

WEBINAR - MAY 9, 2024

# AI in Accounting & Finance: Practical Tips for Today's Pros

WITH PRESENTERS FROM:

RIVERON

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 TRULLION

## Webinar reminders

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- During this session, 4 polling questions must be answered to obtain CPE
- Feel free to ask questions using Zoom Q&A
- On-demand video is not eligible for CPE

## A follow-up email will include:

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- CPE certificate & webinar evaluation form
- Access to today's recording, slides, and presenter contact info
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# Meet Today's Presenters

## Moderator

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**Mark Cox**

Managing Director,  
Riveron

## Expert Panelists

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**Drew Niehaus**

Managing Director,  
Riveron



**Parker Gilbert**

CEO, Co-Founder,  
Numeric



**Isaac Heller**

CEO, Co-Founder,  
Trullion

# What we'll cover today

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Through an expert panel discussion, we'll explore:

- **Today's themes and tactics** for using AI in accounting and finance
- **Proactive guidance** on AI tailored for middle-market organizations and scaling teams
- **What's on the horizon** for AI and how emerging technologies and automated approaches could enhance the impact of accounting and finance professionals

# Poll #1

**What would be the biggest barrier to adopting an AI-based tool in your organization?**

- A. Data security concerns
- B. Lack of adoption
- C. Don't have the time
- D. Other
- E. None - no issues with adoption

# AI Topics: Exploring Practical Insights

## Apprehension About AI

Advice for a CFO or controller who has concerns about adopting an AI-based solution?

## Protecting Financial Data

## Today's Tech Perspectives

## Effective Solutions

## Real-World Examples

## Looking to the Future

# AI Topics: Exploring Practical Insights

## Apprehension About AI



## Protecting Financial Data

For companies putting financial information into an AI-based solution, how should they approach risk management?

## Today's Tech Perspectives



## Effective Solutions



## Real-World Examples



## Looking to the Future



## Poll #2

### What is your accounting and finance organization's current usage of AI-based automation solutions?

- A. Currently using on a broad basis
- B. Investigating and testing for use cases
- C. Not currently using, but want to put it on our roadmap
- D. No plans to use (or not applicable)

# AI Topics: Exploring Practical Insights

## Apprehension About AI



## Protecting Financial Data



## Today's Tech Perspectives

Exploring this niche ecosystem: what themes have you observed when talking with other founders or companies driving innovation in accounting?

## Effective Solutions



## Real-World Examples



## Looking to the Future





# AI Topics: Exploring Practical Insights

## Apprehension About AI



## Protecting Financial Data



## Today's Tech Perspectives



## Effective Solutions

Based on client/company feedback, what solutions have been most effective in the market?

## Real-World Examples



## Looking to the Future



## Poll #3

**What specific process within your accounting and finance organization do you see the most value in using an AI-based tool?**

- A. Revenue recognition (order-to-cash)
- B. Financial planning and analysis
- C. General accounting (reconciliations, journal entries, classification, etc.)
- D. Accounts payable (procure-to-pay)
- E. Other processes or not applicable

# AI Topics: Exploring Practical Insights

## Apprehension About AI



## Protecting Financial Data



## Today's Tech Perspectives



## Effective Solutions



## Real-World Examples

How are teams using AI solutions? Share specific use cases and success stories.

## Looking to the Future



# AI Policy Generation

Hundreds of accounting teams get to first drafts faster with AI

BEFORE		AFTER	
Research typical industry standards	~ 30 minutes	Ask Numeric AI to generate policy and respond to follow-up questions	~ 3 minutes
Review industry-specific nuances and guidance	~ 30 minutes	Copy & paste, then make minor edits	~ 10 minutes
Manually write policy and determine the right structure	~ 2 - 3 hours	<b>~ 15 MINUTES</b>	
Review and revise policy before sharing with the team	~ 30 minutes		
<b>~ 4 HOURS</b>			

The screenshot displays the GAAP Bot interface. On the left, a 'COMPANY DETAILS' form is filled out with 'Technology' for Industry, 'PWC' for Audit Firm, and 'Intuit, Inc and 7 more' for Public Company Comps. Under 'RESPONSE PREFERENCES', 'Accounting Standards' is set to 'US GAAP, IFRS, UK GAAP, and 1 more', and 'Language style' is set to 'Detailed'. The 'Include' section has 'Accounting Rule References', 'Example SEC Filings', and 'Practical Expedients' checked. A 'Save' button is visible at the bottom.

On the right, a chat window shows a user named Tierney Pretzer asking to 'Create a policy for handling doubtful accounts'. The Assistant has responded with a draft titled 'Doubtful Accounts Policy'. The draft includes a list of four questions to be answered by the user to generate the final policy.

# AI Auto-Drafted Flux Explanations

Find key drivers of variance with fewer spreadsheet hunts

## BEFORE

Diving into Excel or sending endless slacks with department heads.

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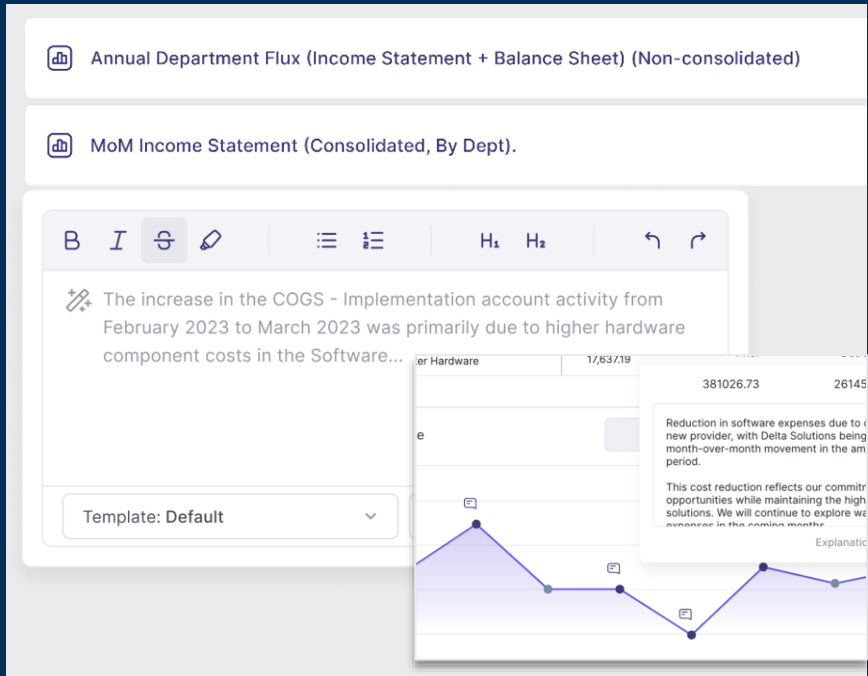
Creating pivot tables and searching for key drivers to inform an explanation.

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(Or simply jotting down a best guess)

## AFTER

Numeric scans every transaction in your general ledger for key drivers of change and writes a first-draft for you based on a configurable template.



# AI Abstraction for a Major Retailer's Lease Documents

Use case: Extracting data from thousands of lease documents for a leading retail company

## BEFORE

- Complex process with several systems and diverse lease templates
- Fully manual abstraction process across thousands of leases operated by multiple FTEs
- High risk of manual errors, especially with Spanish-language contracts.

## AFTER

- Trullion's AI automatically extracts key data points from unique PDF leases
- **Outcomes:**
  - Reduced risk
  - Increased accuracy,
  - Time/money saved

The screenshot displays the Trullion software interface for a lease document. The main window shows a PDF of a lease agreement with key sections highlighted and extracted into a structured view on the right.

**Extracted Data:**

- Extract Settings:**
  - Dates
  - Monetary
  - Non-monetary quantities
  - Location
  - Organization
  - Custom
- Dates:**
  - Start date: Nov 02
  - End date: Nov 01, # 54, Yr.
- Financial:**
  - 1. Rental Payment**
    - Initial Payment: \$ 38,935.00, Annually
  - 2. Rental Payment (2)**
    - Initial Payment: \$ 40,133.00, Annually

**Table: Rent Schedule**

Year	Rentable Sq. Ft.	Rate Per Rentable Sq. Ft.	Yearly Rate	Monthly Installment
Rent Commencement Date - 10/31/09	5,990	\$ 6.50	\$ 38,935.00	\$ 3,244.58
11/1/09 - 10/31/10	5,990	\$ 6.70	\$ 40,133.00	\$ 3,344.42
11/1/10 - 10/31/11	5,990	\$ 6.90	\$ 41,331.00	\$ 3,444.25
11/1/11 - 10/31/12	5,990	\$ 7.11	\$ 42,588.90	\$ 3,543.08
11/1/12 - 10/31/12	5,990	\$ 7.32	\$ 43,846.80	\$ 3,642.90

# AI Topics: Exploring Practical Insights

Apprehension About AI



Protecting Financial Data



Today's Tech Perspectives



Effective Solutions



Real-World Examples



Looking to the Future

What's on the horizon for AI in accounting in the next 12 to 24 months?

## Poll #4

**How many different solutions are you currently using within your accounting and finance technology stack?**

- A. More than 10
- B. 6 - 10
- C. 1 - 5
- D. None / not applicable



# Q+A and Related Resources

1 - For Numeric and Trullion experts, how much time savings are you seeing for users of your tools?

2 - For the advisory experts, what types of AI tools is Riveron currently using to serve clients?

3 - Other questions received during today's chat...

Thank you for joining today's webinar!

Stay tuned for a follow-up email with links, live attendees' CPE certificates, and presenter contact info. Find additional insights at [riveron.com](https://riveron.com):



INSIGHTS

[AI in Your Accounting Toolbox: Practical Applications and Overcoming Hesitations](#)



MEDIA RELEASES

[Riveron and Numeric Announce Alliance in Support of CFOs & Accounting Teams](#)



WEBINARS

[Webinar Recap: AI in Accounting & Finance: Practical Tips for Today's Pros](#)



INSIGHTS

[Now's the Time to Transform FP&A: The 2024 Guide for Strategic CFOs and Finance Teams](#)

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