



AI in FP&A: Change Management for Navigating Complex Challenges

January 22, 2024

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AI in FP&A: Change Management for Navigating Complex Challenges



Agenda

- How AI Will Transform FP&A in 2025
- Navigating the Human Change: AI on Financial Planning and Budgeting
- Roche Digital Finance - AI in FP&A: Developing Meaningful Use Cases
- Greater Efficiency and Accuracy for Data Management
- Conclusions & Recommendations
- Q&A Session

Speakers & Facilitator



Enrique Rodriguez
Ex-Finance Director,
Corporate Procurement,
Walgreens Boots Alliance



Ronald Forster
Head FP&A Technical
Research & Development,
Novartis



David Dubovsky
Digital Lead - Finance
Enterprise Center of
Excellence,
Genentech/Roche



Rob Konferowicz
Director of Operations,
Wolters Kluwer CCH Tagetik



Olga Rudakova
Finance Professional &
Facilitator,
FP&A Trends Group

How AI Will Transform FP&A in 2025



Enrique Rodriguez
Ex-Finance Director,
Corporate Procurement,
Walgreens Boots Alliance

- A multilingual Finance Director & Business Leader with over 15 years of experience, grew up in Guatemala
- Heading departments of finance of up to 40+ professionals
- A strategic leader with proven success implementing large-scale multifaceted financial systems

Navigating the Human Change: AI on Financial Planning and Budgeting



- Dutch/German finance professional, grew up in Venezuela
- Broad experience in FMCG (Procter & Gamble) and Pharma (Sandoz, Novartis) in country, region and global roles
- Passionate about solving complex problems with simple solution

Ronald Forster

Head FP&A Technical
Research & Development,
Novartis

Roche Digital Finance - AI in FP&A: Developing Meaningful Use Cases



David Dubovsky
Digital Lead - Finance
Enterprise Center of
Excellence, Genentech/Roche

- Leveraging over 20 years of expertise in Business Intelligence and Financial Performance Management
- Dedicated the past 15 years to advancing Finance in the Pharmaceutical and Biotechnology sector
- Passionate about harnessing Data and Digital technologies to enhance Finance operations and deliver value to both the business and patients

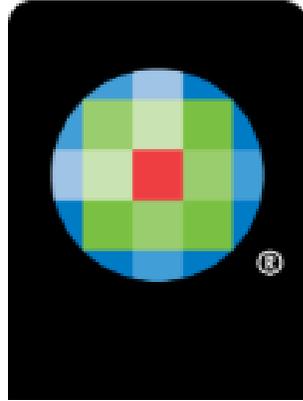
Greater Efficiency and Accuracy for Data Management



Rob Konferowicz
Director of Operations,
Wolters Kluwer CCH Tagetik

- Leading expert on Corporate Performance Management solutions
- Helps large enterprise companies make appropriate, long-term strategic decisions on CPM solutions during their software evaluation cycles
- Translates customer requirements and industry challenges into best practices

Our Global Sponsor



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by Wolters Kluwer

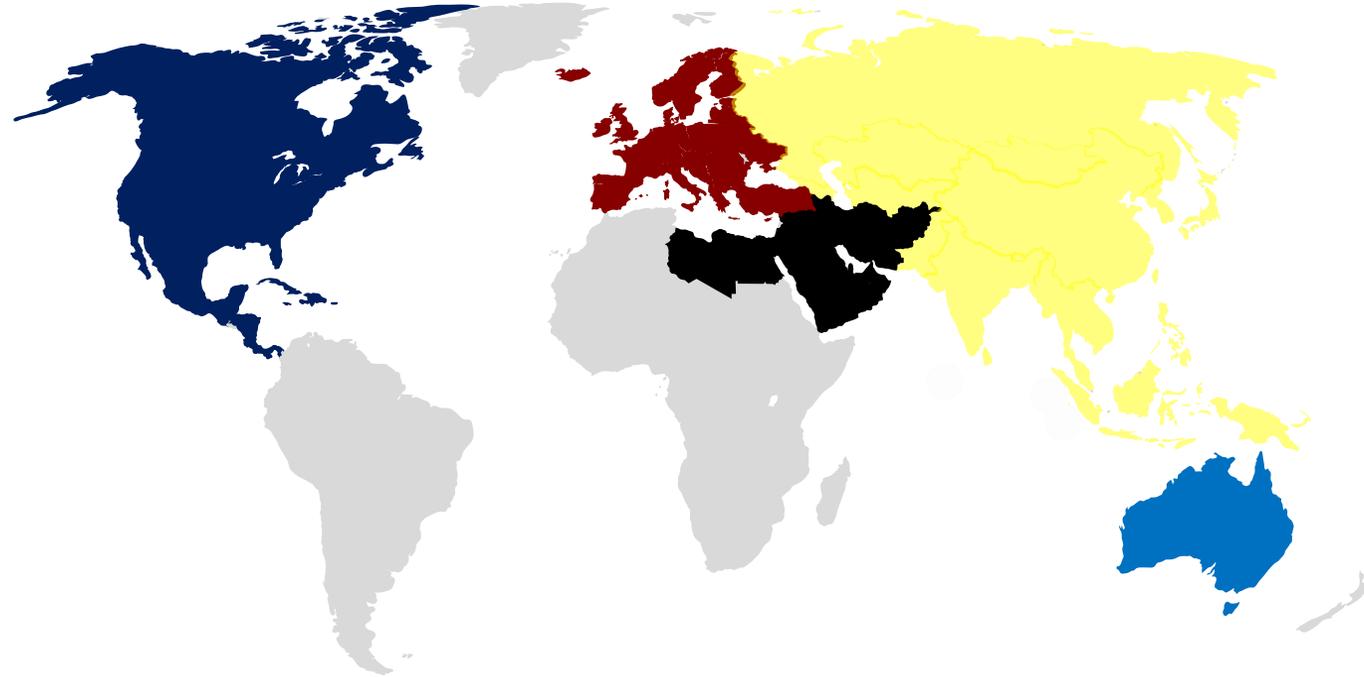
Embrace the future of finance with AI-based corporate performance management software

<https://www.wolterskluwer.com/en/solutions/cch-tagetik>

International FP&A Board Chapters (33 cities in 19 countries)

North America

- New York
- Boston
- San Francisco
- Seattle
- Chicago
- Toronto
- Houston
- Washington D.C.
- Austin
- Miami



Europe

- London
- Stockholm
- Zurich
- Geneva
- Amsterdam
- Brussels
- Frankfurt
- Copenhagen
- Paris
- Munich
- Helsinki
- Milan

Asia

- Singapore
- Kuala Lumpur
- Tokyo
- Hong Kong
- Shanghai
- Delhi*

Middle East

- Dubai
- Riyadh

Australia

- Perth
- Melbourne
- Sydney
- Brisbane

*Will be launched in February 2025

FP&A Trends Group Statistics

International FP&A Board Meetings (F2F) since April 2016

260

FP&A Trends Survey respondents since 2017

2500+

FP&A Trends Club Group

52K+

AI FP&A Committee meetings (since March 2018)

25

167

FP&A Trends Webinars since March 2018

30

FP&A Trends Research papers

550K+

FP&A Trends Website visitors per year

Some Housekeeping Items



- 90-minutes Webinar
- Your participation: 3 polls on the webinar subject
- Interactive Q&A session: ask questions via the chat
- Networking: you can connect directly with our speakers through LinkedIn
- Presentation is available in handouts
- You will receive the recording and the copy of the presentation within two days after the meeting

Please take part in the brief survey after the session.

Your feedback is very valuable to us.

Are We Currently Leveraging AI/ML Technologies in FP&A?

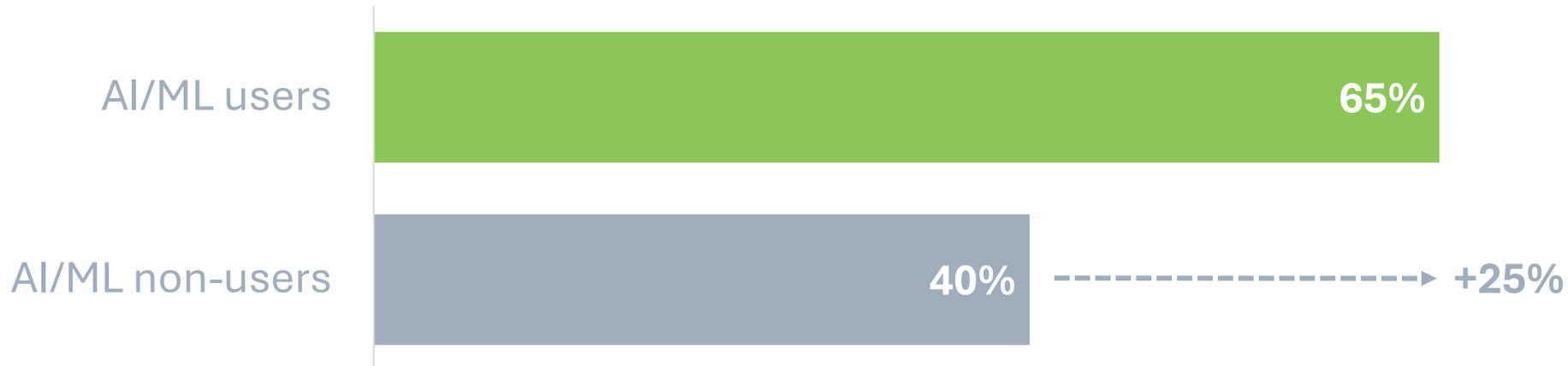


Olga Rudakova

Finance Professional & Facilitator

Using AI/ML in Forecasting

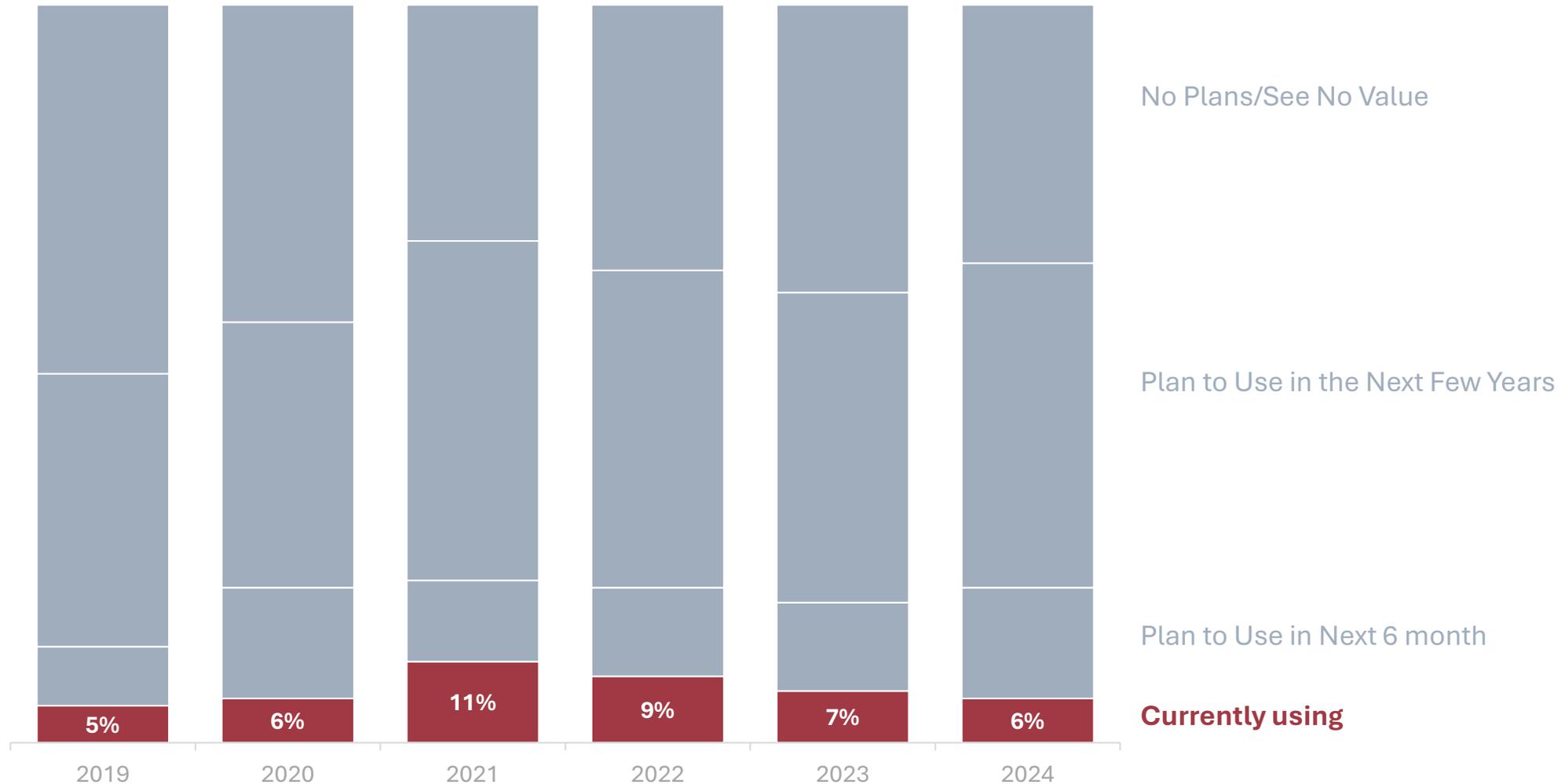
65% of organizations that use AI/ML rate their forecasts as great or good



Using AI/ML in Forecasting

Only 6% organizations use of AI/ML in Forecasting

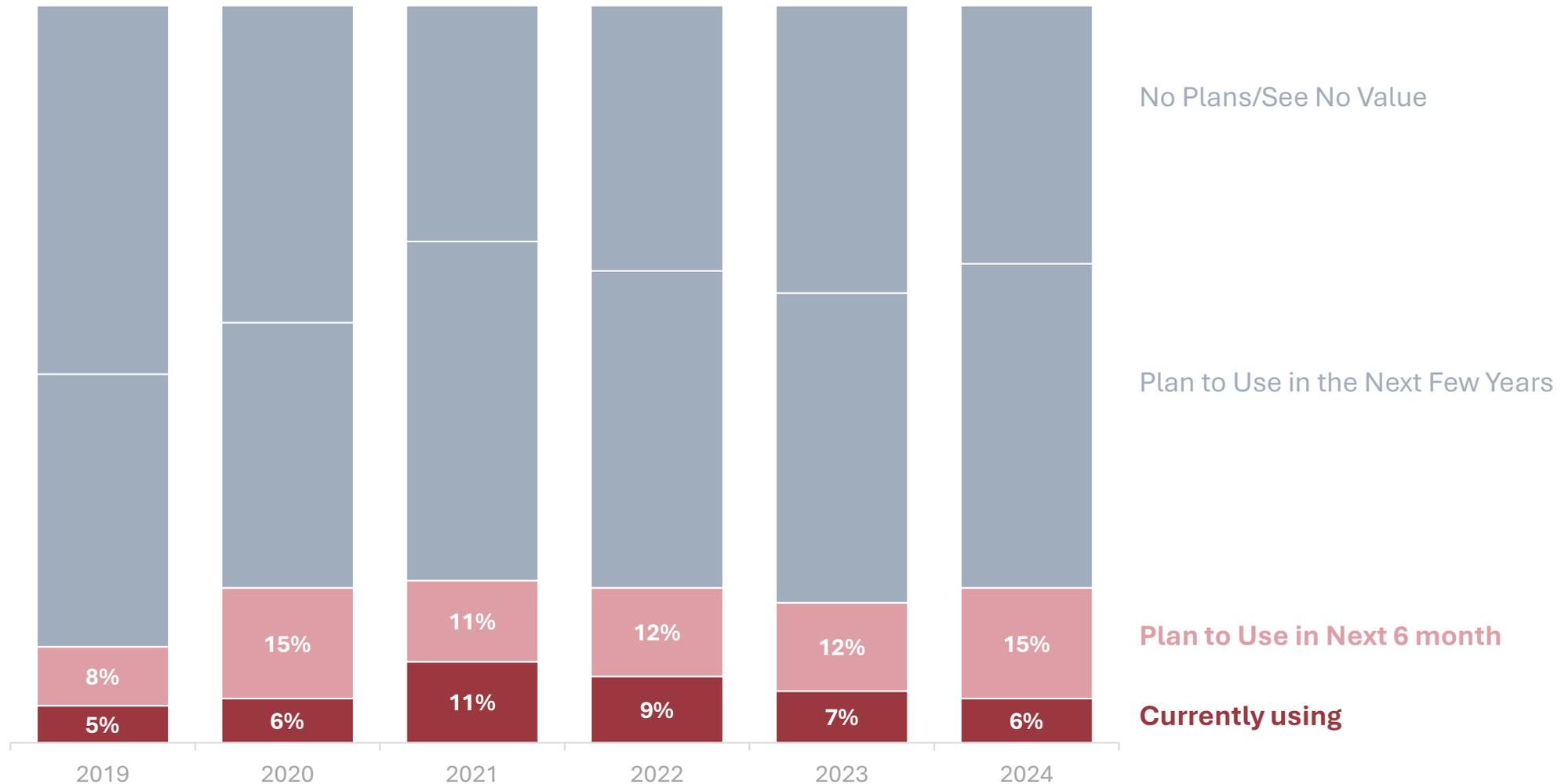
Source: FP&A Trends Survey 2024



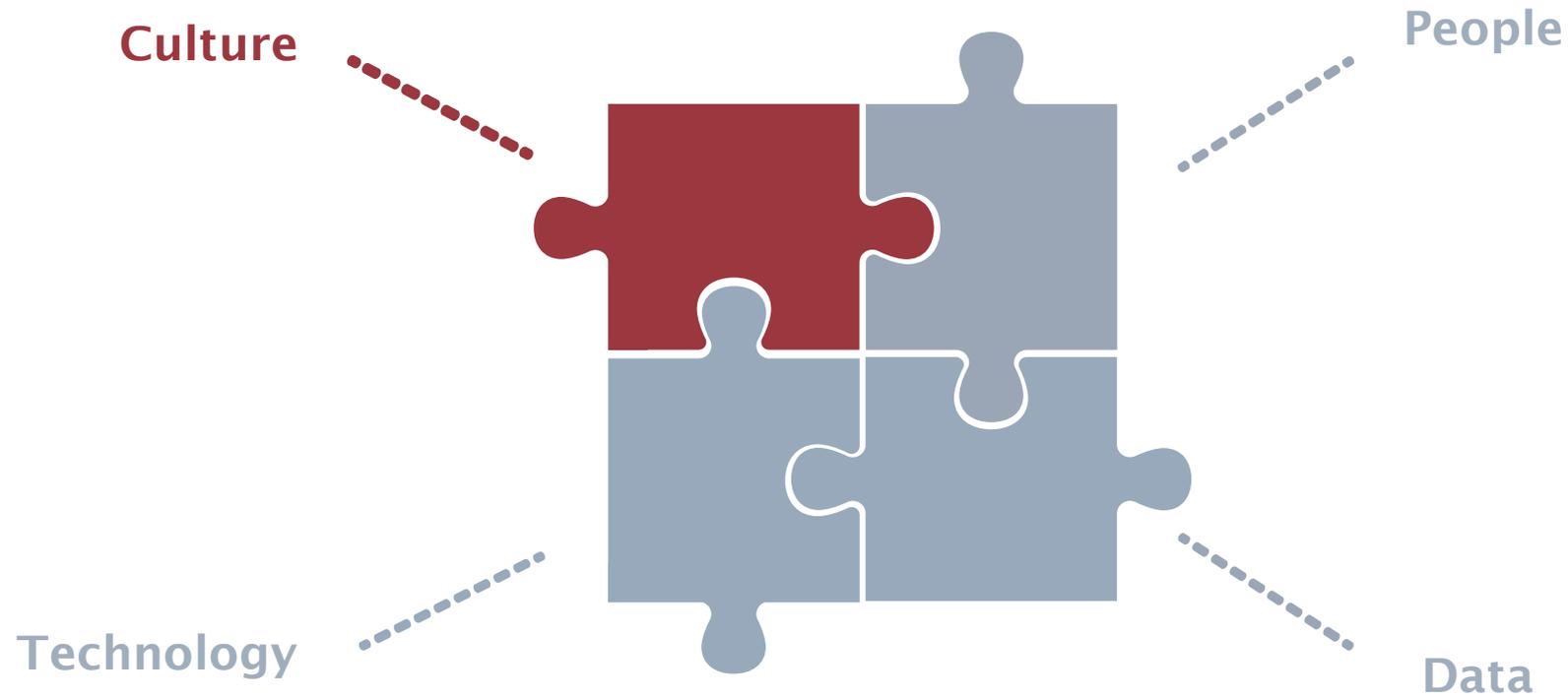
Using AI/ML in Forecasting

Plans to use of AI/ML in Forecasting do not materialize

Source: FP&A Trends Survey 2024



AI in FP&A: Change Management for Navigating Complex Challenges



How AI Will Transform FP&A in 2025



Enrique Rodriguez

Ex-Finance Director, Corporate Procurement,
Walgreens Boots Alliance

Agenda



AI Developments and Latest Trends in 2025



Transformative Impact of AI on FP&A



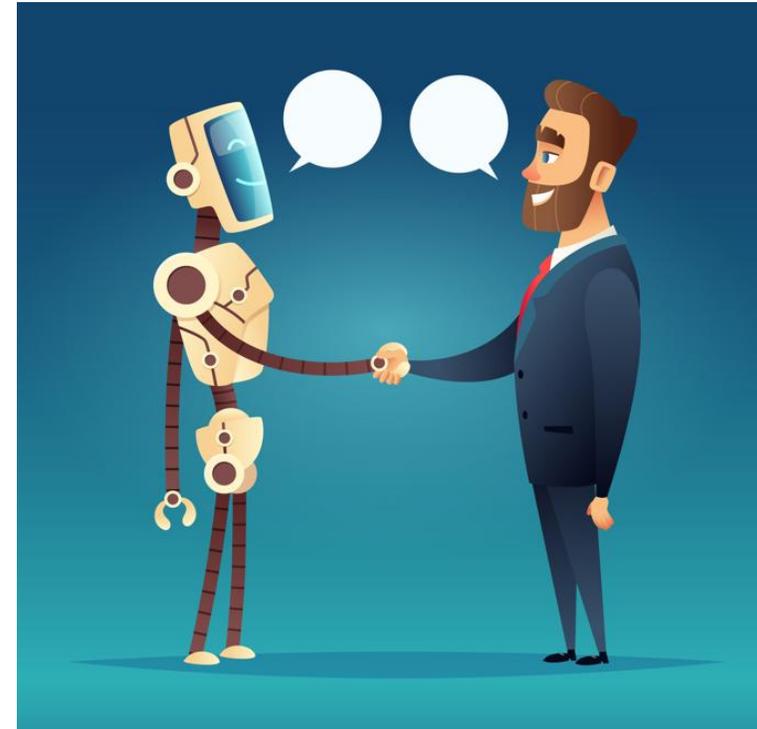
Adoption Statistics: Insights on AI/ML in Finance



Navigating Change Management for Successful Implementation

AI Developments and Latest Trends in 2025

- Agentic AI Takes Center Stage
- Advanced Reasoning and Memory Capabilities
- Multimodal AI Integration
- Hyperautomation Drives Efficiency
- Democratization of AI
- AI Ethics and Regulation
- AI-driven Collaboration



How AI (ML and GenAI) Will Transform FP&A in 2025?

Key Transformations

AI-Driven Planning and Forecasting

Self-Service FP&A Analytics

Natural Language Processing in Financial Reporting

Integrated Corporate Planning

AI-Powered Risk Management

Adoption Statistics: AI/ML in Finance

- **In the USA:** ~38% adoption rate
- **Barriers:** Legacy systems, skill gaps, data security concerns
- **Outside the USA:** ~25% adoption rate
- **Barriers:** Regulatory complexities, infrastructure gaps
- **Key Success Factors:** Leadership, training, partnerships



Navigating Change Management for Successful AI Implementation

Key Strategies

1. Cultural Readiness
2. Leadership Alignment
3. Stakeholder Engagement
4. Training and Upskilling
5. Incremental Deployment
6. Continuous Feedback Loops



Polling Question #1

How does your organization view AI in finance?

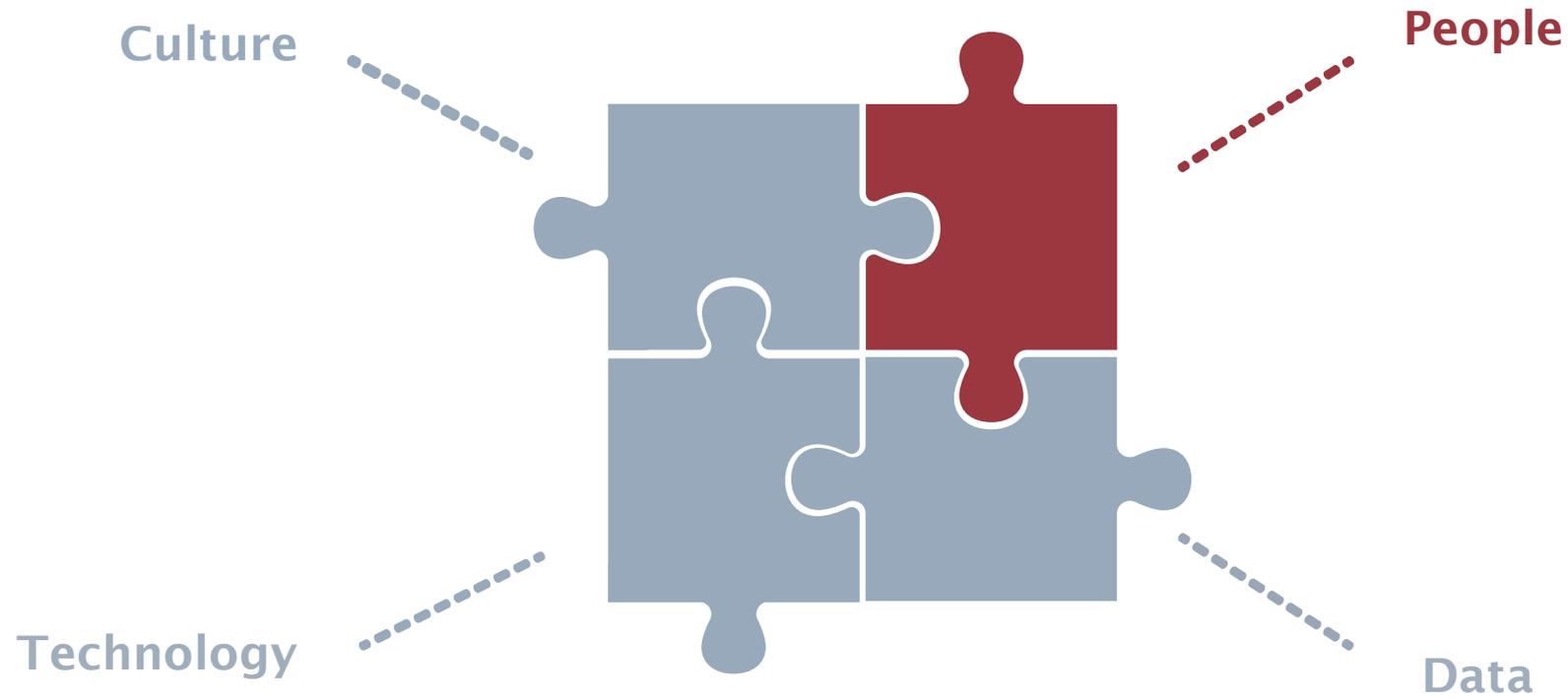
- 1) Essential for growth**
- 2) A nice-to-have tool**
- 3) Unnecessary complexity**
- 4) Potentially risky**

Discussion



What are the most common cultural misconceptions about AI in finance, and how can they be addressed?

AI in FP&A: Change Management for Navigating Complex Challenges



Navigating the Human Change: AI on Financial Planning and Budgeting



Ronald Forster

Head FP&A Technical Research & Development,
Novartis

Navigating the Human Change: AI on Financial Planning and Budgeting



Purpose

Reimagine medicine to improve and extend people's lives

Vision

Become the most valued and trusted medicines company in the world

Strategy

Deliver high value medicines that alleviate society's greatest disease burdens through R&D technology leadership and novel access approaches

Footprint

78k
Employees

140+
Nationalities

284m
Patients reached

196b
Market Cap

Key Therapeutic Areas

Cardiovascular, renal and metabolic

Immunology

Neuroscience

Oncology

Navigating the Human Change: AI on Financial Planning and Budgeting

Start with the problem statement:

How to improve budgeting speed and agility while minimizing human bias

Can AI help? Sure..



Navigating the Human Change: AI on Financial Planning and Budgeting

(some) Pros and Cons of AI



- Enhanced accuracy
- Error reduction
- Real-time decision-making
- Scenario analysis
- Efficiency
- Automation
- Custom solutions
- Targeted models
- Strategic insights
- Transparency



- Risk of the unknown
- Implementation cost
- ROI uncertainty
- Data quality gaps
- Skill gaps
- Accountability
- Resistance to Change

Navigating the Human Change: AI on Financial Planning and Budgeting

Addressing the roadblocks



Set a clear vision

- Think big
- Set the tone from the top
- Define the problem you are trying to solve

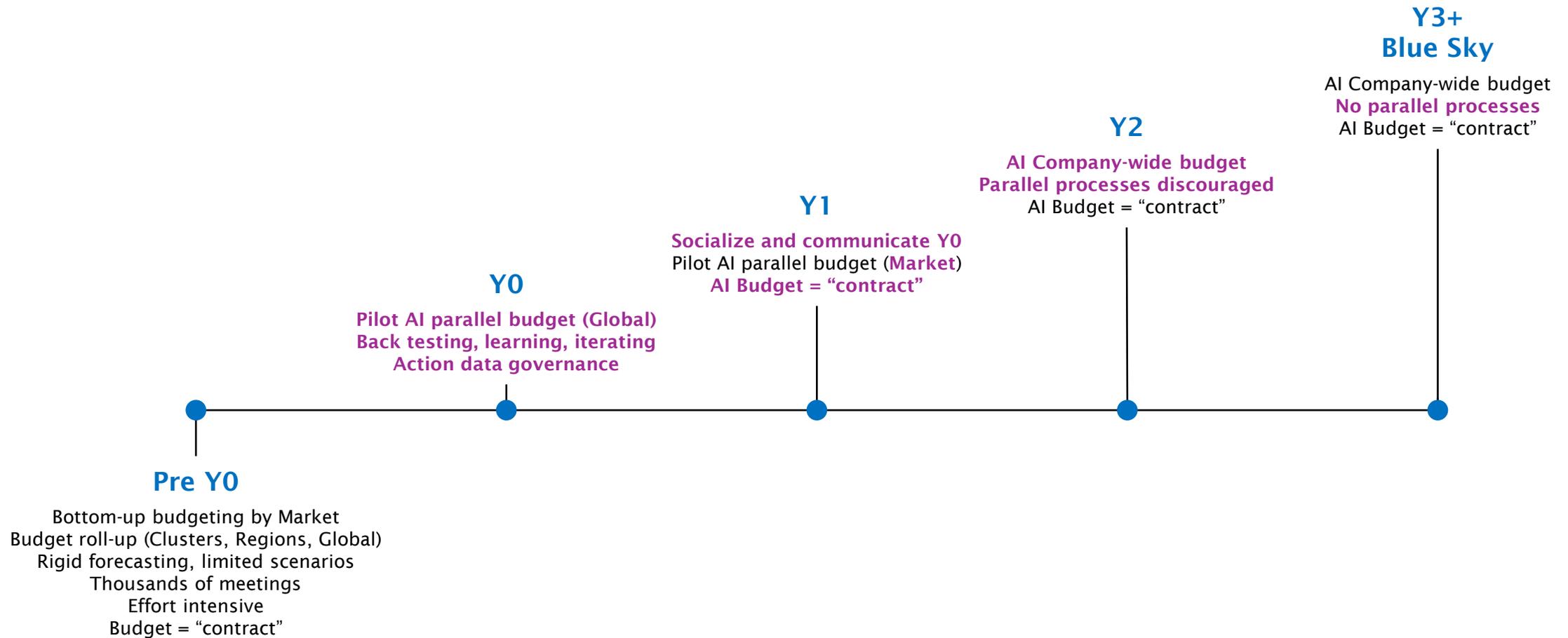
Resource appropriately

- Getting your data quality right
- Commit to the investment fully
- Upskill your organization appropriately

Accountability and Resistance to Change

... first, a story

Navigating the Human Change: AI on Financial Planning and Budgeting



Navigating the Human Change: AI on Financial Planning and Budgeting

AI Budget = “Contract” as a key sticking point for adoption.



Align enterprise objectives

Adjust performance KPIs

Build the trust over time

- Tone from the top
- Shared accountability for results
- Refocused energy on value creation

Navigating the Human Change: AI on Financial Planning and Budgeting

In the end, it's all about people.



Polling Question #2

What is the biggest challenges in AI adoption?

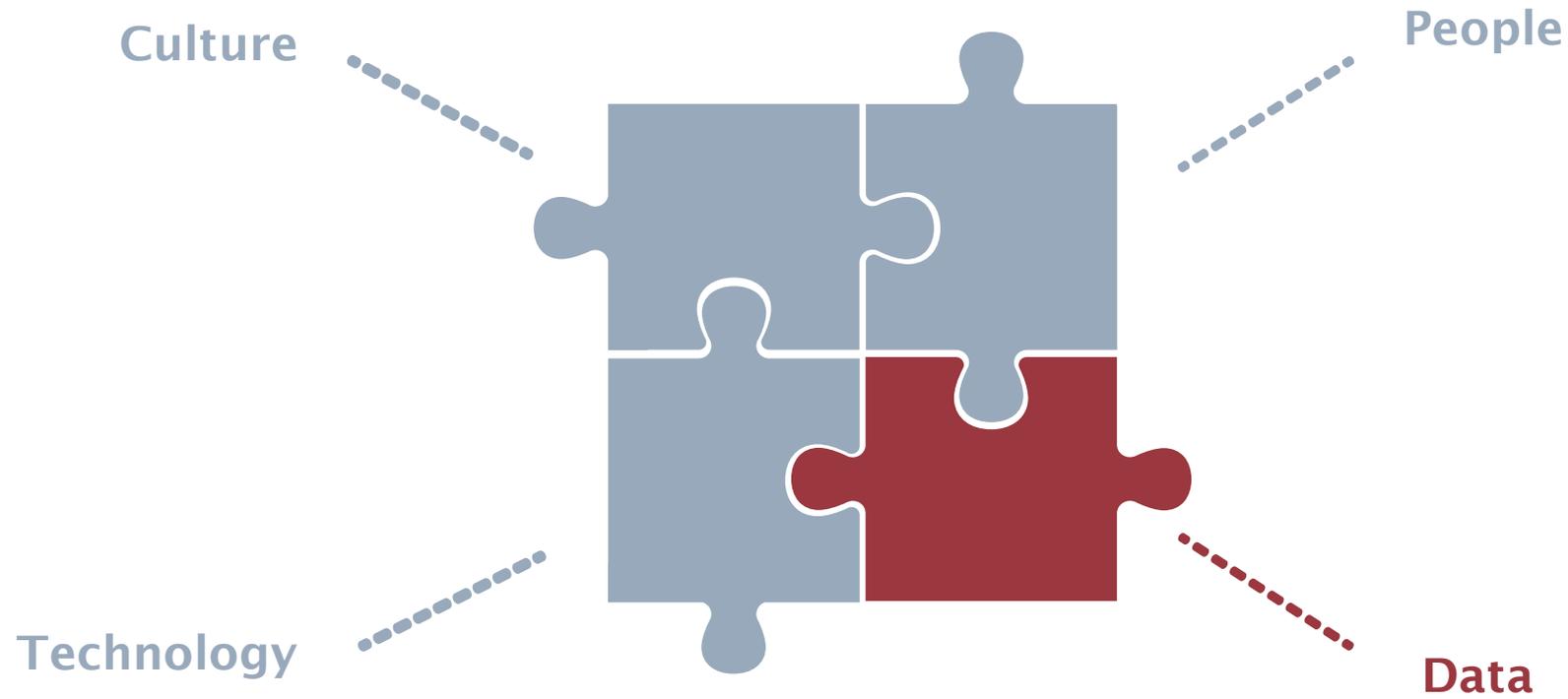
- 1) Data quality issues**
- 2) Lack of skill training**
- 3) Accountability blur**
- 4) Resistance to change**

Discussion



How can CFOs support employees in overcoming resistance to AI-driven decision-making?

AI in FP&A: Change Management for Navigating Complex Challenges



Roche Digital Finance

AI in FP&A: Developing Meaningful Use Cases



David Dubovsky

Digital Lead - Finance Enterprise Center of Excellence,
Genentech/Roche

Roche at a Glance

Doing now what patients need next



128 years
founded in Basel in 1896



A leader in
healthcare R&D
with CHF 13.2 billion
invested in 2023



3 Nobel prizes and
44 Prix Galien
since 1974



CHF 58.7 billion*
in Roche Group sales
in 2023



45 Roche medicines
& 90 diagnostics**
on the WHO List of
Essential Medicines &
Tests



>100,000
dedicated employees
worldwide



>22 million people
treated with our
medicines in 2023



29 billion tests
conducted with our
Diagnostics products in
2023

*Unless otherwise stated, all growth rates and comparisons to the previous year are at constant exchange rates (CER; average rates 2023) and all total figures quoted are reported in CHF.

** Medicines and tests that have either been developed or acquired by Roche

Our Focus for AI Solutions in Finance

Create AI solutions in an opportunistic way driven by highest value and speed

User Productivity

"We make you better at your job"

Conversational assistants
Coding assistants
Co-pilots

Insights & Predictions

"We take better decisions"

Contract analysis and insights
Sales and cost predictions
Detection of anomalies

Process Improvement

"We simplify work"

Automating processes
Contract generation
Contract editing

Realizing high impact use cases at speed through

- Upskilling and training
- Use case detection and prioritization
- Synergy realization and common approaches
- Fast tech adoption, user adoption and value management
- Democratize data science

Pharma Division Daily Sales Prediction



Objective

- Present potential evolution of sales to the leadership teams on a daily basis
- Provide unbiased viewpoint of the month end landing
- Flag any abnormal behavior per country/region



Solution Approach

- 11 statistical and ML models used (ARIMA, Prophet, Random Forest, XGBoost, etc)
- Different models used depending on country / region, and time of the month, days in month, etc.
- Several business KPIs and automated reports generated together with commentary and warning signals to stakeholders



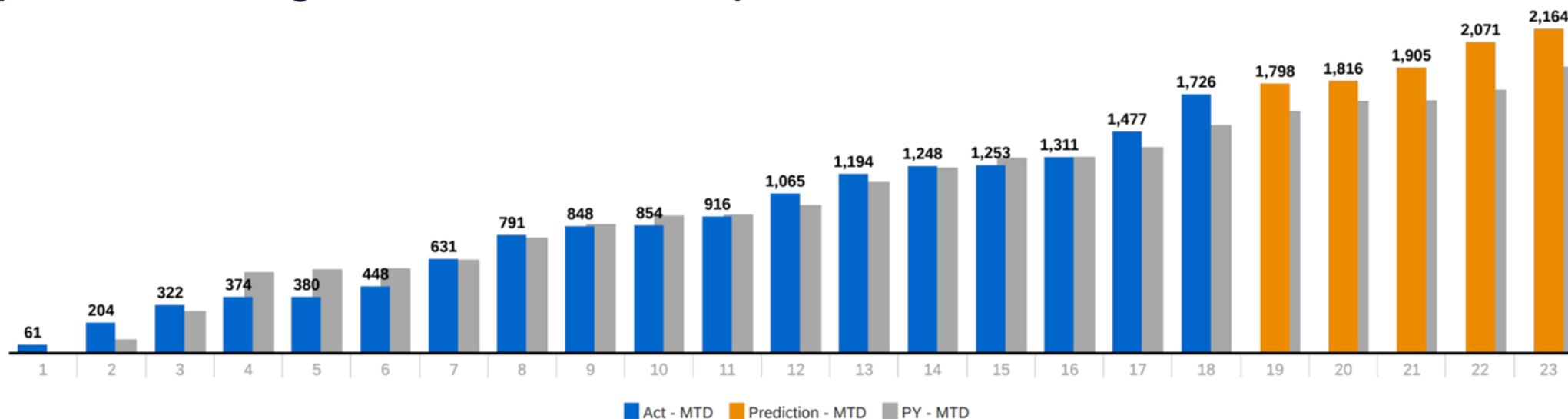
Outcome

- Supplements Finance professionals as a reference for planning
- Prediction Signals support investment decisions
- Scaling solution over time for speed, business needs, and reduced total cost of ownership

Pharma Division Daily Sales Prediction



Daily Sales for large Sales affiliate: Day 18

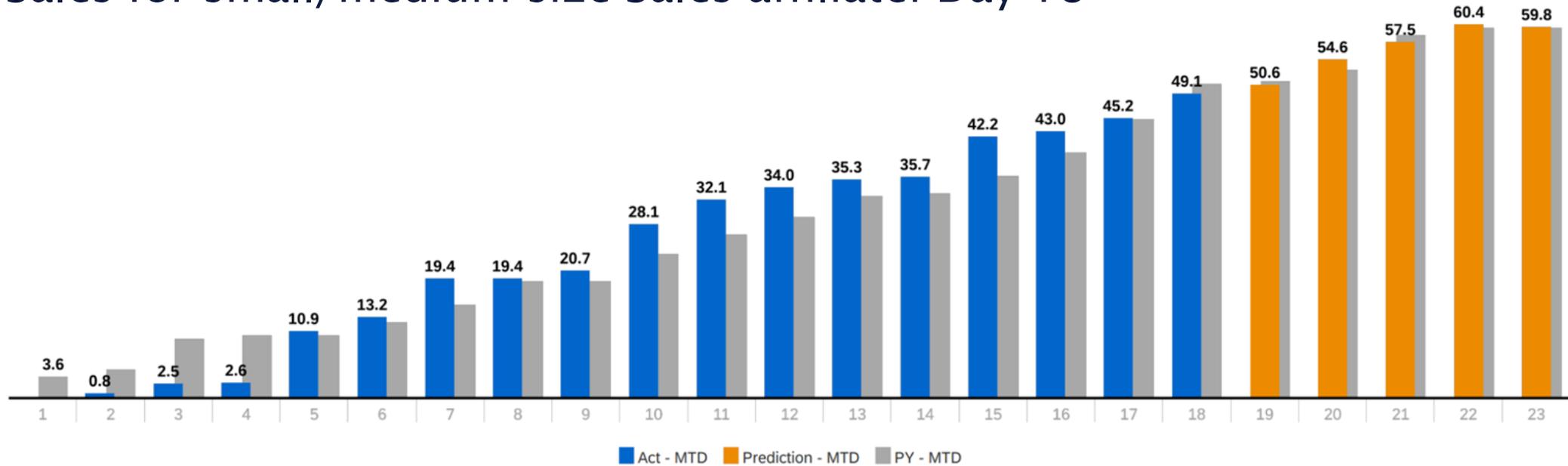


| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|------------------|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Month Act | 61 | 143 | 118 | 52 | 5 | 68 | 183 | 160 | 57 | 6 | 62 | 149 | 129 | 54 | 6 | 57 | 166 | 249 | - | - | - | - | - |
| Month PY | 8 | 84 | 193 | 257 | 18 | 7 | 57 | 151 | 88 | 58 | 6 | 66 | 153 | 96 | 64 | 6 | 61 | 150 | - | - | - | - | - |
| Month PY - MTD | 8 | 92 | 285 | 541 | 559 | 565 | 622 | 773 | 862 | 919 | 925 | 991 | 1,144 | 1,240 | 1,304 | 1,310 | 1,371 | 1,522 | 1,617 | 1,678 | 1,685 | 1,759 | 1,906 |
| Prediction - MTD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,798 | 1,816 | 1,905 | 2,071 | 2,164 |

Pharma Division Daily Sales Prediction



Daily Sales for small/medium size Sales affiliate: Day 18



| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|------------------|-----|-----|-----|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Month Act | - | 0.8 | 1.6 | 0.1 | 8.4 | 2.2 | 6.2 | +0.0 | 1.3 | 7.5 | 4.0 | 1.9 | 1.3 | 0.4 | 6.5 | 0.8 | 2.2 | 3.9 | - | - | - | - | - |
| Month PY | 3.6 | 1.0 | 5.1 | 0.5 | 0.1 | 2.0 | 2.9 | 3.8 | 0.1 | 4.4 | 3.0 | 2.9 | 3.4 | 0.4 | 2.9 | 3.8 | 5.4 | 5.6 | - | - | - | - | - |
| Month PY - MTD | 3.6 | 4.6 | 9.6 | 10.2 | 10.2 | 12.2 | 15.1 | 18.9 | 19.0 | 23.4 | 26.4 | 29.3 | 32.7 | 33.1 | 35.9 | 39.7 | 45.1 | 50.7 | 51.2 | 53.0 | 58.6 | 59.7 | 59.7 |
| Prediction - MTD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 50.6 | 54.6 | 57.5 | 60.4 | 59.8 |

From Data to AI

Unleashing the power of Data

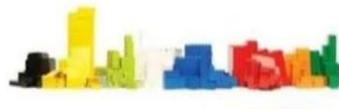
Data



Data



Sorted



Arranged

Analytics & Insights



AI algorithms and reporting output



Knowledge and story



Actionable Insights

Data Mesh strategy builds and maintains data sets of high quality that will be FAIR (Findable, Accessible, Interoperable, Reusable).

These data sets will be hosted in technology that enables easy connections to **Analytics Solutions**.

Strong focus on **Data Governance & Ownership**.

Advanced Analytic Solutions allow you to most effectively interrogate the data and present scenarios and insights.

AI/ML and Visualization capabilities leverage the **scale** of our **robust data foundation**.

Strong focus on **adoption** and **value generation**.

Lessons Learned

Key Considerations when developing and implementing AI solutions in Finance

High data
quality w' easy
access

Embed AI into
your financial
processes

Communicate
the Value

AI is a tool in
our Finance
belt, not a
replacement

Leadership
endorsement
is key

Transparency
and
Accountability
of Roles

Polling Question #3

What percentage of effort in AI adoption is dedicated to Data Quality and Data Governance in your organization?

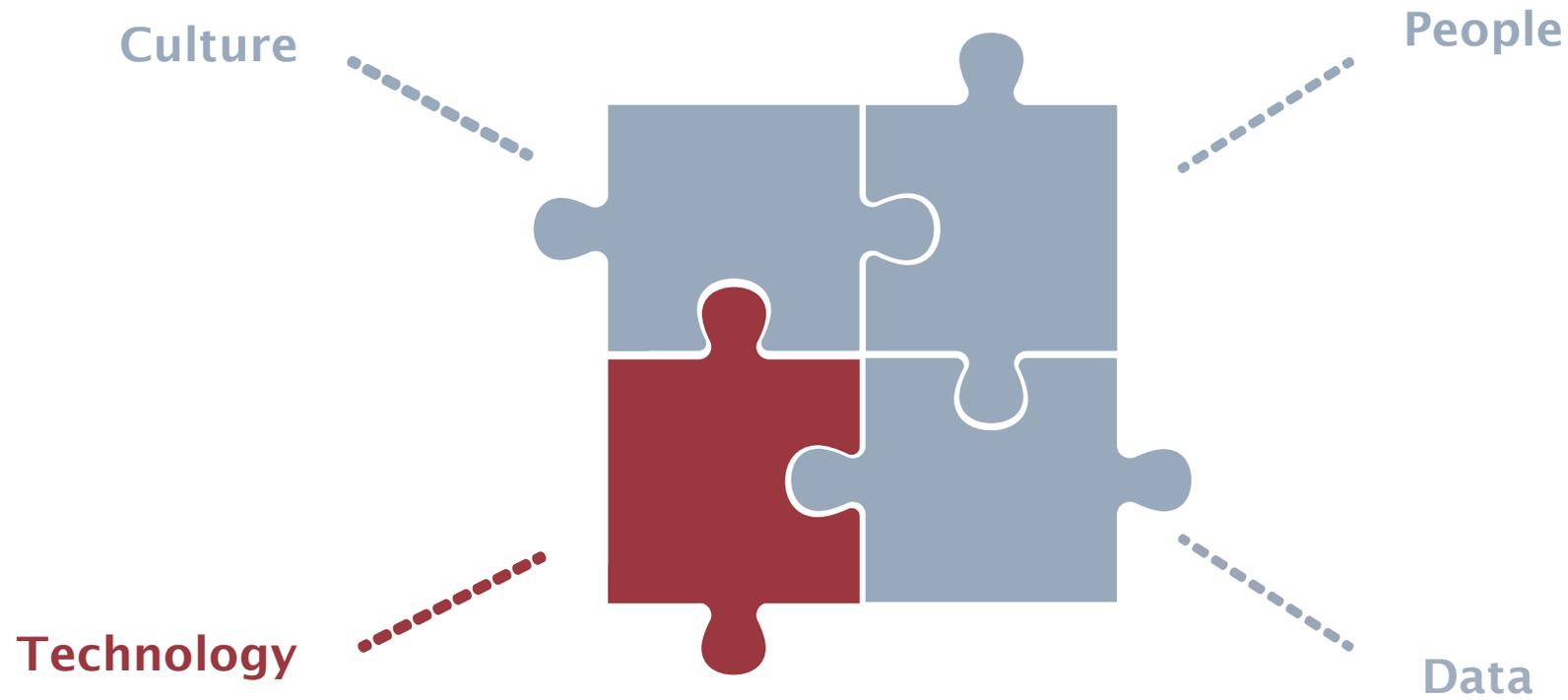
- 1) 20%
- 2) 40%
- 3) 60%
- 4) 80%

Discussion



How do you overcome challenges related to data quality and governance in FP&A?

AI in FP&A: Change Management for Navigating Complex Challenges



Greater Efficiency and Accuracy for Data Management



Rob Konferowicz

Director of Operations,
Wolters Kluwer CCH Tagetik

Instead of Working as an Asset, your Data is Working against You

The complexity and scale of data makes it hard to identify data patterns and business trends

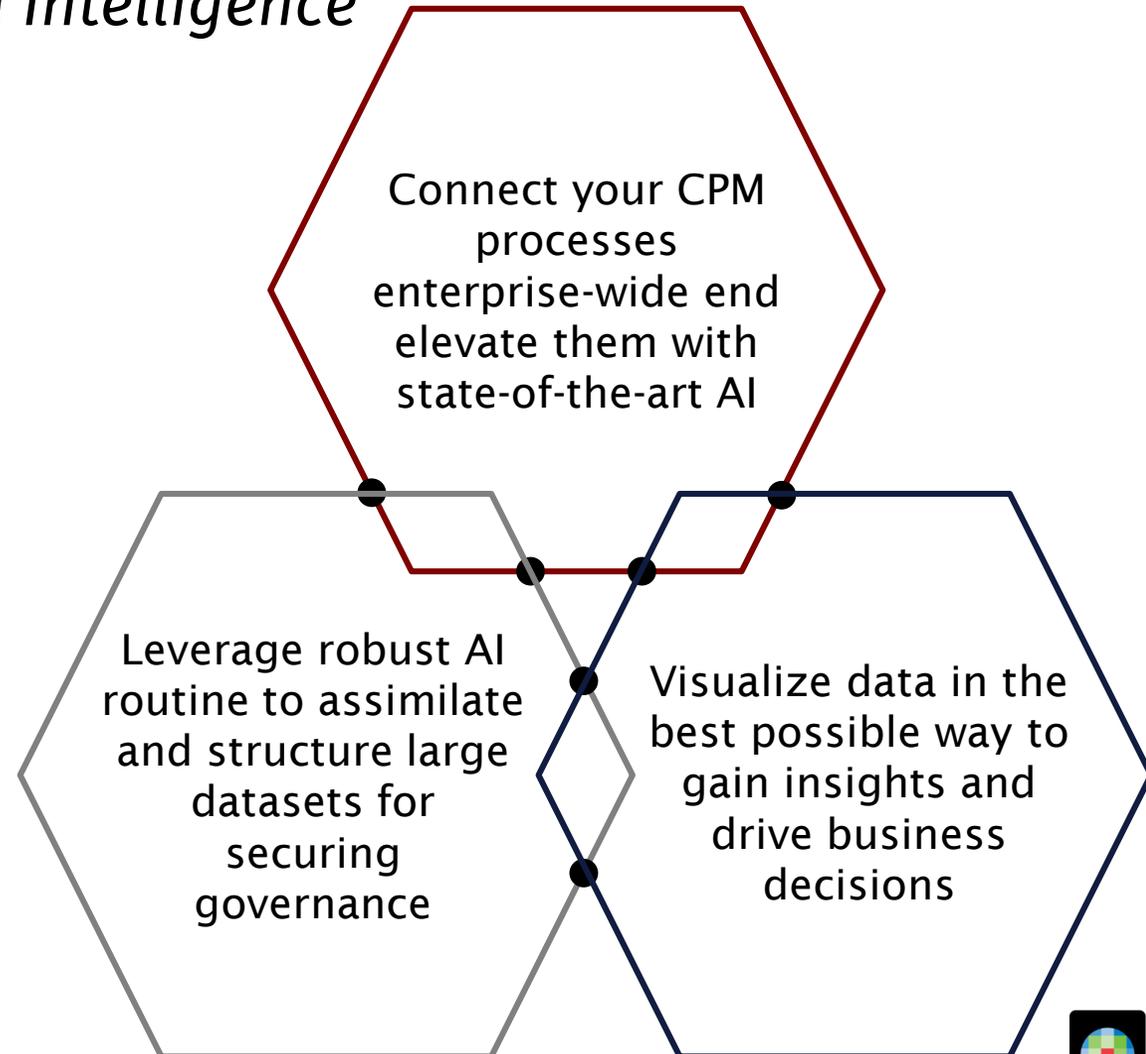
Data silos prevent you from seeing the 'big picture'

Only a few users can actually find answers to the 'tough' questions

Too much time accumulating data, not enough time analyzing it

How Does the Office of the CFO Conquer the Battle?

Artificial Intelligence amplifies Human Intelligence



Greater Efficiency and Accuracy for Data Management with New Intelligent Foundation Objective AI

Our AI-based platform manages and controls massive datasets at scale

AI Transaction Matching



Accelerates data reconciliation using AI routines to directly match or suggest the best-match for review to ensure that data is properly reconciled

BOOST DATA GOVERNANCE

AI Automapping



Structures unstructured data from any source system by using AI routines to simplify data collection and automating proper mapping

EASE DATA COLLECTION

AI Anomaly detection



Ensures data integrity of newly sourced data using AI algorithms to identify anomalies coming from dataset comparisons for validation by data experts

BOOST DATA VALIDATION

AI Driver Based Analysis



Detects, identifies, and displays key business drivers, so planners are clear which factors or variables have a material impact on the analysis

ELEVATE DATA ANALYSIS

Predictive Intelligence



Improves accuracy, speed, and transparency of predictive forecasts while providing explainability and insights to improve decision-making

DELIVER VALUE WITH BETTER PREDICTIONS

Connect the Dots with AI Driver-Based Analysis

CCH® Tagetik

AI Driver-Based
Analysis



Get Clear Insights on Business Drivers and Improve Accuracy



Medium Banking Company, Using Modern Solution for Budgeting and Planning, Consolidation, IFRS16, EBA, ESMA reporting



Business needs

Requiring to improve insight into business drivers and enhance accuracy for their Net inflow monthly forecast
Dealing with limited volume of data.



Project in place

AI Driver-based analysis and predictive intelligence.
Leveraging historically available data starting from 2014; adding external info such as economic and financial trends and segment actuals to define drivers and impacts; applying Predictive Planning for the H1-2022 forecast period onwards.



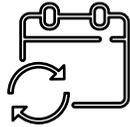
Outcomes

Drivers identified: among 150 potential variables impacting inflow, 15 were identified as material for the business.
Enabling 99% of accuracy in a 6 months AI-empowered forecast, with explainable insight on performance.

Connect the dots with AI Driver-based Analysis



Inclusion of external data points



See 'influencers' by period



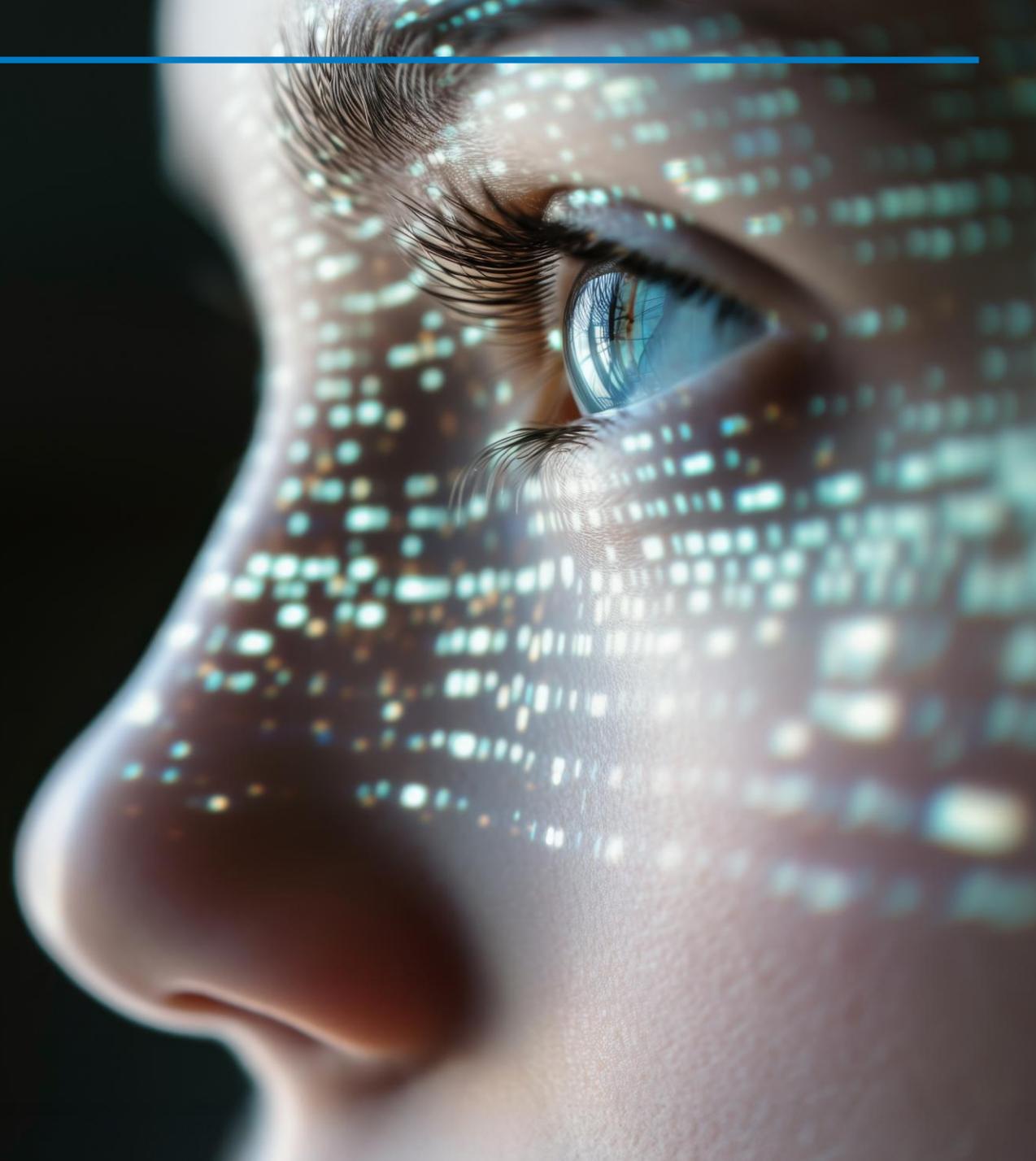
Supports high accuracy in forecasting





Higher Productivity Enabled

*Customers taking advantage of
Objective AI capabilities*



Key Takeaways



Enrique Rodriguez
Ex-Finance Director,
Corporate Procurement,
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David Dubovsky
Digital Lead - Finance
Enterprise Center of
Excellence,
Genentech/Roche



Ronald Forster
Head FP&A Technical
Research & Development,
Novartis



Rob Konferowicz
Director of Operations,
Wolters Kluwer CCH Tagetik

Q&A Session

- Ask questions via the chat box and indicate to whom you address it
- Subject to time constraints (unanswered questions will be answered through email)
- You are welcome to follow the speakers on LinkedIn



Enrique Rodriguez
Ex-Finance Director,
Corporate Procurement,
Walgreens Boots Alliance



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Rob Konferowicz
Director of Operations,
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Olga Rudakova
Finance Professional &
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FP&A Trends Group

2025 FP&A Trends Survey

FP&A Trends Group has launched the 9th Annual Survey. As FP&A evolves into a strategic powerhouse — blending data, technology, and human expertise — your input will help define the trends driving our profession.

By contributing, you'll help identify the key challenges facing modern FP&A and what's needed to overcome them. In return, you'll receive the final report in July 2025, packed with valuable insights. The survey takes just **10-12 minutes**, and sharing it with your network is greatly appreciated.

[Complete the survey](#) now and make your voice heard!

Thank You



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<https://www.wolterskluwer.com/en/solutions/cch-tagetik>

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