



affinda

Introduction to
Artificial Intelligence

Agenda

- Introduction to AI – why all the hype lately? [10 mins]
- AI in Finance – common applications [5 mins]
- Generative AI – an overview [5 mins]
- Q&A [10 mins]

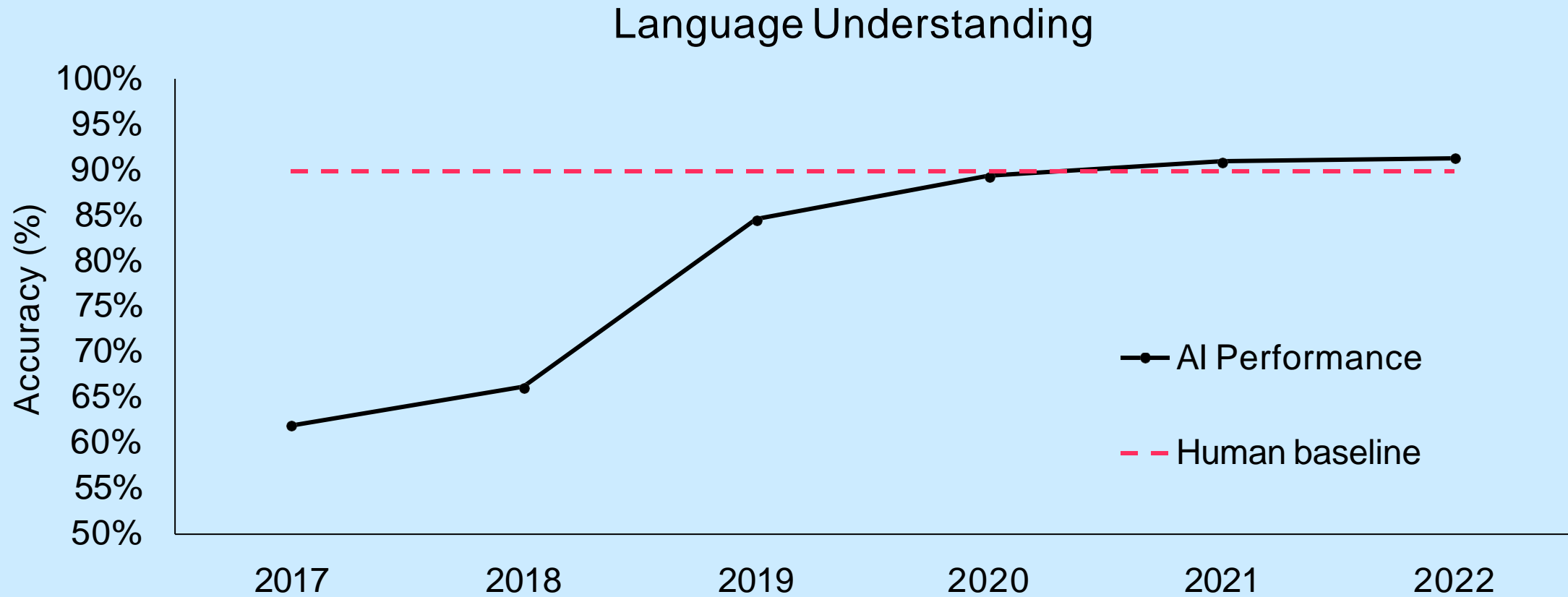


“It is well known that
there is no widely
accepted definition of
Artificial Intelligence”

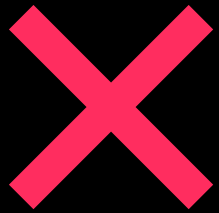
Pei Wang, Journal of Artificial General
Intelligence 10(2) 1-37, 2019



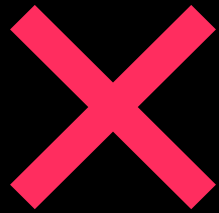
AI is improving. Fast.



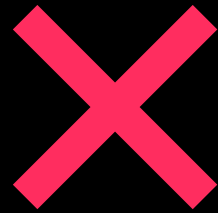
Why has AI suddenly gotten so good?



People are
getting
smarter



Companies
have realised
the opportunity

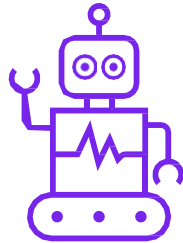


New AI
techniques and
approaches



The cost of AI
hardware and software
is coming down

Should we be worried?



Narrow Artificial Intelligence (AI)

- AI focused on a specific, limited task
- Examples include image recognition, chat bots, intelligent document processing
- No self-awareness, no ability to think broadly



Artificial General Intelligence (AGI)

- Can handle a broad range of cognitive tasks
- Not yet realised, may not be possible
- Self-aware, capable of carrying out any task that it's "mind" can conjure up



The number of AI applications in finance has accelerated

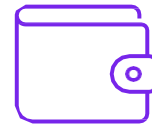
NOT EXHAUSTIVE – typically embedded in a software application



Payables
Processing



Supplier
Onboarding



Expense
Management



Procurement
Processes



Credit
decisioning



Fraud detection



Ad-hoc writing /
drafting tasks

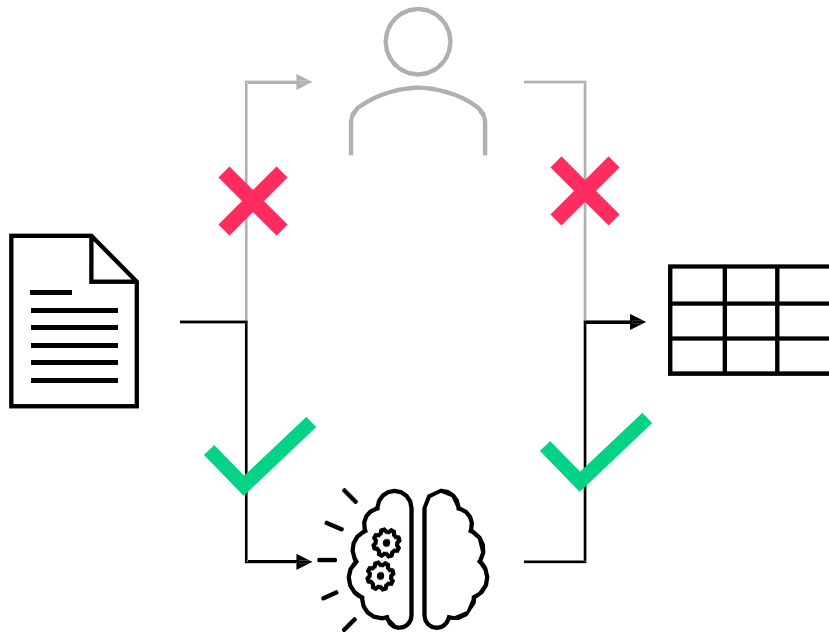


Chatbot
Support



Two fields of artificial intelligence expected to meaningfully impact finance teams in the near term

INTELLIGENT DOCUMENT PROCESSING



GENERATIVE ARTIFICIAL INTELLIGENCE

AI that creates new content

Image generation

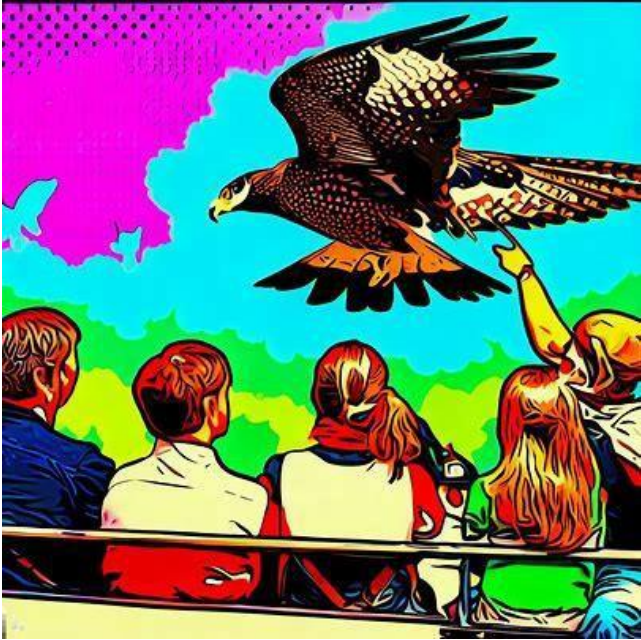
Language generation

Audio generation

Video generation



Image generation



Family watching a bird of prey show, pop art style



A lion solving a Rubik's cube, digital art



A renaissance painting of an elephant in a tuxedo

Image generation

Four people high-fiving...



Language generation (1 / 3)

“I need to write an employee expenses policy. What are the key sections of the expenses policy?”

1. Purpose and Scope: Explain the intent of the policy and define its applicability within the organization. This section should clarify the employees for whom the policy is intended and the circumstances under which it applies.
2. Principles and Standards: Clearly outline the ethical principles and standards that the council expects employees to adhere to in managing expenses.
3. Definitions: Provide clear definitions of key terms used throughout the policy, such as expenses, reimbursements, approvals, and documentation.
- 4. Reimbursable Expenses: List the categories and types of expenses that can be reimbursed without prior approval. These expenses should be reasonable, necessary, and directly related to the employee's job duties. Some examples may include travel, accommodation, meals, and office supplies.**
5. Expenses Requiring Approval: Specify the types of expenses that require pre-approval and the process for obtaining approval. These may include expenses that exceed a certain value, unusual or non-standard items, or those that could be perceived as extravagant or wasteful.
6. Non-Reimbursable Expenses: Clearly specify the types of expenses that are not reimbursable under any circumstances. Some examples include personal items, alcohol, fines or penalties, gifts, and entertainment expenses unrelated
7. Expense Submission Process: Detail the steps that employees must follow to submit expenses for reimbursement. This process should be clear and easy to follow.



Language generation (2 / 3)

“Please draft the 'reimbursable expenses' section of the policy. Please include expense limits.”

4. Reimbursable Expenses:

The following categories of expenses are considered reimbursable when they are reasonable, necessary, and directly related to the employee's job duties. These expenses can be reimbursed without prior approval, subject to the associated expense limits as specified below:

1. Travel Expenses:

- a. Airfare: Economy class tickets for domestic travel and premium economy class for international travel, when available. Any upgrades or additional costs beyond these classes require pre-approval. Employees are encouraged to book their flights in advance to obtain the most economical fares.
- b. Public Transport: Train, bus, or other public transport expenses incurred while travelling for work purposes.
- c. Vehicle Mileage: Employees using personal vehicles for work purposes will be reimbursed at a rate of \$0.65 per kilometer. Employees are expected to use the most direct and cost-effective route for all work-related travel.
- d. Car Rental: Compact or economy vehicles should be rented for work-related travel. Larger or more expensive vehicles require pre-approval.
- e. Parking and Tolls: Parking fees and toll expenses incurred while travelling for work purposes.
- f. Taxis/Ride Sharing Services: Use of taxis or ride-sharing services like Uber or Lyft for work-related travel.



Language generation (3 / 3)

“Please draft the 'reimbursable expenses' section of the policy. Please include expense limits.”

2. Accommodation:

a. Hotel/Motel: Employees should book standard room accommodations in a reasonably priced hotel or motel. Any additional charges for premium rooms or other extras require pre-approval.

3. Meals:

a. Daily Meal Allowance: Employees travelling for work will be reimbursed up to \$75 per day for meals, inclusive of tips, without a need for itemized receipts. However, employees must provide a general receipt for their meals. Expense claims exceeding this limit will require itemized receipts and justification.

4. Conference and Training Fees:

a. Fees for approved work-related conferences or training events will be reimbursed.

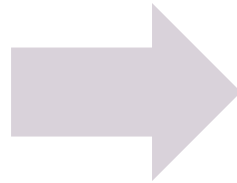
5. Office Supplies and Equipment:

a. Necessary office supplies and equipment purchased for work purposes will be reimbursed up to \$200 without prior approval. Expenses over this limit require pre-approval.

All reimbursable expenses should be made in compliance with applicable laws and regulations, and employees should make reasonable efforts to minimize expenses whenever possible. Expense limits mentioned here are per employee and applicable to a single expense instance, unless specified otherwise.



~~Generative artificial intelligence (AI) describes algorithms (such as ChatGPT) that can be used to create new content, including audio, code, images, text, simulations, and videos.~~



Generative artificial intelligence is like having your own personal intern who:

- Is highly intelligent
- Is incredibly creative
- Never gets tired
- Knows basically everything
- Will sometimes lie to you



AI in practice – augmenting workflows, so that people can focus on things that people do best



AI acting alone, no
'human-in-the-loop'



AI working
alongside people

Q&A

