THE CFO BOARD

AUTOMATION AND SKILLING IN THE FINANCE FUNCTION

A WHITE PAPER

OBJECTIVES

Document Current State & Challenges: Capture how finance functions are adopting automation today and identify the key challenges (both technological and human) that organizations face in this journey.

Share Best Practices & Insights: Consolidate practical experiences and best practices from CFOs and finance leaders across industries on progressing automation and upskilling finance teams.

Recommend Actions for Finance Leaders: Clearly highlight actionable steps and strategies that finance professionals can implement to successfully integrate automation and workforce skilling, preparing their teams for a more digital future.

TOPICS & STRUCTURE

Introduction – Context of the Automation & Skilling initiative. Why these twin pillars are critical for finance, and how insights were gathered (The CFO Board discussions and a global survey).

Finance Automation: Trends and Current State – What processes are being automated, approaches taken (in-house vs. external), the goals driving automation, and challenges faced.

Workforce Skilling in Finance – How finance teams are upskilling; in-demand skills (data, AI, etc.); methods (training programs, on-the-job learning); and challenges in developing talent.

The AI Factor and Future Outlook – Perspectives on how AI and emerging tech will shape the finance function, expected changes in roles, and why a people-centric strategy remains crucial even as automation expands.

Responsible AI - Security considerations for AI & Automation

Best Practices & Recommendations – Proven strategies and recommendations for successful automation initiatives and talent development (e.g. building a learning culture, starting with quick wins, ensuring data readiness, leadership support, etc.).

Conclusion – A summary and call-to-action for finance leaders to embrace automation and skilling together to drive the finance function forward.

INTRODUCTION

The **CFO Board's Group on Automation & Skilling** was formed in 2025 to explore how finance organizations can leverage automation technologies while simultaneously upskilling their workforce for the future. The CFO Board's *Automation & Skilling* initiative explores how finance teams can leverage automation while upskilling for a digital future.

Why Automation & Skilling?

In today's environment, leading CFOs view the finance function's evolution through the lens of Finance Intelligence – seamlessly integrating automation and upskilling. Automation (from RPA to AI-powered analytics) promises speed and accuracy, but its success depends on skilled professionals who can implement, interpret, and augment these tools. Upskilling is what enables finance teams to move beyond transaction processing to deliver strategic insights – and even foresight – for the business. In other words, technology alone won't create value without knowledgeable people to harness it, and people can't reach new performance heights without intelligent technology enabling them. This human-technology synergy is the foundation of Finance Intelligence. It positions the finance function not just to do things faster, but to work smarter – leveraging data for predictive analysis, guiding strategy, and driving value in ways traditional manual efforts could never achieve

To address these twin themes, this white paper brings together **survey data and real-world experiences** from finance functions across industries. The following sections present the current landscape of finance automation, the state of talent development in finance, the anticipated impact of AI, and recommended actions.

With these themes in mind, we now explore each area in detail, beginning with how companies are currently pursuing automation in their finance processes.

Key insights gleaned from the research:

⚙️ Automation in Finance Remains Limited

Most companies have only **~20–50% of finance tasks** automated today, indicating significant room for further automation. Many core processes are still handled manually, underscoring a *huge opportunity to boost efficiency.*

🎓 Upskilling is the Backbone of Automation

A **lack of tech skills** among staff – and insufficient time for training – are among the top barriers to automation success. This highlights that technology alone isn't enough; continuous learning and skill development in finance teams are *critical priorities.*

🤖 AI: High Hopes, Human Touch

About half of finance leaders believe **AI will "revolutionize" finance** and are making it a top priority. However, even optimistic respondents stress that people must adapt (e.g. learning new analytical skills) to fully realize AI's benefits. The future finance function will be shaped by *intelligent automation + skilled human insight.*

FINANCE AUTOMATION: TRENDS AND CURRENT STATE

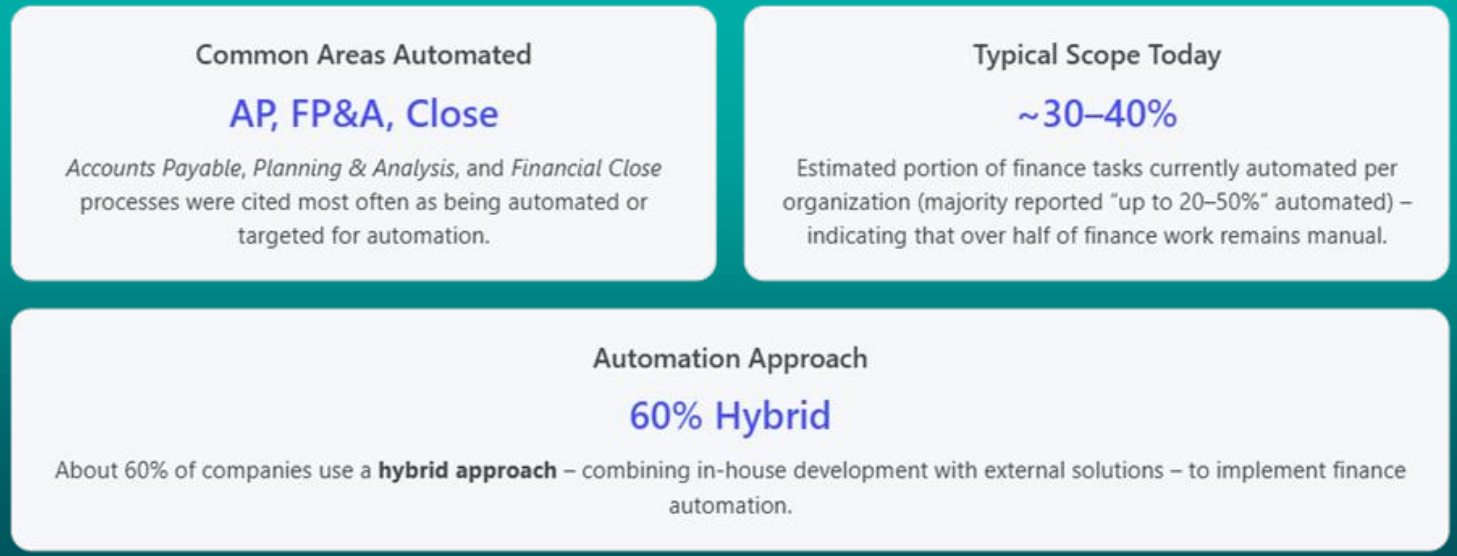
Automation in finance has accelerated, but maturity varies widely. Many routine tasks are automated, yet significant manual work remains. Below is an overview of what's automated, how it's implemented, why organizations pursue it, and the challenges they face.

Processes Being Automated

Finance teams have focused automation efforts on **high-volume, repetitive processes**. According to survey responses, the most commonly automated or in-progress areas include: **Accounts Payable (P2P)**, **Financial Planning & Analysis (FP\&A)**, **Financial Close/Consolidation & Controllership**, and **Accounts Receivable (O2C)**. These processes involve significant data entry, reconciliation, or report compilation work, making them prime candidates for RPA (robotic process automation) and workflow tools. For example, many organizations have introduced bots for invoice processing in AP or automated consolidation of financial results at period-end.

On the other hand, Areas like **Treasury** and **Tax** lag due to complexity, while **Regulatory reporting** automation is emerging but rare. **Figure 1** below illustrates the frequency of automation focus by process area as reported by the surveyed companies.

(Figure 1: Key facts about current finance automation focus and approach.)



Approaches to Implementation

When it comes to how companies implement automation, strategies vary. A majority favor a **“hybrid” approach** – leveraging external automation tools or consultants for major implementations, but with internal teams customizing and maintaining solutions. About **60%** of surveyed organizations are following this path, combining the expertise of vendors with internal knowledge to ensure solutions fit their processes. For example, a company might deploy a third-party RPA platform but have an internal Center of Excellence building the bots and refining them over time.

Meanwhile, roughly **25%** indicated they **develop automation solutions predominantly in-house** with their own IT or analytics teams (often seen in organizations with strong internal tech capabilities, including Microsoft itself, as per multiple respondents). These companies prefer to build custom tools or scripts – for example, using Python or Power Automate – to tailor automation closely to their needs and retain full control. The remaining ~15% rely mostly on **external vendors/consultants** for automation, which can be due to limited internal tech skills or a strategic choice to outsource for speed.

It’s worth noting that even those pursuing in-house development stress the need for **careful consideration of what to insource vs. outsource**. In discussions, finance leaders highlighted balancing speed and cost (often favoring vendor solutions for quick wins) with the need to **develop internal expertise** for long-term self-sufficiency. A **best practice** emerging here is to **keep critical process knowledge in-house** while leveraging external help for specialized automation technology – we will revisit this in the recommendations section.

Primary Drivers and Goals

Why are organizations investing in automation? The survey allowed selection of top goals, and a clear pattern emerged.

The key drivers motivating finance automation projects are:

- **Faster Processes and Reporting Cycles –** Nearly all respondents chose speed/timeliness as a primary goal. Finance teams seek to close the books faster, generate reports on-demand, and respond quickly to business needs. For instance, automating consolidation or reconciliation can shave days off the month-end close. Faster turnaround is crucial in an era where stakeholders expect real-time insights.
- **Improved Accuracy and Error Reduction –** Over 60% cited accuracy as a major goal. Automation, when done right, can significantly cut down manual errors in data entry, calculations, and aggregations. CFOs want more reliable numbers and audit trails. One respondent noted that automation leads to “faster and more accurate (and reliable) execution” of tasks, which strengthens compliance and trust in financial data.
- **Freeing up Staff for Higher-Value Work –** Around 55% highlighted this benefit: by automating repetitive tasks, finance professionals can redirect time to analysis, strategic planning, and decision support. An underlying objective is enabling finance to generate insights and foresight – shifting time and talent from clerical tasks to analysis and strategic planning
- **Better Data for Decision-Making -** Richer data & insight for decision-making – Many leaders noted that automation doesn’t just make processes faster; it also improves the quality and timeliness of data available for decisions. By automating data aggregation and validation, finance can provide management with more reliable, real-time information, thus enabling smarter decisions.
- **Cost Reduction –** Roughly one-third selected cost savings as a top driver. Automation can lower labor costs or avoid adding headcount as the business grows. However, interestingly, cost was not the number one priority for most; many see automation more as a way to enhance capacity and quality rather than just cut costs.
- **Improved Compliance and Controls –** About one-third also indicated better compliance as a goal. Automation can enforce consistent processes and flag exceptions (for example, automating a control checklist or approval workflow). Especially in regulated industries, this is a compelling benefit.

In Summary

The **top automation objectives** center on **speed, accuracy, and elevating the role of finance**. These were echoed uniformly across industries – from tech companies emphasizing rapid reporting to traditional firms looking to eliminate errors and manual drudgery. One participant neatly summarized the ambition: *“faster reporting and enable smarter, faster decisions”* as the endgame of automation.

Challenges Encountered

Despite strong motivations, companies also report significant challenges in automating finance processes.

The survey responses and group discussion revealed a common set of obstacles:

- **Data Quality and Integration Issues:** The number one hurdle cited was poor data quality or availability in source systems. Finance automation is only as good as the data feeding it. Many organizations struggle with fragmented data across legacy systems, inconsistent data definitions, or errors that require manual cleanup. As one best practice, leaders stressed building a strong data foundation first – "achieve high-quality data" as a prerequisite for automation – otherwise automation efforts can falter or produce garbage-in/garbage-out results.
- **Lack of Technical Skills in Finance Teams:** Another very common challenge (mentioned by well over half of respondents) is that employees lack the necessary tech skills to drive or work with new automation. Traditional accounting and finance staff may not be versed in tools like RPA, analytics, or AI. This skills gap can slow adoption and makes the organization dependent on IT or consultants. We will see in the next section how this is being addressed through upskilling, but it remains a pain point, essentially linking automation success with the skilling issue directly.
- **Legacy IT Systems:** Many finance functions are tied to older ERP systems and siloed tools that don't easily support automation integration. "Legacy IT systems integration issues" were a frequent gripe – for example, trying to connect an RPA bot to an old mainframe or an outdated accounting system without APIs. These technical barriers often require creative solutions or IT upgrades, and they can stall progress when budget for modernizing core systems isn't available.
- **Upfront Costs and ROI Justification:** Automation projects often require investment in software licenses, development effort, and change management. About a third of respondents noted **upfront cost/budget constraints** and **difficulty quantifying ROI** as challenges. It can be non-trivial to prove in advance that a major automation initiative will pay off, especially when benefits are in time savings or error reduction (which don't immediately show up as bottom-line savings). This underscores the importance of selecting the right projects and measuring impact – something we discuss under best practices (e.g. starting with pilots and tracking metrics to build the case).
- **Employee Resistance to Change:** Some organizations faced cultural resistance or change management issues, where staff were hesitant or fearful of automation. This was not universal, but a few responses mentioned "resistance to change from staff" or reluctance to trust new tech. In one instance, a finance leader noted that rushing automation without preparing the team can backfire, emphasizing the need for clear communication and involvement of staff in the automation journey. Addressing the human side – ensuring people understand that automation will augment, not replace their roles – is crucial.
- **Security and Compliance Concerns:** Especially for those in regulated sectors (banking, etc.), **concerns about security or compliance** when automating were present. This includes managing access controls for bots, ensuring financial data handled by automation is secure, and that automated processes meet audit and regulatory requirements. CFOs advise involving risk management teams early when rolling out automation to navigate these concerns.

Given these challenges, it's clear that **successful automation is not just a tech project.** It requires cleaning up data, upgrading systems, training people, justifying investments, and managing change. The silver lining is that none of these issues are insurmountable – in fact, each challenge corresponds to a best practice (e.g. focus on data, invest in training, start small to prove ROI, engage stakeholders) that we will outline later. One respondent put it succinctly: "there is no one right process forever; we have to continuously improve and address roadblocks as we go" – underlining an iterative approach to automation.

WORKFORCE SKILLING IN FINANCE: TRENDS AND INSIGHTS

Automation's twin pillar is skilling – ensuring the finance workforce has the capabilities to implement, manage, and exploit these new technologies. The survey and group discussions provide a rich picture of how companies are upskilling their finance teams, which skills are in focus, and what roadblocks they face. This section delves into the human capital side of the equation, highlighting the strategies finance leaders are using to prepare their people for a more automated, data-driven world.

First, let's start with the key trends. The role of finance is changing. There are several trends that are shaping the workforce of the future for Finance such as:

- **Changing Business Model**
  A flexible business operating model is required to be able to respond quickly to markets and business. An increasing shift of Finance towards performance management & business partnering are key enablers for steering the business.
- **Data and Digital Disruption**
  Finance is moving into the digital era with increased use of data analytics. Predictive & real-time data is used to create relevant insights.
- **Changing Professional**
  Also a change in workforce, a new talent and a fitting culture are required. CFOs are looking for agile people with the right skillset. A modern Finance professional has business acumen and provides insight and decision support.

In the future finance function, the focus will be far more on the finance business partner role, in which finance proactively contributes to business performance through true value creation, as AI and other tools will take care of processing and other operational activities within Finance. This requires finance professionals to possess / enhance new skills, such as analytical acumen, digital acumen and collaboration, communication and storytelling, business acumen and change management acumen.

The following areas have become key priorities for Finance Leaders to drive upskilling of Finance teams in their companies:

PRIORITY AREA	WHY IT MATTERS
AI & Analytics	Automation + insights = higher strategic value
Cyber Risk & ESG	Mandatory compliance + stakeholder trust
Soft Skills & Leadership	Influence & coaching powers finance's strategic voice
Cross-functional Collaboration	Unified data = aligned business outcomes
Personalized Learning Paths	Engagement + retention fueled by tailored development

Skills in Demand

What skills are finance teams focusing on? The survey asked which technical or domain skills are being prioritized for development. The top prioritized skills (chosen by respondents, up to three each) were:

- **Data Analysis and Visualization:** This was the #1 skill area, cited by almost everyone in some form. Finance professionals are being trained in advanced Excel, data visualization tools like Power BI/Tableau, and techniques to analyze large datasets. The rationale is clear: with more data and automation, finance needs to derive insights and tell the story behind numbers. One CFO commented that "data will be king" in the finance function, highlighting the need for employees who can wield that data effectively. The volume of data is also increasing for all companies. Therefore it is paramount that the Finance team develops skills which will help them use automation tools to manage large volumes of data and develop analytical insights and visualization.
- **Automation & RPA Tools:** Proficiency in RPA and low-code automation tools is also highly prioritized. Many organizations are teaching finance analysts how to build or work with bots and automated workflows. Even if there's an IT-centered automation team, finance end-users are encouraged to understand these tools to identify opportunities and perhaps do simple automations themselves. Low-code platforms (like Power Automate, Alteryx, etc.) are making it easier for non-IT staff to create automations, so training in these has grown.
- **AI and Machine Learning Basics**: A significant number are introducing their finance teams to AI/ML concepts. While not turning accountants into data scientists, firms want finance staff to be literate in AI – understanding what machine learning can do, how algorithms work at a high level, and how to interpret outputs. Some respondents specifically mentioned "Gen AI / Agentic" skills being prioritized, reflecting the rise of generative AI (like ChatGPT, etc.) even in finance tasks (e.g., automating narrative reports or assisting with research). Being comfortable with AI tools is seen as a future-proof skill.
- **Programming/Scripting (SQL, Python):** A smaller but notable cohort of companies encourage developing basic programming skills – especially SQL for database querying and Python for data analysis or automation tasks. Roughly 1 in 4 respondents prioritized such skills. For example, a finance team might have analysts who can write Python scripts to automate a complex reconciliation or use SQL to pull data without IT's help. These skills empower finance to self-service their data needs and custom automation beyond what off-the-shelf tools provide.
- **ERP/Finance Systems Proficiency:** Ensuring teams deeply know how to use existing financial systems and new modules is also key (though this was often taken as a given rather than explicitly stated). For instance, if a new SAP or Oracle cloud module is introduced, training focuses on exploiting its automation features.
- **Business & Soft Skills:** Although the survey's focus was technical skills, some leaders noted the importance of "soft" skills like business partnering, storytelling, and adaptability. These did not come through as strongly in the multiple-choice results but were discussed qualitatively. The logic: as automation takes over rote work, finance professionals must excel at communication, strategic thinking, and guiding business decisions. A respondent from a consulting firm emphasized upskilling in areas like cross-functional collaboration and critical thinking in addition to tech skills.

In Summary

The finance skillset is broadening. The archetype of a successful finance professional now includes being a technology "translator" – someone who can work with data and systems, not just accounting principles. A quote from the roundtable: companies want finance people who are "technologically fluent, creative collaborators", not only traditional accountants. Therefore, programs are targeting data, tech, and analytical proficiencies as much as core finance knowledge.

Upskilling Methods and Programs

How are finance professionals learning new skills?

We found that most organizations utilize a **mix of training methods** for their finance teams:

- **Internal Training Programs & Workshops:** Nearly all large companies have some form of organized internal training. Around 60% of respondents indicated they run in-house training sessions – ranging from tool-specific workshops (e.g. how to use a new forecasting system) to broader programs on digital finance skills. These can be led by internal experts or invited speakers. For example, some firms have periodic "Finance Academy" sessions or lunch-and-learns on topics like data analytics for finance.
- **On-the-Job Training/Rotations:** Around 80% of organizations provide learning on the job by rotating finance staff into new roles or projects where they pick up skills in real-time. This method is highly valued as it allows employees to learn by doing – for instance, a financial analyst might spend a few months with the IT automation team to learn RPA development, or a controller might shadow a data scientist to learn about predictive models. Such rotations and stretch assignments were cited frequently as a way to build practical skills.
- **External Courses & Certifications:** About half of the respondents mentioned sending staff to external training – these include enrolling in courses (like CPA CPE courses on analytics, or Coursera/online certifications in Python, etc.) and pursuing professional certifications relevant to new skills. Some partner with institutes (e.g. the local accounting body or software vendor training) to ensure their finance team stays up-to-date with industry tools. External learning is used to complement internal efforts, especially for specialized areas.
- **Coaching and Mentoring:** A notable number also utilize mentoring initiatives – either pairing less tech-savvy finance employees with more digitally skilled colleagues, or even reverse mentoring where younger staff coach senior finance managers on new technologies. Coaching can personalize the learning journey. One best practice shared was how senior finance leaders themselves participate in learning (taking courses alongside staff) to set an example.
- **No Formal Program (Ad-hoc):** Despite the above, roughly 35-40% admitted they do not yet have a formal upskilling program, relying on ad-hoc and self-driven learning. These tend to be smaller firms or ones in earlier stages of transformation. In such cases, individuals might pick up skills as needed, but there's no overarching curriculum or mandate. The risk here is uneven skill development; some staff will advance, others may not. However, even many of these organizations acknowledged the need to institute more structure going forward.

It's clear that **multi-modal learning** is the norm. For example, one respondent from Microsoft highlighted they use **internal workshops, on-the-job learning, *and* encourage external certifications** in tandem. Another from a manufacturing company noted **"coaching or mentoring initiatives"** combined with sending people to outside courses. The overarching theme is to create many avenues for finance staff to acquire new competencies – whether it's formal classes or experiential learning – because different people learn best in different ways.

An emerging best practice mentioned during discussions was to **tie training with new tech rollouts**: whenever a new tool is implemented (say a visualization software or an AI budgeting tool), run a parallel training so finance team members immediately learn to use it. This just-in-time upskilling ensures technology adoption actually yields the intended productivity gains.

Upskilling Challenges

As with automation, organizations face significant challenges in upskilling their finance teams. The top challenges cited were strikingly consistent across respondents:

- **Time Constraints (Workload):** By far the most prevalent issue is that finance employees are too busy with day-to-day work to take time out for training. Nearly every respondent who answered the question about upskilling challenges selected "difficult to take time out for training due to workload". Quarter-end closes, forecasts, and daily tasks leave little slack. This is a classic trap: people are so occupied with immediate deadlines that they can't free up time to learn the very skills that would make those processes more efficient. It's a cultural and managerial challenge to allocate time for learning (e.g., some companies now block a few hours per month as formal "learning time" – a practice we'll suggest later).
- **Lack of In-house Expertise for Training:** Many companies pointed out they don't have expert instructors internally to teach new skills like RPA or data science. Finance managers themselves may not have these skills to pass on. Without internal champions, upskilling relies on external courses or hires. This is where partnerships with IT or bringing in trainers comes into play, but it's a constraint especially if budgets for external training are limited.
- **Unclear Skill Needs (Future Uncertainty):** About one-third struggled with not knowing what skills will be needed in the future. The rapid evolution of technology leaves finance leaders guessing: should we train everyone in Python? What if low-code tools obviate that? How much AI knowledge is enough? This uncertainty can lead to paralysis or a scattershot approach. The best practice here is to align training with the technology roadmap as much as possible – e.g., if the company is moving toward certain software or analytics tools, focus on those skills first. But admittedly, predicting the future is difficult.
- **Staff Reluctance or Cultural Resistance:** Some responses noted "some staff reluctant to learn new technologies". This often correlates with more senior employees or those comfortable in current processes. Changing mindsets and getting buy-in that upskilling is necessary can be tough. A culture that rewards learning can help overcome this, whereas if people feel threatened or don't see personal benefit, they may resist. Leadership plays a role in setting the tone (e.g., CFO visibly encouraging and participating in upskilling, as noted earlier).
- **Training Budget Constraints:** A few mentioned limited budgets for training programs as an issue. External courses, certifications, or hiring trainers cost money, which not all finance departments have earmarked. During cost-cutting times, training is sometimes an early victim. But progressive organizations frame it as an investment with ROI in efficiency and retention (some even calculate the ROI of upskilling, as referenced in research).

Despite these challenges, companies are finding ways to push forward. Many understand that doing nothing is not an option – the skills gap will only widen as technology advances. Some innovative ideas from the group's discussion to tackle these challenges include: **formalizing learning hours** (as mentioned, allocate 2-4 hours per week for training, treating it as part of the job), **incentivizing training completion** (recognition, tying it to career progression, etc.), and **knowledge sharing within teams** to multiply expertise (e.g., when one person attends an external course, have them teach the rest in an internal session).

One finance head described how they overcame reluctance by embedding upskilling into performance goals – essentially requiring each team member to achieve certain learning milestones, which made it clear that continuous learning was now an expectation of the job (this links to culture, addressed next).

Fostering a Learning Culture

Underpinning all of the above is the notion of a **finance culture that embraces learning and change.** Multiple leaders in the CFO Board group highlighted that technical training alone isn't enough; it must be supported by a culture where ongoing development is valued. In fact, a standout quote from Ankit Gheedia during the roundtable was that companies where people are "constantly skilling and upskilling themselves" will stand out and succeed. This sentiment was echoed by others and aligns with broader industry advice that a **continuous learning mindset** is critical in the age of digital disruption.

Characteristics of a pro-learning culture mentioned include:

- **Leadership Championing Upskilling:** If the CFO and finance leaders actively promote and participate in training, it sends a powerful message. For example, one firm's CFO launched a program where every finance team member (including the CFO) had to present something new they learned in analytics or automation each quarter – creating accountability from the top. Leadership support was cited as a key enabler for successful skilling initiatives.
- **Open Knowledge Sharing:** Encourage finance professionals to share tips, hacks, and lessons learned from their automation projects or courses they took. A respondent from a media company shared that they host monthly "tech share" meetings where anyone who built a small automation or picked up a new skill informally demonstrates it to the team. This not only spreads knowledge but also normalizes continuous improvement as part of the job.
- **Recognition and Rewards:** Recognizing employees who acquire new certifications or who lead automation improvements can motivate others. Some companies link skill development to career paths – e.g., to be promoted, you must have certain digital skills – which creates positive pressure to learn. Others give awards for "automation champion of the quarter" or similar, celebrating those who drive change.
- **Safe Environment for Experimentation:** Cultivating a mindset where trying new tools (and occasionally failing) is okay. If employees fear making mistakes with a bot or a new analysis tool, they'll avoid it. A learning culture means embracing experimentation. One best practice example: a finance team ran an "automation hackathon" where teams had 24 hours to automate a small process and then showcase it. This gamified approach made learning fun and took away fear of failure (because it was just a time-bound challenge). The result was not only new solutions but also a big boost in confidence and enthusiasm for learning tech.

Several respondents noted that they are **actively working to improve their learning culture**. As one finance director put it: *"Keep the team's morale high by utilizing their free time in more strategic activities… Encouraging team members to take up courses…and foster a culture of knowledge sharing"*. This statement, taken from a best practice shared by Shobiz Experiential Communications, nicely encapsulates the effort to turn downtime into learning time and make it a team norm to continuously update skills.

THE AI INFLUENCE AND FUTURE OUTLOOK

AI is rapidly emerging as both a powerful automation tool and a catalyst for reimagining finance work. In our 2025 survey and roundtable, finance leaders unanimously agreed that AI will play a significant role in the near future. Nearly half of respondents went so far as to say “AI will revolutionize finance and is a top priority for us,” reflecting strong enthusiasm. Roughly a third took a more moderate view: AI will have important but partial impact, with finance remaining largely human-driven (AI handling routine tasks, humans providing judgment). Only a small minority were skeptical or in “wait-and-see” mode. In other words, the prevailing sentiment is optimistic – most CFOs see AI transforming finance, even if they temper it with realism about human oversight. One participant noted that as AI takes over basic analysis, “the real value-add of the finance function will get tested” – meaning finance teams will be expected to deliver deeper insights and strategic guidance beyond what AI can do. While AI has generated enthusiasm for its ability to process unstructured data, deliver predictive insights, and automatically create reports, there is also a careful awareness not to get swept up by overblown expectations. Many are actively investing in AI pilots, ensuring they learn and secure quick wins as this technology evolves. As one finance manager put it, “analytical demand and higher quality input from Finance will increase”, implying AI will raise the bar for human contribution.

Generative AI and Agentic AI: Transforming Finance

Generative AI (e.g., GPT models) Finance teams are beginning to use generative AI to draft narratives and perform analysis that previously required significant manual effort. For example, Generative AI can compose first drafts of management reports and commentary – such as MD&A sections or variance explanations – which analysts can then refine. In practice, a generative AI tool could analyze financial data and produce an initial narrative explaining why expenses were above budget this quarter, or summarizing key issues for an earnings call, saving hours of a senior analyst’s time. Similarly, generative models can review and summarize large documents – scanning contracts or accounting policies and answering questions about them in natural language. This is already being piloted for tasks like contract review and policy interpretation, where an AI assistant can highlight key terms or suggest how a policy might apply. Generative AI is also aiding in forecasting and scenario planning: while the model may not calculate the forecast itself, it can interpret results of predictive models and generate scenario narratives. For instance, treasury teams are experimenting with generative AI to produce cash flow forecasts and liquidity analyses in a conversational report form. One finance professor noted that LLMs “provide first drafts of documents that summarize key issues and outline strategic priorities,” helping CFOs spend more time on advising the business rather than drafting reports. All these applications are still in early stages – fewer than 10% of finance organizations have generative AI in production as of 2024, according to Gartner – but a majority are actively evaluating use cases and expect to ramp up adoption in the next few years. The trajectory is clear: generative AI’s ability to produce narratives and insights on demand is seen as a game-changer that will further augment finance’s analytical capacity. It shifts some work from spreadsheets to storytelling, allowing finance teams to communicate insights more effectively and automatically.

Alongside generative AI, CFOs are also looking at **“Agentic AI” – autonomous AI agents** that can execute tasks with minimal human intervention. This concept, sometimes dubbed “autonomous finance agents,” refers to AI systems that don’t just analyze data, but take action in a goal-directed way within finance processes.

Unlike today’s RPA bots or analytics tools that operate step-by-step or on a trigger, an agentic AI can proactively handle entire workflows on its own. It’s akin to having a virtual finance clerk or analyst that works 24/7 in the background. Survey participants and experts envisioned that such agents could drive the “autonomous finance” vision

into reality. For example, an AI agent could continuously monitor transactions and automatically reconcile accounts at day-end without waiting for a person to initiate the process. In fact, over half of organizations in a recent KPMG study are already exploring the use of AI agents for finance tasks. Use cases include things like an **Account Reconciliation Agent** that matches entries between sub-ledgers and the general ledger and clears exceptions, dramatically speeding up the month-end close. Microsoft's finance team piloted a "Financial Reconciliation" copilot agent to automate data matching across hundreds of accounts; early results showed it saved on average 20 minutes per account reconciled, translating to ~50% time savings in that process. Similarly, instead of simply generating an expense report when asked, an autonomous agent could be scheduled to run a weekly **expense report** every Tuesday and distribute it to managers without any human touch. These agents operate with a degree of initiative – preventing bottlenecks and delivering outputs even if nobody manually requests them. The potential here is profound: as agentic AI matures, routine finance operations could become self-driving.

Imagine **AP invoice processing,** payment approvals, or compliance checks happening in the background via AI agents that know the rules, with humans only alerted when anomalies or judgments are needed. This doesn't eliminate finance jobs, but it redefines them – people will supervise the agents, handle exceptions, and devote energy to projects that truly require human creativity and decision-making. In effect, finance teams may soon work alongside AI "co-workers", where the AI handles the heavy operational load and humans concentrate on oversight, strategy, and communicating insights. This pairing of generative AI and agentic AI encapsulates the future: content-creating intelligence combined with autonomous process execution. Together, they pave the way for an almost autonomous finance function that can run much of itself (data collection, processing, reporting) while the finance professionals focus on steering and interpreting the output.

Expected Changes in Finance with AI

In an open-ended question, we asked: "What do you foresee as the biggest change in the finance function as automation and AI become more prevalent?" The answers provide a glimpse into how finance leaders envision the future:

Several common themes emerged in these answers:

- **Shifting Role of Finance Professionals:** In essence, the **Finance role is evolving** – from being a custodian of historical financial data to a **forward-looking strategist** and **chief insight officer** for the enterprise. Multiple respondents envisioned that as routine reporting is handled by AI and automation, CFOs will spend far less time on retrospective validation and much more on **prospective analysis**, scenario planning, and guiding business strategy. The finance leader of the future is seen as a **driver of foresight**, leveraging intelligent systems to proactively steer the company's financial direction (rather than just reporting on it)
- **Need for New Skills:** Many respondents explicitly noted that **employees will need to learn new skills to remain relevant**. This ties back to skilling – the rise of AI means the ideal finance professional will need skills in data science, technology, and domain knowledge. One respondent's succinct prediction: *"Data will be king; employees will need to learn new skills to remain relevant"*. This anticipated change is essentially a warning that continuous upskilling is not optional; it's mandatory for survival in the finance career of the future.
- **Greater Efficiency and Speed:** Some highlighted the outcome that **finance operations will be far more efficient and real-time**. For example, faster and more analytical MIS (management information systems) reporting that "saves maximum time for our finance team", or daily P\&L reporting being automated (as one company already achieved). The vision is that tasks that took days will happen in seconds, freeing finance to focus on what those numbers mean.

Expected Changes in Finance with AI

- **Higher Expectations & Value-add:** With AI handling baseline tasks, expectations from the finance function will rise. A couple of CFOs mentioned that the **business will demand more insights** and better decision support from finance, essentially "testing" the true value finance can add when it is no longer bogged down in manual processes. Finance will need to step up as a strategist and advisor, interpreting the outputs of AI and guiding business strategy with them.
- **Human Judgment & Controls:** Some pointed out that while AI will do a lot, **human judgment will become even more critical** in certain areas – particularly in ethics, compliance, and strategy. For instance, AI might flag anomalies, but deciding what to do with them (is this a fraud? an error? a one-off event?) will be a human decision. Also, ensuring models are operating correctly and without bias becomes a new responsibility. Essentially, finance might take on roles like AI model oversight or "validation" as part of internal controls in the future.
- **Organizational Structure Changes:** A few hinted that finance team structures might evolve – potentially smaller teams but with more specialized roles (like data scientists in finance, AI product managers in finance, etc.). If a large portion of transactional accounting is automated, the composition of the department changes. One could imagine, for example, fewer clerks but more analysts, or a centralized automation team within finance.

In aggregate, the vision of **"Autonomous Finance"** came through – a term used in industry to describe highly automated finance processes that operate with minimal human intervention. Surveyed leaders believe many routine accounting processes will approach autonomy. However, none suggested a fully people-free finance department; instead, the people will be doing different, higher-level things.

Implications: Blending AI with Human Expertise

This AI-driven future has profound implications for how companies prepare their people and processes today. A key insight from our research is that **AI adoption heightens the importance of upskilling the finance team**. Almost every enthusiastic AI adopter in the survey coupled their investments with efforts to train their staff on these new tools. If finance professionals are to work alongside advanced AI (be it a generative analytics tool or an autonomous agent), they must be equipped with the skills to use it, trust it, and override it when needed. As evidence, even the most bullish respondents emphasized *"reskilling the team to leverage AI"* as a top priority in their transformation programs. The introduction of Generative and Agentic AI doesn't eliminate the people factor – if anything, it makes **human talent more critical**. Finance teams will need AI translators, data experts, and tech-savvy analysts who can harness these innovations. This reinforces the findings from the prior section on skilling: continuous learning (in areas like data science, prompt engineering for GenAI, or automation governance for agents) will be essential for finance to fully realize AI's benefits. Organizations that succeed will be those that **embrace AI early and train their teams to work in concert with it**, reimagining processes to take full advantage of technology while maintaining robust human oversight.

Another important implication is the need for a **strong data foundation and unified systems**. Several leaders cautioned that to make advanced AI work, finance must have "one version of the truth" in its data. AI algorithms are only as good as the information they ingest. In preparation for AI, companies are working to simplify and standardize finance data (for example, aligning definitions of metrics across management and regulatory reporting) so that an AI agent can operate on consistent data sets. **Data cleanliness and consistency** become non-negotiable prerequisites in an AI-enabled finance function.

Otherwise, as one person noted, *"automation (or AI) could just amplify inconsistencies"*. Thus, parallel to investing in AI tools, many are investing in data governance and modern data architecture. This ensures that when AI is applied, it yields reliable results that everyone trusts.

In Conclusion

the outlook is that AI will greatly enhance the finance function, but it does not diminish the need for people – rather, it changes what people contribute. Finance teams that harness technologies like generative AI and autonomous agents can radically improve efficiency, insight generation, and response time. Those tools will handle more of the processing and even preliminary analysis, while humans will concentrate on higher-level analysis, storytelling, and strategic decision-making. The finance organizations that lead in 2025 and beyond will likely be those that embrace AI early, develop their workforce to work alongside AI, and proactively redesign their processes to leverage these capabilities.

By doing so, they position themselves to capture the benefits – faster closes, richer analytics, predictive foresight, and more bandwidth for innovation – while their competitors are still playing catch-up. The message from our research is clear: to thrive in the future, finance leaders should “automate what we can and elevate our people for what we can’t (yet)”. Those who act on this insight are poised to turn AI from a buzzword into a tangible driver of finance transformation.

SECURITY CONSIDERATIONS IN AI AND FINANCIAL AUTOMATION

Introduction

Advanced AI systems, including Generative AI systems, are being leveraged to automate financial workflows. In some cases, AI agents are being seemingly leveraged to support accounting estimates. While in other instances, they are being recognized for their power to breakdown audit procedures for streamlined compliance. These use-cases are likely to multiply, considering the speed at which AI firms continue to innovate in financial markets.

Such innovations, particularly those for fine-tuning workstreams, can develop potentially harmful risks that can impact institutional integrity and lead to market risk. This is a sentiment shared by sectoral participants; 45% of survey respondents have highlighted concerns with security and compliance as one of the challenges faced while automating financial processes. These risks can span from technical architecture to the data used in these instances.

In this section, we outline these risks. Subsequently, we discuss response in regulation and governance. Examining these responses will help businesses develop their own AI Governance framework.

Security Considerations

DATA RISKS

Institutions deploying financial automation deal with personal data, some of which may feed into automated workflows. Technical systems that deal with financial data may be prone to a variety of challenges to the integrity of such data.

Data Leakage

Personal data that is used in these systems, which in this case also deals with financial information, can be prone to leakage through prompting AI models. Even in cases where models are explicitly instructed not to relay information that was used in its training, there are adversarial hacking methods that can extract sensitive information from them. In addition, data exfiltration, which entails the unauthorised and intentional copying, transfer, or retrieval of data from the internal systems, can also create security risks.

Data Poisoning

Data poisoning is a form of an adversarial attack wherein the training corpus of the given AI model is susceptible to forms of data injection from malicious actors. Bad information can be provided, which can affect the outputs of the model. Data injection also potentially destabilises AI systems, leading to inaccuracies and non-objective outputs. Data that is used to train the systems may also be incomplete or biased, leading to algorithmic risk. Almost 95% of survey respondents have mentioned that low quality of data is a challenge in adopting automation.

TECHNICAL AND INFRASTRUCTURAL RISKS

Automation infrastructure may pose significant risks to adversarial hacking or other technical risks. The risks may vary depending on whether the organisation has chosen to supply the infrastructure on-prem or off-prem. 68% of respondents have indicated that their preferred mode of automation is hybrid; with external vendors who supply the organization with hardware and base software, and changes made internally on a need basis.

Adversarial Hacking

Targeted attacks can lead to vulnerable systems, with the risk of significant data leakage or other infrastructural problems. Adversarial risks entail API attacks to access or manipulate backend data and services. There may also be prompt-injection attacks, which embed malicious or conflicting instructions in inputs or context to make LLMs reveal secrets, ignore safety rules, or perform unintended actions.

Off-prem Infrastructural Issues

Increased third party dependencies can also lead to highly concentrated segments of financial data, which makes them vulnerable to adversarial attacks. The macro effects of this also have a potential to lead to systemic disruptions due to affected institutions deploying financial automation.

Base Model Architecture

While many AI models have shown versatility for being fine-tuned for downstream tasks, the resilience of many in-house systems will ultimately rely on the security risks of the selection of the base model. An appropriate rationale for model selection is also recommended for choosing AI systems for applications. Benchmarking and red-teaming AI systems can help institutions select the most secure model for further fine-tuning its applications for their workstream.

Infrastructural resilience is the first step in ensuring safety of technology-based systems. 80% of respondents have cited that integration issues due to their legacy computing systems is a challenge to automation.

Governance and Regulation

DATA

Institutions leveraging to automate financial workflows are likely to be classified as body corporates under the Information Technology Act 2000 ('**IT Act**'). Rules issued under this Act, namely the **Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011** ('**SPDI Rules, 2011**', alternatively, '**Rules**'), explicitly outline safeguards for the protection of "sensitive personal data or information."

Under the Rules, institutions processing sensitive personal data shall undertake a variety of data protection measures. The institution can collect sensitive personal data only for lawful and necessary purposes, with written consent. Along with such responsible collection, institutions shall additionally publish a privacy policy documenting the manner in which they handle data. Such a privacy policy is required to outline the security practices undertaken by the institution to safeguard such data.

Such security practices form a part of the broader framework on security envisaged under the SPDI Rules. The Rules note that in addition to security practices, appropriate standards, a documented information security programme, and information security policies are required to be put in place. One such safeguard highlighted particularly is the IS/ISO/IEC 27001 standard on information security techniques. Failure to comply with the requirement to undertake reasonable security safeguards may amount to a contravention of the Rules. Institutions found contravening these rules shall be liable to compensate to affected persons.

This focus on data protection and security has since been broadened substantially under the **Digital Personal Data Protection Act, 2023** ('**DPDP Act**', alternatively, the '**Act**'). Institutions that deploy financial automation and process personal data of individuals will likely be classified as Data Fiduciaries under the **Digital Personal Data Protection Act, 2023** ('**Act**'). Such fiduciaries are required to process personal data only for lawful purposes and with the individual's consent. Processing must uphold data integrity, accuracy, completeness, and consistency while safeguarding it through robust technical and organisational controls.

In addition, the Act further imposes data breach notification requirements for fiduciaries, the duties extend to both the Data Protection Board of India and affected individuals, reflecting a transparency mandate. For institutions classified as Significant Data Fiduciaries, compliance escalates to governance-level oversight. The Act requires such fiduciaries to appoint an India-based Data Protection Officer, conduct independent audits, and undertake periodic impact assessments. These obligations operationalize consent-driven accountability and risk management, with compliance failure attracting penalties up to ₹250 crore.

INFRASTRUCTURE

The IT Act, 2000 serves as the principal cybersecurity legislation in India. It defines cybersecurity as protecting information, computer resources, and related equipment from unauthorized access, use, disclosure, disruption, modification, or destruction. This includes usage of “reasonable security practices” preventing unauthorized access or misuse of computer resources, safeguarding confidentiality and avoiding unlawful disclosures for personal data. The Act also designates the Indian Computer Emergency Response Team **(‘CERT-In’)** as the national incident-response agency cooperating for obligations on cyber incidents. Security and privacy obligations under the IT Act apply at both the organisational level (where entities are liable for contraventions) and the officer level (where individuals “in charge of and responsible to” the company are liable), with incident-response obligations to CERT-In.

AI CONSIDERATIONS

Domestic Guidelines

Currently, India does not have a comprehensive law regulating AI systems. However, various regulators have developed guidance for deploying or developing AI systems. In this context, firms have continued to integrate global best practices (reflecting through voluntary frameworks and standards) into their AI Governance strategies. Alignment with such practices and with applicable guidelines can, accordingly, mitigate AI-related risks to mitigate risks and biases.

In 2025, the Ministry of Electronics and Information Technology released the report on **AI Governance Guidelines Development** (‘**Report**’). The Report is non-binding, but envisages a risk-based, lifecycle model of AI governance that imposes stricter duties on higher-risk uses, with requirements for transparency, accountability, human oversight, and incident reporting.

In the context of cybersecurity, the Report recommends that AI systems be developed in alignment with applicable data protection law and adopt mechanisms to ensure ‘security-by-design’. In addition, the Report clarifies the scope of an AI incident. Noting that while certain cybersecurity incidents may amount to AI incidents, the Report recognizes that the domain of AI incidents is broader, and includes malfunctions, unauthorized, discriminatory or unforeseen outcomes, or system failures. This broader understanding of incidents has functional relevance to institutions automating financial workflows, who may incorporate relevant internal incident reporting and response mechanisms.

Institutions should also be mindful of sectoral AI governance. Sectoral regimes like the **FREE-AI Framework** by the RBI provide guiding principles for building resilient AI systems for financial use cases. The framework rests on six strategic pillars- Infrastructure, Policy, Capacity, Governance, Protection, and Assurance and outlines 26 actionable recommendations, including AI innovation sandboxes, indigenous financial AI models, and strong governance, audit, and incident-reporting systems. It emphasizes data security, system resilience, and continuous monitoring

In the absence of a formal policy for AI governance, the RBI recommends key principles for enabling an organisation-level framework for deploying and developing AI systems. It recommends that organisations adopt board-approved AI use policies, that can effectively prescribe the institutional position on AI governance, ethics, and accountability. This AI use policy can also provide a clear risk classification framework, with categorisations of high, medium, and low, depending on factors such as impact, criticality, and potential for harm.

Global Standards and Best Practices

In addition to this, alignment with standards global best practices can be used for protecting institutions deploying financial automation against AI harm. Among such best practices, the National Institute of Science and Technology's AI Risk Management Framework **('NIST AI RMF')** provides a guidance document to ensure the safety and trustworthiness of AI standards.

The NIST AI RMF is voluntary but adopted by many organizations, which allows for better interoperability of principles and standards of practice. The AI RMF provides for organisations to evaluate risk across the AI lifecycle, while deliberating on institutional risk tolerance, offering a case-by-case analysis of what risks can be mitigated and what can be absorbed by the organization. It also provides for a continuous system of monitoring, evaluation, and testing, with pertinent benchmarks in place.

Such best practices are supplemented by voluntary standards. Global standard-setting bodies such as the ISO have laid down standards on risk management in AI systems, AI management systems, or standards for privacy information management systems. Compliance with these standards at both the deployment and development stage can facilitate in the safe automation of financial workflows.

For India, the Bureau of Indian Standard's sectional committee on AI standards, LITD-30, has also adopted standards from the ISO standards for use in Indian contexts. Notably, ISO/IEC 23894:2023, the standard on guidance of risk management in AI, provides standards for integrating AI risk into enterprise risk systems.

BEST PRACTICES AND RECOMMENDATIONS

Bringing together the findings from both automation and skilling dimensions, this section outlines key best practices and actionable recommendations for finance leaders. These are distilled from the survey responses (especially the qualitative inputs on success stories and advice), the group's discussions, and some external benchmarks referenced during the preparation of the questionnaire. The aim is to provide readers with a clear set of actions and guiding principles to drive automation and skilling initiatives in their own organizations.

1. Establish a Strong Data Foundation

Invest in data quality and accessibility before automating. Many automation initiatives stumble due to poor data. Ensure finance data is consolidated, cleansed, and easily accessible (ideally in a central financial data warehouse or cloud system). For example, standardize your Chart of Accounts and clean up vendor/customer data so that automated processes like reconciliation or consolidation can run smoothly. This might involve working with IT on data integration projects or adopting master data management practices. It's not glamorous, but it's critical. As one finance leader emphasized, *"High-quality data is the fuel for automation and AI"* – without it, your bots and models will fail or produce garbage output.

As part of end-to-end thinking, treat **data as a strategic asset** – manage it proactively (governance, quality) so every automated process draws from a single source of truth. Likewise, treat automation capability as a **core discipline** within finance (perhaps through a dedicated automation Center of Excellence as suggested earlier), rather than a one-off project. This ensures continuous improvement and scaling of automation
Action: Consider a one-time data cleanup project and enforce ongoing data governance as a foundational step for any automation roadmap.

2. Modernizing the Finance Tech Stack – Cloud as an Enabler:

A notable trend on the horizon is the shift from rigid on-premise finance systems to more **flexible cloud-based platforms.** Cloud financial systems (for ERP, consolidation, analytics, etc.) are being recognized as essential to support rapid innovation. They **scale on demand** and provide more frequent, seamless updates – often delivering new AI-driven features continuously – unlike infrequent big upgrades of on-prem software. Adopting cloud can essentially enable a Finance-as-a-Service model: finance data and tools accessible anywhere, anytime, which is **crucial for real-time collaboration and serving stakeholders quickly.** Leaders noted that cloud platforms also make it easier to integrate key systems (ERP, Treasury, planning tools) with each other and with external data sources, breaking down the silos that historically impeded end-to-end process efficiency. In short, **cloud adoption enhances agility** – it lets finance teams focus on analysis and strategic tasks by reducing infrastructure maintenance burdens, and provides a foundation for advanced automation and AI to operate at scale.

3. Start with Low-Hanging Fruit in Automation

Not all processes are equal candidates for automation. **Prioritize transactional, repetitive tasks first** – e.g., accounts payable invoice processing, expense report auditing, basic journal entries, routine report compilation. These areas typically yield quick wins: they are rule-based and frequent, so a bot or workflow can handle them with relatively low complexity and high payoff in time savings. Early successes build momentum and confidence in automation. For instance, automating a simple bank reconciliation or an intercompany matching process can demonstrate value within weeks. **Action:** Identify 3–5 routine processes in your finance function that consume significant manual effort and assess them for automation feasibility. Deploy pilots on one or two to score early wins, then iterate. This approach was highlighted in the roundtable as *"automate P2P and other base hygiene first, then move to next steps"*.

4. Phased Pilots – Align initiatives to Business objective

Be strategic about what you automate. **Tie each automation initiative to a clear business objective (and metric).** One best practice is using **phased pilots** – do a small-scale implementation and measure outcomes before scaling up (72% of CFOs in one survey prioritize pilots with clear metrics).

Action: For each proposed automation, create a one-page business case that answers "Why are we doing this, and how will we know it's successful?" Review these cases at a steering committee with finance and IT stakeholders. This rigor will also help in communicating value to the broader organization.

5. Leverage a Hybrid Automation Strategy (Balance In-house and External Expertise)

Decide deliberately what to build internally vs. buy. The common winning formula is a **hybrid model** – use external vendors or consultants for solutions where you lack expertise or need quick deployment, but develop internal capabilities to maintain and enhance those solutions. For example, you might bring in a consultant to implement an RPA platform for AP automation, but have your own "automation COE" that learns from them and takes over bot development for subsequent processes. **Retain critical process knowledge in-house.** Over-reliance on vendors can lead to higher costs and less agility in the long run, but under-utilizing them can slow you down. Find the sweet spot – maybe outsource the complex AI model development, but have internal analysts manage the model outputs and gradually learn to tweak them. As one member noted, "choose how much to insource vs outsource" wisely to build lasting capability.

Action: Create an automation competency center in your finance team – even if it's just a couple of tech-savvy finance folks – to partner with IT or vendors. Task them with gradually taking ownership of automation tools and sharing knowledge with the rest of the team.

6. Embed Risk and Control Considerations into Automation Design

Don't neglect compliance and controls when automating. Involve your risk management or internal audit teams early whenever a finance process is being automated. Make sure segregation of duties, approval hierarchies, and data security are maintained (or improved). For example, if deploying bots that handle financial data, ensure they have appropriate access controls and logging. Use automation in controls testing – like continuous auditing scripts – to actually strengthen compliance. It's wise to do a risk assessment for any major new tool (especially AI): identify potential failure points or compliance issues and address them in the design phase. One CFO in the group pointed out cybersecurity concerns with finance AI – make sure any AI tools using financial data meet your security standards.

Action: Develop a checklist for automated processes covering control points (e.g., "Are approvals captured?", "What happens if the bot fails?", "Is data privacy ensured?"). Review this checklist as part of each automation project's sign-off. This protects your organization and builds trust in the automation.

7. Implement Structured Upskilling & Talent Programs

Create a formal Finance Upskilling Program with a clear curriculum—automation tools, data analysis, business partnering—tiered by role. Blend e-learning, classroom sessions, and project-based learning, and align training with ongoing initiatives. Make learning continuous, not one-off, and set expectations (e.g., allocate ~5% of time for training).

Address time barriers by scheduling protected learning hours, setting departmental goals, and incentivizing participation through reviews, rewards, or gamification. Pilot initiatives like quarterly learning blocks and encourage micro-learning for flexibility. Complement upskilling with targeted hiring and rotations. Bring in talent with automation or analytics expertise and rotate staff from IT or analytics into finance (and vice versa) to spread knowledge and accelerate transformation.

Action: Appoint an Upskilling Champion, leverage existing resources, track outcomes, and integrate hiring/rotation into workforce planning.

8. Continuously Iterate and Improve

Finally, treat both your automation implementations and skilling efforts as **ongoing journeys** rather than one-off projects. Technology will keep evolving – what you automate today will need enhancements tomorrow; the skills that are hot this year might be different in a couple of years. Build a feedback loop: collect input from finance staff on what automation or tools are working well, which processes still pain them, what training they wish to have next, etc. Use surveys or retrospectives after major projects. Monitor key metrics: process cycle times, error rates, employee satisfaction, retention, etc., to gauge if your automation and upskilling are delivering the intended outcomes. If not, adjust course. Maybe a training approach isn't effective – try another method. Or an automation tool isn't yielding ROI – investigate why, or consider alternatives.

Establish **feedback loops for intelligent systems**. For instance, if an AI tool in finance fails to flag an issue or makes an incorrect suggestion, incorporate that outcome into its next training cycle or rule update. This way, the more you use these tools, the smarter and more accurate they become – embodying a culture of continuous learning for both your people and your algorithms.

Action: Set up a quarterly review of your "Finance Transformation" progress (which includes process automation and team skill development). In that meeting, review metrics and anecdotal feedback, celebrate wins, and set priorities for the next quarter. Encourage a mindset that this is a continuous improvement program. One of our roundtable experts said, "Processes must continuously evolve and improve alongside technology advances" – adopt that philosophy for your team.

CONCLUSION

Finance stands at a defining moment. Automation and skilling have moved beyond buzzwords—they are **strategic imperatives** that will shape the trajectory of the finance function over the next decade. This is a **decisive decade**, where embracing these twin levers will separate leaders from laggards.

Today, most organizations have automated less than half of their finance tasks, leaving enormous room for efficiency gains and insight generation. The tools—RPA, analytics, AI—are ready, and the business case is proven: faster closes, fewer errors, richer insights. Yet progress has stalled in many cases because transformation was treated as a technology upgrade rather than a **fundamental operating model shift**. The real opportunity lies not in automating isolated tasks but in **redesigning finance end-to-end**, managing data as a strategic asset, and embedding automation and skilling as core disciplines.

Upskilling is the linchpin. Without a workforce equipped to leverage new technologies, even the most advanced automation will underdeliver. Leaders across industries consistently stress investing in people—training, empowering, and hiring for future-ready skills. The roadmap is clear: build a strong data foundation, prioritize high-impact automation, foster a learning culture, and allocate time for continuous development. These steps require commitment from CFOs, collaboration across IT and HR, and a mindset shift within finance teams. The payoff? A finance function that operates faster, smarter, and adds strategic value.

To succeed, **data must be governed as an asset**, automation must become a formally owned discipline, and skilling must be institutionalized—not ad hoc. Finance leaders who embrace this vision will transform their function into a **Finance Intelligence platform**, driving foresight and competitive advantage.

The urgency is real. Technology will not slow down, and delaying action will widen the gap between what your business needs and what your finance team can deliver. Those who act now will achieve **faster decision cycles, stronger controls, better capital discipline, and future-ready talent**. Those who hesitate risk **technical debt, skill erosion, and declining relevance** in enterprise decision-making.

Call to Action: Take this white paper back to your teams. Identify two or three immediate steps—launch a pilot automation, enroll in a training program, or start an open conversation about AI and its implications. The journey to 2025 and beyond will be one of continuous adaptation. Treat Finance Intelligence as a **permanent leadership mandate**, not a one-time project. Automate what you can, elevate your people for what you can’t (yet), and lead boldly. In doing so, finance will not just keep pace with change—it will help define it.

THIS REPORT HAS BEEN PREPARED WITH GUIDANCE FROM

The CFO Board Members:

Aruna Singh, Rajeev Mantri,

Abhishek Pathak and Venkatesh Tarakkad

With Support From:

Ankit Gheedia and Kriti Kaushik, Microsoft

For feedback and queries, write to The CFO Board at secretariat@cfoboard.com
For more information, visit www.cfoboard.com

ASSOCIATION OF CFO WELFARE INDIA
216-241, 2nd Floor, Block-F, International Trade Tower, Nehru Place, New Delhi-110019
For Feedback and queries, write to The CFO Board at secretariat@cfoboard.com