation Do Better Than Humans?

- Process based repetitive tasks
- Structured data analysis
- Augmented Intelligence NOT Artificial Intelligence

What Can Humans Do Better Than AI & Automation?

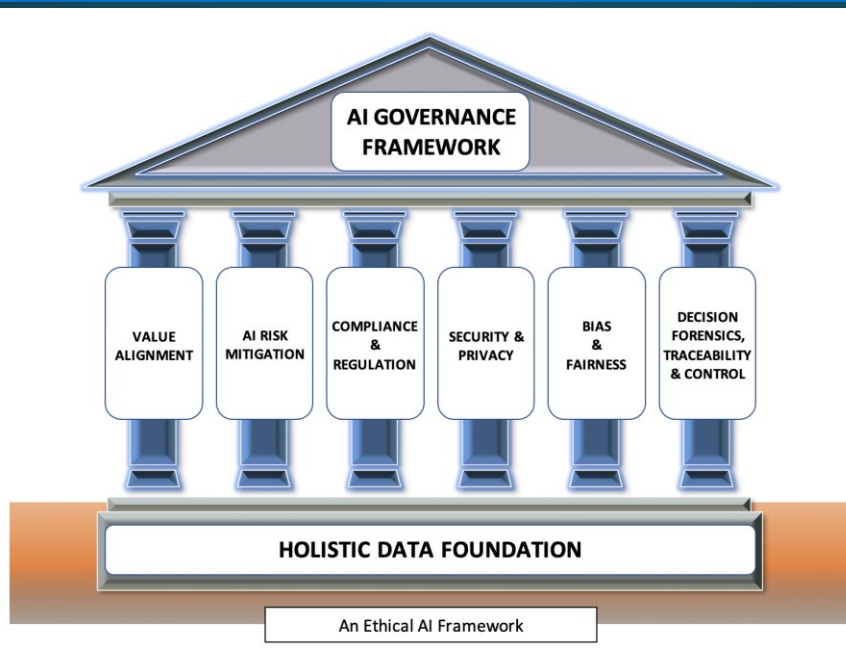
- Empathy
- Creative Thinking
- Passion

What is the value of a Human Workforce?

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ARE THERE ANY QUESTIONS
FOR TODAY'S PRESENTER?

PLEASE ASK YOUR QUESTION IN THE Q&A BOX!

thank you!

FOR YOUR PARTICIPATION DURING THIS WEBCAST!

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CPE Notification Email should be sent in 7-10 days.

For any additional questions regarding CPE, please email **Nancy.Ehlers@feidallas.org**

Chapter Announcements

Ron Rushing
FEI Dallas Chapter President

FEI Dallas Chapter Sponsors

KPMG **financial additions** **UMB BANK** **HOLMES MURPHY**

Associated Bank **bakertilly** **Bank of America Merrill Lynch** **BANK OF TEXAS** **BDO**

BG STAFFING, INC. **CALUMO BUSINESS INTELLIGENCE** **Capital One Commercial Banking** **Commerce Bank** **DFIN**

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RHSB An ASSUREX Global Partner **Robert Half Management Resources** **sage Intacct** **STOUT** **TEXAS CAPITAL BANK**

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Professional Development Session | 3:30-4:45 p.m. | 1.5 CPEs

Robotic Process Automation and Artificial Intelligence: Automating Critical Tasks, In Critical Times, While Staying Ahead

- Rauli Garcia, VP Strategic Marketing, Sage Intacct
- Warwick Leitch, VP North America, Calumo Software
- Elizabeth Pospick, Director-Business Advisory Services, Baker Tilly
- Kory Farooque, CEO, iNVATERRA

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STRATEGIC PARTNERS



Dinner Meeting | 5:00-6:00 p.m. | 1 CPE

Pivoting in Response to the Pandemic: Dallas-Based Alto Takes Ridesharing to New Heights

- Will Coleman, Founder & CEO, Alto



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UPCOMING CHAPTER EVENTS

- **Career Management Networking Meeting with FENG | WEBINAR**
9/22/20 | 3:00-4:30 pm | 1.5 CPEs
Tips for the In-transition Financial Executive!
- **Next Monthly Chapter Meeting**
10/12/20 | 4:00-7:30 pm | 2.5 CPEs
IN PERSON & VIRTUAL | Northwood Club
4:00-5:15 Professional Development
5:15-6:00 Networking Social
6:00-7:00 Dinner & Keynote Presentation
- **Save the Dates! Special Interest Group Meetings | WEBINARS**
 - Real Estate 9/22/20
Hospitality Industry Road to Recovery
 - Private Equity 10/1/20
Creative Transaction Structuring in a Crazy Time
 - Technology 10/7/20
The Future of Real Estate and Working Environments for Technology Companies
 - Manufacturing-Distribution 10/22/20
Alliance Texas Mobility Innovation Zone
 - Energy 11/5/20
US Upstream: Moving Forward from the 2020 Commodity Crash
 - Healthcare 11/16/20
2020: What Happened and What's Next

See the Upcoming Events emails on Monday afternoons for a complete listing of Upcoming Chapter Events.

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President
Ron Rushing
Member since 2011



Treasurer
Jim Farrell
CFO, GHIG Services
Member since 2008



First VP | Programs
Jim Howe
SVP & CAO, Lucid Energy Group
Member since 2012



Secretary
Debra Wood
CFO, Square 1 Restaurants LLC
Member since 2011



Second VP | Membership
Jay Smith
South Central Regional Director -
Finance and Accounting, Experis
Member since 2013

With special thanks for service
to the chapter in 2019-20

Deborah Southwell
CFO, Queen's Winery
Chapter President 2019-20
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Today's Keynote Presentation

Pivoting in Response to the Pandemic: Dallas-Based Alto Takes Ridesharing to New Heights

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Welcome and Introductions

Ron Rushing
FEI Dallas Chapter President

Keynote Speaker

Will Coleman

CEO and Founder of Alto, a new ridesharing service based in Dallas, TX focused on redefining the ridesharing experience. Will is a former Partner at McKinsey & Company where he led their B2C travel practice to build disruptive strategies into the marketplace. For more than 10 years he has supported Airline, Hotel, and Car Rental clients on commercial and operations strategy development and implementation. Will is a proud graduate of the University of Texas and a Dallas native.



ARE THERE ANY QUESTIONS
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PLEASE ASK YOUR QUESTION IN THE Q&A BOX!

Closing Remarks

Ron Rushing
FEI Dallas Chapter President

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