



HOW-TO GUIDE

4 things CFOs should consider for kickstarting organizational AI

Learn the benefits of AI-infused technology for the office of finance

Artificial intelligence means different things to different roles in an organization, but defined broadly, AI is when a machine exhibits behavior that perceives its surroundings and uses the information to achieve its goals. Using machine learning, AI is constantly in a state of evolution and change; anything a computer cannot do may not be out of reach for long. **CFOs who want to reduce costs, discover fresh insights, and identify new opportunities for growth** need to seriously consider adopting AI. Here are four areas to consider before implementing AI for organizational transformation.

1. Think outside the monolith

Most organizations operate monolithic best-of-breed point solution systems to run their operations. It's time to think beyond this, and use modern technology enhanced with AI that blurs the lines and makes use of tightly integrated data. This brings three advantages to your financial organization: Easier execution, faster time to market, and greater user adoption with a superior user experience. From a general ledger that can act as a data warehouse, incorporating both financial and non-financial data, to embedded analytics delivered by role, AI-embedded apps help set the standard for modern financial management technology.

2. Look to the cloud

Because many organizations don't have the expertise or data centers to support AI internally, AI works especially well in the cloud. **According to Balakrishna DR**, "The most compelling advantages of AI cloud are the challenges it addresses. It [democratizes] AI, making it more accessible. By lowering adoption costs and facilitating co-creation and innovation, it drives AI-powered transformation for enterprises." Meaning, the cloud will deliver stronger return on investment from AI, encouraging higher AI spending and more full-scale AI implementations.

While some organizations may still hesitate to adopt cloud technology, the interdependence between AI and the cloud is accelerating as adoption of both increases.

3. Create an AI experience for one and all

More and more organizations are adopting AI because it opens the door to high-quality, adaptable learning models, and it allows them to manage volumes of data in a more cost-effective way than through more standard channels or investments in massive infrastructure changes.

AI is a liberating concept that democratizes AI for one and all—not just the technically gifted. Being able to leverage voice assistants and self-service modelers makes it possible for all employees to build new skills that automate processes without requiring programming abilities. These same assistants allow users to get the answers they need—from anywhere in AI-enabled applications.

4. Make consumer-grade interfaces the rule rather than the exception

Even the most technophobic among us are closely familiar with smartphone apps, and the expectation is that today's AI-enabled enterprise solutions and platforms should be just as easy to use. User interfaces in the workplace are starting to mirror consumer-grade applications, which helps increase productivity and enhance how core users perform their tasks. When future employees know they'll have a user experience at work that is easy and intuitive to use, it helps attract and retain top talent. Making the AI shift means taking a nimbler approach to IT infrastructure and adopting a **more flexible application stack**. It's all about making AI accessible to everyone, so it can be used to put information into the hands of the people who need it, when and where they need it. Giant strides can be made to accomplish this by incorporating conversational user interfaces with chat, voice, and image recognition. Combining all of this naturally leads to improvements in your organization's overall performance.

Find out more about adopting AI for a competitive advantage.

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