



Accelerating the Financial Close: Automation Today! AI Tomorrow?

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Hello!

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Let's Connect



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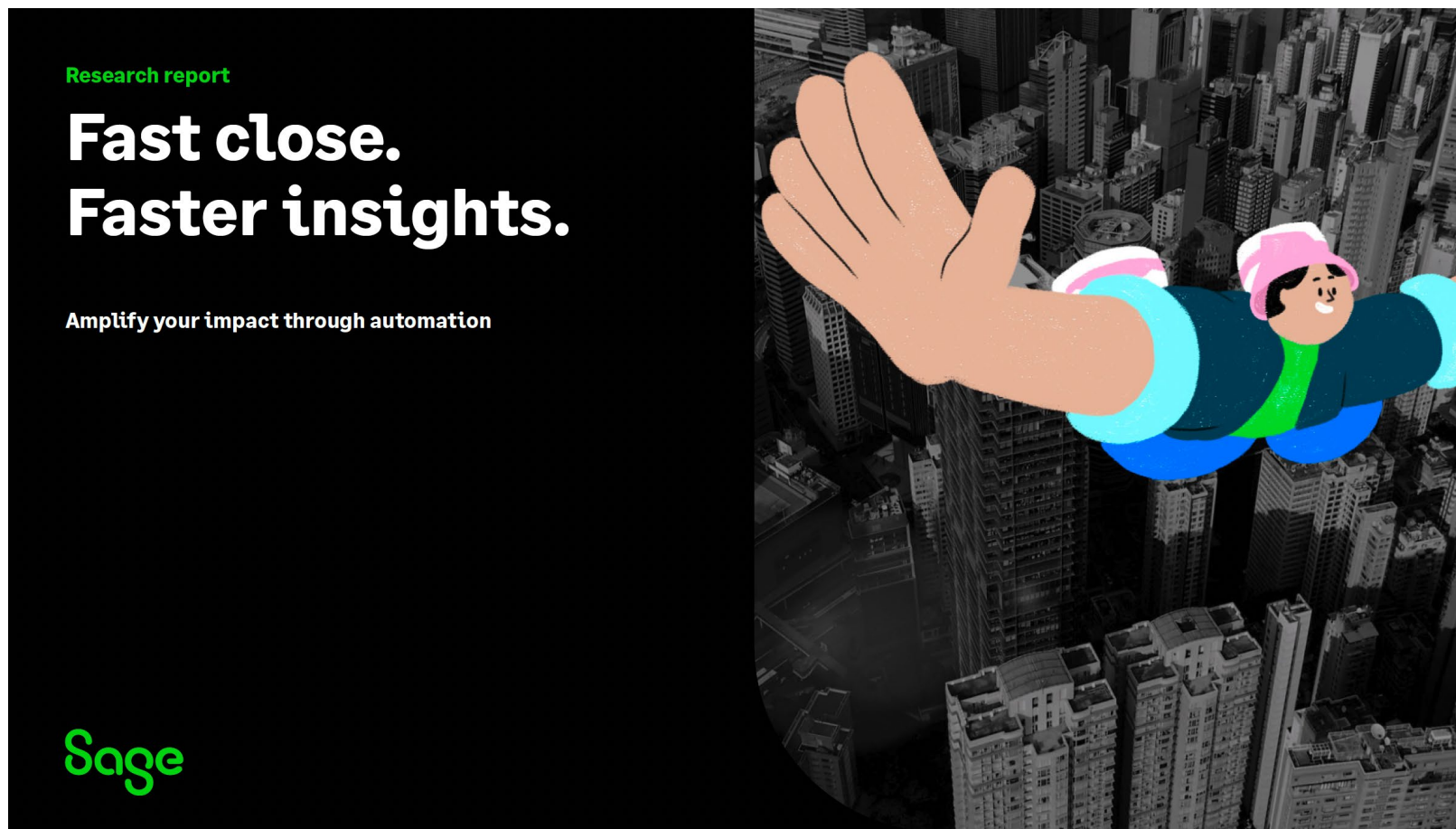




Agenda

- How does automation impact the financial close?
- What current automations impact the financial close?
- How might future automations impact the financial close?

How are my Peers Closing the Books?



Source: Sage E-book Research Report Fast close. Faster insights, 2023

Why Automate to Accelerate the Financial Close?



58%

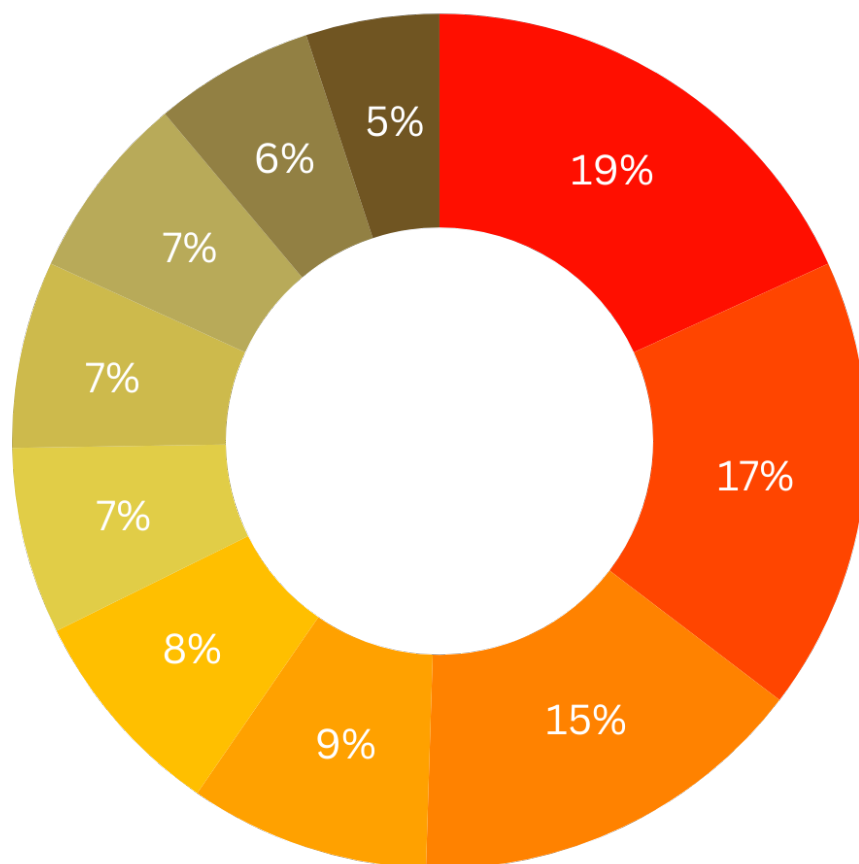
Those with the most automation spend 58% of their time on value-added strategic activities, like:

- Data analysis
- Training/personal development
- Strategic planning
- Team and culture building
- Personal wellbeing



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What is the Financial Closing Pain Point Index?



What is the Financial Closing Pain Point Index?

- Journal Entries
- Bank Reconciliation
- Reviewing Transactions for Accuracy and Anomalies
- Financial Reporting
- Capturing Data from External Documents
- Capturing Data from External Systems
- Managerial Reporting
- Month End Allocations
- Inter-Entity Transactions
- Accruals

What Slows Us Down?



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	Recording	Reconciling	Reporting
Accessible	X	X	X
Connected	X	X	X
Attractive	X	X	X



What Accelerates the Financial Close?



Bank Feeds



Automatic Allocations



**Transaction Anomaly
Detection**



Integration



Inter-Entity Transactions



Purchasing Workflow



**Account Payable
Automation**



Fixed Asset Automation



Multiple Books

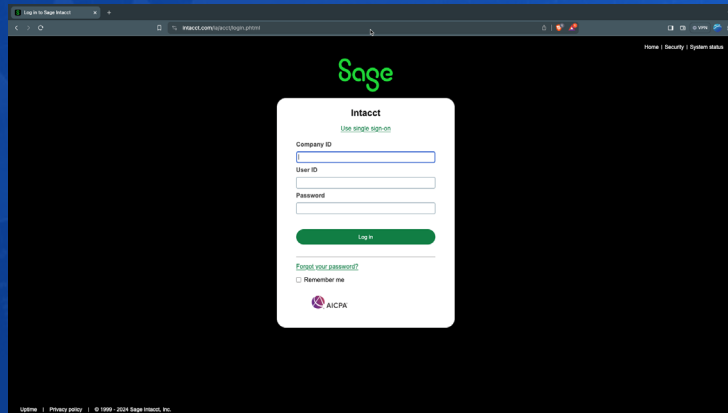


**Continuously Consolidated
Financial Statements**

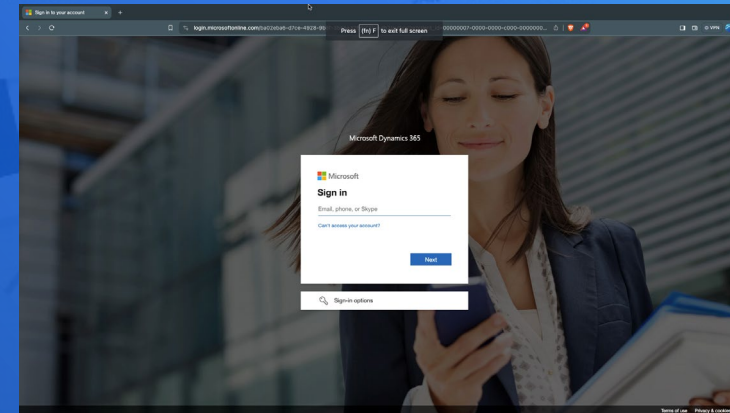


**Dashboards and Automated
Report Distribution**

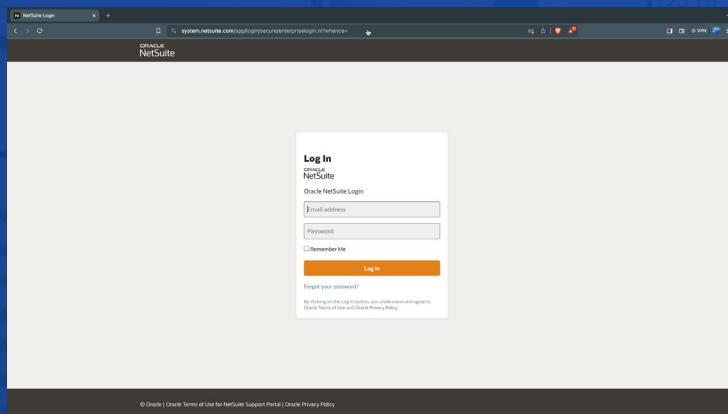
Who are the Cloud Accounting Big 4?



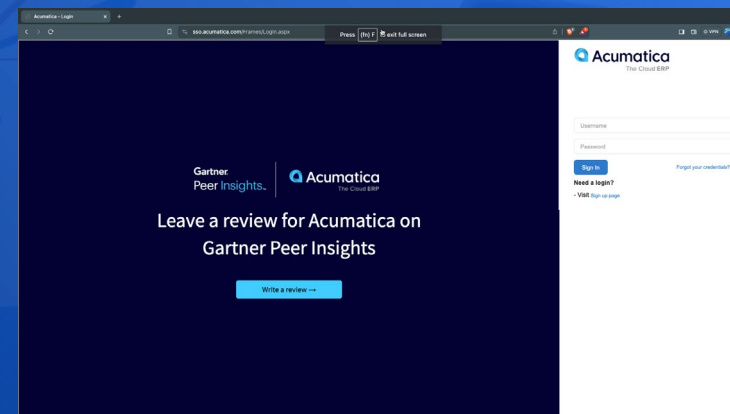
Sage Intacct



Microsoft Business Central



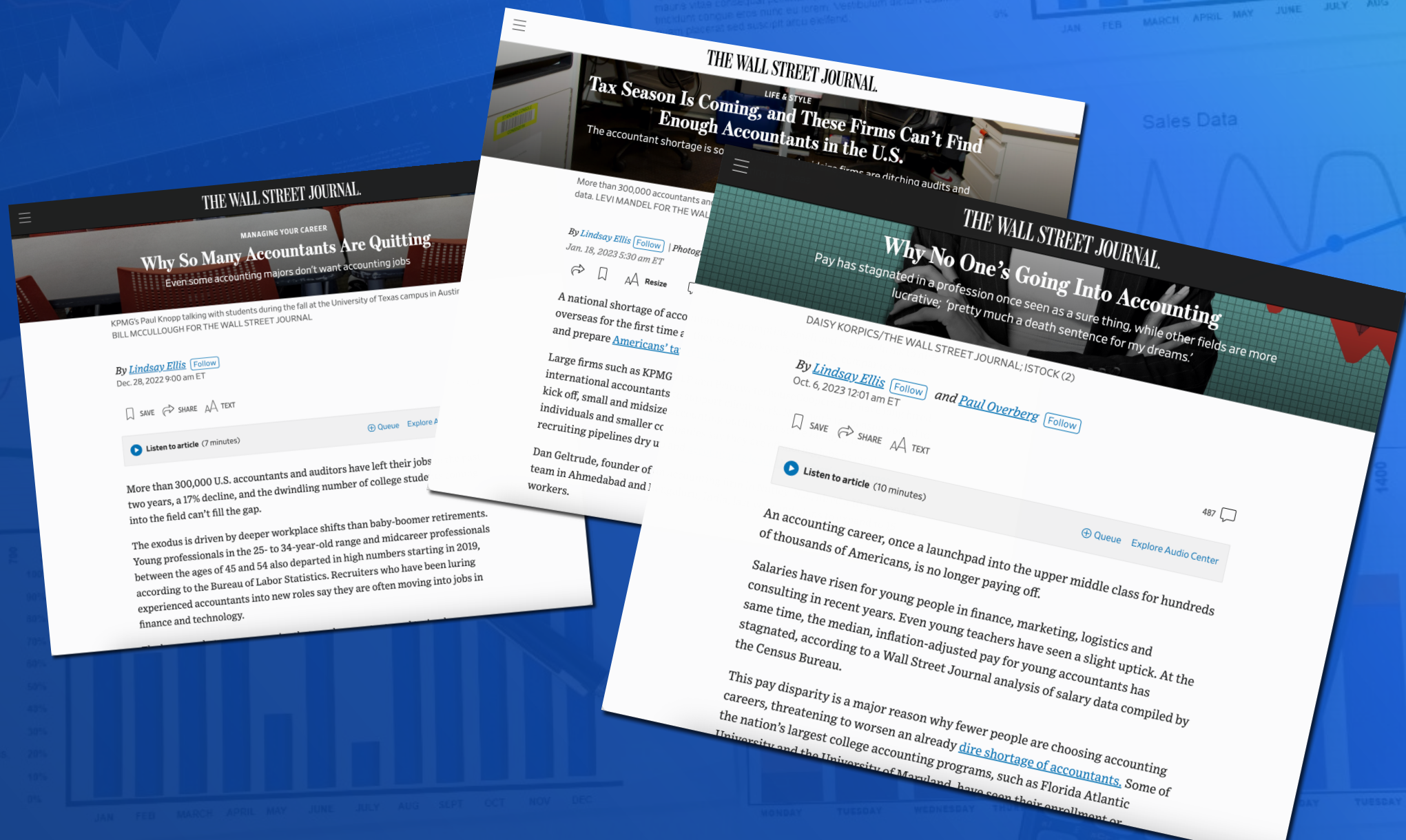
Oracle NetSuite



Acumatica



Why Does Automating the Financial Close Matter?





Who Has Responded the Fastest with AI?



Copilot



Copilot in PowerPoint



Copilot in Excel



Copilot in Outlook



Copilot in OneNote



Copilot in Word

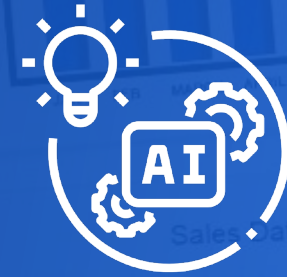


Copilot in Teams



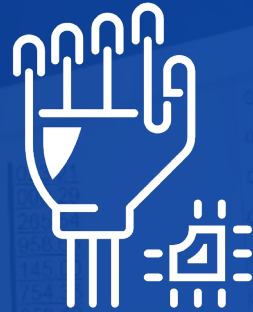
Copilot in Loop

What is Artificial Intelligence?



THINK: Artificial Intelligence (AI)

Voluminous structured data, mass computing power, contextual linking, narrow use case



DO: Robotic Process Automation

High volume of structured data, trial & error, refine rules over time



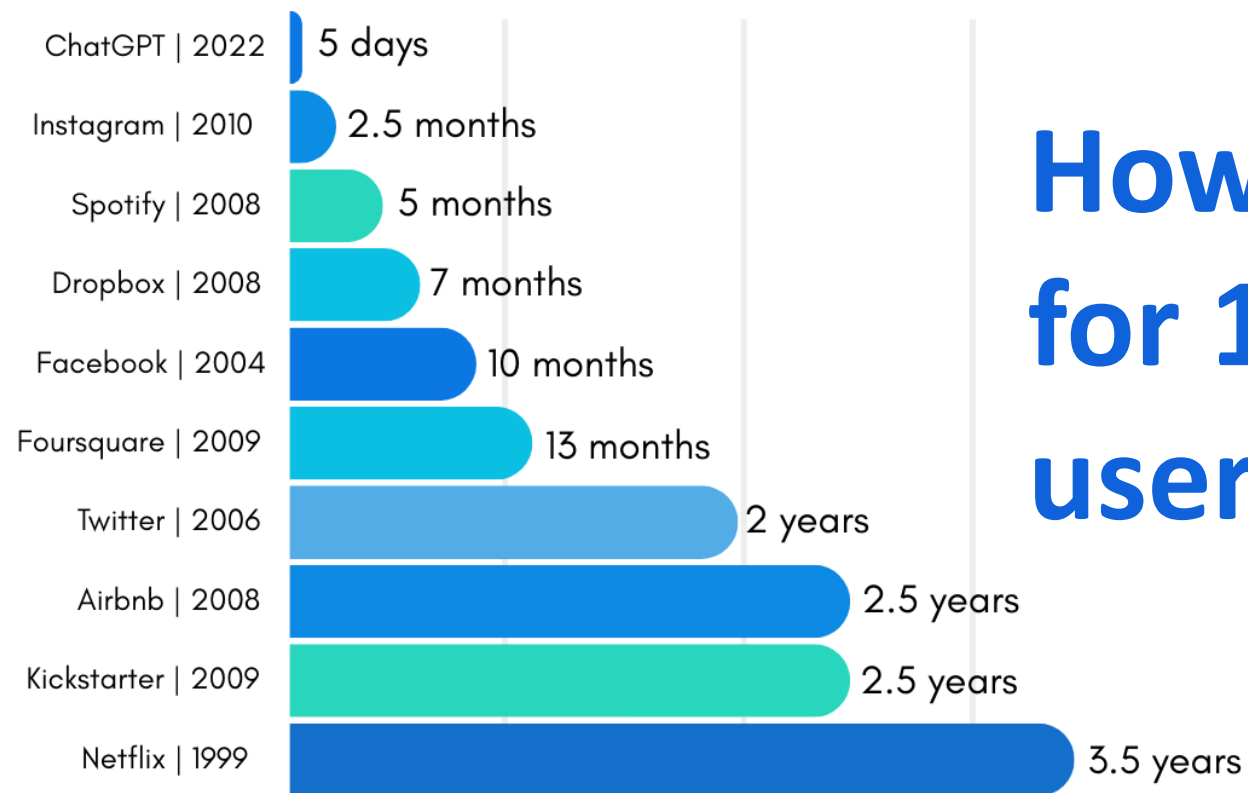
LEARN: Machine Learning

Structured, repetitive, rule-based, digital format



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Is ChatGPT a Big Deal?



**How much time
for 1 million
users?**

What is a Large Language Model?





Are Large Language Models Good or Bad?



**Technology happens.
It's not good, it's not bad.
Is steel good or bad?**

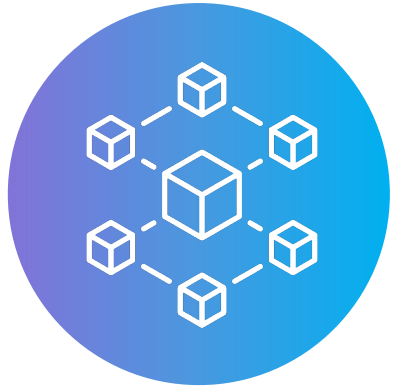
-Andy Grove



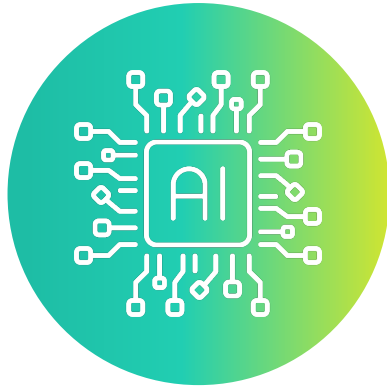


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How Might AI Impact the Financial Close?



Copilots



AI Agents



**Staff
Development**



**Eliminate
the Close?**

What Should I Know?



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Research ▾ API ▾ ChatGPT ▾ Safety Company ▾

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We may use Personal Information for the following purposes:

- To provide, administer, maintain and/or analyze the Services;
- To improve our Services and conduct research;
- To communicate with you; including to send you information about our Services and events;

information in anonymous or de-identified form and we will not attempt to reidentify the information, unless required by law.

As noted above, we may use Content you provide us to improve our Services, for example **to train the models that power ChatGPT**. Read [our instructions](#) on how you can opt out of our use of your Content to train our models.

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Research report

Fast close. Faster insights.

Amplify your impact through automation

Sage



Questions? Thank You!

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