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AI Discussion
Arkansas HFMA

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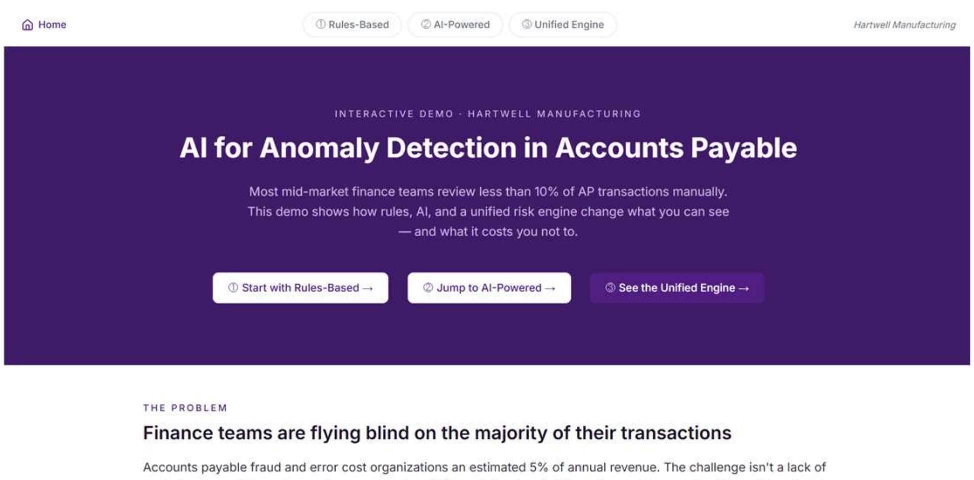
Demo 1: Demystifying Automation vs. AI with a real-life Finance use case



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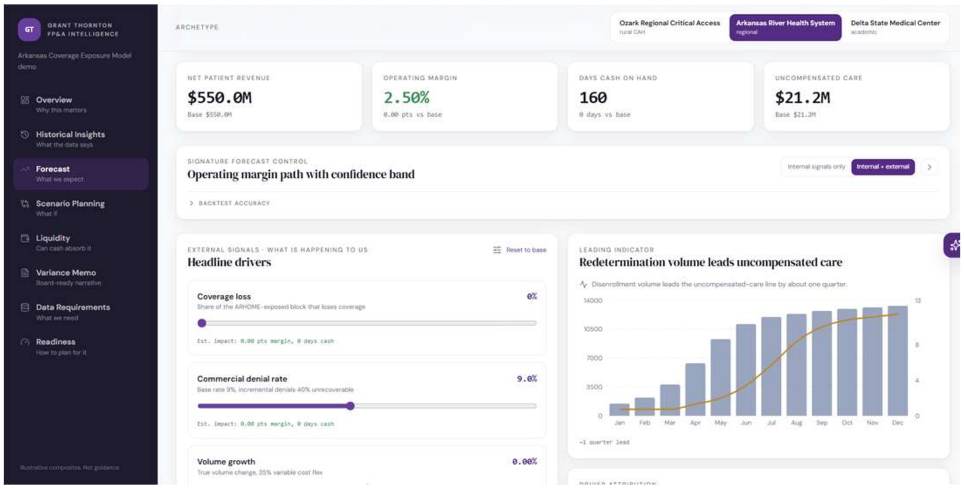
Demo 2: AI for Excellence, and not just for Efficiency (FP&A example)



Recent examples from a hospital network

Grant Thornton's identified annualized savings opportunities over $21M in just 12 weeks.

Improvement opportunity snapshot: $1.1M annual savings per hospital

Audits	Charge Nurse, Pharmacy and Telemetry Manual audit processes rely on multiple paper-based reports and manual reconciliations, driving significant inefficiencies, increasing transcription risk, and obscuring true exceptions requiring review.
Radiology	Radiology workflows rely on fragmented, manual processes across multiple systems and lack real-time order visibility, resulting in duplicate data entry, inefficient exam documentation, unnecessary rework, and wasted clinical capacity that could be spent taking images.
Consent	Paper-based consent workflows require manual creation, signature collection, and post-discharge scanning, creating significant administrative burden, delaying documentation availability, ultimately introducing care delays and compliance risk.
Duplicate Labs	Lab order management relies on manual identification, validation, and resolution across systems, requiring techs and phlebotomists to print, review, and individually reconcile orders without integrated tools or physician notification.

From Quick Wins to P&L Impact

A reusable sequence for any function: Horizon 1 de-risks and builds the foundation that Horizon 2 runs on.

HORIZON 1

Activate Now

GenAI on the documents, email, and text you already have.

- Pretrained models on unstructured text and documents
- Assistive: extract, triage, draft, answer
- Human-in-the-loop; low integration

Live in weeks · minimal integration

What Horizon 1 builds for Horizon 2

Funding & proof

Fast wins build the ROI case for the heavier builds.

Clean, surfaced data

The document and text work exposes and cleans the master data the models depend on.

Adoption & trust

Teams get used to AI in the loop, so model decisions land instead of getting overridden.

Exception visibility

You learn where the real bottlenecks are before paying to optimize them.

HORIZON 2

Compound the P&L

Predictive and prescriptive solutions, on a foundation that's finally ready.

- Predictive & prescriptive AI/ML solutions on your data
- Moves working capital, COGS, revenue, and service levels
- Built on Horizon 1's data & adoption

Bigger prize · longer build

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AI in Finance & Accounting: Horizon 1 (live in weeks)

Nine validated minimal-integration use cases for mid-market CFOs

#	Use Case	Domain	What AI Does	Value
1	***Accounting Research & Technical Memos***	*Technical Accounting · GAAP/IFRS*	Answers technical questions from GAAP/IFRS and your accounting policies and drafts position memos with citations to the standard	*Faster, better-supported technical decisions; less load on scarce senior reviewers*
2	***Contract & Obligation Intelligence***	*Compliance · ASC 842/606*	Extracts payment terms, renewals, escalations, and obligations from customer, vendor, and lease agreements	*Surfaces missed renewals and obligations; cleaner ASC 842 and 606 compliance*
3	***AP Invoice Extraction & Matching***	*Accounts Payable*	Extracts invoice fields from PDFs and email and three-way matches to PO and receipt; flags mismatches and duplicates	*Fewer overpayments and duplicates; AP works exceptions, not keystrokes*
4	***Board & MD&A Narrative Generation***	*Reporting*	Drafts first-pass variance commentary and board narrative from actuals versus budget — the CFO reviews, not writes	*Saves FP&A hours every close; accelerates board and investor reporting*
5	***Disclosure & Filing Drafting***	*External Reporting · SEC*	Drafts and tie-out checks footnotes and disclosures; flags inconsistencies between the narrative and the numbers	*Faster filings with fewer review cycles; lower risk from narrative drift*
6	***SOX & Controls Documentation***	*Controls · SOX*	Drafts control narratives, assembles audit support and PBC requests, and answers auditor questions from your evidence	*Less manual audit prep; a stronger, more consistent control trail*
7	***AR Dispute & Deduction Triage***	*Accounts Receivable*	Reads customer correspondence, classifies disputes and deductions, and drafts responses with backup attached	*Faster dispute resolution; fewer write-offs from aged, unworked deductions*
8	***T&E & Policy Compliance Review***	*T&E · Procurement*	Reads receipts and expense reports, flags out-of-policy spend, and summarizes exceptions for approvers	*Less leakage and policy violation; approvers review flags, not every line*
9	***Close Status & Reconciliation Narrative***	*Financial Close*	Drafts reconciliation explanations, flags unreconciled items with probable cause, and summarizes close status	*Faster close with a clearer audit trail; fewer surprises at period-end*

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AI in Finance & Accounting: Horizon 2 (bigger prize)

Nine validated use cases for mid-market CFOs, ordered by speed to value and pilot readiness

#	Use Case	Finance Domain	What AI Does	Value
1	***Transaction Anomaly Detection***	*AP · GL · T&E*	AI flags statistically unusual transactions, off-hours postings, invoice structuring patterns, and cross-system insider schemes	*Reduces fraud loss & audit exposure; catches what rules and humans miss*
2	***Cash Flow Forecasting***	*Treasury*	Predicts 13-week rolling cash position using AP payment patterns, AR collection timing, payroll cadence, and seasonal signals	*Replaces guesswork with probabilistic forecasts; eliminates cash surprises*
3	***AR Collections Intelligence***	*Accounts Receivable*	Scores every open invoice by probability of late payment; gives collectors a risk-ranked worklist instead of an aging report	*Reduces DSO; improves working capital without adding headcount*
4	***JE & Close Intelligence***	*Financial Close*	Flags unusual journal entries (timing, user, account combinations); pre-populates recurring entries for controller review	*Faster close; stronger audit trail; fewer manual errors at period-end*
5	***FP&A Driver Forecasting***	*FP&A*	Identifies which operational drivers explain P&L movements; replaces Excel models with auto-updating ML forecasts	*More accurate forecasts; replaces fragile Excel models; auto-updating variance analysis*
6	***Spend Intelligence***	*Procurement · AP*	NLP categorizes tail spend, deduplicates vendor master, flags off-contract purchases and consolidation opportunities	*Quantifies consolidation savings; cleans vendor master; flags off-contract billing*
7	***Narrative Generation***	*Reporting*	LLM generates first-draft variance commentary and board narrative from actuals vs. budget — CFO reviews, not writes	*Saves CFO/FP&A hours every close; accelerates board and investor reporting*
8	***Intercompany Reconciliation***	*Financial Close*	ML auto-matches intercompany transactions across entities; surfaces mismatches with probable root cause to accelerate close	*Cuts close time for multi-entity companies; eliminates manual match effort*
9	***Contract & Lease Intelligence***	*Compliance · ASC 842*	NLP extracts key terms from lease and vendor agreements; monitors renewal dates, escalation clauses, contract compliance	*Reduces compliance risk; surfaces missed renewals and billing discrepancies*

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