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AUTONOMOUS FINANCE MARKET REPORT

Driving the Future of Shared Services and Finance Transformation

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Automated to Autonomous: A Transitional Time for Finance Teams

Finance operations are truly a cornerstone of GBS, with functions such as Procure-to-Pay (P2P), Order-to-cash (O2C), and Record-to-Report (R2R) being commonly absorbed into the shared services. The shared service model aims to drive cost consolidation and operational efficiency, and, as such, automation has emerged as a strategic imperative within the financial landscape.

Traditionally, financial process automation involves leveraging advanced technologies to streamline workflows, reduce manual interventions, and mitigate errors. By automating routine tasks such as invoice processing, reconciliation, and financial reporting, organizations save time, heighten compliance, and optimize decision-making capabilities. However, this shift towards automation is not just about operational efficiency; it represents a fundamental transformation towards greater agility and competitiveness in a rapidly evolving business climate.

As such, according to SSON Research & Analytics' Metric Intelligence Hub™, 28% of SSCs have a 10-15% improvement in the error rate for their highest-performing finance and accounting automated process.

However, this is just the beginning of the efficiency finance autonomation can facilitate. Finance teams are on the brink of a major transition as organizations become increasingly concerned with the autonomous. Unlike conventional automation, autonomous finance integrates sophisticated machine learning algorithms and artificial intelligence (AI) to enable self-learning software agents. These agents autonomously execute complex financial tasks, continuously learning from data patterns and refining their processes.

This capability empowers CFOs and finance teams with augmented real-time insights and predictive analytics, enabling initiative-taking decision-making and strategic planning. The potential of autonomous finance is clear, 64% of CFOs predict autonomous finance will become a reality within the next six years. The trajectory towards autonomous finance is underscored by its potential to redefine how financial operations are managed. CFOs anticipate a shift in where autonomous systems will not only perform routine financial tasks but also provide predictive analytics, scenario modeling, and risk assessment in real time. This transition promises unprecedented efficiency gains and cost savings while freeing up human resources for more strategic initiatives and value-added activities.

"What CFOs are looking to do is turn finance from a cost center into a profit center."

Keith Cowart, Global Market Owner Automated Finance, FIS

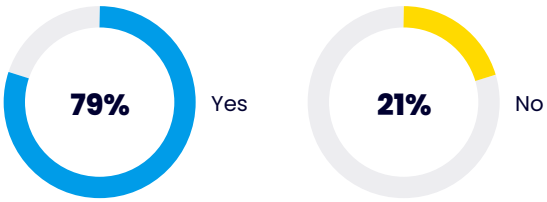
The Evolving Role of AI and Autonomous Finance

As expected, autonomous processing and AI truly go hand in hand. Achieving autonomous finance relies on a robust technology ecosystem that operates independently- and is fuelled by AI. By leveraging self-learning tools such as generative AI, organizations can benefit from heightened efficiency and streamlined processes.

In fact, many organizations are already on track to achieving end-to-end autonomous processes as generative AI adoption has skyrocketed. According to SSON Research & Analytics' State of the Shared Services & Outsourcing Industry Global Market Report 2025, a staggering 79% of organizations are already leveraging generative AI in their processes, with 56% perceiving the tool as "transformative." This trend is set to continue, as generative AI is the top technology investment priority of the year- noted by 48% of organizations.

The rapid pace of generative AI adoption cannot be ignored as, in Q3 2023 when the tool was first making headlines, SSON Research & Analytics' data confirmed that 51% of shared services had not adopted any Gen AI solutions. Today, 8 out of 10 shared services have adopted it.

Are you currently using any Generative AI tools in your processes?



Source: *State of Generative AI in Shared Services 2024 survey (SSON Research & Analytics)*

However, the future of autonomous finance truly lies in the next phase of Artificial Intelligence- Agentic AI.

A Beginner's Guide to Agentic AI

Although it may feel as though the industry has just come to grips with generative AI, Agentic AI is set to send shockwaves throughout the GBS landscape. Agentic AI is defined by its ability to make decisions and act independently without direct human input. The technology can leverage advanced algorithms and sensory inputs to execute actions in real-time, whilst using techniques such as evolutionary algorithms to continuously optimize performance. The tool is designed to manage complex situations autonomously, making many finance functions fruitful use cases to deploy the tool.

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For clarity, here is a brief rundown of how Agentic AI differs from its predecessor generative AI:

Key attributes of agentic AI vs. generative AI

	Agentic AI	Generative AI
Main purpose	Autonomous action and decision-making	Content creation based on training data in response to user prompts
Autonomy	High; acts independently to set and pursue goals	Low; reacts to user input and cannot set its own goals
Adaptability	Can adjust its behavior in response to changing conditions or real world or virtual environments	Shows some adaptability, but cannot independently adapt to fully new or unstructured environments
Goal Setting	Capable of setting its own goals	No independent goal setting; operates wihtin predefined constraints
Human Oversight	Minimal; able to function with little to no human intervention	Necessary; operates based on user provided prompts

These key traits promise immense benefits for organizations that go beyond the efficiency of traditional AI models including:

1. **Agentic AI is highly scalable:** These systems operate independently without requiring constant human oversight. This autonomy allows organizations to scale operations efficiently and manage complex tasks at a larger scale.
2. **Agentic AI is predictive and proactive:** The tool anticipates future trends, detects anomalies, and identifies potential risks.
3. **Personalization for elevated CX:** Agentic AI tailors interactions and recommendations to individual users, enhancing customer experience.
4. **Improved Accuracy:** Through its advanced algorithms and self-correcting mechanisms, agentic AI reduces the likelihood of human errors, ensuring consistency and precision.
5. **Cross-Function Applications:** The tool can operate across multiple functions and integrate departments such as finance, supply chain, and customer service to drive holistic value creation.

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5 Key Considerations for Agentic AI Implementation

The potential of Agentic AI is extensive; however, its transformative capabilities offer some challenges thought leaders will need to tackle before reaching success.

Labor Disruption

Agentic AI has the potential to significantly disrupt labor markets, as automating roles traditionally performed by the workforce raises concerns surrounding job security. But, you cannot and must not forget about the power of people. Employing Human-in-the-Loop (HITL) for agentic AI is crucial as it ensures ethical oversight and fosters responsible AI development.

As such, a best practice for leaders is to prioritize workforce transitions, including investments in upskilling, reassigning roles, acquiring AI-specific talent, and fostering collaboration between humans and AI systems.

Market Volatility

The widespread implementation of Agentic AI can disrupt traditional business models and market dynamics, leading to volatility. Organizations must navigate these shifts by fostering agility and resilience, ensuring that their AI strategies align with long-term objectives and adapt to evolving economic and competitive landscapes. Proactive scenario planning and stakeholder engagement will be key to managing uncertainty.

Privacy

Agentic AI systems rely on vast amounts of data to learn and operate effectively. This dependency raises significant privacy concerns, as sensitive information could be mishandled, exposed, or exploited.

GBS leaders must prioritize robust data protection frameworks, ensuring compliance with privacy regulations (like GDPR and CCPA), while fostering trust through transparency and ethical data usage. In addition, cultivating a culture that embraces and trusts AI is essential for driving widespread adoption and long-term success; your workforce must be on board.

Governance

The autonomy of Agentic AI requires strong governance structures to ensure ethical and responsible deployment. This includes establishing clear accountability processes, managing biases in the models, and preventing misuse. Developing standardized policies and international regulations is essential to align AI innovation with societal values and mitigate ethical risks.

Another key element for a robust governance framework is selecting the right leadership. For example, appointing a leader with strong analytical expertise ensures that AI initiatives are strategically aligned with the wider business goals.

Strategic Implementation

Perhaps the most important consideration is where to deploy the technology. Strategically leveraging such a transformational technology can determine success. To begin, it may be best to experiment broadly with the use of AI. Exploring diverse AI applications across various finance functions allows businesses to identify high impact use cases.

In addition, organizations should consider purchasing technology with embedded AI capabilities. By investing in advanced technologies designed with built-in AI features, SSCs can seamlessly integrate AI capabilities into the larger technology ecosystem.

The Wider Digital Ecosystem for Autonomous Finance

However, an organization's digital ecosystem encompasses tools beyond AI. Although the capabilities of AI agents intertwine the technology with autonomous finance, it's essential for GBS leaders to maintain a balanced investment approach. Other technologies, such as blockchain, cloud computing, and robotic process automation (RPA), offer unique strategic advantages that are often more cost-effective and easier to implement.

Blockchain

Blockchain is a digital ledger that records transactions across multiple computers, making the data difficult to tamper with. It operates as a decentralized and secure system, where each "block" contains a set of transactions, and these blocks are linked together in a "chain." This ensures that the data is transparent, permanent, and trusted by all participants in the network without needing a central authority.

According to Gartner, blockchain is "a fundamental competency in which CFOs must be fluent by 2025." However, rapid technological advancements- such as AI- have meant blockchain is a low priority for shared service leaders. In fact, just 2% of organizations consider blockchain a top investment priority for 2025.

Despite newer tools taking the spotlight, blockchain remains a crucial element for the finance function. As CFOs tackle global economic instability, implementing blockchain is key to driving smarter decision-making to meet current and future demands. Here are some key examples of how blockchain is instrumental to your finance team's success:

Enhanced Information Management: Blockchain provides a single source of truth when referring to transactions. This ensures accuracy and transparency in financial data, facilitating smoother interactions within the organization and with external stakeholders (such as suppliers, auditors, and regulators).

Streamlined Reporting and Compliance: By creating an indisputable record of all transactions, blockchain simplifies reporting processes and strengthens auditability. This ensures that enterprises can comply more easily with complex regulatory requirements while reducing the risk of fraud or errors.

Cost Reduction: Blockchain facilitates secure, fast, and low-cost payments by eliminating the need for intermediaries such as banks. Companies can benefit from reduced transaction fees and settlement times, particularly in international finance operations.

Risk Mitigation: Blockchain's security minimizes the risk of unauthorized access or fraud. By providing a transparent and tamper-proof record of financial transactions, it reduces vulnerabilities in areas like invoice processing, procurement, and treasury. However, with current technology adoption rates, blockchain alone is not enough to maintain a competitive advantage. Instead, its value is magnified when integrated with other technologies. For example, pairing blockchain with AI can enhance fraud detection by analyzing patterns in immutable data, making an SSC's digital ecosystem all the more powerful.

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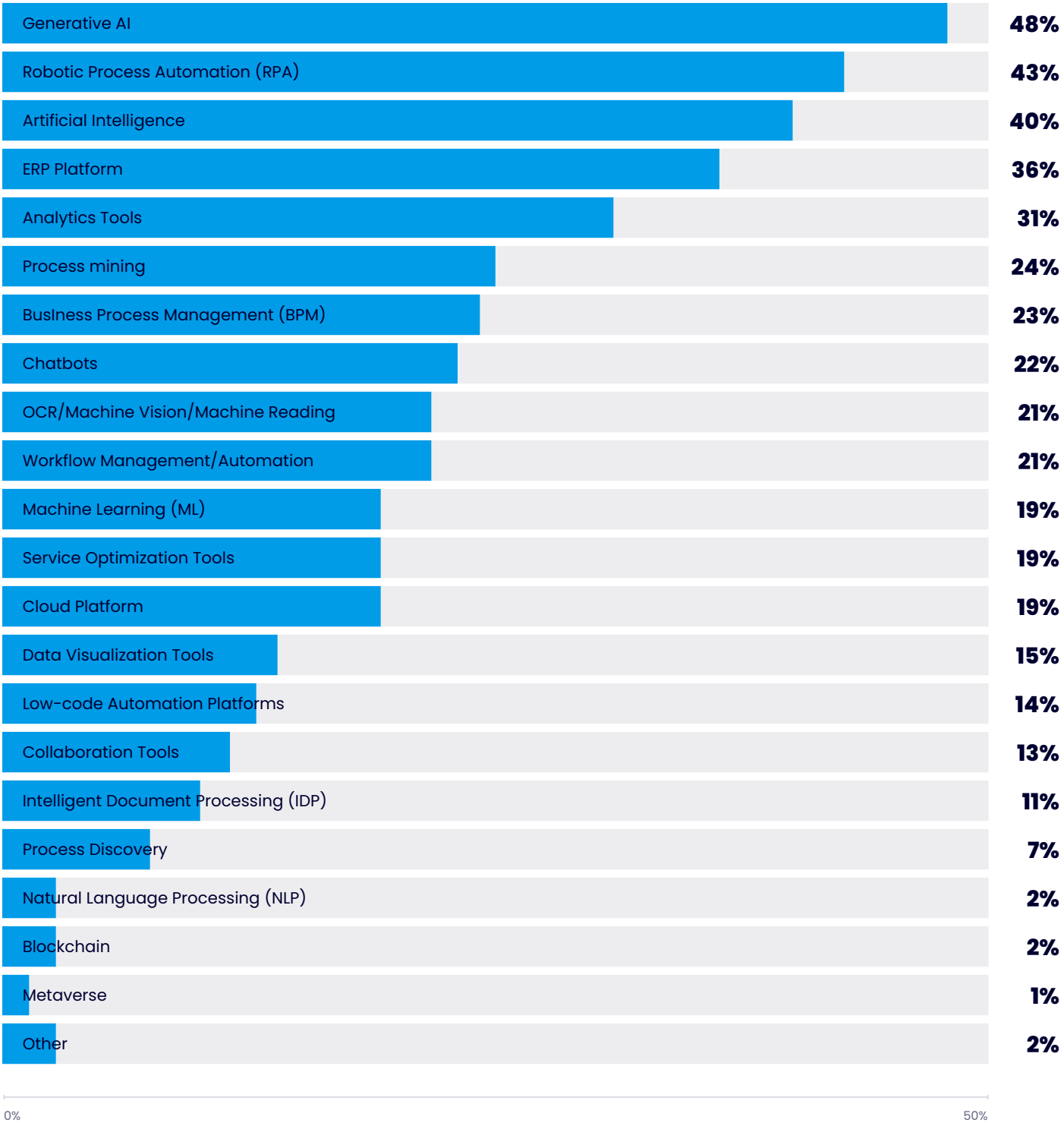
What are your top investment priorities this year?



Source: *State of Generative AI in Shared Services 2024 survey (SSON Research & Analytics)*

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Cloud

Cloud platforms are certainly not a new development within the business landscape. However, nearly 20% of organizations still consider the solution their top technology investment priority for 2025, highlighting the enduring value of leveraging cloud platforms. This continued investment shows the competitive edge that cloud platforms can provide, particularly in enabling scalability, flexibility, and innovation.

For autonomous finance, cloud platforms play a pivotal role in accelerating time to market by offering features that scale operations with minimal human intervention. However, the adoption of cloud solutions within finance often lags behind other areas, primarily due to two key challenges:

1. **Costs:** They've already invested a lot in on-site systems, and customizing older systems slows down moving to the cloud.
2. **Integration Challenges:** Organizations with both on-site and cloud systems need good integration to move their cloud plans forward smoothly and keep up with technology changes.

Despite these obstacles, cloud platforms function as a crucial foundation for transforming finance functions:

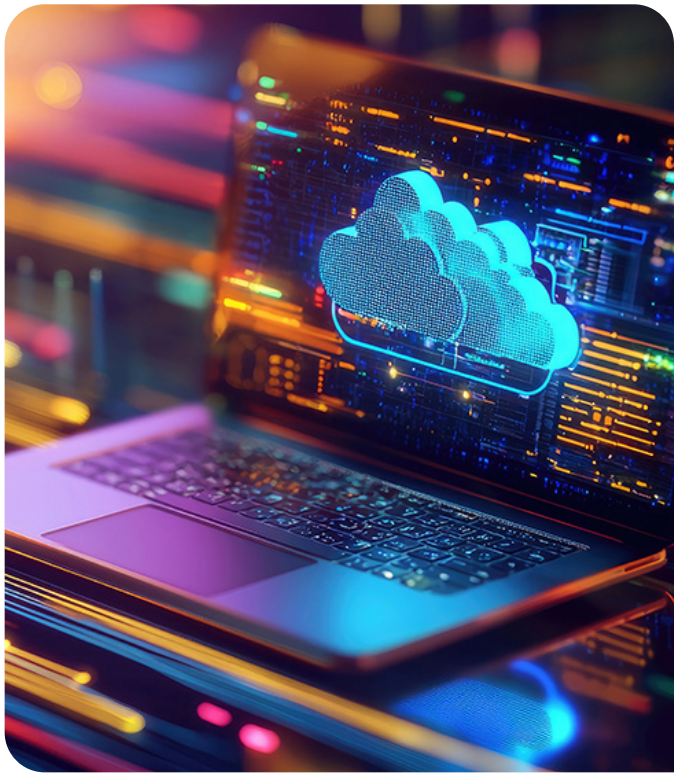
Improved Agility: Cloud platforms allow organizations to scale resources dynamically based on business needs. This flexibility ensures that finance teams can quickly respond to market changes, adjust budgets, and support business growth without delay.

Enhanced Collaboration: Cloud solutions enable real-time data access and sharing across departments and geographies. Finance leaders can collaborate more effectively with stakeholders to make faster, more informed decisions.

Improved Security: Modern cloud platforms offer robust security measures, including encryption and automated backups. These features reduce downtime risks and safeguard sensitive financial data.

Support for Emerging Technologies: Cloud platforms are a foundation for integrating technologies like AI and blockchain. For example, cloud-based AI tools can enhance forecasting and risk analysis, while blockchain applications on cloud networks can improve transaction transparency and trust.

For finance teams, leveraging cloud platforms can actually make the implementation of innovative tools easier and more seamless. In fact, the integration of technologies like blockchain, cloud, and AI lays the groundwork for achieving Hyperautomation. Hyperautomation, similar to the autonomous, is defined as a state where processes are fully automated across the enterprise with minimal manual intervention.



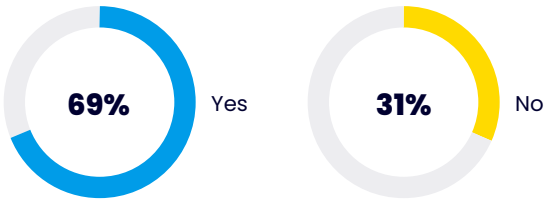
Achieving a Single Source of Truth is Critical

Autonomous finance entails added reliance on technology, meaning having robust data management is more crucial now than ever before. Teams striving for autonomous finance need to be more flexible in how they manage and utilize data, as automation tools are only as beneficial as the data you feed them. In fact, SSON Research & Analytics' data notes that data management is the top challenge to generative AI adoption- jumping from 41% a year ago to 59% today.

Achieving a "single source of truth" in data has emerged as a crucial factor for organizations embracing autonomous finance. The concept of a "single source of truth" involves establishing a unified data pool, where all key financial information is in a consistent, accurate, and up-to-date state. This centralized data is hugely beneficial for decision-making, financial analysis, and operational efficiency. Given the significance of data, it's interesting to learn that approximately 70% of shared services are already playing a role in the wider organization's data management. This is encouraging given the data's significance in AI implementation and subsequently achieving autonomous finance. This reveals that shared services have at least some impact on the solution to their key challenge already.

In addition, obtaining a "single source of truth" empowers finance teams to swiftly adapt to changing market dynamics, regulatory requirements, and internal demands. In fact, Gartner's The CFO Report notes that adaptive data governance is one of three top priorities for finance leaders. But what steps can your organization take to master your data?

Are you currently playing a role in Data Management, as a key enabler for your company's AI journey?



Source: *State of Generative AI in Shared Services 2024 survey (SSON Research & Analytics)*

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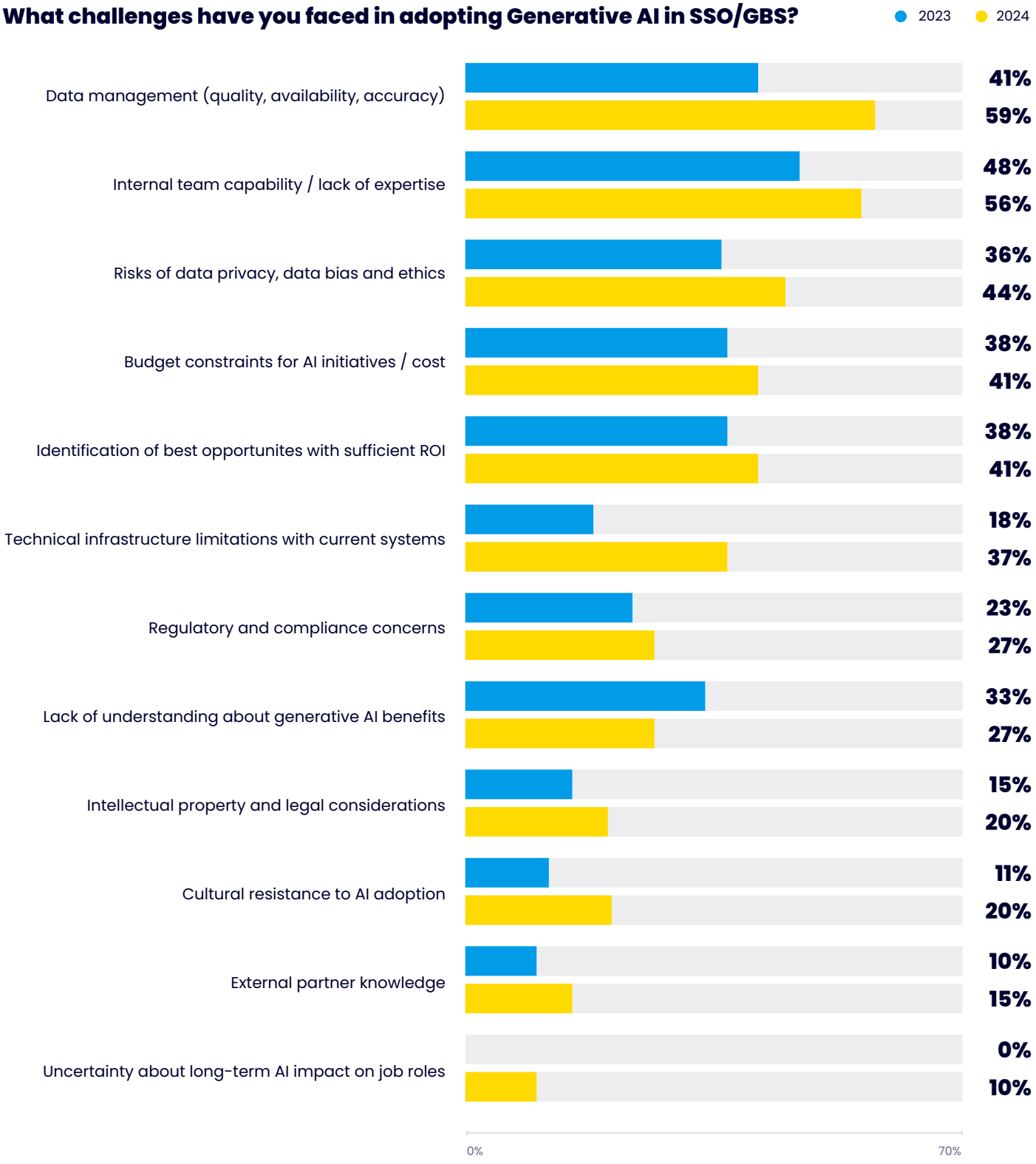
What challenges have you faced in adopting Generative AI in SSO/GBS?



Source: *State of Generative AI in Shared Services 2024 survey (SSON Research & Analytics)*

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Key Data Management Challenges

Strategic Misalignment

One key roadblock finance teams face is a misalignment between finance's approach and the business needs. This often leads to difficulties in creating valuable reports and analyses with an unclear direction.

Incremental automation investments in finance data have actually increased this disconnect, promoting data siloes. Key ways to identify this fragmentation include:

1. Data experts/ financial analysts speaking "different languages."
2. New data being produced without the finance team's knowledge.
3. Best data management practices not being implemented across the organization.

However, autonomous finance allows teams to deliver insights straight to the decision makers- helping them find innovative ways to use analytic resources and connecting business problems to the data to help inform better decisions.

Data Governance

Data governance is another key challenge for organizations, as it often results in inconsistencies regarding how data is managed across departments, leading to conflicting standards and policies.

Key ways to identify poor data governance include:

1. Inconsistent data definitions across departments.
2. No designated roles for data management tasks.
3. Persistent data quality issues.

A lack of robust data governance within an organization diminishes trust in data-driven insights, leading decision-makers to question the validity and reliability of financial reports and analytics. This scepticism can stall strategic initiatives as executives hesitate to base critical decisions on potentially flawed data.

Data Quality

Gartner's The CFO Report highlights that over a third of CFOs report poor data quality as inhibiting AI adoption. Inaccurate, incomplete, or inconsistent data can undermine trust in financial reports and analyses, ultimately impacting strategic insights and business outcomes.

Poor data quality has a significant impact on autonomous finance, undermining its ability to function effectively and deliver value. As autonomous finance relies heavily on advanced analytics, AI, and automation, it subsequently depends on accurate, complete, and consistent data. When data quality is low, it disrupts the inputs for these technologies, leading to unreliable outputs and flawed insights.

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In addition, poor data quality impacts the trust and adoption of autonomous finance. If finance leaders consistently encounter errors, they may lose confidence in the system, limiting its adoption and integration into broader financial strategies. This slows down the digital transformation of finance functions, preventing organizations from fully realizing the efficiency and innovation that autonomous finance promises.

Top Tips to Becoming Data-Ready for Autonomous Finance

With this in mind, here are our top five tips for getting your financial data ready for autonomous finance:

Achieve a Single Source of Truth
Consolidate financial data into a centralized repository to ensure its accurate and up to date. This eliminates data silos, reduces discrepancies, and provides finance leaders with reliable insights. Use modern data management tools to integrate data from systems and maintain a holistic view of your organization's financial information.

Foster Strategic Alignment Between Finance and Business Teams
Encourage collaboration between finance and other departments to ensure a shared understanding of data usage and goals. Regularly assess whether financial reporting addresses the organization's strategic priorities, enabling finance teams to deliver actionable insights that support the wider business.

Implement Adaptive Data Governance Frameworks
Adopt a clear data governance structure that ensures consistency in how data is defined, managed, and accessed across the organization- including clear roles for data management.

Focus on Data Quality at Every Stage
High-quality data is essential for autonomous finance- invest in tools and processes that detect, correct, and prevent errors in financial data. Conduct regular audits to resolve inconsistencies, redundancies, and incomplete records.

Leverage Scalable Technologies
Equip your organization with a scalable data infrastructure that can manage the growing demands of autonomous finance, including real-time processing and advanced analytics.

Discover the Building Blocks of Autonomous Finance with FIS

At SSON's Autonomous Finance Virtual Summit 2025, Keith Cowart, the Global Market Owner- Automated Finance at FIS, provided a comprehensive guide to the building blocks of Autonomous Finance:

What is Autonomous Finance?

Autonomous Finance refers to the technologies that are being used- like AI, Machine Learning, and process automation- to streamline the financial process. But, it's important to understand that this doesn't mean technology will completely remove people working in the finance realm. It's about making it more efficient and easier to accomplish their goals- and what CFOs are looking to do is turn finance from a cost center into a profit center.

"What CFOs are looking to do is turn finance from a cost center into a profit center."

Why is Autonomous Finance important for modern CFOs?

Within the CFO's office, they're looking to become more efficient and achieve cost savings. As I said, by traditionally being seen as a cost center they've contributed to the business by reducing costs and "doing more with less." However, if you're cutting costs all the time and not investing in your processes, your people, and your technology, then you're going to be stuck in this cycle of continuous cutting. And that won't help your business evolve or help drive revenue for the company.

So, they're looking to leverage the rich data that every company has within their disparate systems and provide visibility not only within finance but to other parts of the business. There's a balance that the CFO is looking for in terms of how much risk they're willing to take and what that means for revenue. If you eliminate all risk, you're eliminating the opportunity for additional revenue for the company- that's the balance CFOs are looking for [...]

"If you eliminate all risk, you're eliminating the opportunity for additional revenue for the company- that's the balance CFOs are looking for."

One more important piece that's often overlooked is having talent within the company that can handle what's coming. This is in terms of new advancements and technology, how to work with it, and how to adapt to that new environment. All of these things together make up what the CFO is looking for, and it's designed to modernize and move the office of the CFO out of just being a cost center and into a *profit* center.

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What are the building blocks of autonomous finance?

One, as I mentioned before, is data. It's utilizing the data they have in all these disparate systems- [currently] they just don't have visibility to it, or they don't have a way of interlocking those data points together. So, it's gaining insight into those different data points and systems so they can make better decisions.

Then you have AI. You've heard this term a number of times over the last, however many years. Although some of it is more marketing, what we've seen is a major shift in what AI can do for a company. It's accessing all this data, and it's analyzing that data and providing insight. In most cases, or at least the way that it's heading, is being able to automatically take action.

So that's what starts to move it into that autonomous finance state- it's not only doing analysis and providing an output but also actually taking action.

Then you have cloud environments. This is where companies are looking to move into more of a SaaS environment where they're able to access this data, update their systems, and stay up to date with the most advanced releases and enhancements- so they can take advantage of all those as quickly as possible. The other side of that is that it's a smaller cost for a company when they're able to move into a cloud environment versus an on-premises installation of whatever solutions they're using.

Next, as I mentioned before, is digital talent. This is an important piece because traditionally, in finance, you have people who are great with numbers and they do a lot of manual tasks like accessing data, analyzing that data, rolling all the different data points up together, and providing some kind of a cash forecast or working capital analysis. , what companies are having to do now is look for talent that is more engaged in the technical side of things. So understanding how AI works, and how all these different systems can work together.

> **", what companies are having to do now is look for talent that is more engaged in the technical side of things. So understanding how AI works, and how all these different systems can work together."**

So it's about upskilling talent. Some of the surveys with CFOs show that it's becoming difficult for them to identify the proper talent, hire them, and continue to educate them on the latest and greatest technology that's out there, and how they can take advantage of it.

What areas are modern CFOs focusing on?

There are three key buckets that CFOs are focusing on- optimization digitization, and transformation.

So, when you look at optimization it's about the entire financial ecosystem. Within a lot of companies, when you go below the role of the CFO, the leaders there are focused on their areas (AR, AP, Treasury, etc.) The role of the CFO is focused on bringing everything together but being as efficient as possible with streamlined operations and improvement in their processes. Of course, the focus on reducing costs is always there. But, as I said before if all you're focused on is reducing costs, then you're missing the opportunity to drive revenue for your company.

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On the digitization side of things, it's about advancing the technology stack. So moving into those cloud-based systems that provide scalability and agility for their companies. It's leveraging AI and advanced data analytics so they can gain real-time insights and even predictive capabilities based on the data that they have. It's about improving accuracy, reducing the manual workload and even mitigating human error because that happens in any environment where you have a lot of manual touch points, there are going to be errors that you have to overcome.

From the transformation side of things, it's about creating that future of finance. For example, the role of the CFO has expanded to have to focus on regulatory compliance [...] Then it's about bringing the best and most secure technology into their finance department to go along with upskilling their employees.

What's a strong use case for autonomous finance?

From a cash-in standpoint, it's about modernizing the full Credit-to-Cash cycle- increasing cash flow, reducing expense, reducing time-to-revenue, and being able to manage their AR as quickly as possible. Then, removing friction from the process is an important piece, so trying to make it as easy as possible for customers to do business with them.

It's about leveraging AI to free up staff by removing administrative or manual tasks so that they can focus on more strategic topics and help to try and bring that cash in the door as quickly as possible with digitization.

Next is the ERP integration, which is important because ERP systems aren't designed to provide an optimal process from a Credit-to-Cash standpoint. They handle all the financial transactions, however, they're just not built and able to provide that optimal process. So being able to integrate a specifically designed solution for Credit-to-Cash into the ERP system is extremely important.

Then on the transformation side, it's about focusing on the buyer experience. It's about creating an easy process and just streamlining as much as possible. So providing optimal payment methods or optional different payment options based on what the customer wants to use to get them their invoices faster. Whether that's going through an AP portal or sending electronically, there are a lot of different options that companies can use to try and make that process as seamless as possible.

[...] Driving that automation and creating efficient processes is a strategic task for CFOs and the Finance department whilst looking to reduce cost as much as possible. They do this by centralizing the Treasury function into the cloud. So again, it's taking advantage of the latest and greatest functionality that's available to them[...] When you have these systems integrated, it creates the ability to have a more accurate forecast, which helps them in making any of the strategic decisions that they need to make when it comes to financial planning

Top 5 Use Cases for Autonomous Finance

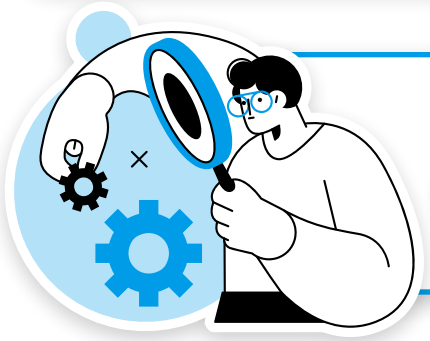
If your organization is looking to develop toward autonomous finance, here are our top picks of strong use cases to kickstart the transformative journey:

1 Spend Analytics

Autonomous systems can analyze spending patterns in real-time, categorize expenses, and provide insights to optimize budgets and financial planning.

2 Accounts Payable

Automating invoice processing, payment approvals, and reconciliation can significantly reduce human error and streamline the entire AP process.

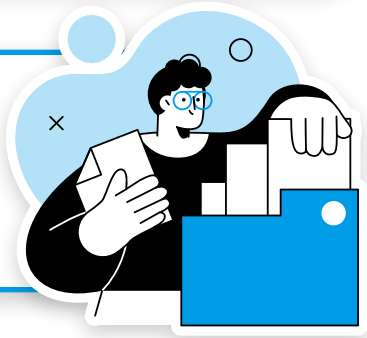


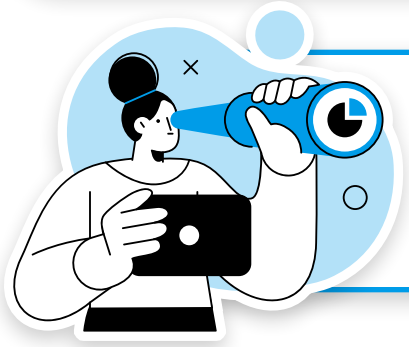
3 Fraud

AI-powered algorithms can detect unusual patterns in transactions, identify potential fraud, and take immediate action to mitigate risks.

4 Investment Management

Autonomous finance platforms can analyze market trends, manage investment portfolios, and execute trades based on predefined strategies, optimizing returns and minimizing risks.





5 Risk Assessment

Using ML models, autonomous systems can assess creditworthiness, predict defaults, and offer personalized lending decisions quickly and accurately.

The Power of a Human-in-the-loop Approach

As organizations are looking toward autonomous finance, the role of finance teams is going to transform. Autonomous finance is not simply replacing manual tasks but turning number crunchers into decision-makers. However, to achieve this, organizations must carefully manage the human element to ensure that employees are equipped to succeed, as a change of this scale can be disruptive if not carefully managed.

Concerns Surrounding the Autonomous and the Workforce

A key concern among finance professionals about the adoption of autonomous finance is the perceived threat to job security. The fear that automation and AI could render roles obsolete has been evident in the countless headlines released since AI went mainstream. However, this mindset overlooks the transformative potential of autonomous finance to improve, rather than replace, finance roles.

Looking at current finance teams, according to Gartner's The CFO Report, talent retention and engagement is one of the three top CFO challenges. In fact, 47% of CFOs report difficulty in finding skilled enterprise workers, and finance is a function with a notoriously high level of turnover.

The demanding and often pressurized nature of finance roles means that the autonomous should truly be seen as a positive for finance teams! By automating repetitive, time-consuming tasks, finance professionals can focus on higher-value work. Instead of replacing workers, autonomous finance will empower teams to become strategic contributors to the business. Key benefits include:

1. **Reduction in Manual Tasks:** Autonomous finance eliminates the need for tedious manual processes, such as data entry, reconciliation, and report generation.
2. **Improved Decision-Making:** With AI-driven tools, finance teams can access real-time, data-driven insights to inform decision-making.
3. **Opportunities for Skill Development:** The shift to autonomous finance encourages upskilling, enabling employees to develop expertise in areas such as AI, data analytics, and financial modeling.
4. **Enhanced Collaboration:** By automating routine tasks, finance teams can dedicate more time to collaborating with other departments and contributing to broader business strategies.
5. **Reduced Stress:** Finance roles often involve tight deadlines and high stakes. By automating processes prone to human error, autonomous finance reduces stress and the risk of costly mistakes.

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How to Synthesize People and Technology

To succeed with autonomous finance, teams need strong digital skills and fresh ideas. However, hiring and keeping talent is harder than ever, and as such organizations are opting for a strategic approach to combat talent challenges including:

- Broadening their talent acquisition channels (58%)
- Leveraging their company brand (57%)
- Selling the purpose lead vision of the company culture.
- Revising the employee value proposition (EVP)

The current "war for talent" also means organizations must be managing their existing workforce efficiently. Considering autonomous finance, overlooking teams, and overly investing in technology risks lowering morale and increasing turnover. As such, a priority for finance teams should be synthesizing people and technology:

1. **Upskilling:** This is essential to develop the digital skills required for autonomous finance. Organizations should offer training programs in areas such as data analytics, AI literacy, and automation tools to ensure their teams are prepared for the digital shift. Opportunities to gain experience and grow within the business are also appealing factors for workers- boosting morale and loyalty.

2. **Promoting Collaboration:** Breaking down silos between finance and other departments encourages collaboration. Cross-functional teams can share knowledge, drive alignment, and leverage technology to solve complex challenges more effectively.

3. **Strong Communication Channels:** Collaboration cannot be achieved without clear and transparent communication. Conduct effective change management via regular updates on the progress, goals, and successes of transformation projects build trust and excitement.

4. **Recognizing and Rewarding Success:** Celebrate milestones achieved through automation and recognize employees' efforts in embracing new ways of working. Incentives tied to autonomous finance goals can motivate teams and reinforce the organization's commitment to their development.

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Key Skills for Autonomous Finance

Whether your organization hires externally or upskills the existing workforce, the following skills are crucial to support autonomous finance:

1. **Data Analytics:** Unsurprisingly, proficiency in data analytics is essential for interpreting financial trends and making strategic decisions.
2. **Programming and Technical Skills:** Understanding programming languages and technical tools enables the customization of financial processes, providing finance teams with more control.
3. **AI Knowledge:** Expertise in AI is beneficial for developing advanced algorithms that can predict financial outcomes; especially if you are looking to develop AI capabilities in-house.
4. **Ethics and Compliance:** Monitoring compliance ensures that teams are operating within legal and ethical boundaries, maintaining trust and mitigating the risk of costly non-compliance.
5. **Continuous Improvement:** Teams must drive the evolution of autonomous finance systems, ensuring they remain adaptive to the ever-changing financial landscape.

"What companies are having to do now is look for talent that is more engaged in the technical side of things. So understanding how AI works, and how all these different systems can work together."

Keith Cowart, Global Market Owner- Automated Finance, FIS

CASE STUDY
Transforming Credit Management with FIS GETPAID – A Success Story

Overview

Client: A worldwide leader in light and sustainable construction.

Industry: Construction and Industrial Solutions

Solution: FIS GETPAID

About the Client

The client is a global leader in sustainable construction, designing, manufacturing, and distributing innovative solutions for the construction, mobility and industrial markets. Their products play a significant role in everyday life—found in buildings, transportation, infrastructure, and various industrial applications. With a long history of delivering cutting-edge solutions, the organization remains committed to addressing sustainable construction challenges, optimizing resource efficiency, and combating climate change.

The Challenge

Despite managing overall debt effectively, the company's credit management faced inefficiencies across core workflows, including cash posting and credit risk management.

Key challenges included:

Manual Processes: Credit controllers relied on manual workflows like posting and allocating receipts, which led to errors, misallocations, and inefficiencies.

Fragmented Systems: Operating across multiple businesses and ERPs, the shared services center lacked a unified platform to streamline workflows and provide a consolidated view of customer accounts.

Time-Intensive Analysis: Manual data extraction and manipulation in Excel slowed down credit risk management and created bottlenecks.

Operational Complexities: Limited ERP licenses, team absences, and siloed data further complicated daily operations.

The team required an automated solution to unify processes, reduce errors, and improve efficiency in their credit management function.

The Solution

After evaluating multiple technologies, the company adopted FIS Automated Finance receivables solution: GETPAID, , a SaaS-based receivables automation tool which offered advanced AI capabilities, cost-effectiveness, and seamless ERP integration.

continued

Why GETPAID Was Selected

Automation Capabilities: Streamlined repetitive tasks, such as cash posting and collections, freeing up valuable time for credit controllers to focus on strategic priorities.

User-Friendly Design: The intuitive interface enabled faster adoption without excessive training.

Holistic Overview: GETPAID unified data from multiple ERPs, providing a comprehensive view of customer accounts and the collections process.

Scalability and Security: The flexibility of the SaaS model made it easy to integrate and scale across the organization, ensuring long-term adaptability.

The Selection Process

The decision-making process involved collaboration between the company's Credit Management, IT, and Digital teams to ensure the solution aligned with broader business goals, including digital transformation and operational efficiency. GETPAID excelled in terms of its flexibility, robust analytics, and seamless integration into the existing technology stack.

The Impact

The implementation of GETPAID delivered measurable improvements across the organization's credit management operations.

Operational Transformation

Automation: Manual tasks such as data extraction, system log-ins, and report formatting were eliminated, freeing up credit controllers to focus on high-value activities like customer engagement and account analysis.

Workflow Efficiency: Processes previously reliant on manual intervention became fully automated, reducing human error and improving turnaround times.

continued

Performance & Cultural Improvements

Empowered Teams: With real-time dashboards and analytics, credit controllers made informed, proactive decisions to improve overall performance.

Collaboration & Accountability: A dedicated Microsoft Teams channel fostered internal knowledge sharing, encouraging best practices and maximizing GETPAID's capabilities.

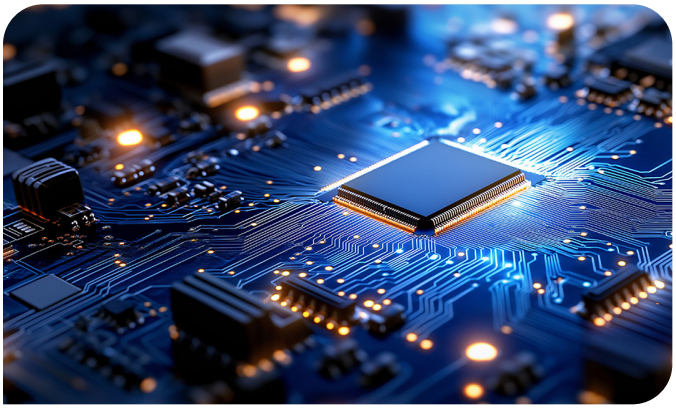
Risk Management: Improved transparency and oversight enabled the identification and mitigation of financial risks earlier, enhancing cash flow.

Tangible Results Delivered

Enhanced Oversight: By unifying data from multiple ERPs, GETPAID provided a clear, holistic overview of customer accounts and collections cycles.

Improved Customer Experience: Faster, more efficient responses improved service quality for customers across the organization.

AI-Driven Automation: Correspondence and collections activities were transformed through automation, creating more bandwidth for strategic decision-making.



Key Takeaways

The partnership between the client and FIS illustrates how leveraging state-of-the-art technologies like GETPAID can create meaningful operational improvements. By automating tedious tasks, empowering teams with real-time data, and fostering collaboration across departments, GETPAID proved to be an essential tool for efficiency and long-term growth. FIS Automated Finance solutions are designed to unlock new opportunities, enabling businesses to thrive in an increasingly dynamic financial landscape.

About FIS Automated Finance

FIS® Automated Finance offers a comprehensive suite of receivables automation solutions, modernizing financial operations for businesses. With a core focus on visibility, automation, and AI, FIS helps organizations increase cash flow, optimize working capital, and minimize risk.

About FIS

FIS is a financial technology company providing solutions to financial institutions, businesses and developers. We unlock financial technology that underpins the world's financial system. Our people are dedicated to advancing the way the world pays, banks and invests, by helping our clients confidently run, grow and protect their businesses. Our expertise comes from decades of experience helping financial institutions and businesses adapt to meet the needs of their customers by harnessing the power that comes when reliability meets innovation in financial technology. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index.

Step into the Future with Autonomous Finance

Autonomous finance is truly the next stage of efficiency for GBS leaders, instigating a thorough transformation of financial processes. In fact, autonomous finance will further position finance teams as a strategic asset within your shared service organization; playing a more central role in the wider business' strategic targets.

The first pillar to achieving autonomous finance is strategic technology implementation. However, it is crucial finance teams do not overly rely on the shiny new tool that is Agentic AI. Instead, a comprehensive digital ecosystem is the strongest approach, embracing a mix of technologies such as AI, RPA, blockchain, and cloud platforms. Leaders must consider factors such as privacy, governance, and strategic alignment to ensure autonomation tools are implemented effectively and drive long-term success.

Next, strong data is at the heart of autonomous finance. Achieving a "single source of truth" ensures consistent and accurate outputs, essential for building trust for transformation projects. However, several challenges must be addressed, including strategic misalignment between finance and business needs, inadequate data governance, and issues related to data quality. These steps are essential for enhancing the reliability and effectiveness of financial insights and enabling the successful adoption of autonomous finance.

Finally, the power of people cannot be forgotten. Autonomous finance promises to change the game for finance teams, and they should be fully prepared for such widespread disruption. Beyond this, ensure your workforce is excited about the impact of AI-powered finance, not intimidated by it. While concerns about job security exist, autonomous finance enhances roles by reducing manual tasks and stress.

To synthesize people and technology successfully, organizations must be strategic in their talent management and prioritize upskilling employees in areas such as data analytics, AI literacy, and automation. Promoting collaboration across departments, establishing strong communication channels, and recognizing employee contributions are key to maintaining morale and engagement during this shift. By preparing teams, organizations can achieve a seamless integration of people and technology, empowering finance teams to thrive in the era of autonomous finance.

White Paper

Unlocking liquidity and flow of funds

Leverage artificial intelligence and machine learning to transform accounts receivable management

Introduction

The management of working capital, particularly accounts receivable (AR), is a critical measure of any company's financial health. However, managing AR is growing ever more complex and resource intensive for businesses, threatening to distract them from strategic goals such as driving growth and responding to competitor activity. Increasing transaction volumes, plus the need for greater visibility and insight, mean the methods devised in the early digital era are no longer providing businesses with the efficient, scalable AR support they need. This can create additional risk for the business, as it can present a misleading or incomplete picture of its true financial position.

At the same time, the roles of Finance Leaders, including CFOs and CTOs, have broadened considerably. Today they are required to be strategic leaders, actively shaping and steering their functions towards value creation. CFOs must be relentless, resourceful and creative in finding new ways to unlock additional value from their operations. They must incorporate best-of-breed financial technologies into their collections and credit control strategies. This will enable finance teams to maximize revenue through automated processes, improving accuracy, proactively identifying risk and providing actionable insights to minimize revenue leakage and optimize cash flow. They must also provide collaborative support and value to their customers, ensuring that lifetime value is optimized.

This paper sets out why there is growing pressure on AR and how technology can help alleviate the strain on businesses through the introduction of efficient, automated processes and the encouragement of better customer behaviors. It also outlines how this can not only help to manage risk and reduce cost, but create new opportunities to strengthen and enrich customer relationships, driving durable, long-term value.

According to a study recently conducted with Wakefield Research , the typical upper-mid-sized company struggles with **more than $4 million worth of unpaid invoices each month.**

And if **1.5%** of that monthly $4 million becomes **bad debt**, it adds up to

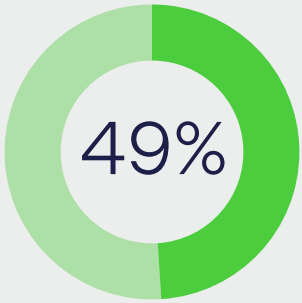
$720,000 a year.[1]

[1] https://www.versapay.com/resources/better-invoice-processing-payment-portal

According to a study by PYMNTS.com[2] and American Express, companies using manual processes to follow up on overdue payments take

67%

longer to collect than those that employ **automated AR tools.**



Nearly half of firms identify manual processes as one of the three most problematic elements of AR management.

Why businesses are feeling the heat

In the US there is increasing evidence of growing levels of bad debt among businesses. And although prudent firms are making realistic allowances for this, recovery is costly and often proves extremely difficult. To further complicate matters, discrepancies persist between the amounts that businesses and their customers claim are due.

While factors such as higher interest rates and the cyclical nature of the global economy are undoubtedly contributing to the struggles faced by many businesses, these can be exacerbated by systemic operational issues in the management of AR. Inadequate remittance advice and outdated reconciliation systems can make it harder to match payments with corresponding debts.

By persisting with outdated systems, businesses are inviting errors, inconsistencies and inefficiencies into their AR processes. These can not only make AR slower and more costly to support, but can result in heightened credit risk, increased eventual write-offs and can exacerbate difficulties in managing customer relationships.

How modern systems can streamline AR processes and drive growth

The management of delinquency and recovery has never been more important for business health, nor so critical to cash flow. Businesses must take a far-sighted, strategic and technology-led approach to this growing issue.

Today's best-in-class products provide a clear, precise and up-to-date view of AR. They vastly improve process accuracy and efficiency, reducing reliance on cumbersome, labor-intensive and error-prone manual tasks. They also provide reliable and timely insight into customers likely to experience payment difficulties. This offers businesses invaluable time to make an earlier intervention with their customer, reducing their exposure to bad debt and preventing valuable, long-established relationships from deteriorating.

These benefits can help transform the finance department into a key driver of business growth, protecting and enhancing the financial health of the business, while delivering a fast time-to-value.

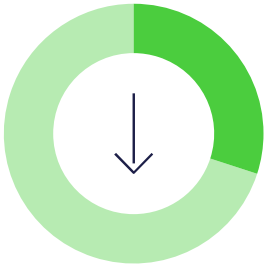
Leveraging powerful, next generation capability

As a volume-based function, whose performance is highly measurable and quantifiable, AR is ideally placed to harness the powerful emerging capability of Artificial Intelligence (AI) and Machine Learning (ML). Not only can these capabilities instantly compile accurate information on a customer's status, but they can make rapid, evidence-based recommendations on what next actions to take. This gives the business crucial time to address any emerging issues with their customer and manage the situation to a favorable outcome, protecting the long-term value of the relationship.

These capabilities also have the advantage of almost limitless scalability. This means that growing businesses can avoid the distraction of regularly revisiting supplier relationships or selecting new tools to support their AR function. And their increasing efficiency and precision also enables companies to improve their cash flow forecasts, reduce payment defaults and optimize their revenue recognition.

[2] https://www.pymnts.com/news/b2b-payments/2021/firms-that-rely-on-manual-processes-take-67-more-time-to-follow-up-on-overdue-payments/

Accounts receivable departments that automate their collections processes...



reduce past-due invoices by **30% or more**

and increase payment speed by **25% or more**

Three key areas where these technologies can be applied to support more effective AR are:

01 Predictive analytics

Automated analysis of historic payment patterns to predict future customer behavior, giving businesses vital time to take early preventative action and manage the customer appropriately.

02 Real-time insights

Creating an accurate snap-shot of collections data, supporting informed, timely decision-making, and helping businesses adapt their overall AR strategies to reflect changing circumstances and demands.

03 Personalized customer engagement

Precise, targeted messaging to support, encourage or reward customers based on their behaviors and expedite payments.

How these capabilities can drive business performance through enhanced AR

Automated payment reminders

A large part of encouraging timely payment is communication. This applies as much to 'What to say', as 'When best to say it.' Payment delays are often simply a result of customer oversight and not an inability to pay.

Through the power of AI, chatbots can contact customers at set times and through a range of both digital and traditional channels including surface mail and voice messages, issuing personalized payment reminders. To optimize effectiveness, they can automatically analyze behaviors at an account level, including historical payment patterns, tenure, preferences and other data and adapt their approach accordingly.

Through these tailored, targeted payment reminders, faster and more reliable payment can efficiently be achieved without negatively impacting the customer relationship.

Exploiting ML-powered data to spot issues faster

One of the most crippling issues affecting AR teams who are relying on traditional methods of managing accounts, is failing to swiftly identify accounts at risk of delinquency.

This can be as simple as observing a change in historical behavior, but can include any number of other traits that can signal future payment difficulties. Supported by ML, these risks can be identified and assessed automatically, using a wide range of evidence-based insights, creating valuable time for organizations to act and to take appropriate measures such as reviewing payment terms.

Introducing ML-driven insights can be key to preventing the early indicators of payment difficulties from becoming larger issues that are more difficult and costly to address and can harm business health.

Influencing customer behavior through targeted rewards

The social science of behavioral economics has revealed a wealth of insights that show how a customer's actions can be shaped through small but timely interventions. These principles can be successfully applied to AR. Using predictive insights, a customer can be influenced to establish and maintain a pattern of timely payment using incentives which might include discounts or loyalty rewards.

The value in this approach lies in the ability to do it efficiently, cost-effectively, at an account level and at scale. Not only can AI-powered automation deploy tailored strategies across an almost unlimited number of accounts, but it can also learn which incentives are most effective. It is also possible to test and compare different incentives and offers and conduct a cost-benefit analysis of each.

This technology empowers businesses to develop and deliver creative, effective and profitable strategies to expedite payment, while also building customer loyalty.

Shaping customer behavior through tactical messaging

As well as offering incentives, advanced AR technology can act as a CRM platform to communicate with customers. For some customer segments, firms may wish to impress on customers the benefit of paying on time or to point out that the majority of their customers do so.

For others they may wish to use messaging that communicates a sense of urgency and prompts immediate action. As with many of the other ML-based strategies seeking to encourage timely payment, the system constantly learns optimizing its messaging and message timing and evaluating the results accordingly.

Similar to the program of targeted rewards, tactical messaging represents an excellent additional opportunity for businesses to invest in the customer relationship and measure how best to effectively balance frequency and content of message to improve payment behaviors.

Conclusion

For organizations with old or under-invested AR systems, the 'do nothing' cost grows higher by the day. There is even a potential risk that customers who become aware of a supplier's ineffective AR system may use this information to deprioritize their payments to that supplier when times are tight.

With ever greater pressure on CFOs and CTOs to unlock incremental value from their businesses, an efficient, flexible, AI-driven approach to AR is perhaps one of the most effective investments to consider. Secure, scalable and customizable, a modern system can process vast amounts of data on customer accounts and exercise intelligent decision-making to optimize returns.

Advanced AR tools can also help to strengthen customer relationships and augment brand reputation by delivering an efficient, high-touch communication program to build customer loyalty and advocacy. Perhaps most importantly of all, as an ever-vigilant observer of customers' patterns of behavior, its ability to scan the horizon for future risks of payment delinquency is invaluable.

Finally, effective collaboration between finance, technology and AR teams is essential for the success of collection strategies. Working together and powered by tomorrow's innovation, these teams can turn finance from a cost center into a growth partner.

Discover how FIS® Automated Finance is helping CFOs and CTOs play a decisive strategic role in their organizations by delivering a comprehensive suite of receivables, payables and revenue optimization tools that remove friction to help move money, unlock revenue opportunities and give you the confidence and capabilities to grow.

About FIS

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SSON | RESEARCH & ANALYTICS

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SSON Research & Analytics (SSON R&A) is the premier global research and data platform for Shared Services and Global Business Services (GBS) professionals. We offer metrics, benchmarks, trends, location assessments, market analytics, and advisory services through a user-friendly interface that supports your performance and transformation objectives. Most data is downloadable—helping you validate and de-risk your improvement initiatives while strengthening your credibility.

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Edoardo Peniche, SVP, Global Business Services, IFF

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City Cube

Compare over 3000 Shared Services locations worldwide across 20+ key variables like talent availability, cost of doing business, and cost of labor.

Metric Benchmarker

Assess your performance in 140+ key SSO/GBS metrics, either global or by industry / region / country; also compare to "Top 20 SSO/GBS" and "World's Best GBS" segments.

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For more information on how to access this platform, contact Josh Matthews at **Josh.matthews@sson-analytics.com**

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