

AI-DRIVEN FINANCE FOR GERMANY

With the looming talent shortage in the labor market, finance leaders are poised to deploy AI to increase finance and accounting efficiency, reduce costs and deliver a competitive advantage across the enterprise.



Global Finance Leaders in Germany have several questions around the transformational impact and use of AI, machine learning and generative AI.

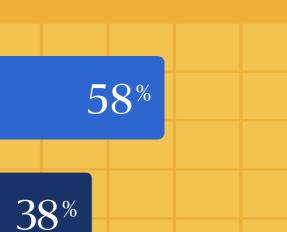
What Role will **AI Play for Enterprise Finance Teams?**

82% of finance decision-makers believe AI will increase productivity by increasing efficiency and improving accuracy in business processes. In fact, over half of Finance leaders see AI becoming a core component of financial processes.

ROLE OF AI IN GERMANY **OVER THE NEXT 5 YEARS**

Al technologies will become a core component of our financial processes

> We will start using Al technologies somewhat more often



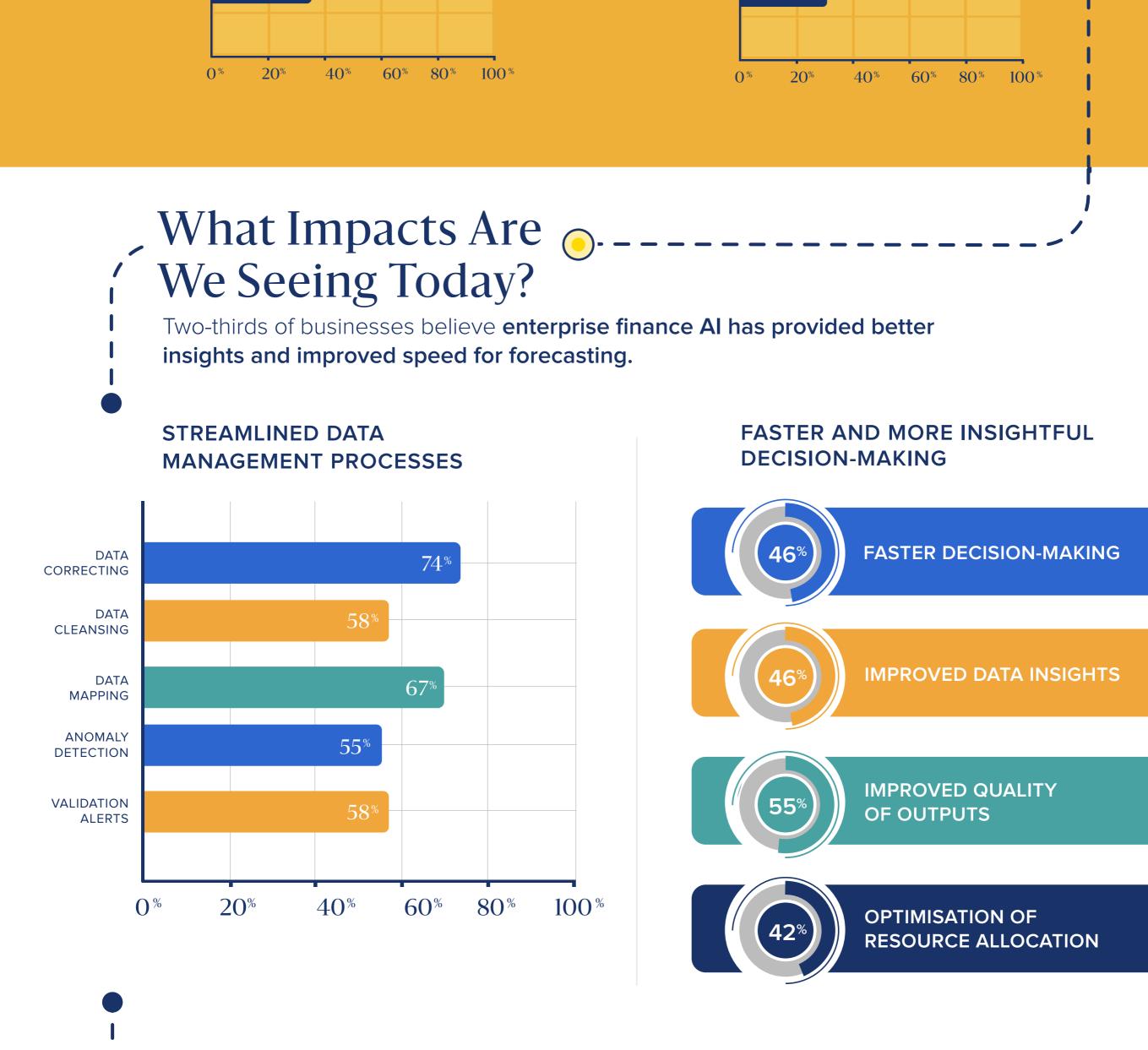
Generative AI will become a core component of our financial processes

%

We will start to use generative AI technologies somewhat more often

ROLE OF GENERATIVE AI IN GERMANY **OVER THE NEXT 5 YEARS**

66% 30%



- -•• What Does this Mean for -Enterprise Finance Teams?

Finance leaders believe AI will be embedded across critical processes to increase speed and effectiveness of planning and reporting.

Here are a few top use cases:





FINANCIAL PLANNING

DEMAND FORECASTING

FINANCIAL REPORTING

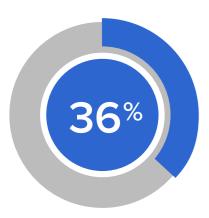




of financial decision-makers believe Al will help their organisation better predict and manage risk through the use of Al.

The Enterprise Finance – – -AI Future is Bright

91% of Finance leaders think AI will create opportunities for new jobs in the industry.



Finance leaders believe enterprise AI initiatives will give employees more time to focus on innovative tasks like creating new products.



Finance leaders believe Enterprise AI will **save** money that would have been spent on compliance and regulatory reporting.

About the Research

The commissioned study, conducted by Hanover Research, sourced insights from a total of 106 Financial decision-makers within Germany. All individuals are over the age of 18, employed full-time and hold a management position (C-level executive (CFO), VP, Director, Controller) in Finance at a company with \$100M + in revenue.

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