

A hiker with a red backpack stands on a rocky mountain peak, looking out over a vast valley. The background features rolling hills and mountains under a clear sky. The image is overlaid with a dark, semi-transparent circular graphic.

The Changing Role of the CFO

PRINCIPAL

Dave DuVarney

Dave is a principal in Baker Tilly's Digital consulting practice with over 20 years of experience in advanced data analytics and AI solutions. He uses a disciplined, process-driven approach and enhanced data insights to help businesses transform.



Dave leads Baker Tilly Digital's Chief Data Analytics (CDAO) Advisory services. He is passionate about helping businesses drive sustainable growth through digital transformation, artificial intelligence, and data analytics solutions. He brings a rare, well-rounded background that combines business and technical acumen to lead digital change efforts. With over two decades of experience, he has helped organizations such as Harley-Davidson®, Sub-Zero®, Polo Ralph Lauren®, Columbia® Sportswear, Boeing® and Georgia Pacific® envision and implement digital-driven business strategies, from full data analytics programs to innovative solutions leveraging a variety of technologies.

Dave has worked for both small and large consulting organizations. He joined Baker Tilly Digital through the acquisition of a data analytics firm that he co-founded and led through the exit.

He has traveled globally, teaching and speaking about data analytics and AI, as well as helping establish consulting practices in Wisconsin, Seattle and London. Dave has co-authored three books on the topic of data analytics. His specialties include data strategy management consulting, data-related enterprise architecture, process transformation (including agile scrum adoption), and AI innovation.

Specific experience

- Aligning key business strategies with digital innovation to drive those strategies forward
- Identifying key priorities, deploying mobile agile teams and delivering quick results, while keeping an eye on larger strategic initiatives that will pay dividends in the future
- IT strategy consulting around data analytics, AI and application development best practices, with expertise in Microsoft technologies
- Delivering projects using Agile development methodologies and best practices
- Facilitating strategy sessions with key business stakeholders and executives to understand and envision solutions to key business challenges





Why this conversation matters!



The State of AI in Finance: By the Numbers

> 60%

of finance functions
now using / exploring AI

*Gartner 2025 AI in
Finance Survey (n=183)*

~ 11%

have moved beyond
pilots to production

*L.E.K. 2025 Office
of the CFO Survey (n=100+)*

14%

see clear, measurable
ROI from AI today

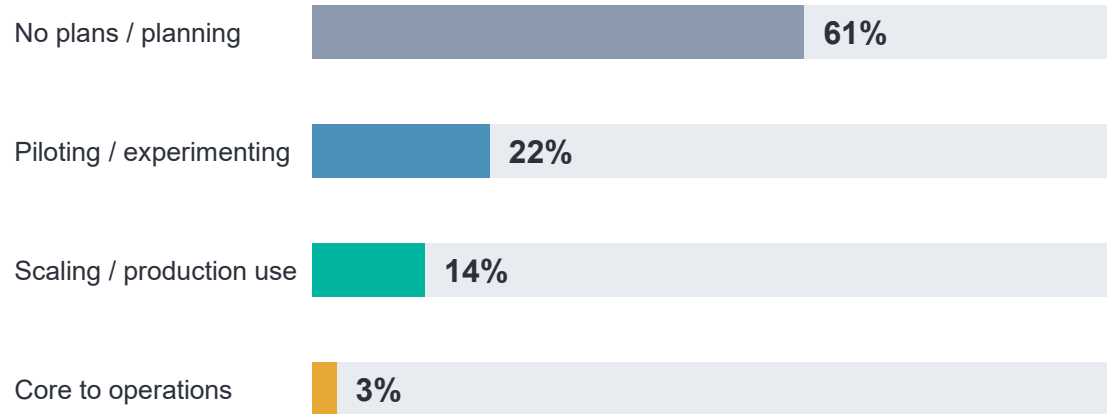
*RGP 2025 Survey of
200 US CFOs*

But optimism is rising: 67% of AI-using finance teams are more optimistic than last year (Gartner). 66% expect ROI within 2 years (RGP). 44% of finance teams plan agentic AI by end of 2026 (Wolters Kluwer/CCH Tagetik, n=392).

The Adoption Paradox





High conviction, low integration. Finance teams believe in AI but lack action and clarity

Where Finance Teams Stand Today



Source: Gartner 2024-2025 AI in Finance Survey

The Mid-Market Tension

-  **High belief, low action**
92% of CFOs expect AI to fundamentally change their role — yet 78% allocate ≤10% of budget to AI
-  **Tools exist, clarity doesn't**
68% of CFOs say they've been slow to adopt because they don't know where to start
-  **ROI remains elusive**
Only 14% of CFOs report clear, measurable impact from AI investments to date
-  **The gap is closing fast**
66% expect measurable ROI within two years, but the window to act is narrowing

Where AI Is Already Delivering Value in Finance

 **49%**

Knowledge Management

Most adopted use case

 **38%**

Accounts Payable Automation

Highest time savings

 **35%**

Anomaly & Error Detection

Fastest-growing area

 **25%**

Forecasting & Predictive Analytics

Strategic differentiator

 **20%**

Financial Close Acceleration

Emerging priority





Question

**Where is your organization in their
AI Journey?**



Tool evolution and opportunities for CFOs



Beyond Chat

AI is evolving from a Q&A tool to a system that executes work alongside your team

2023



Chat

Ask a question, get an answer.
Single-turn interactions.
Copy-paste results into your workflow.

"What's the formula for IRR?"

2024



Analysis

Upload files. AI reads, summarizes, and analyzes your data.
Outputs charts, tables, insights.

"Analyze this trial balance and flag anomalies"

2025



Creation

AI builds deliverables:
Excel models,
PPT decks, memos, policies.
Connects to your tools (Copilot, add-ins).

"Build a board deck from this P&L data"

2026



Agentic

AI executes multi-step workflows autonomously. Pulls data, analyzes, formats, routes, drafts emails.

"Run the monthly close prep checklist"



The Agentic Frontier: What's Coming in 2026

44% of finance teams plan to adopt agentic AI by end of 2026 — Wolters Kluwer / CCH Tagetik (n=392)

Claude Co-Work (Anthropic)

Gives Claude a desktop environment. It can browse files, use applications, read spreadsheets, and execute multi-step tasks on your behalf — not just answer questions.

Microsoft Copilot Agents

Custom AI agents within M365 that chain actions across Outlook, Excel, Teams, and SharePoint. Build a "close prep agent" that pulls data, populates templates, and routes for review.

OpenAI Operator / GPTs

AI that can browse the web, interact with applications, and complete tasks autonomously. Think: "Pull our Q3 data from NetSuite, build the variance report, and email it to the controller."

Custom Agents (API-built)

For larger teams: purpose-built AI agents connected to your ERP, close tool, and BI stack via APIs. The highest ROI — but requires IT partnership and governance.



9 High-Impact AI Use Cases for Finance

SORTED BY EASE OF ADOPTION — MOVE LEFT TO RIGHT

Try This Week

Pilot in 30 Days

Build in 90 Days

1

Self-Service Data Analytics

Query ERP/GL data in natural language (Claude, ChatGPT, Gemini). Replace ad-hoc report requests.

4

Journal Entry & Anomaly Detection

AI flags unusual entries, duplicate invoices, and GL anomalies during close.

7

Controls & Compliance

Continuous SOX testing, AI-assisted control documentation, MAR/ICFR support.

2

AI-Powered Excel & PPT

Copilot, Claude for Excel, ChatGPT add-ins. Automate formulas, models, and board deck formatting.

5

Close & Reconciliation

Auto-matching, variance analysis, flux commentary — compress close by days.

8

Agentic Automation

Claude Co-Work, OpenAI Operator — multi-step workflows executed end-to-end.

3

Document Summarization

Summarize contracts, audit reports, regulatory filings, and board materials in seconds.

6

FP&A & Forecasting

Natural-language scenario modeling. Auto-generated forecast commentary.

9

Treasury & Cash Forecasting

Forecasts short-term cash flow, liquidity risks, and funding or investment moves.



AI Use Case Evaluation Framework

Business Value



- **Impact on Revenue:** Will it drive growth, increase throughput, or enhance billing accuracy?
- **Operational Efficiency:** Will it reduce costs, staff burden, or improve utilization?
- **Customer Experience:** Will it improve satisfaction, outcomes, or engagement?
- **Strategic Alignment:** Does it support core strategy, growth, or differentiation?

Technical Feasibility



- **Data Availability & Quality:** Do you have enough clean, relevant data to train the model?
- **Technical Maturity:** Are there proven solutions or models in the market?
- **Integration Complexity:** Can it be embedded into existing workflows or systems easily?
- **Internal Capability:** Do you have in-house expertise or partners to build/support this?

Risk & Compliance



- **Regulatory Sensitivity:** Does this touch PHI, HIPAA, FDA, or state-level restrictions?
- **Ethical Risk:** Are there risks of bias, inequity, or explainability concerns?
- **Security Requirements:** Will it increase exposure to cyber or data loss risks?

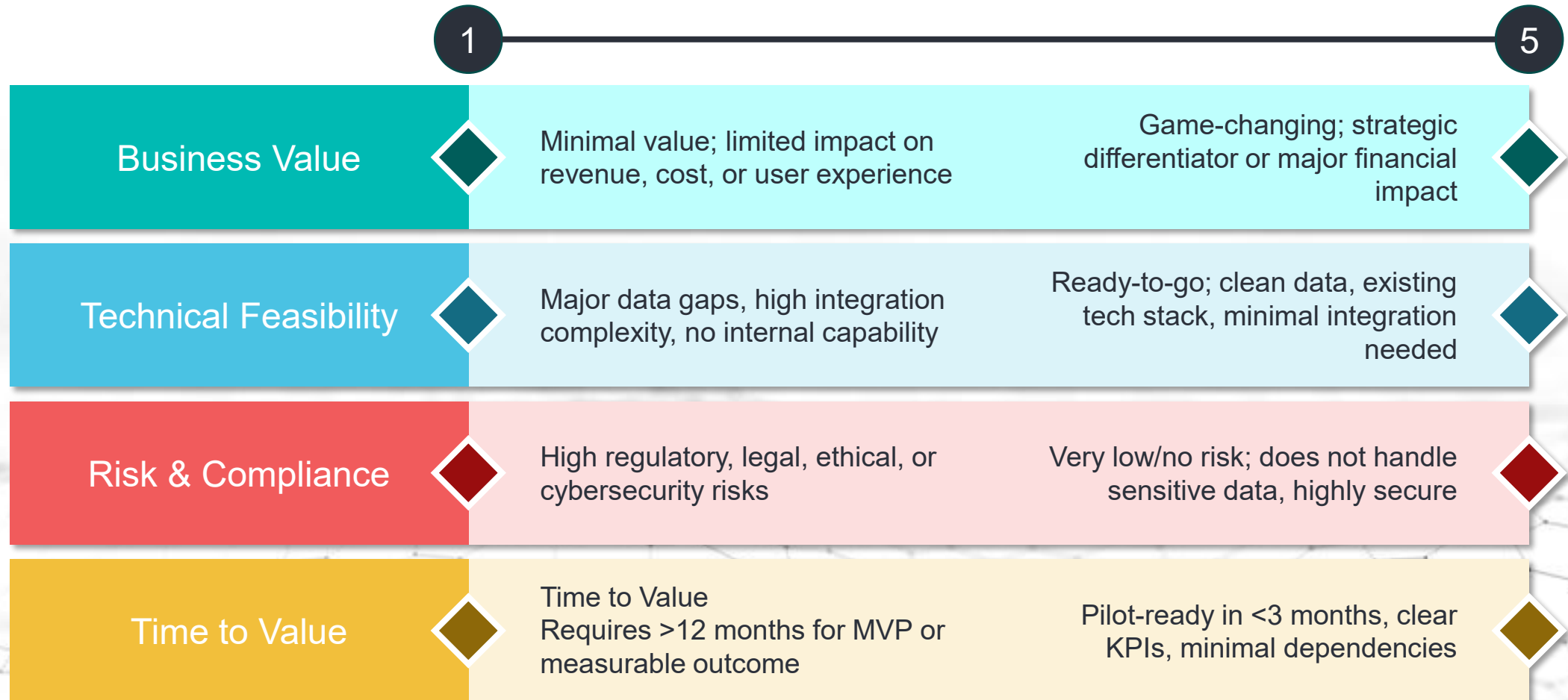
Time to Value



- **Speed to Pilot:** Can this be validated in 3–6 months?
- **Scale Potential:** Is it scalable across sites, teams, or geographies?
- **Measurable Outcomes:** Are there clear success metrics (e.g., cost per case, reduced readmission)?



Use Case Evaluation Criteria





GROUP DISCUSSION

What tools are you using today?

Where have you seen challenges?

Think about: Current workflows, what tools support acceleration? Where are your tools limiting your ability to deliver?

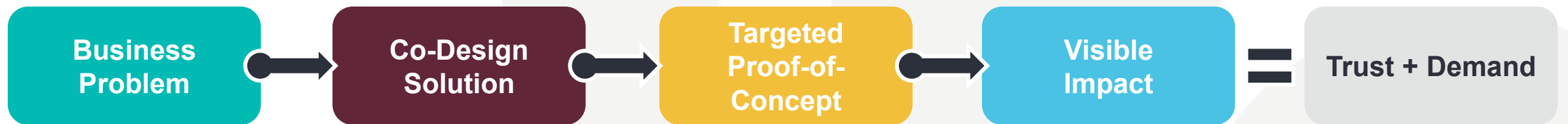
Getting Started



5 Dimensions of AI Readiness



AI That Solves Real Problems Get Adopted



Designing an Effective AI Proof of Concept

The goal isn't perfection — it's learning. Structure your experiments to generate evidence, not just excitement.

POC Design Framework

- 1 Pick a real pain point**
Not a demo — a task your team actually dreads. High volume, time-consuming, repeatable.
- 2 Baseline it**
How long does it take today? How many people touch it? What's the error rate? You need a "before."
- 3 Run AI in parallel**
Don't replace the process — mirror it. Human does the task; AI does it simultaneously. Compare outputs.
- 4 Measure what matters**
Time saved, accuracy delta, user confidence. Not "was it cool?" but "would you trust this?" "did it produce value?"
- 5 Document the verdict**
Retrospective: what worked, what didn't, go/no-go recommendation, estimated annual savings.

Strong POC Candidates

- | | |
|---|-----|
| Ad-hoc data requests | Low |
| High volume, low complexity, easy to measure turnaround time | |
| Board deck commentary | Low |
| Repeatable format, subjective quality — easy to A/B test | |
| Variance / flux analysis | Med |
| Structured input, clear expected output, time-intensive today | |
| Reconciliation matching | Med |
| Rules-based, measurable accuracy, high volume during close | |
| Policy & memo drafting | Low |
| First-draft quality is the bar — human review is already built in | |

Don't wait — be the leader in the organization.
Drive forward.

30 / 60 / 90 Day Pilot Framework

From personal experiment to team-level adoption with measurable results

30 DAYS

Prove It Works | Personal → Small Team

- Select 1–2 POC candidates from the framework
- Baseline current process (time, people, error rate)
- Run AI in parallel — compare quality & speed
- Document results in a 1-page POC brief
- Share findings with finance leadership

60 DAYS

Expand & Measure | Team-Wide Adoption

- Train finance team
- Establish AI usage policy & data guardrails
- Deploy across 2–3 standardized workflows
- Track hours saved per person per week
- Identify a champion to own internal momentum

90 DAYS

Report & Scale | CFO → Board / Sponsor

- Compile results: hours saved, error reduction, cycle time
- Build a 1-page ROI summary for your PE sponsor
- Budget for AI tooling (\$50–150/user/month)
- Identify next-wave use cases (close, FP&A, controls)
- Present plan at next board meeting

Illustrative.
Chart a course that is meaningful to your organization.



Prompt Starters: Copy These Into Claude or ChatGPT Today

DISCLAIMER: Only put company data into enterprise applications.

Ad-Hoc Analytics

"Here's our Q3 trial balance [attach CSV]. Summarize revenue and expense trends vs. prior quarter. Flag any line items with >15% variance."

Board Prep

"Draft a 3-paragraph CFO commentary for our Q3 board package based on this P&L data. Tone: confident but realistic. Highlight margin improvement."

Reconciliation

"Compare these two spreadsheets [attach both]. Identify unmatched items, duplicates, and amounts that don't tie. Output a reconciliation summary."

Policy Drafting

"Draft a 1-page AI usage policy for our finance team. Cover: approved tools, data restrictions, review requirements, and escalation procedures."

Variance Analysis

"Analyze this budget-vs-actual report. For each department, explain the top 3 drivers of variance in plain English. Format as a table."



Guardrails: 5 Rules Before You Start

Don't let governance paralysis stop you — these 5 rules cover 90% of the risk

1

No PII or customer data in public AI tools

Use anonymized/aggregated data until you have enterprise agreements in place.

2

Human reviews every AI output before it ships

"Trust but verify." AI is a first draft, not a final answer — especially for financial reporting.

3

Start with internal-use, low-risk tasks

Ad-hoc analytics, internal summaries, draft commentary. Don't start with the 10-K.

4

Keep an audit trail

Save prompts and outputs. Document what AI assisted with. Essential for SOX, MAR, and regulatory environments.

5

Talk to your team — augmentation, not replacement

62% of accountants worry about AI errors (MIT/Stanford). Address head-on. AI handles the laundry; your team does the poetry.

Baker Tilly: AI Applied Video Series



The screenshot shows a web page from Baker Tilly. At the top left is the Baker Tilly logo and a menu icon. At the top right is a search icon and a 'Contact Us' button. The main content area has a dark background with a circuit-like pattern and the word 'Ai' in a large, stylized font. The article title is 'AI Applied: Practical AI strategies for leaders getting started'. Below the title is the date 'March 30, 2026' and the authors 'Chris Wagner, Dave DuVarney'. The article text discusses the importance of AI in the boardroom and the challenges of implementation. On the right side of the article, there is a 'Subscribe to newsletters' button and social media sharing icons for Facebook, X, LinkedIn, and Email. Below the article is a 'Related sections' section.

ARTICLE

AI Applied: Practical AI strategies for leaders getting started

March 30, 2026 - Authored by [Chris Wagner](#), [Dave DuVarney](#)

Artificial intelligence has quickly moved from an experimental technology to a boardroom priority. Leadership teams across industries are being asked the same question: *What is our AI strategy?*

Despite the growing pressure, many organizations struggle to answer that question. AI can feel powerful but ambiguous, and without a clear starting point, initiatives often stall or fail to deliver results. In fact, a significant percentage of AI initiatives fail to produce meaningful outcomes in their first year.

The organizations that succeed with AI tend to take a structured but practical approach — balancing leadership direction, experimentation, governance and a focus on real business problems.

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Related sections



What's on your mind?

Open Q&A

Key Takeaways



59% of finance teams are using AI, but only ~11% are past pilots. The gap between curious and capable is your competitive window.



Real productivity data exists: MIT/Stanford showed 7.5-day close reduction, 55% more clients served, 8.5% time shifted to high-value work.



AI has moved beyond chat — agentic tools (Co-Work, Copilot Agents, Operator) can now execute multi-step workflows, not just answer questions.



Start experimenting now — not next quarter. Pick a real pain point, baseline it, run AI in parallel, and measure the delta. That's your POC.



Organizations are moving from "are you exploring AI?" to "show me the line item." A 90-day pilot gives you a credible answer.

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Dave DuVarney

