



Usage of AI within Finance function

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Finance Office can use AI, that covers a wide range of new technologies such as machine learning, deep learning and natural language processing (NLP) in order to **improve the efficiency** of the processes and to **reduce the costs**.

The main AI functionalities in SAP S/4HANA finance that a company can use are the following:

1. SAP Joule	2. SAP Cash Application	3. SAP Advanced Financial Closing
<ul style="list-style-type: none">• AI Copilot for comprehensive insights and tasks across SAP Solutions;• Transform the way users interact with SAP business systems;• Available in SuccessFactors, SAP Build Code, and S/4HANA Cloud Public & Private Edition.	<ul style="list-style-type: none">• Cloud tools to automate and simplify the order-to-cash process in accounting;• Reduce manual bank reconciliation to match open receivables with bank statement items;• Available in SAP S/4HANA Public/Private Cloud and On-Premise editions.	<ul style="list-style-type: none">• Accelerates and enhances compliance with financial close;• Faster time to value with best practice closing templates;• Continuous closing optimization using the latest innovations in SAP S/4HANA Cloud.

1. SAP Joule

SAP Joule is an **AI copilot** set to transform the user experience in SAP S/4HANA Cloud Public Edition by leveraging generative AI to empower users to execute their everyday tasks more efficiently.

Joule provides:

- easy navigation to applications;
- fast insights on business objects;
- quick and seamless access to user enablement content summarized in a crisp answer.

This assistant is available starting from release SAP S/4HANA Public Edition 2408.

Three main advantages of SAP Joule

Analysis	Navigational pattern	Transactional pattern
<ul style="list-style-type: none">• Joule streamlines the process of locating financial operations, offering a natural-language interface that provides rapid and intuitive access to helpful content and generates a summary;• Users no longer have to search across multiple topics to find the relevant information, saving valuable time.	<ul style="list-style-type: none">• Users can input their requirements in natural language and Joule will suggest the most suitable Fiori apps for the required business operation.	<ul style="list-style-type: none">• It offers valuable insights into specific business objects. Once Joule has retrieved the requisite business information, users can proceed directly to the business application.

2. SAP Cash Application

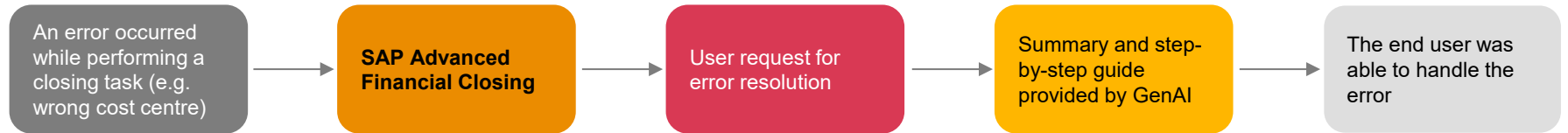
SAP Cash Application is a suite of cloud-based microservices designed to streamline and automate the order-to-cash process, offering shared services capabilities to facilitate business growth.

Description	Functionalities	Prerequisites
<ul style="list-style-type: none">• Maximize efficiency in cash application processes by leveraging embedded machine learning to capture customer and country-specific behavior;• The system is designed to learn from past data and create templates for reprocessing rules tailored to individual needs, enhancing efficiency and streamlining the process;• Enhance quality of work;• As the company grows and develops, it is essential to ensure that shared services can accommodate these changes.	<ul style="list-style-type: none">• Receivables Line-Items Matching: the system offers suggestions for aligning receivable data with incoming bank statement items, facilitating automatic clearing;• Payable Line-Items Matching: it is proposed that supplier invoices should match those in bank statements in order to facilitate automatic clearing based on configured thresholds for direct debit payments;• Customer Account Identification: the tool offers recommendations to assist in determining the account holder of an item on a bank statement;• Payment Advice Extraction: this service extracts data about payments from unstructured payment advices in PDF format, utilizing this data to streamline the clearing process.	<ul style="list-style-type: none">• This feature is now available with SAP S/4HANA 2020, but also for SAP S/4HANA Public Cloud;• This is to confirm the establishment of an Enterprise account on SAP BTP. SAP Cash Application facilitates the transfer of data from SAP S/4HANA Cloud to a matching engine via SAP BTP;• It needs a license for Cash Application Integration.

3. SAP Advanced Financial Closing

Advanced Financial Closing is a standalone solution designed to streamline and optimize the accounting closing process for groups of entities. It provides comprehensive support for planning, executing, monitoring, and analyzing tasks across the entire group.

Description	How AI improves SAP Advanced Financial Closing
<ul style="list-style-type: none">• The system enables the planning of financial close processes through the automation of tasks and workflows across the company's departments and time zones;• The solution streamlines the financial closing process by leveraging automation, integration, and accelerated workflows to boost efficiency and speed;• It provides real-time insight into the financial close process, enabling informed business decisions. It also enhances the quality and governance of the financial closing, ensuring compliance with regulatory disclosure requirements.	<ul style="list-style-type: none">• Mitigate errors associated with the closure of a financial period through the use of AI, leveraging a comprehensive, step-by-step guide to streamline financial closing processes;• Easy-to-understand explanation of the error situation based on technical error messages and error context;• Error resolution steps to be taken are promptly shown to the users;• Steps and instructions can be seamlessly forwarded via email if they need to be done by other users.





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Contacts

Marco Sartor

Partner

marco.m.sartor@pwc.com

Nicola Morlin

Partner

nicola.morlin@pwc.com

Federico Albani

Director

federico.albani@pwc.com