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ELEVATE

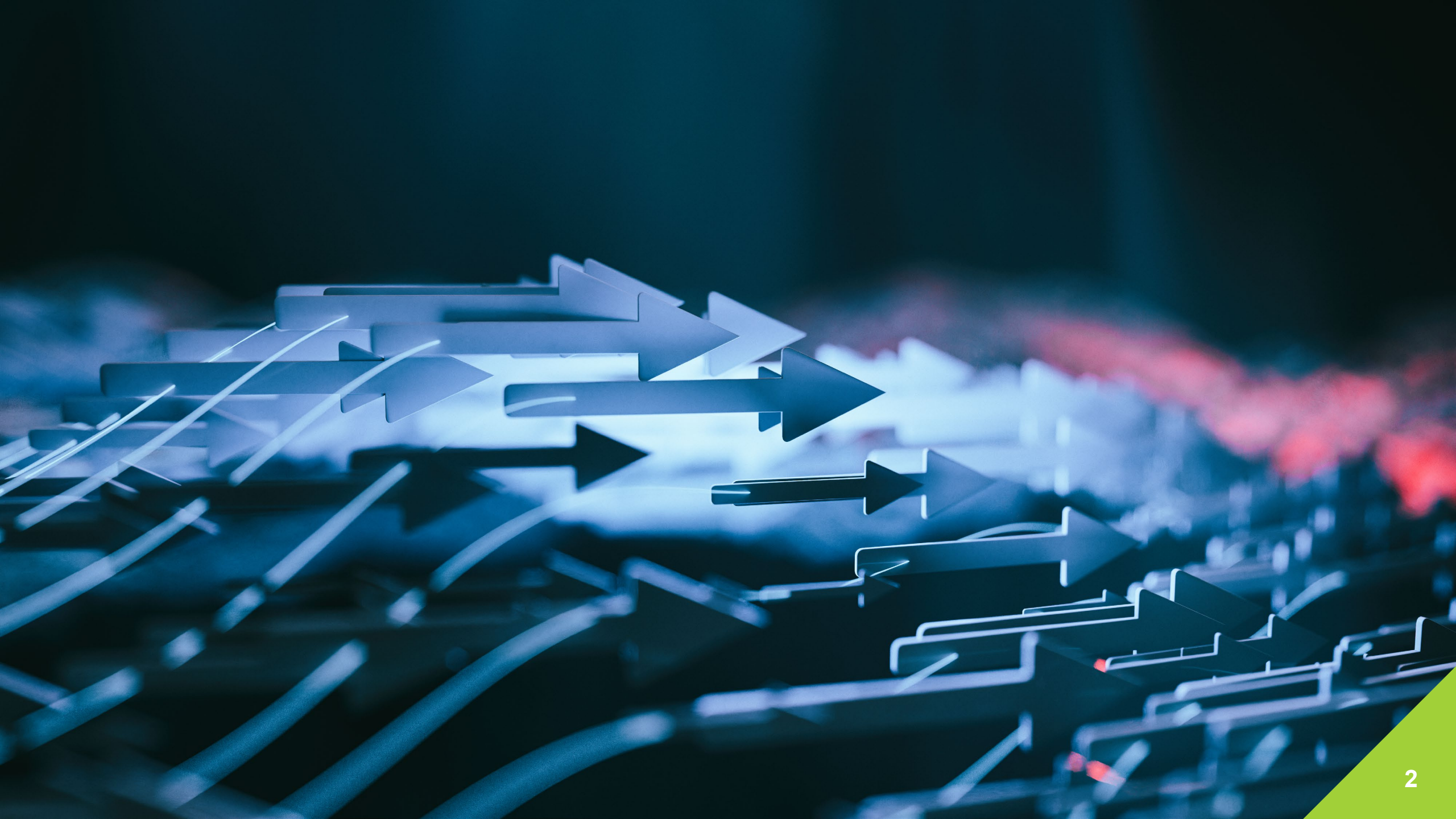
Annual Commercial Summit | 2024

Leveraging AI: Enhance operations, drive efficiency, and stay competitive

Presenters: Chris Mouradian | Tucker Cutter | Samuel Thomas

BerryDunn

December 11, 2024

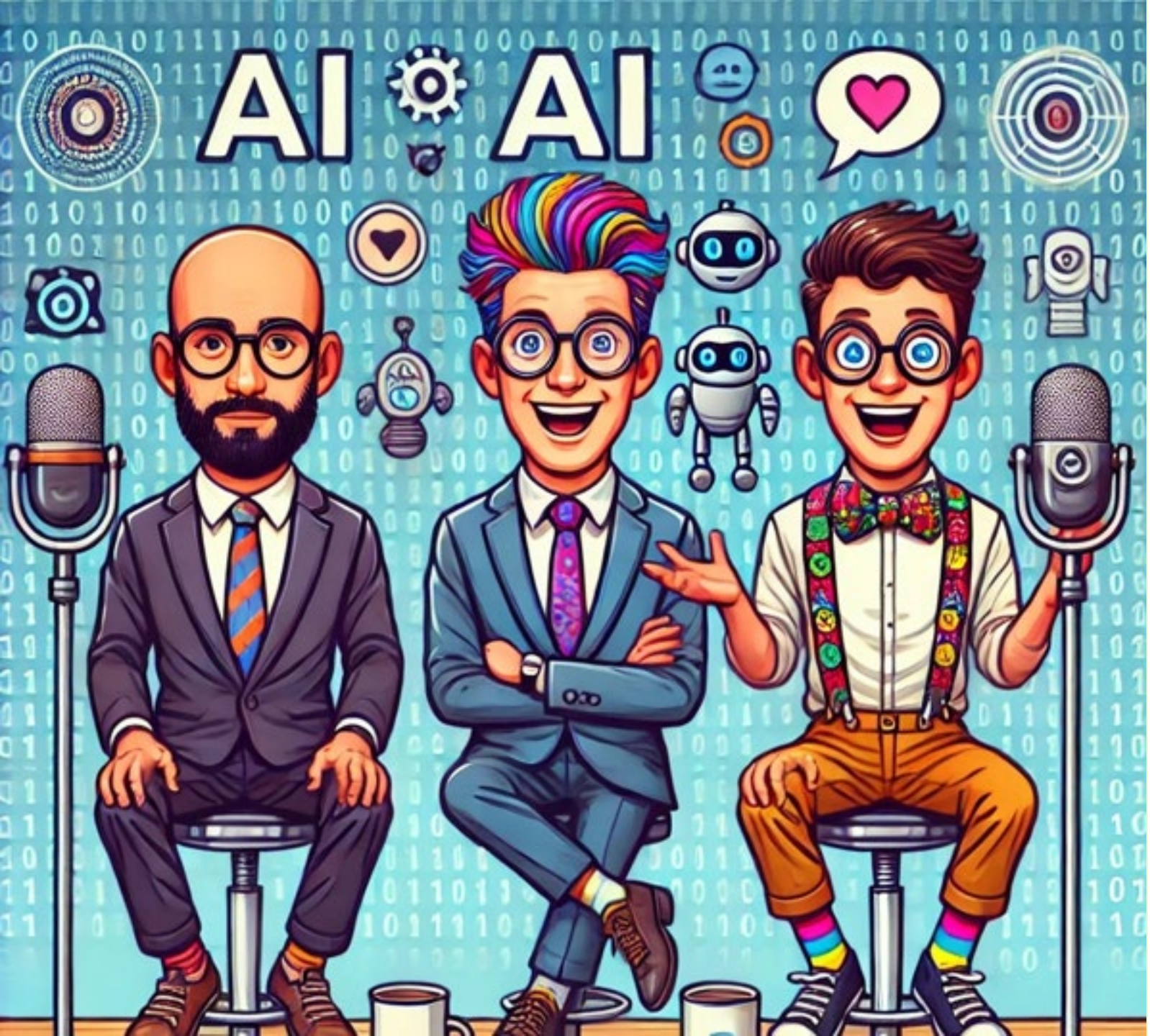


Presenters

Chris Mouradian
CPA | Principal

Tucker Cutter
Principal

Samuel Thomas
CPA | Manager



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Agenda

01 Introduction to Artificial Intelligence (AI)

02 Future trends and use cases

03 Risks of AI

04 Where to start at your business

Polling question #1

Learning objectives

- Understand current and emerging uses of AI
- Learn practical steps to begin using AI
- Identify risks associated with AI implementation

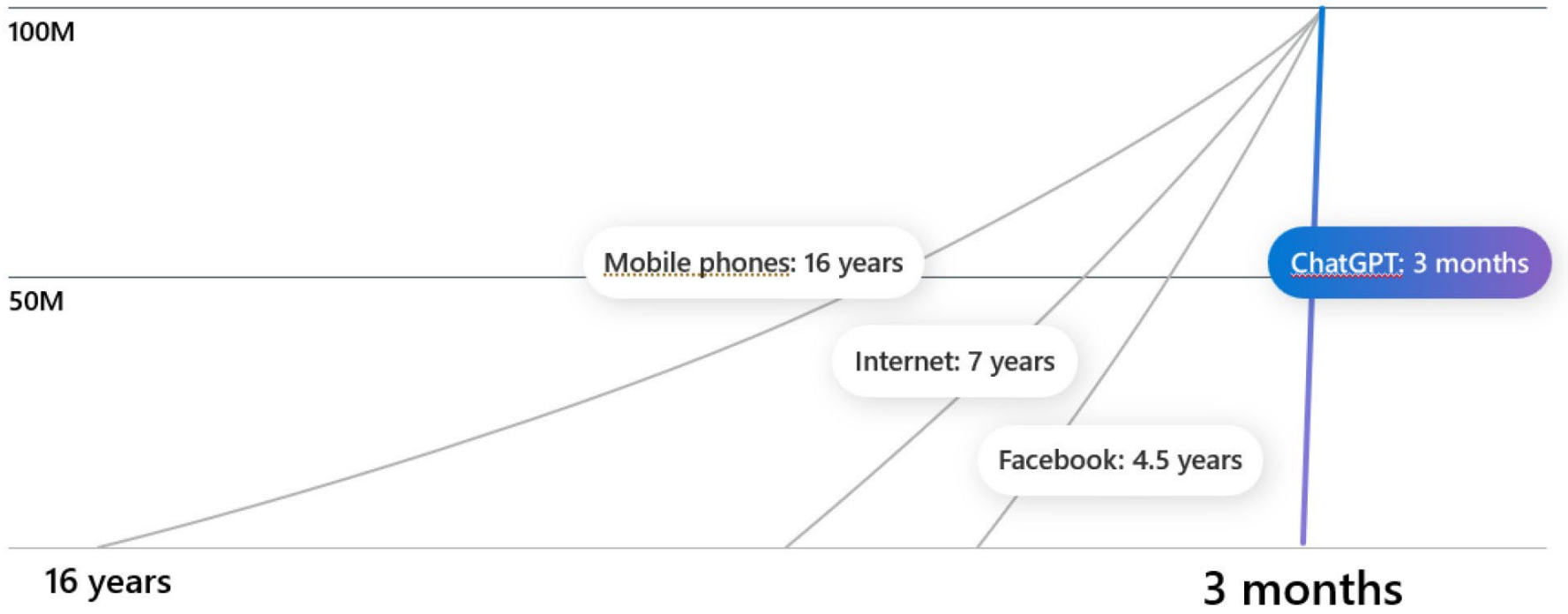
Section 1

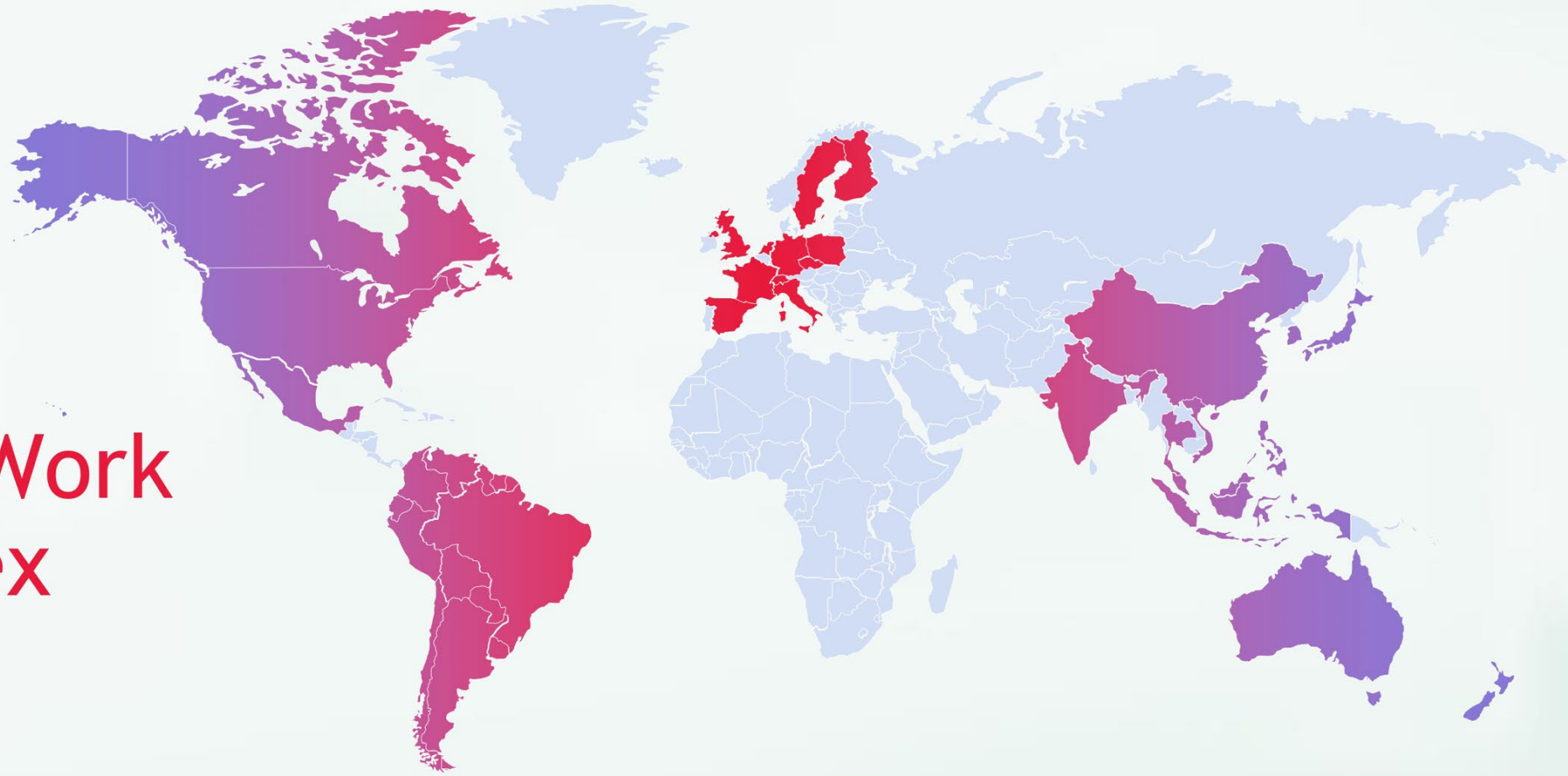
Introduction to AI

AI definition guide

"**Artificial intelligence** refers to the development of systems that can perform tasks that typically require human intelligence, such as visual perception, speech recognition, decision-making, and language understanding."

AI technology and impact





Microsoft Work Trend Index

http://aka.ms/wti

31,000 people | **31** countries | Microsoft 365, LinkedIn, Glint People Science + academic research

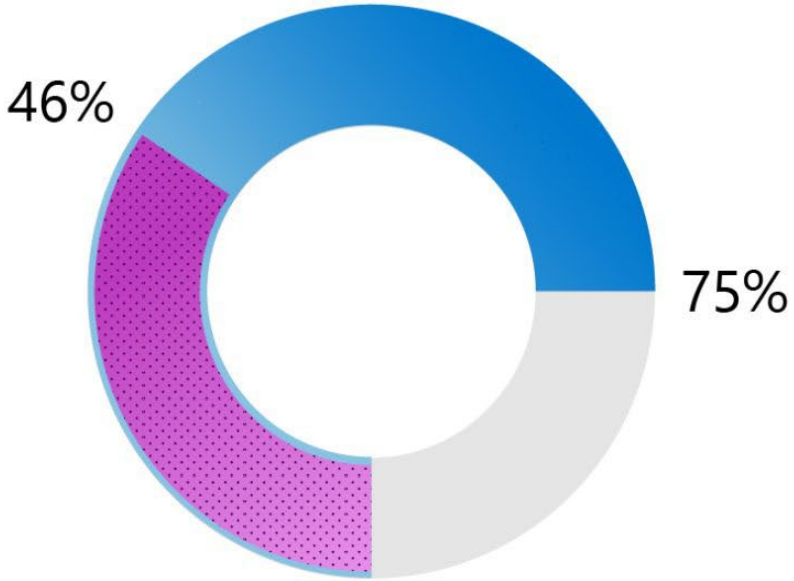
AI technology and impact

Three Out of Four People Use AI at Work

Usage nearly doubled within the last six months.

75% of people are already using AI at work

46% of them started using it less than 6 months ago



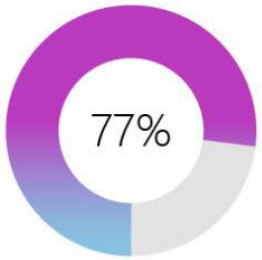
Work Trend Index Report, May 2024

Survey questions:
How often do you use generative artificial intelligence (AI) for your work?
How long have you been using generative artificial intelligence (AI) at work?

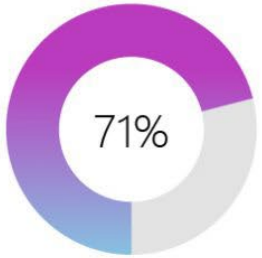
AI technology and impact

The New Hiring Imperative

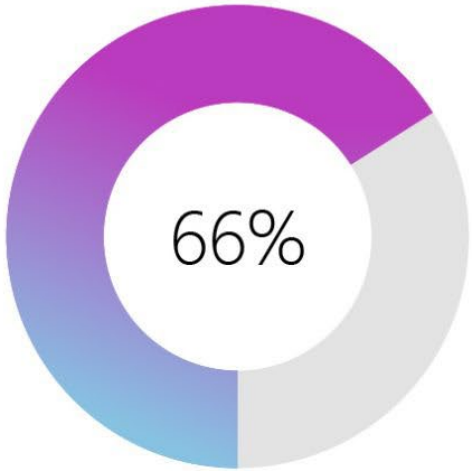
AI aptitude takes center stage.



Leaders say early-in-career talent will get greater responsibilities due to AI



Leaders are more likely to hire a less experienced candidate with AI skills than a more experienced one without them



Leaders would not hire someone without AI skills

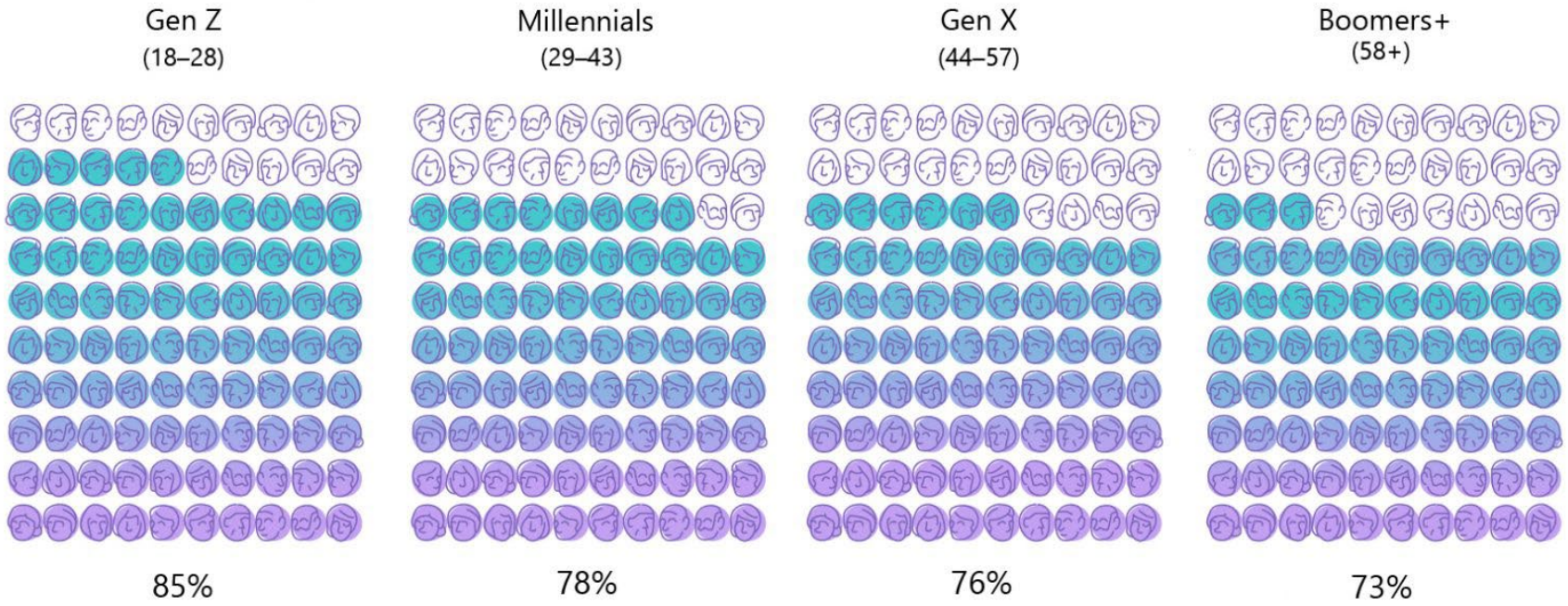
2024 Work Trend Index Annual Report
From Microsoft and LinkedIn

Survey question:
To what extent do you agree or disagree with the following statements about generative artificial intelligence's (AI's) impact on skills?
- I would be more likely to hire a less experienced candidate with AI skills than a more experienced candidate without AI skills
- In considering job candidates, I would not hire someone without AI skills
- Because they can delegate more work to AI, early-in-career talent will be given greater responsibilities

AI technology and impact

BYOAI Is Not Just for Gen Z

Employees across every age group are bringing their own AI tools to work.



Share of survey respondents who have used AI tools at work not provided by their organization

Work Trend Index Report, May 2024

Survey question:
Are the generative artificial intelligence (AI) tools you use at work provided by your organization?

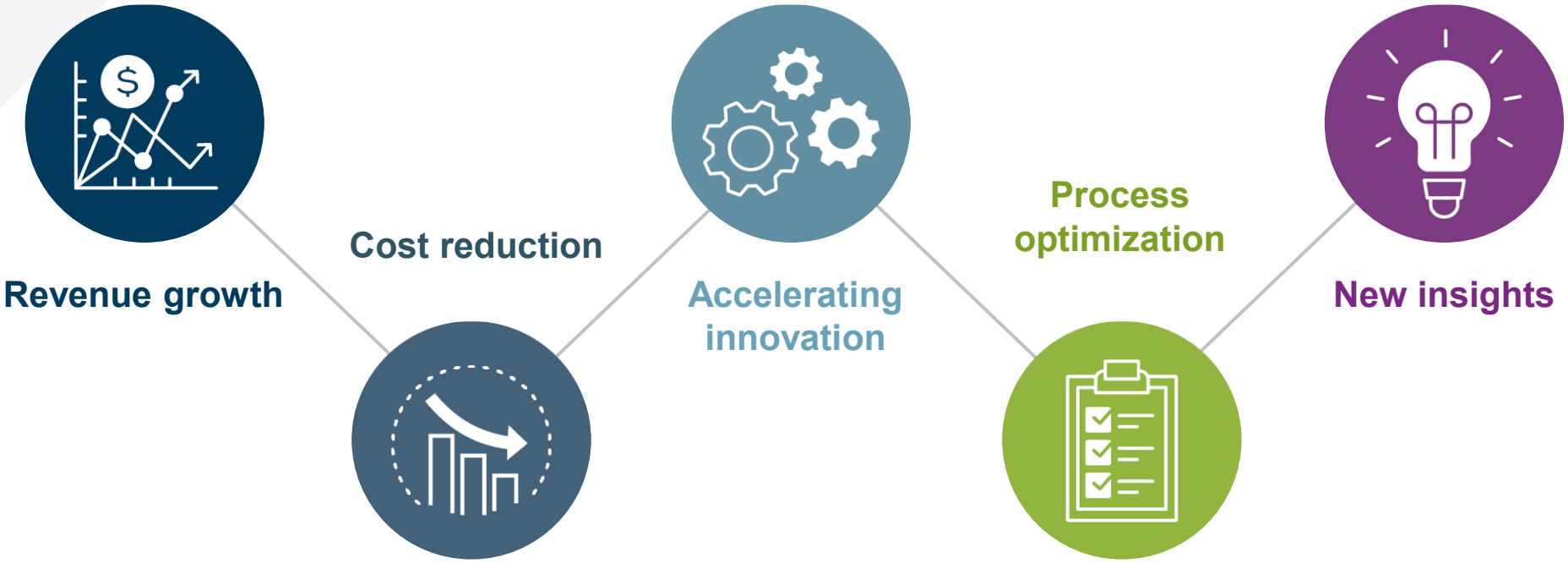
Section 2

Enhance operations, drive efficiency, and stay competitive

How and where can I use AI?

1. What should we do with this technology?
2. How does it enhance our operations?
3. Where can it drive efficiency?
4. How do I stay competitive using AI tools?

Generative AI business impacts



Section 3

Demonstration of AI

Use cases for AI solutions

Intro
Content creation

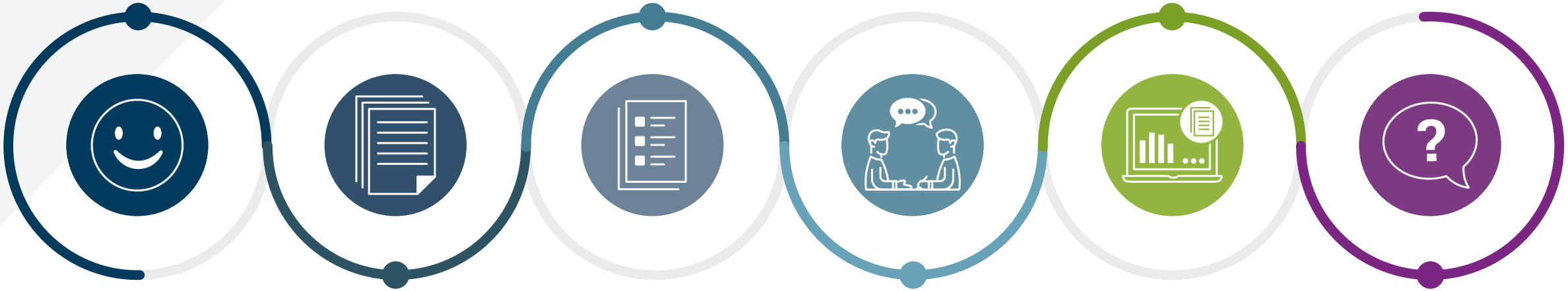
Use Case #1
Summarizing documents

Use Case #2
Drafting job posting

Use Case #3
Customer experience

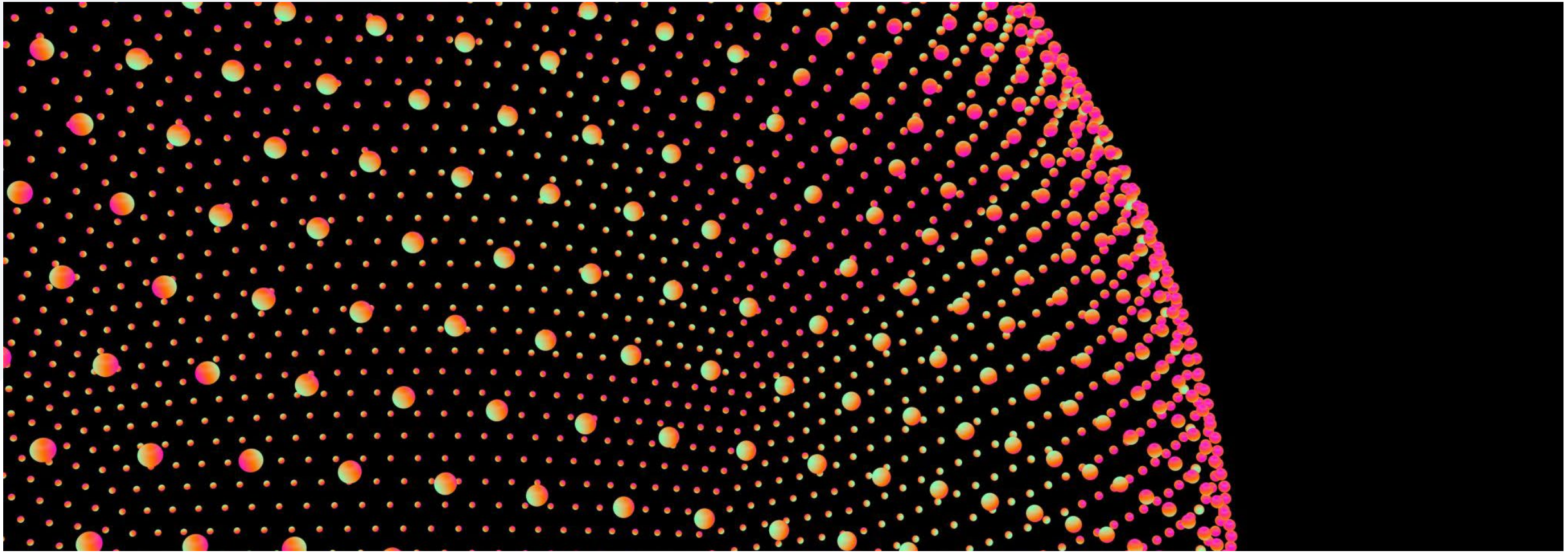
Use Case #4
Business intelligence

Use Case #5
Scheduling assistance



Live Demo

Screen share



ChatGPT

ChatGPT is a generative AI-powered productivity tool that writes, brainstorms, edits and explores ideas with you.

Browse the web

New versions allow you to access the web.

Content creation

Assists in generating content for emails, blogs, social media, and marketing materials.

Training and policy

Offers explanations and answers to frequent training and policy creation.

Upload files

For assistance summarizing, writing or analyzing.

Graphs and charts

Analyze data and create charts.

Language translation

Translates text between different languages.

Microsoft 365 Copilot

Copilot is an AI-powered productivity tool that is embedded in the Microsoft 365 apps that we use every day.

Draft emails, summarize email threads, and get coaching tips (tone, clarity, etc.)

Create a presentation from a prompt or word file and light commanding (adding slides, formatting, etc.)

Summarize a chat (up to 30 days) and summarize meetings with key points, task owners, and next steps

Get suggestions for formulas, chart types, and insights about data in your spreadsheet

Generate content, summarize documents, and ask questions about your document via chat

Use prompts to draft questions and suggestions that help you create surveys, polls, and other forms

Polling question #2

Section 4

Risks of AI

Risks of AI

While there are several potential benefits of adopting AI, there are also significant risks associated with its use.

Bias and discrimination

Privacy and data security

Ethical concerns

Reliability and accuracy

Regulatory and legal

Job displacement

Organizational culture

Unintended consequences

Section 5

Where to start at your business

Predictive Maintenance in Manufacturing

Example Scenario: A factory has several CNC machines that are critical to production. Instead of following a time-based maintenance schedule (e.g., servicing every three months), the factory uses AI to monitor machine data continuously.

How?

1. **Install IoT Sensors**:
   Equip machinery with sensors to gather data.
2. **Collect (and prepare) Historical Data**:
   Train AI models using historical performance and maintenance records.
3. **Set Anomaly Thresholds**:
   Define parameters for what constitutes normal versus risky operation.
4. **Integrate AI with Maintenance Systems**:
   Connect existing enterprise resource planning (ERP) or computerized maintenance management systems (CMMS).

Why?

1. Reduce emergency repairs and unplanned downtime.
2. Extend the lifespan of equipment by addressing issues proactively.
3. Increase Safety by identifying risks before they escalate into hazardous situations.
4. Allow maintenance teams to focus on critical tasks rather than routine checks.

Automating Subcontractor Invoice Processing

Example Scenario: A construction company receives hundreds of invoices from subcontractors for labor, materials, and equipment. Reviewing and validating each invoice manually is time-consuming and error-prone.

How?

1. **Digitize Invoice Collection:**
   Standardize submission of subcontractor invoices in digital format.
2. **Train AI with Historical Data:**
   Use past invoices, purchase orders, and contracts to teach the AI model how to extract key fields
3. **Implement OCR and AI:**
   Equip the system with to process scanned or image-based invoices and extract structured data.
4. **Set Validation Rules:**
   Define parameters to validate invoices.
5. **Integrate with ERP or Accounting Systems:**
   Automate approval workflows and flag discrepancies for review.

Why?

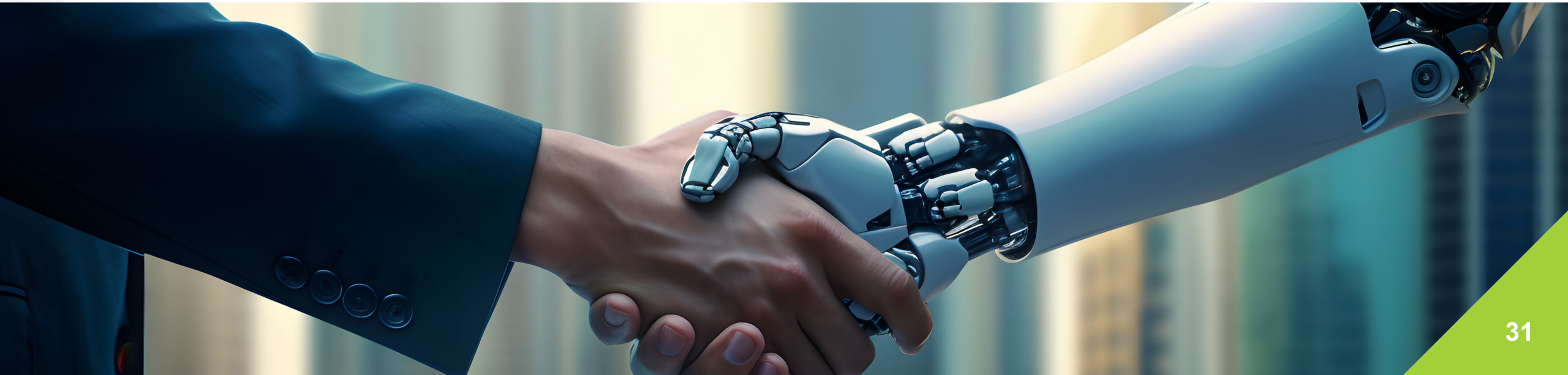
1. Speed up invoice processing by reducing manual data entry and validation.
2. Lower administrative overhead and prevent overpayments.
3. Minimize errors in data extraction and matching, reducing payment disputes.
4. Ensure invoices adhere to contracts and budgets, reducing regulatory risks.

Start small. Enhance over time. Keep learning.

1. Define clear objectives
2. Allocate resources
3. **Assess readiness and needs**
4. **Identify and prepare data**
5. Align tools and technologies
6. **Pilot software**
7. **Monitor results and adjust**

Polling question #3

Workers will not be replaced by AI, but by those who understand how to make better use of AI.



Questions?

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Break

Next session:

Leveraging enterprise risk management to drive strategic growth

Begins at

Presenter:

Tina Bode