

Now is the Time: Generative AI Considerations for Finance and IT leaders

Generative AI (GenAI) has arrived and those who delay in exploring its business value and impact may risk being left behind. Finance and IT leaders are being challenged to navigate their way through a broad spectrum of approaches, which include: building large language models (LLMs) from scratch, fine-tuning vendor-provided models with the organization's own data, or using enterprise software with GenAI built in. Each approach has its benefits and purpose, and an organization could select one or a combination to best suit its needs.

What should finance and IT leaders consider when embarking on their GenAI journeys? Here are some thoughts from Deloitte and Oracle professionals:

Are you getting real about GenAI?

Some organizations could fall into the trap of endless experimentation around GenAI without having a clear path forward to realize a fully functioning, real-world solution that delivers tangible business value. Beyond technical hurdles, process and data challenges should be addressed along the way, and depending on the scenario, organizations can often struggle with their data pipelines as much as any other aspect of the solution. Moreover, security and privacy concerns can stop a GenAI implementation in its tracks. To move GenAI from hype to reality, it is important to work with experienced organizations that are knowledgeable about real-world, industry-specific scenarios and have the confidence and ability to take GenAI solutions from concept to production with the reliability and security necessary to produce trusted results.

Do you know your data?

The effectiveness of GenAI solutions largely depends on access to high-quality, well-structured data. If the data is not accurate, the output could be faulty. Organizations need data management capabilities to develop and refine their GenAI solutions. If you don't have the data-related talent inside your organization, you may need to obtain it through an external provider. Both Oracle and Deloitte have decades of experience in managing and protecting customer data and are now using their knowledge to help organizations get the most out of their business data with GenAI while helping to ensure privacy and protection.



Did you assess the landscape?

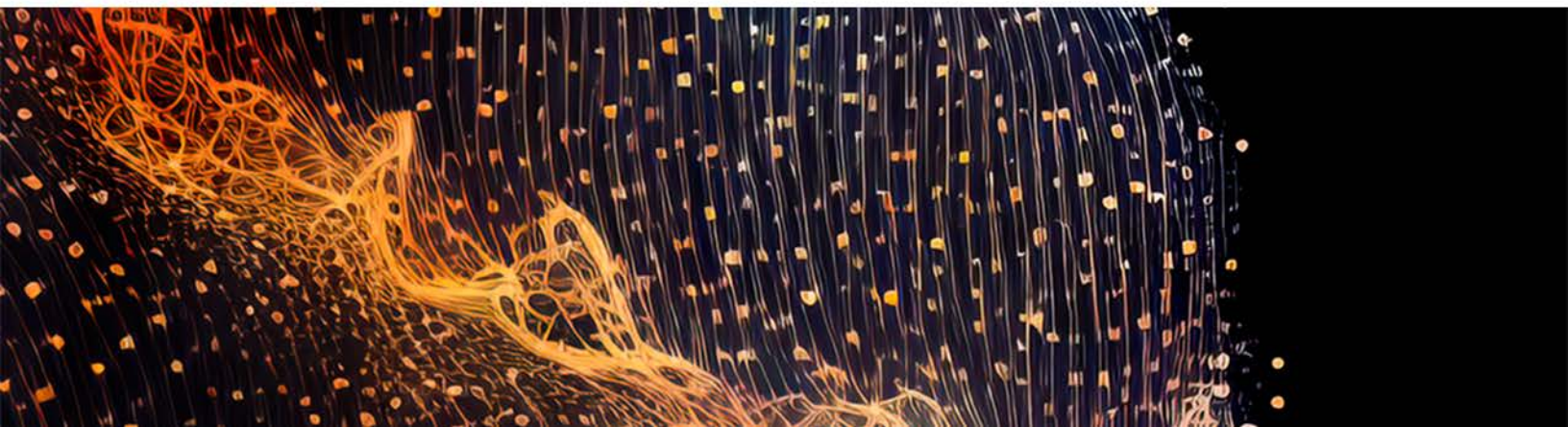
With so many conversations and potential opportunities involving GenAI, it could be tempting to jump into architecting an answer to your business problem. Before proceeding, pause to assess and evaluate the current business and technology landscape to gain clarity on the expected outcome of implementing a GenAI-enabled solution. You can start by viewing Deloitte demos on specific use cases, exploring the capabilities already embedded in Oracle, and consider if your organization has in place the appropriate infrastructure, security parameters, a strong governance model and good data management practices.

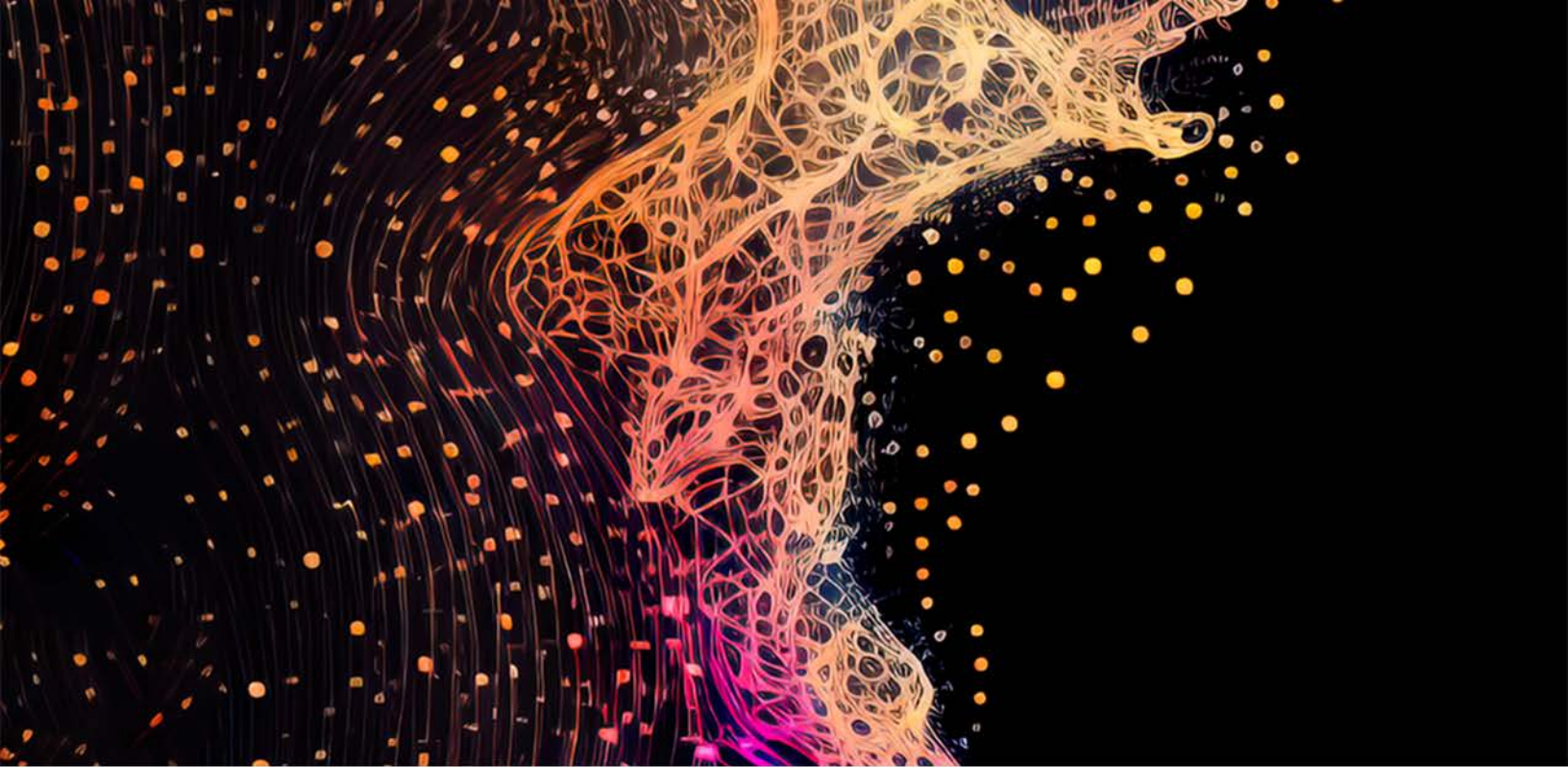
Are you leveraging your existing investments in technology and infrastructure?

A streamlined architecture is key to scaling GenAI and to realizing benefits from it. However, with many AI offerings in the marketplace it can be easy to overcomplicate the process by adding multiple-vendor management into the mix. Built on its high-performing AI infrastructure, Oracle's AI offerings range from in-database AI products to cloud platform services to SaaS applications with embedded GenAI features. If you already have a technology environment enabled by Oracle, it often makes sense to leverage the full power of the platform by exploring Oracle's GenAI capabilities to help ensure high integration across products and an effective user experience. In the end, finance and IT organizations would likely be well-served to build platform capabilities that can enable multiple use cases, accommodate new and improved GenAI models, and provide consistent governance and risk management to help ensure the models produce safe and trustworthy outputs and content.

Do the models provide accurate results?

Deloitte and Oracle are committed to producing and deploying effective and customizable models. Across all industries and business functions, including finance, it is essential, that AI delivers accurate results. To maintain this accuracy, Oracle offers models that can be fine-tuned on business data and further enhanced through retrieval augmented generation (RAG) techniques to directly take advantage of your enterprise data. This can lead to accurate and relevant GenAI results your organization needs to succeed in this new era.





The next step starts here

Now is the time to take the next step with GenAI. Through its GenAI workshops, Deloitte can help you examine your specific circumstances and chart a path forward with Oracle technology based on demonstrated use cases in your industry. Explore this **eBook** to understand how Oracle's AI technology can improve productivity, detect fraud and increase sales. Deloitte also offers quarterly research reports as part of its series, ***Now Decides Next: The State of Generative AI*** in the Enterprise, to help you make sense of this fast-moving space. To learn more about the workshops, the series, or use cases for your business, contact us today.

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