



Gartner for Finance Leaders

4 AI Implementation Lessons From Leading Organizations

Artificial intelligence (AI) is a growing importance for finance, yet CFOs are still learning when and how to successfully implement it.

We conducted the 2022 Gartner for Finance Leaders AI Survey to help CFOs better understand how the finance practice is implementing AI and how they can achieve success in their own AI initiatives.

We identified organizations that are currently leading the most successful AI deployments, as well as the decisions they are making to achieve that success.

Based on our survey, Gartner defines leading AI finance organizations based on four criteria:

- AI initiatives moving as fast or faster than expected
- AI initiatives being as impactful or more impactful than expected
- Delivered finance function outcomes (e.g., greater accuracy, shorter process times)
- Delivered business outcomes (e.g., new product introduction, monetization).







Only 30%
of finance
functions
are leading
AI finance
organizations.

Leading AI finance organizations aren't always the organizations investing the most in AI, or the ones that have utilized AI the longest.

Instead, leading AI finance organizations are most likely to be those that invest in specific ways or specific capabilities and more readily experiment.

These leading organizations take four specific actions to generate their results.

4 AI Must-Do's for CFOs

Actions	Results
1 Hire External AI Talent	 Scale Faster
2 Purchase AI-Enabled Tech	 Greater Impact
3 Experiment Broadly With Early Pilots	 Create Efficiencies
4 Choose an Analytical AI Leader	 Transform Business

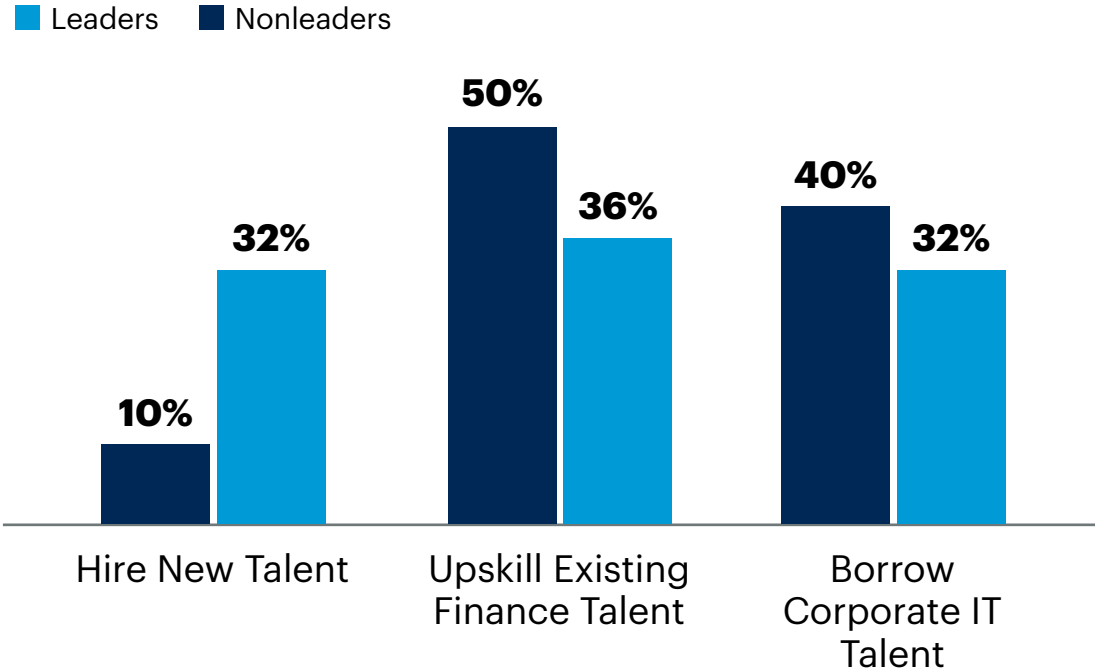
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Hire external AI talent

Organizations that focus their talent strategies on hiring outside AI-skilled staff are significantly more likely to become leading AI finance organizations. Thirty-two percent of leading AI finance organizations primarily hire outside talent compared

to 10% of other finance organizations deploying AI. AI-specific staff bring invaluable experience in working with the nuances of AI, which allows the organization to overcome inertia in working with AI applications and shorten the technical learning curve.

Primary Talent Strategy for Implementing AI



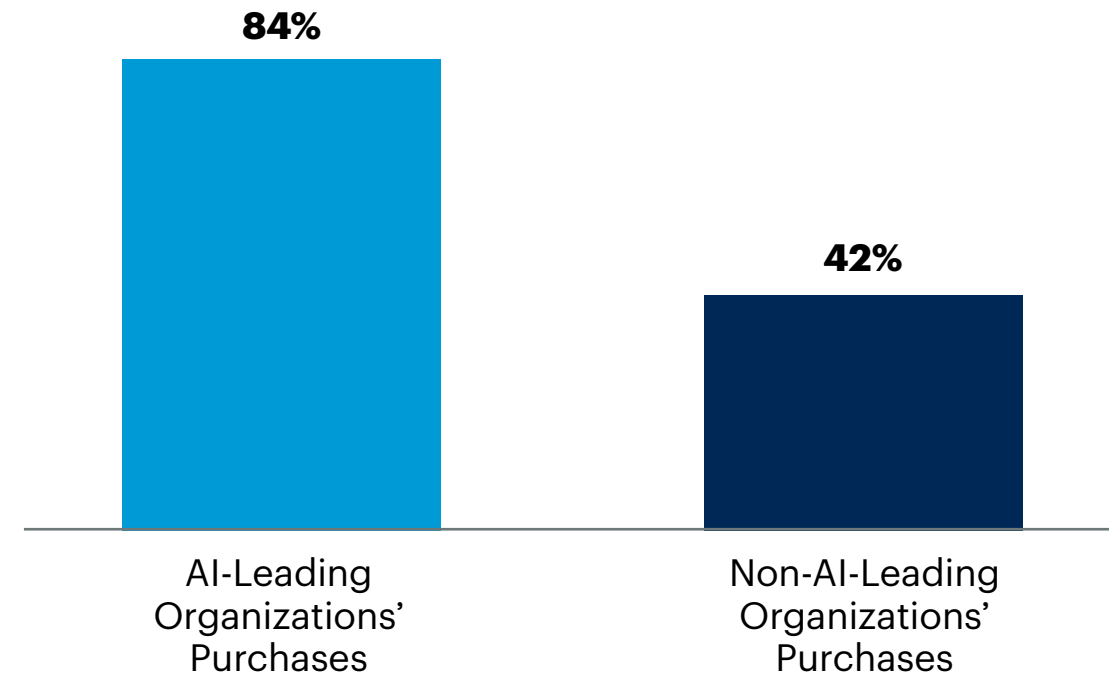
Purchase AI-enabled tech

Organizations that purchase software with embedded AI capabilities are significantly more likely to be leading AI finance organizations than those that do not. Specifically, 84% of leading AI finance organizations do so, compared to only 42% of the rest of the finance field.

Importantly, purchasing software with embedded AI capabilities

allows organizations to more easily experiment with AI and apply it to more finance use cases; they can more easily build pilots for unique business problems. By contrast, building in-house AI solutions for all finance processes creates far more work and reduces finance's bandwidth to explore new pilots or use cases.

Purchase of Software With Embedded AI



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Experiment early and broadly with pilots

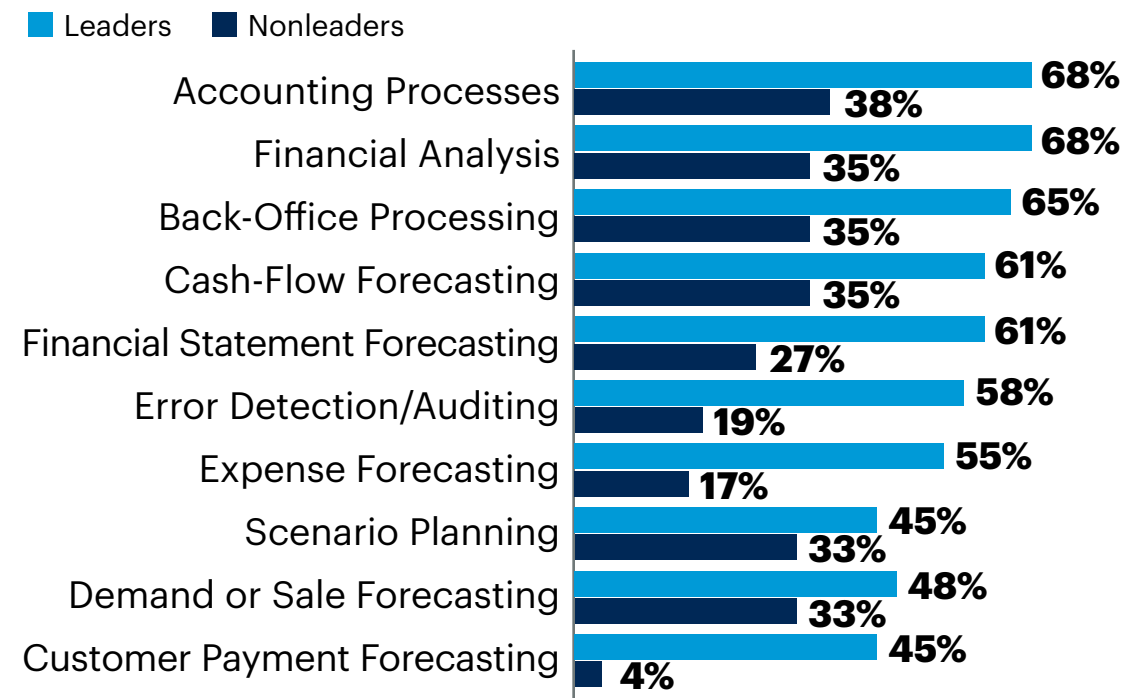
AI-leading organizations deploy twice as many pilots in the first year (a median of eight) as the rest of the finance organizations (a median of four). The benefits of early experimentation include:

- Reinforcing an environment of experimentation, which allows finance to consider deploying AI in new areas
- Establishing that, with AI in its infancy, not all pilots will be successful

With more early pilots come more uses of AI.

Leading AI finance organizations are able to not only deploy more use cases through more experimentation, but also deploy more use cases faster. After the first 12 months, leading AI finance organizations doubled their average number of AI use cases from four to seven, while nonleaders only managed to add one additional use case, moving from three to four.

Top AI Uses in Finance (% Deployed)



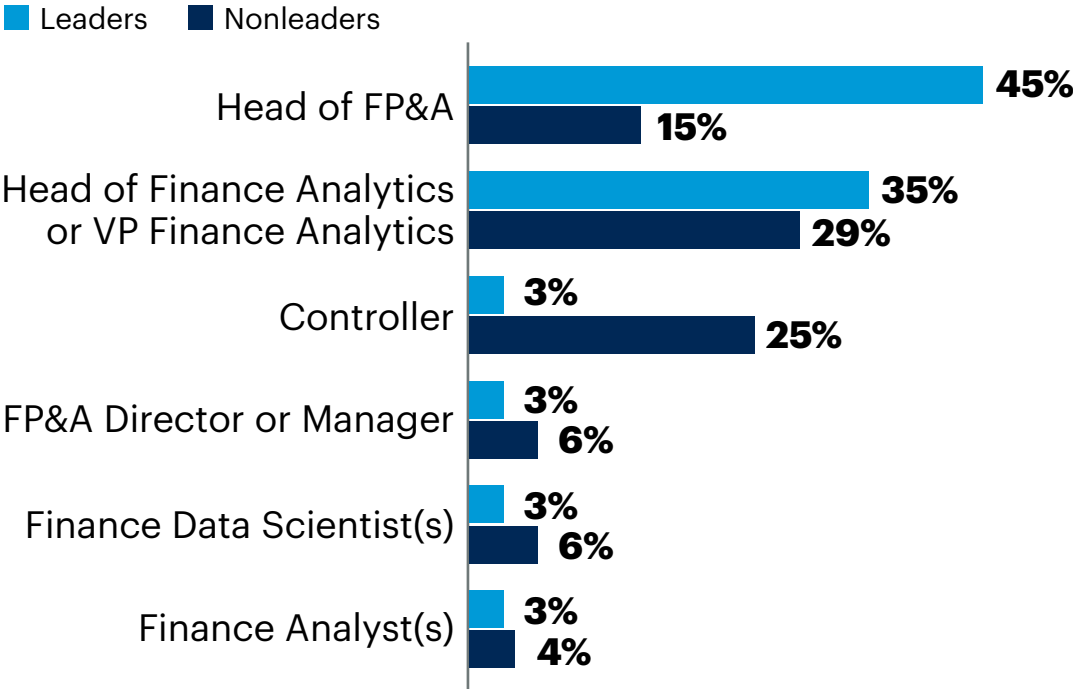
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Choose an AI implementation leader

CFOs must select the appropriate person to head AI deployment in order to realize AI benefits. Leading AI finance organizations favor two roles for AI deployment, the head of FP&A and the head of finance analytics, whereas the majority of nonleaders have selected another finance employee to lead the charge. Finance organizations that choose to have a controller lead the push are significantly less likely to be a leading organization.

Heads of FP&A and finance analytics are successful in leading AI due to their strong analytical and data backgrounds. They rely less on understanding traditional finance processes and more on understanding the complexities of AI in a business setting. In particular, an AI implementation leader must have a strong foundation in both finance analytics and data literacy.

Finance Roles Chosen to Lead AI Development



Actionable, objective insight

Explore these additional complimentary resources and tools for Finance leaders:

Research

Achieve Autonomous Finance With 3 CFO Mindset Shifts

Shift your and your team's mindset to succeed in growing your autonomous finance capabilities.

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Template

Finance Strategy Template for CFOs and Finance Leaders

Use this one-page template to create a clear, concise and measurable finance strategy.

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Guide

Guide to Building a Finance Technology Roadmap

Use this five-step guide to set a clear digital transformation vision.

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