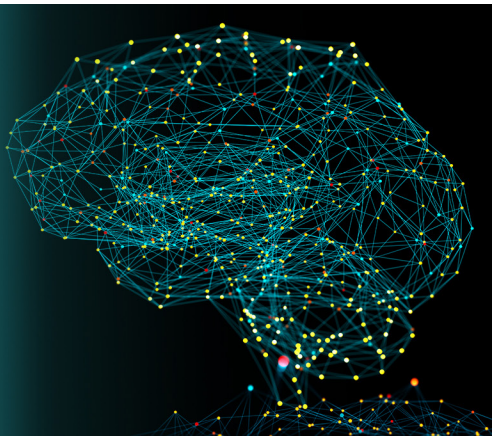
AFP LEARN

Lead in Finance with Data, Analytics, and AI

FINANCE TRANSFORMATION & AI SERIES



Understanding the Case for Artificial Intelligence (AI) in Forecasting and Analytics

COURSE LENGTH

Three 2-Hour Virtual Sessions or
One Full Day In Person

DESCRIPTION

We are entering the era of digital FP&A where human and artificial intelligence (AI) work hand in hand to achieve better analytical results. The new world of FP&A requires on-demand continuous planning process and AI-driven forecasts where various business scenarios can be played almost in real-time. Both driver-based planning and FP&A predictive analytics are essential tools for implementing flexible dynamic planning and forecasting processes to achieve increased revenue growth, profits and improved operating performance.

LEARNING OBJECTIVES

- Understand what AI-Enabled Analytics is and how it can help FP&A teams
- Learn how to sharpen decision-making using sound judgement, critical thinking, and AI-Enabled Analytics
- Learn frameworks to implement powerful AI-Enabled Analytics into action
- Demonstration of a case study around implementation of AI-enabled budgeting, forecasting, and analytics
- Learn how to sustain implemented AI-Enabled Analytics

AGENDA

- Introduction
- Why AI-enabled analytics is the next competitive edge
  - What is AI-enabled forecasting and predictive analytics?
  - How does it compare with business intelligence tools?
  - How have high-performing companies achieved better results using AI-enabled predictive analytics and decision management?
- The AI-enabled predictive analytics model
  - What are the key elements of AI-enabled predictive analytics, including data structures such as fields, dimensions, and indicators?
  - Defining the requisite framework
  - Business partner role and contributions

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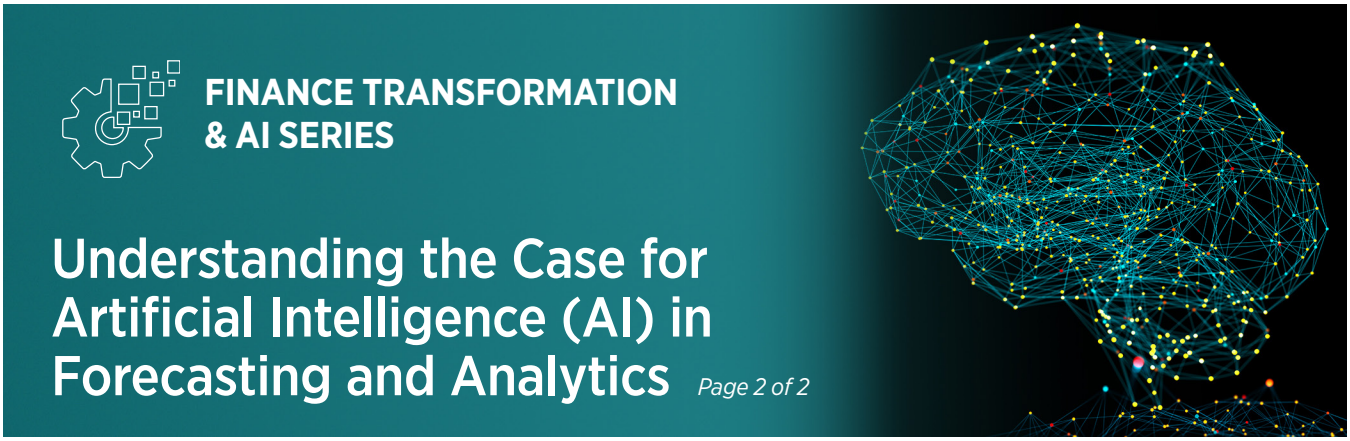

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— Define mindset stages
  - Review key attributes by stage and their relevance to AI-enabled predictive analytics
  - Define techniques to improve decision management
  - Implementing analytics-driven annual budgeting and monthly forecasting
  - Define the budgeting and forecasting process and describe how to implement it in an effective AI-enabled system.
  - Discuss the roles and responsibilities and ownership of data and results necessary for an effective AI-enabled predictive analytics and decision management function

— Implementing AI-enabled predictive analytics capabilities
  - Reviewing AI-enabled predictive analytics maturity map
  - Defining implementation roadmap and detail steps
  - Review alternative techniques to define and refine an organization's approach to implementation
  - Design a process that enables the organization to predict future outcomes based on cause-and-effect relationships
  - Data capture in terms of the context and relevance of how AI-enabled predictive analytics and decision management will be applied
  - Walk-thru "in-detail" implementation case study

— Class use cases – (1) defining variables and (2) building analytical scorecard using KPIs
  - Determine how to select KPIs and how to organize their data capture and use in the performance management process
  - Define and review key criteria to selecting critical few and how to leverage analytic results

— Wrap-up