

Finance AI - Enabling Better Analytics and Decision-Making

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EINPresswire.com/ -- Artificial Intelligence is no longer an abstract concept for the finance profession - it's already embedded in the tools, systems, and processes that define how finance delivers insight. But it is also something far more profound: a force multiplier for human intelligence. AI performs the tasks that rely on speed, pattern recognition, and precision. Humans bring creativity, empathy, and judgment. The real power lies in how we combine these strengths, augmenting human decision-making with machine capability to create a finance function that's faster, smarter, and infinitely more valuable.

Presenting at the recent ENGAGE Africa 2025 Conference, hosted by AICPA and CIMA in Johannesburg, Simon Bittlestone, FCMA, CGMA, Non-

Executive Director at Metapraxis, Immediate Past CIMA President, and Immediate Past Chair of the Association of International Certified Professional Accountants, unpacked the impact of Finance AI.

"Today's finance leaders are navigating four massive shifts - Time horizon management, Capital management, Relationship management, and Business model management. Analytics underpins all four - but AI is transforming analytics. Traditional analytics has been limited by human bandwidth and spreadsheet constraints. It explained what happened, retrospectively. AI helps us focus on what will happen – and what to do about it. It's the difference between hindsight and



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foresight, between static reporting and real-time, prescriptive insight. This isn't a step-change. It's a revolution in finance capability," said Bittlestone.

"AI empowers finance leaders to deliver sharper analytics, stronger decision support, and greater strategic value. It turns finance into the custodian of AI-enabled business intelligence - driving growth, managing risk, and shaping decisions that define the future."

AI is already reshaping every part of the analytics value chain. Data integration cleans, merges, and validates vast datasets automatically. Predictive analytics forecasts cash flow, revenue, and working capital with near-instant accuracy. Natural Language Processing allows you to query your data in plain English or automate management commentary. Anomaly detection flags fraud, compliance breaches, and errors faster than traditional controls. Scenario modelling runs hundreds of "what-if" simulations instantly.

These capabilities move finance from reporting on performance, to driving performance. AI-powered forecasting, reconciliations, risk scoring, and decision support allow finance teams to spend less time gathering and analysing data and more time interpreting it - shaping business strategy, not just recording it. This impact spans three critical dimensions, from strategic - bringing sharper foresight and faster, data-backed decisions; operational, with shorter cycles, lower costs, and higher-value work; and risk, with stronger compliance, fewer errors, and earlier fraud detection.

"Adopting AI doesn't mean reinventing your finance systems. In fact, you already own much of the capability. Emerging tools like ChatGPT and generative AI can analyse financial data, summarise commentary, and explain performance drivers instantly. Your existing ERP and FP&A platforms - such as SAP, Oracle, Workday, Anaplan, Adaptive Insights etc - are all embedding AI features like automated reconciliations, predictive forecasts, and anomaly detection. Even analytics platforms such as Power BI, Tableau, and Qlik now include AI copilots that surface trends you might miss," explained Bittlestone. "The opportunity for CFOs is not to build AI from scratch, but to connect, enable, and upskill teams to leverage what's already there. AI isn't a future technology project; it's a clear and very present competitive advantage."

Bittlestone highlighted well publicised case studies to show what's possible when finance leaders harness AI to strengthen accuracy, resilience, and decision quality:

- To improve volatile demand forecasting (particularly ice cream sales influenced by weather), Unilever integrated AI models linking sales, weather, and inventory data - even drawing on smart freezer telemetry. In Sweden, forecast accuracy improved by 10%, planning cycles shortened, and waste reduced. Finance shifted from firefighting to strategic partnership.
- To combat fraud, Mastercard deployed AI-based risk scoring that analyses transaction behaviour in real time. Banks in the UK now intercept scams before money leaves accounts - saving an estimated £100 million annually. AI transformed not only operational efficiency but customer trust.

"Sceptics often ask whether AI forecasts can be trusted – or whether they're 'black boxes.' The reality is that AI is no less transparent than any other financial model. It works from data and logic and can even now show which factors drive predictions much more clearly than traditional excel-based models. Like any model, it must be validated, sense-checked, and monitored – a process that finance professionals already excel at.

"And while data quality remains a challenge, that's precisely why you should start now. AI can help identify anomalies, standardise data, and build a single source of truth faster than manual approaches. Start small. Pilot. Test. Iterate. The sooner you begin, the faster your data - and your team - will mature," he said.

CFOs should focus first on enablement - give teams access to AI tools within data governance controls, encourage experimentation and learning through safe pilots and free up capacity for process transformation - in forecasting, modelling, and consolidation.

AI will replace finance roles, not finance professionals. It will automate routine work and empower people to do what only humans can: interpret, advise, and lead.

"The future finance professional will be analytical and strategic, using AI insights to guide investment and policy; ethical and discerning, ensuring algorithms align with governance and judgement; collaborative and human, focusing on communication, relationships, and influence; and adaptive, leading organisational change and AI adoption across the enterprise."

As repetitive tasks vanish, finance will have more capacity to engage with business partners, shape strategy, and influence performance.

"The convergence of human insight and machine intelligence is not the end of the finance profession - it's its reinvention. Because in the age of AI, the future of finance is not about replacing people; it's about amplifying their potential," he concludes.

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