March 20, 2025

Getting practical: How artificial intelligence could reshape finance

For CFOs, figuring out how to integrate Generative AI (GenAI) into their function can seem uniquely complex. Chief information officers, by contrast, likely start with a list of areas in mind, including data analysis, software development, and network management.

But the CFOs' plight could be easing. As with previous transformational technologies, the red-hot excitement about GenAI has moderated to a more pragmatic level. A practical approach, one that's premised on delivering tangible, measurable results—increased productivity, for one—likely appeals to CFOs. And given that some companies already see encouraging returns on their early GenAI investments, stragglers risk falling behind their competitors.

In Deloitte's 2024 year-end The State of Generative AI in the Enterprise report, almost three-quarters of survey respondents say that their most advanced GenAI initiative is either meeting (43%) or exceeding (31%) their ROI expectations. Yet many companies have yet to integrate GenAI into their standard business workflows. Indeed, that

survey, which drew responses from 2,773 director-to-C-suite-level respondents at AI-savvy organizations, finds that less than 40% of the workforce has access to GenAI.[1] Limited access may be inhibiting a more comprehensive uptake of the technology. So, too, could the limited availability of GenAI expertise—both on staff and in the larger job market.

These challenges may explain, in part, why 48% of the 200 respondents to the 2Q 2024 North American CFO Signals™ survey cite GenAI adoption as one of their top three internal risks.[2] Undoubtedly, the multiyear effort involved in reaching full-scale deployment and achieving the desired ROI can seem daunting. And with the technology advancing rapidly, ongoing uncertainty remains inevitable. As such, CFOs and other company leaders may be better off focusing on what they can control: organizational readiness, data management, and regulatory compliance, among other factors.

But as GenAI and other innovative technologies gradually become more

integrated into finance, a CFO's role may shift to presiding over functions that weave throughout the organization. Technology has the capacity to collect, clean, and standardize data. In turn, it can free employees to spend less time *managing* information and more time *using* it. Organizations that deploy GenAI to enhance human capabilities can unlock potential for growth and innovation.

In this edition of *CFO Insights*, we'll explore what finance leaders may need to do to make sure their organizations—and finance departments—are equipped for the journey that begins with GenAI adoption, progresses through deployment and integration, and finally arrives at its destination: value creation.

Sweet spot
The capabilities of AI and GenAI have been growing fast. So, too, are the elements needed to surround that technology for business impact, such as data discipline, governance, and regulatory clarity. As a result, CFOs may find themselves in a bind. Get out ahead of the curve, and you may make a misstep. Wait too long and you risk

falling behind. The challenge now is to find a sweet spot for measured AI adoption. That balancing act will be different for each organization.

Even as large hyperscalers and software vendors bring turnkey solutions to market, there are still operations where it may make sense to build AI tools in-house. Large, more complex organizations can have particular requirements and different risk tolerances. Although vendors can address common use cases out of the box, they are unlikely to address each company's specific needs in detail. It's up to CFOs to know the ROI calculus that drives their organizations' adoption.

In the long-term, GenAI may completely transform the finance function, changing how work gets done. In the short term, the technology can drive further automation of financial analysis and reporting, enhance risk mitigation efforts, and optimize financial operations.[3]

The rate at which most companies make this AI-fueled™ finance transformation tends to reflect the pace at which the organization can absorb change, rather than the advancing speed of technology.[4] CFOs face the challenge of investing in opportunities that can deliver incremental improvement while still managing appropriate risks and controls.

Clearly, some companies have begun to wrestle with such hard-nosed challenges. One indication, perhaps counterintuitive, is that the initial fervor of business leaders—as distinguished from those of technology chiefs—shows signs of yielding to a more realistic outlook. Such a shift typically indicates that organizations have traded the early hype for the arduous work of implementing GenAI to create demonstrable business value (see Figure 1).

Early pilot projects appear to generate higher expectations and drive increased technology investment. In the State of Generative AI in the Enterprise survey, 40% of organizations reported that they were already achieving their expected benefits in "improved efficiency and productivity" to a large or very large extent.[5]
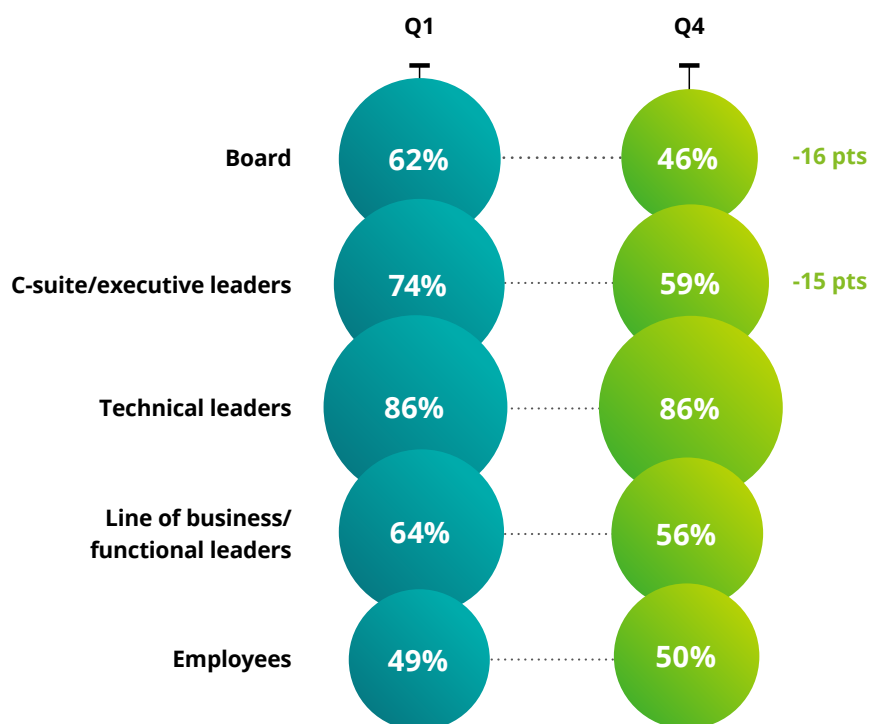
Even so, more than two-thirds of respondents reported that 30% or fewer of their experiments will be fully scaled in the next three to six months.[6] The hold up? The survey found that only a quarter of respondents believe their organizations are highly or very highly prepared to address governance and risk issues related to the adoption of GenAI. Less than half, 47%, agree that their organizations are sufficiently educating employees on the capabilities, benefits, and value of GenAI.[7]

Despite such gaps—and under pressure from their boards and competitors—three-quarters of surveyed respondents expect GenAI to transform their organizations within three years.

Steepening curve
While the technology is still evolving, CFOs need to keep climbing the adoption curve by demonstrating a willingness to invest in it. However, the culture of the finance organization tends to be less oriented

Figure 1. Attention span: Level of interest in GenAI

	Q1	Q4	
Board	62%	46%	-16 pts
C-suite/executive leaders	74%	59%	-15 pts
Technical leaders	86%	86%	
Line of business/ functional leaders	64%	56%	
Employees	49%	50%	

Source: "*The State of Generative AI in the Enterprise: 2024 year-end Generative AI report*," Deloitte Development LLC, January 21, 2025.

toward experimentation than some other organizational functions. In the State of Generative AI survey, IT and operations ranked as the most advanced functions in terms of GenAI initiatives.

Certainly, CFOs, as stewards of capital, may feel driven to see a clear ROI before they greenlight major GenAI deployments in finance. Companies often undergo a cycle of experimentation, typically involving small projects or proofs-of-concept (POCs), before even considering applying AI-enhanced productivity tools to discrete business tasks. Long-term, the impact of AI will likely be on a much grander scale: an end-to-end overhaul of financial and operational processes.

Initially, ROI may reflect reducing leakage from the business. For finance, opportunities may exist, for example, in the order-to-cash part of the sales cycle, with technology measuring customer behavior such as loyalty and on-time payment. To think big in terms of applications, CFOs should be willing to exit the POC stage, experimenting across multiple domains within finance. Ultimately, CFOs may combine GenAI with machine learning (ML) to boost efficiency and accuracy in budgeting and forecasting.

If 2023 was the year that GenAI gained awareness, and 2024 found early adopters initiating narrow use cases, the next two years may find companies taking a full inventory of the hurdles (see Figure 2).

While guardrails can help minimize the likelihood of GenAI hallucinations—AI gibberish—the technology has yet to reach a point where it can be applied to critical tasks like SEC filings. Given what's at stake, such efforts would most likely require careful human oversight to ensure compliance and accuracy.
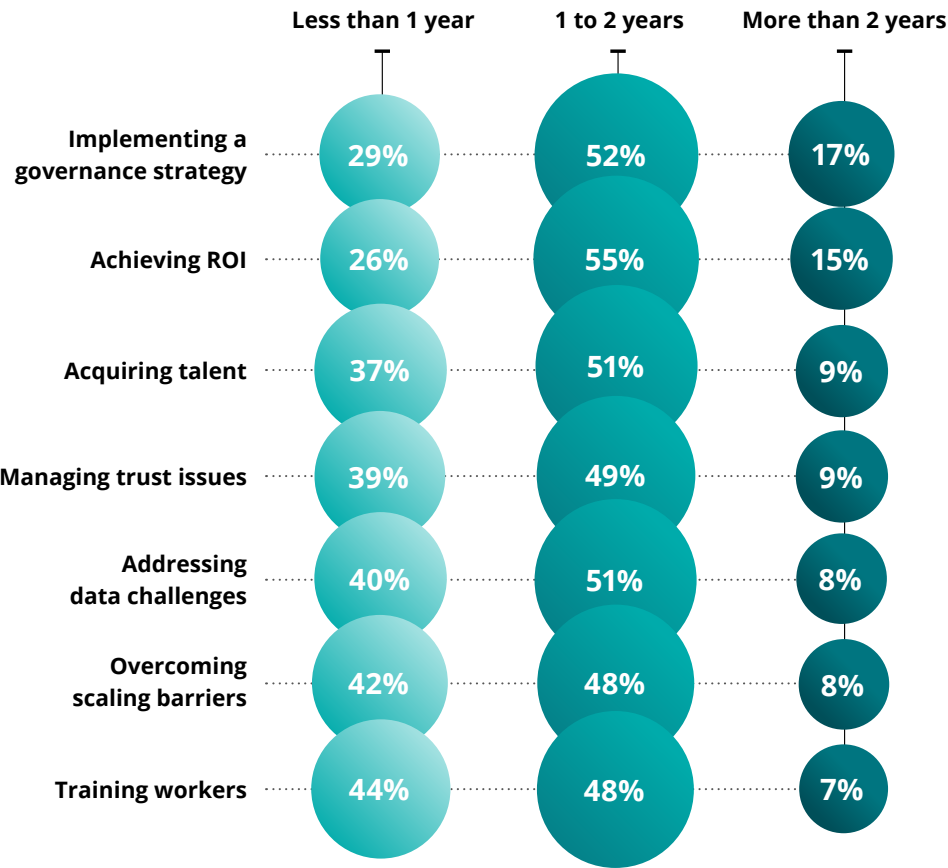
CFOs and companies may need to move ahead in measured ways while waiting for deeper applications to gain a foothold—making sure to manage board and stakeholder expectations all the while.

Solid groundwork

CFOs may be right to worry about impediments to GenAI adoption, from making consequential errors to failing to achieve expected value to lacking enough high-quality data—the top three concerns cited in the State of Generative AI survey. Thus, finance chiefs should take steps to lay the foundation to help overcome foreseeable issues and accelerate the creation of business value, including the following:

- **Make data and digital fluency a priority.** Build a culture of innovation that is ready to make GenAI work and understand its limitations. Once people are educated, give them opportunities to experiment with the technology. Communicate trust, in two forms: in the quality and reliability of GenAI outputs and in assurances that the transformation should make people's jobs easier, not replace them.

- **Recognize that preparing data for GenAI is a big job.** In other words, don't assume you'll take a DIY approach. Consider how data governance/management and analytics service providers could help your organization. They have existing solutions that can help drive consistent GenAI at scale.

- **Assess your current finance technology roadmap.** Where is it backlogged? What capabilities can GenAI accelerate? Consider engaging actively and regularly with platform providers to understand existing investments and future roadmaps for core finance technology systems. After that, map those capabilities against your actual needs.

- **Strengthen governance to help scale capabilities and drive value.** Consider the operating model that best suits the company's needs and its use of GenAI. Should you start to build dispersed "digital playgrounds" or take a more centrally controlled approach? Make sure to understand, weigh, and manage AI-related risks, both technical and ethical. Establish strong governance through a defined operating model that can help scale capabilities while protecting against organizational risk and driving decision-making clarity.

3

Figure 2. Days are numbered: Time to resolve GenAI challenges

	Less than 1 year	1 to 2 years	More than 2 years
Implementing a governance strategy	29%	52%	17%
Achieving ROI	26%	55%	15%
Acquiring talent	37%	51%	9%
Managing trust issues	39%	49%	9%
Addressing data challenges	40%	51%	8%
Overcoming scaling barriers	42%	48%	8%
Training workers	44%	48%	7%

Source: "*The State of Generative AI in the Enterprise: 2024 year-end Generative AI report*," Deloitte Development LLC, January 21, 2025.

Getting with the program

Several use cases for GenAI in finance are already active. Those include ML-driven forecasting, predictive analytics, and cash flow forecasting. When exploring use cases for transactions like invoicing, CFOs may need to consider how that process—from purchase order creation to contract writing and validation, to invoice processing and duplicate payment detection—can be automated through GenAI. Operational areas that focus on management information, such as quarterly business reviews and drafts of investor relations scripts, may be worth exploring.

CFOs and finance leaders can play a pivotal role in driving strategic collaboration among C-suite leaders to help enable the greater success of GenAI deployment and adoption. The effort should begin with a sound strategy and a few use cases to assess, and it should be underpinned by well-governed and accessible data. Advances in AI, such as agentic AI, are making progress. Agentic AI systems rely on autonomous agents that execute tasks without human intervention.[8]

In the interim, CFOs can look to tackle less ambitious projects. It may be early days for AI in finance, but the potential for generating a return on a modest deployment of artificial intelligence is real enough.

Resources; Generative AI

● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●

Prompted to learn more about implementing GenAI?

Here are four additional sources of information

1. **"Now decides next: Generating a new future."** Deloitte's State of Generative AI in the Enterprise 2024 year-end report, published in January 2025, collects and analyzes the four quarterly surveys and interviews conducted throughout 2024. The report offers a "snapshot in time of this great transformation," suggesting that while there may be more questions than answers about GenAI, corporate leaders would do well by their future selves to keep experimenting and learning. Such early efforts can serve as stepping stones in the progression from playing catch-up with the technology to deploying it to sharpen their competitive differentiation.

   For CFOs and other leaders, it may be time to shift from serving as catalysts and cheerleaders to removing any barriers to implementing and scaling GenAI. The need for that shift may be reflected in the State of Generative AI fourth quarter finding that surveyed C-suite executives are, compared to their non-C-suite counterparts, less worried about barriers such as trust, risk management, governance, and regulatory compliance. They also have a rosier view of how speedily their organizations are moving, and how quickly the barriers to scaling and value creation will be addressed. While 47% of C-suite respondents believe it will take 12 months or more to overcome scaling barriers, the figure among non-C-suite respondents is 60%.

2. **"AI-Fueled™ Finance Transformation."** Published in October 2024, this report unfurls a roadmap for leaders seeking to position their companies to extract business value from AI. By breaking down steps according to time horizon, it makes the case for companies to advance at a measured pace but strikes a note of urgency when it comes to beginning that journey: right now, if not sooner.

3. **Tech Trends 2025.** AI is all over Deloitte's 16th annual Tech Trends report, which was published late last year. The report identifies six AI-fueled trends that are reshaping nearly every aspect of the modern enterprise, declaring that the technology will infiltrate everyplace "from the server room to the board room," while also becoming foundational to enterprise IT and a critical ingredient in the design and delivery of new products and services. To realize AI's full potential, organizations face an imperative to fully align strategy, talent, architecture, and, most importantly, data.

4. **Four futures of generative AI in the enterprise: Scenario planning for strategic resilience and adaptability.** While prognostication about GenAI's potential has been plentiful, the era of experimentation is yielding to more targeted applications that address specific challenges. This October 2024 analysis draws from quantitative surveys, expert interviews, and a proprietary horizon scanning initiative to develop four scenarios of plausible futures outlining the possible evolution of GenAI and its potential impact on the enterprise between now and 2027. Each scenario presents a different world in which GenAI and the enterprise coexist and coevolve, with different implications for enterprise strategy, policy, and practice. CFOs and other leaders may find such scenarios helpful in assessing how to anticipate and manage the risk and uncertainty surrounding GenAI in the foreseeable future.

End notes

1. "The State of Generative AI in the Enterprise: 2024 year-end Generative AI report," Deloitte Development LLC, January 21, 2025.
2. CFO Signals™ 2Q 2024, US CFO Program, Deloitte LLP.
3. "The implications of generative AI in Finance," Deloitte Development LLC, 2023.
4. "The State of Generative AI in the Enterprise: 2024 year-end Generative AI report."
5. Ibid.
6. Ibid.
7. Ibid.
8. "Prompting for action: How AI agents are reshaping the future of work," Deloitte AI Institute, Deloitte Development LLC, November 2024.

Contacts

James Glover
Principal
Deloitte Consulting LLP
jglover@deloitte.com

Robyn Peters
Senior Manager
Deloitte Consulting LLP
robynpeters@deloitte.com

Gina Schaefer
Managing Director
Deloitte Consulting LLP
gschaefer@deloitte.com

JoAnna Scullin
Senior Manager
Deloitte Consulting LLP
jscullin@deloitte.com

About Deloitte's CFO Program

The CFO Program brings together a multidisciplinary team of Deloitte leaders and subject-matter specialists to help CFOs stay ahead in the face of growing challenges and demands. The program harnesses our organization's broad capabilities to deliver forward thinking and fresh insights for every stage of a CFO's career—helping CFOs manage the complexities of their roles, tackle their company's most compelling challenges, and adapt to strategic shifts in the market.

LEARN MORE