

FIRST THING'S FIRST – How to Manage the Impending AI Revolution

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Introductions



- **Claire Lake, CPA-CA, MBA, CRMA, CPFA**
- Over 20 years in financial management and accounting related services
- Breadth of expertise, from review and transformation of the CFO function within organizations to the development and implementation of financial management governance structures, including financial policy instruments and supporting tools



- **Emilie Wilcox, MBA, CIA, CCSA, CRMA**
- 14 years in financial control
- Worked in various industries, including public sector, financial services, construction, defence, not-for-profit and food & beverage
- Focused on providing risk and performance management, internal audit and business transformation solutions

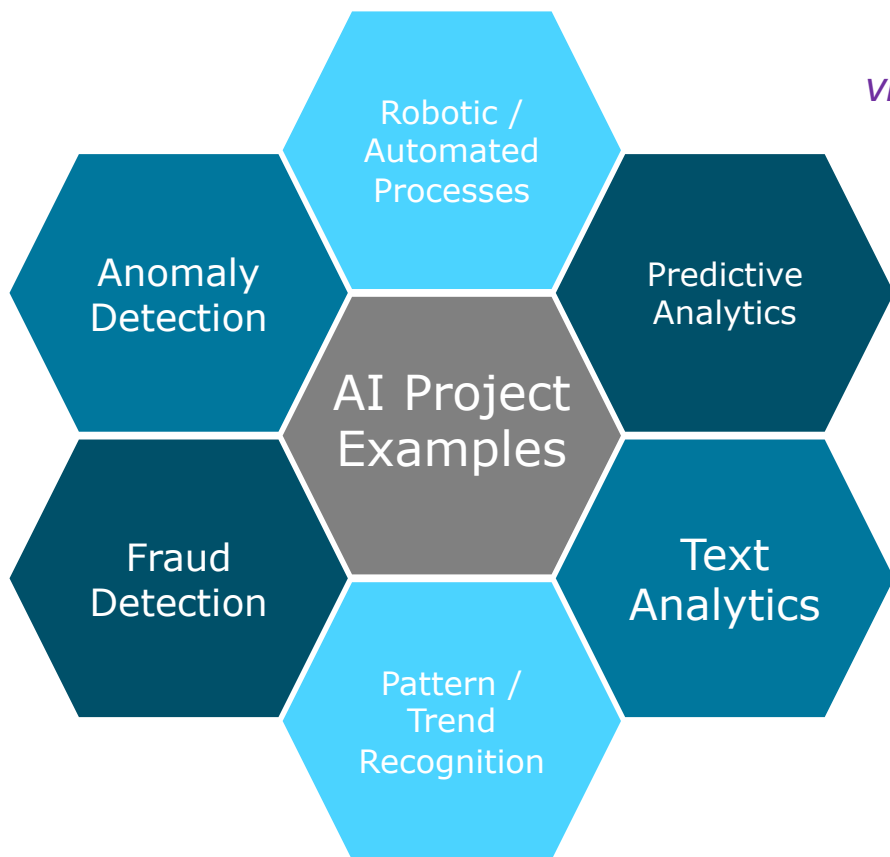
CIPFA in summary...

- 125 year heritage
- 14,000 members and 3,000 students in 100+ countries
- 230 staff and 1,300 active volunteers
- Professional body for people in public finance
- Working with public services, national audit agencies, accounting firms where public funds are managed
- Develops professional, technical and ethical accounting standards
- Influences public policy
- Produces well received thought leadership material and comment



What is Artificial Intelligence (AI)?

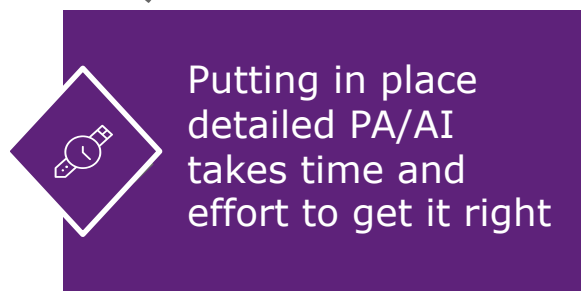
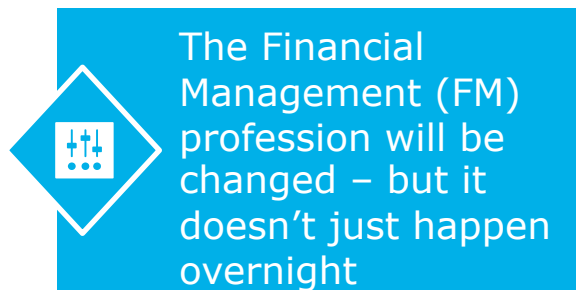
“The development of computer systems able to perform tasks that normally require human intelligence, such as visual perception, speech recognition, decision-making, and translation between languages.”



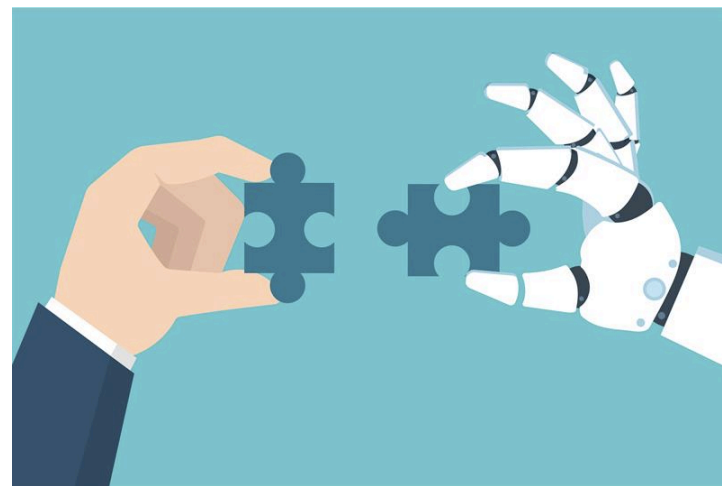
What is Predictive Analytics (PA)?

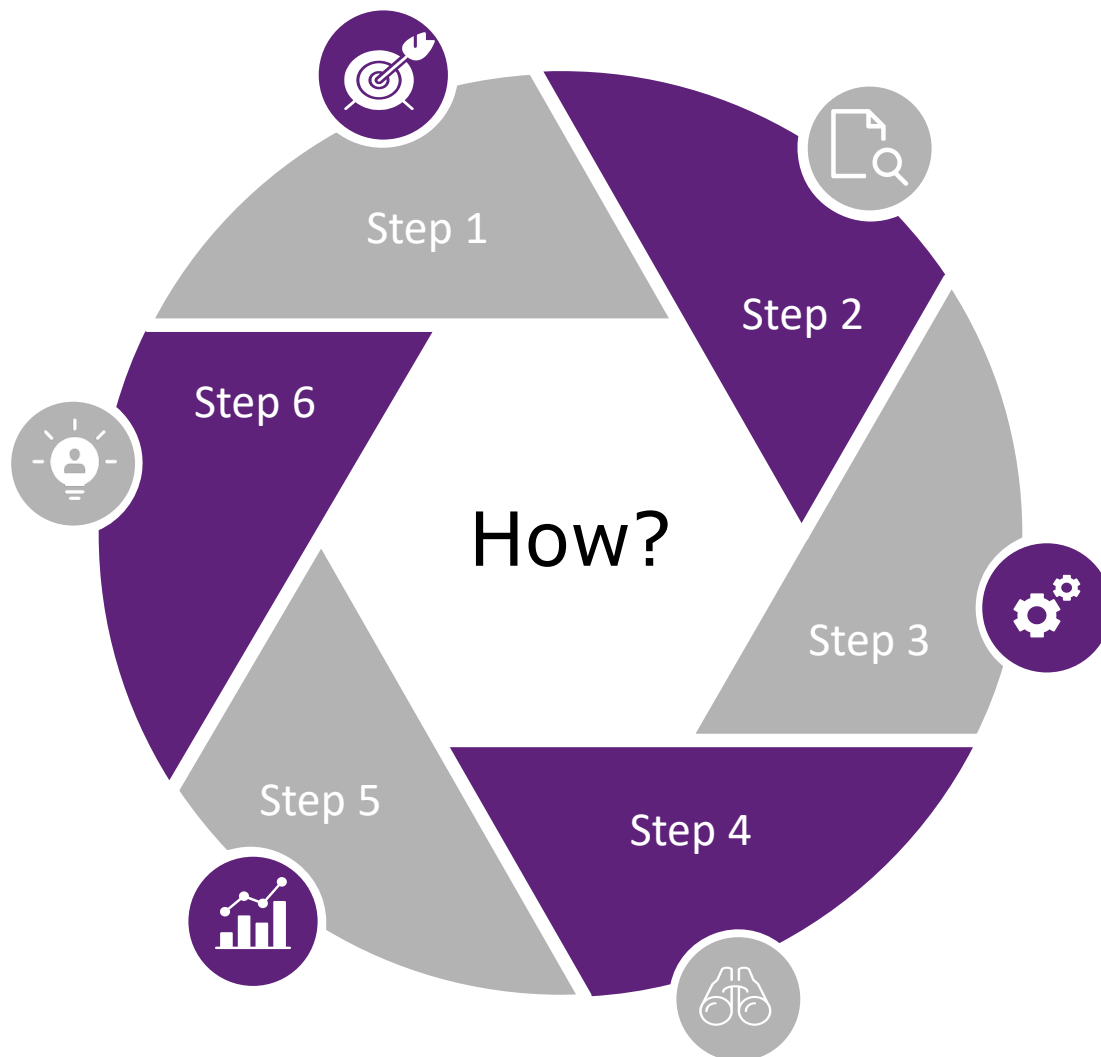
“Predictive analytics is the use of data, statistical algorithms and machine learning techniques to identify the likelihood of future outcomes based on historical data. The goal is to provide a best assessment of what will happen in the future.”

Is AI Imminent?

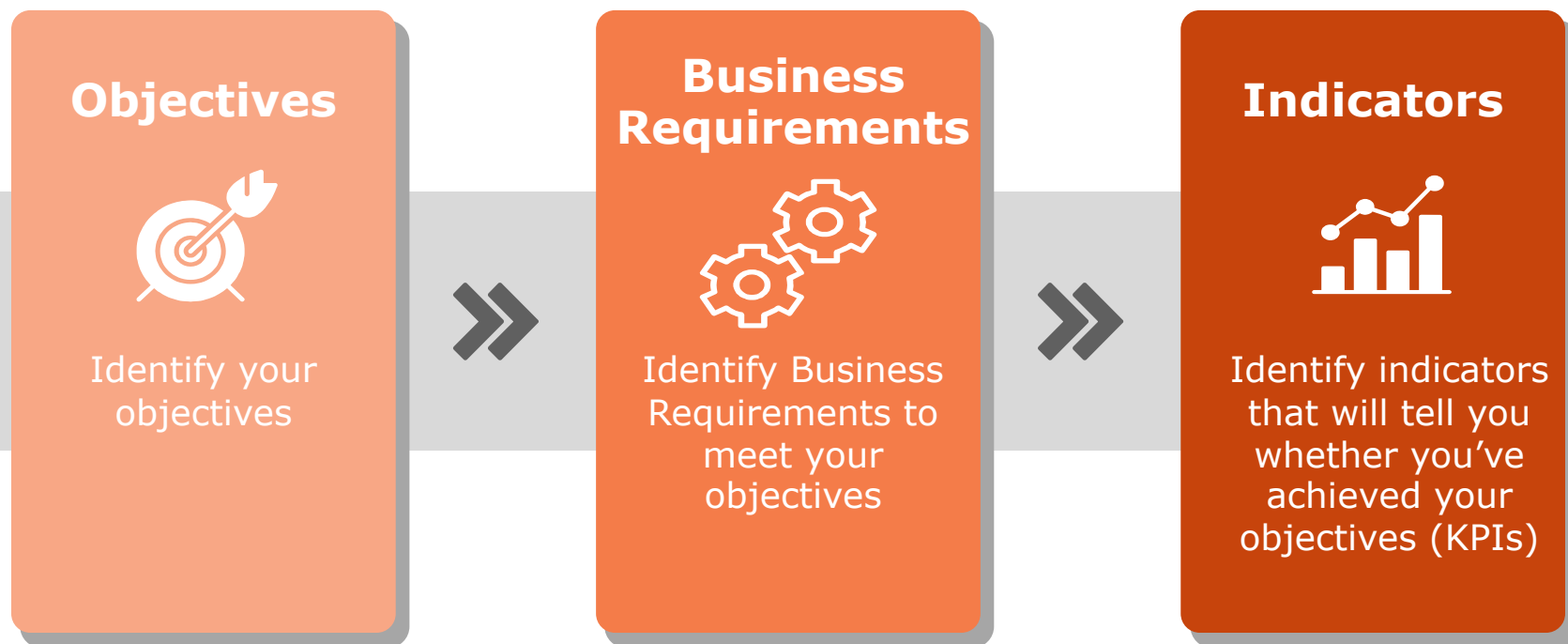


But HOW?





1. Start with the End in Mind



**You don't start regular projects without an idea of the objectives.
AI is no different.**

2. Understand your Gaps and Overlaps



3. Close the Gaps (where you need to)

Identify where
you **MUST** close
the gaps and
where you don't
have to

01**02**

Identify **HOW** to
close the gaps

04**03**

Identify **HOW** to
get rid of overlaps

Identify **WHERE**
and **WHEN** you
can move
resources to close
the gaps

4. Leverage where Possible



Look into other organizations



Create working groups to share best practices



Look for open source coding on the www



**Keep your ear to the ground –
What is interesting and easily
available**

5. Implement and Track Results

Project Management



Project Management is key
– you won't get things done if you are not tracking properly

Continuous Improvements



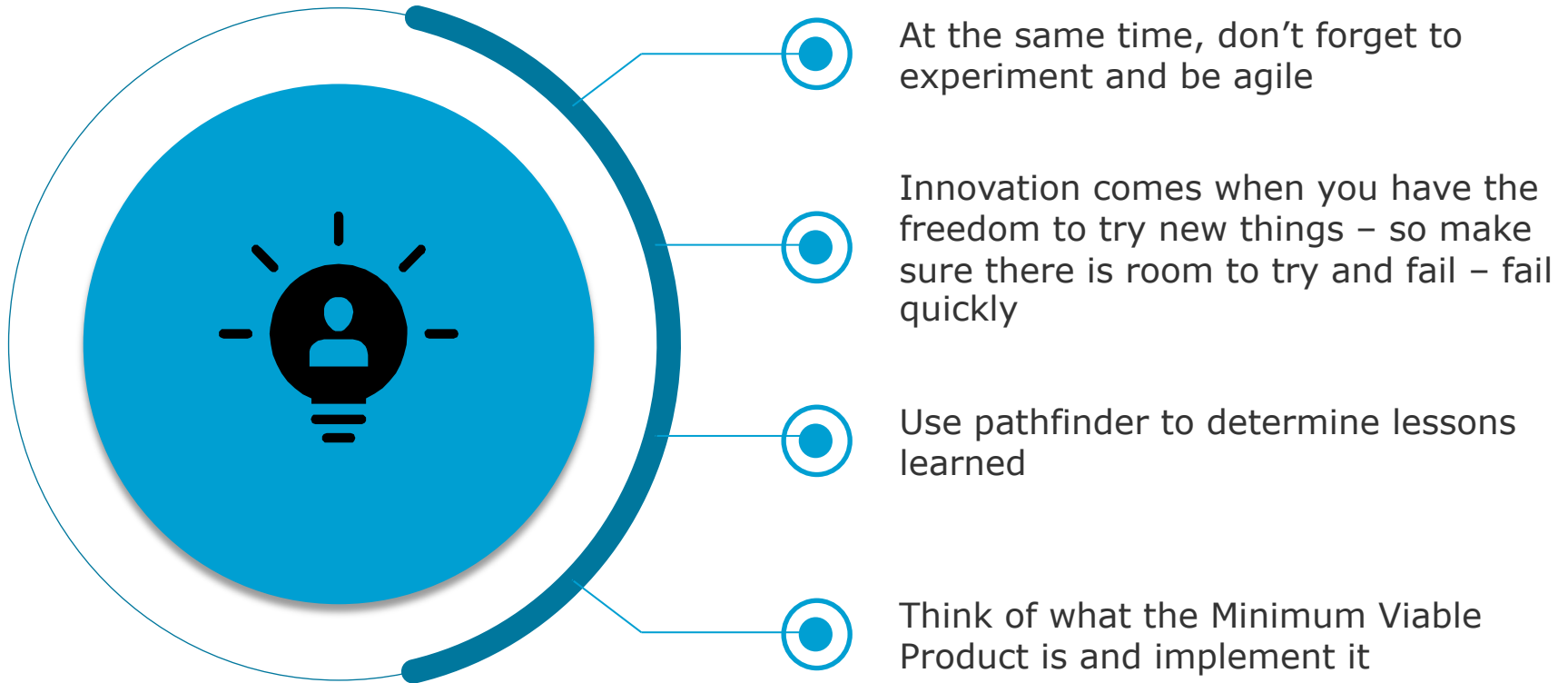
Continuous improvements
– make sure you can always improve what you've done

Lessons Learned



Lessons Learned
– make sure you always document these

6. Now Forget Everything We've Just Told You



Case Studies



CIPFA's "Big Red Button" (aka Accounts Closedown)



Predictive Analytics with London Police Force



Other Examples

Text analytics – ESDC

Anomaly Detection – Transport

Predictive Analytics – TBS

Process Automation – Stats Can

Questions?



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