rillion

AI in Finance Report

The Finance AI Illusion

2026

Content

Foreword

"Adopting AI is easy. Transforming finance is harder."

AI has become one of the defining conversations in finance. Almost every finance leader we meet is exploring how AI can improve productivity, strengthen decision-making, and create more value for the business. The ambition is clear, and for many organizations, AI is already part of everyday work.

But as these conversations continue, we also hear something else.

Finance leaders aren't asking whether AI matters anymore. They're asking where it can be trusted, how to scale it responsibly, and what it will take to move beyond isolated use cases and create lasting change.

That is exactly what this report explores.

AI adoption is widespread, and optimism is high, but transformation is proving more complex than many expected. Trust still has limits. Manual work continues behind automated processes. And while finance leaders know the capabilities they'll need in the future, those capabilities aren't always being built today.

We call it The Finance AI Illusion. Not because AI isn't transforming finance, but because it's easy to mistake early adoption for lasting transformation.

The encouraging news is that the organizations furthest along in their AI journey also report the highest levels of trust, fewer operational challenges, and greater confidence in what AI can achieve. Experience appears to change not only how organizations use AI, but how they think about it.

We hope this report helps finance leaders look beyond the headlines and evaluate where their own organizations are today. More importantly, we hope it starts conversations about what needs to happen next to turn AI's potential into measurable business value.

Happy reading.

Daniel de Sousa,
CEO, Rillion

The report in brief

Key findings

AI has become part of everyday finance. Across the US, finance teams are using it to analyze information, automate tasks, and support everyday work. On the surface, it looks like AI has already transformed finance. This report suggests the reality is more complicated.

Based on a survey of 250 American CFOs and finance leaders, the findings show that while AI adoption is widespread, many organizations are still working through the practical challenges that determine whether AI delivers lasting value. Trust remains conditional, manual work persists, and the skills needed to transform the finance function aren't today's highest priority.

That's the Finance AI Illusion: finance leaders believe AI is transforming their finance function, but one look inside their day-to-day work and that picture starts to fade. This report explores that gap through four defining themes: trust, automation, skills, and transformation.

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AI adoption is widespread (but trust still has limits)

2 out of 3 finance teams already use AI in their daily work, and another **28%** are piloting or considering it. Yet only **39%** of CFOs are comfortable letting AI act independently. Most still want humans to review the output before decisions are made.

Finance may have a skills blind spot

Only **21%** of CFOs see lack of internal AI expertise as one of today's biggest barriers to AI adoption. Yet **60%** believe understanding AI tools will become one of the most important skills in finance. The skill everyone thinks they'll need tomorrow is the skill few think they're missing today.

Expectations are running ahead of reality

More than two thirds (**68%**) of CFOs expect AI to significantly or fundamentally transform the finance function within three years. At the same time, many organizations still struggle with manual reviews, data quality, and limited trust in AI for business-critical processes.

AI is changing finance, not replacing it

Nearly **3 out of 4** CFOs expect AI to change the role of the finance function. More time will be spent on data interpretation and strategic decision support, while repetitive and transactional work continues to be automated.

Organizations already using AI see things differently

Finance teams already using AI widely consistently report higher trust, fewer automation challenges, and fewer barriers to scaling AI than those still getting started. Only **1%** report low or very low trust in AI, compared with **51%** of organizations not using AI at all. They are also less likely to report shortcomings with invoice capture and data extraction (**75%** vs. **95%**) and more likely to expect AI to transform most finance processes (**51%** vs. **15%**). Experience appears to shape not only how organizations use AI, but also how they view its potential.

Automation still relies on manual work

Nearly **9 out of 10** CFOs report shortcomings with their invoice capture and data extraction tools. Almost half (**45%**) still rely on human review, despite invoice processing being the area where finance leaders see the greatest AI potential.

Trust

01

Trust stops here

The first illusion is that adoption equals confidence. It doesn't. While most finance teams already use AI in some form, far fewer are willing to rely on it without human oversight. The result is a new kind of gap: organizations have embraced AI, but many have not yet built enough confidence to let it reshape how they work.

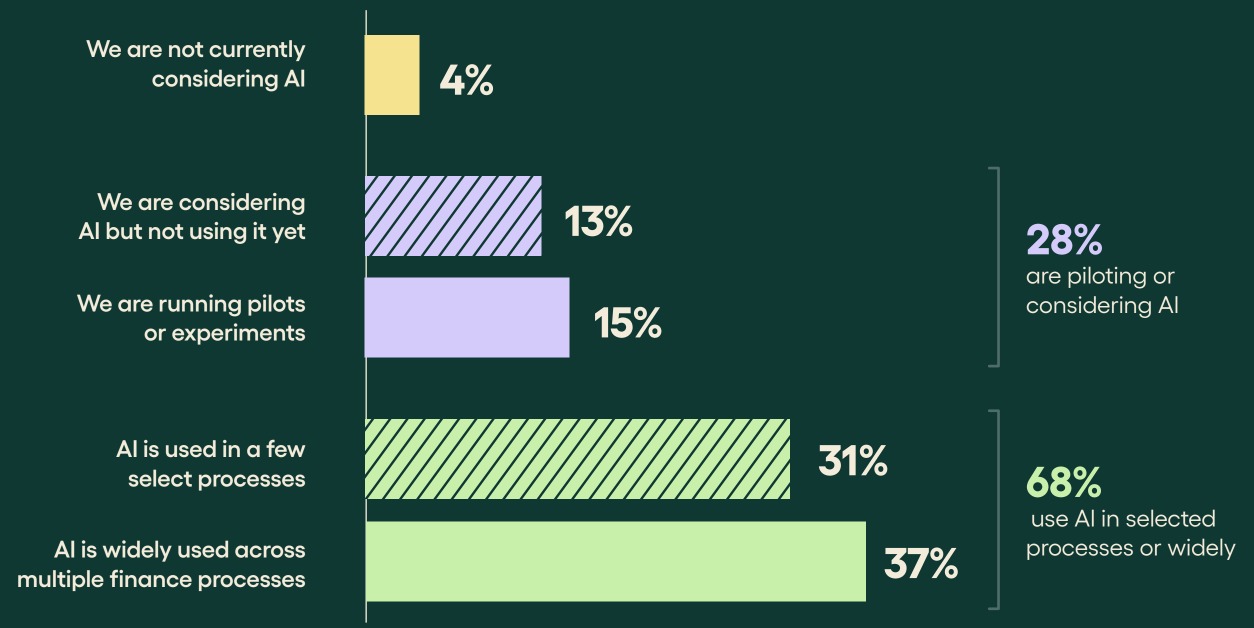
AI is already everywhere

2 in 3 finance teams are already using AI in their daily work. Another **28%** are running pilots or actively considering it. Only **4%** haven't taken any steps toward AI at all.

That's a high adoption rate. It suggests that many finance teams already see significant value in AI, and they are not afraid to experiment with different use cases.

AI usage in finance

Over two thirds say their finance team is currently using AI in selected processes (**31%**) or widely across multiple finance processes (**37%**)



"I see AI as a tool and an assistant that can (and will) make life easier for finance teams. So far, we have used AI capabilities that were embedded into the solutions we use every day, like our ERP and AP systems."

Wassia Kamon,
CFO, ACE, Access to Capital for Entrepreneurs

Finance teams are adopting AI broadly

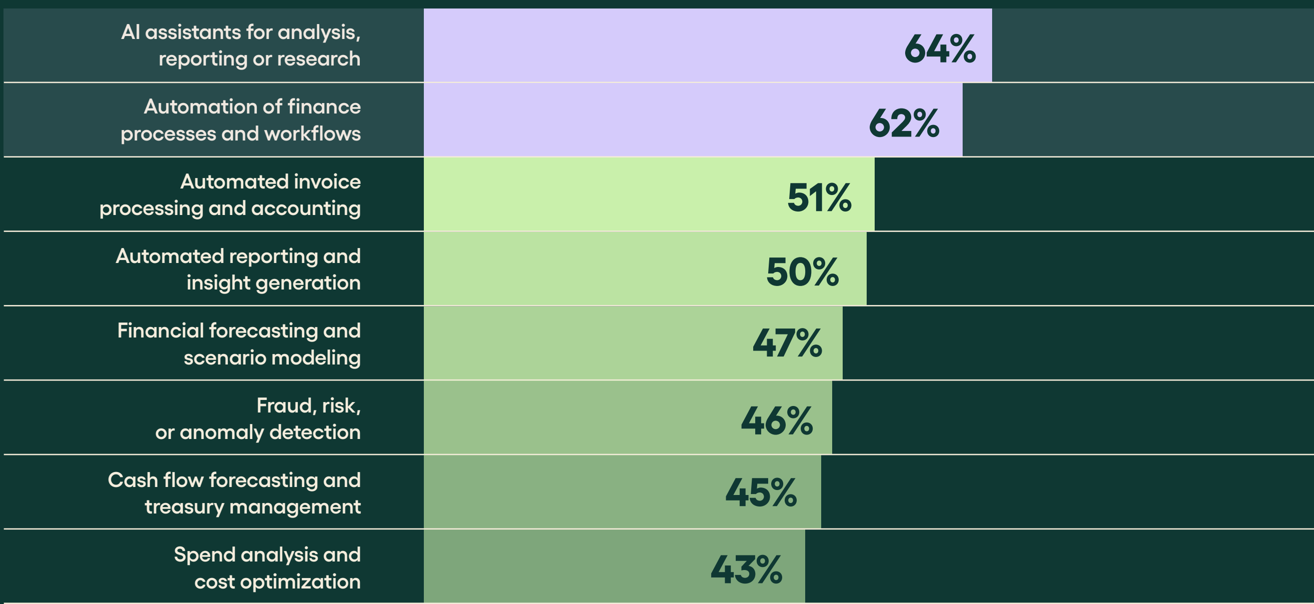
Finance teams are not experimenting with just one AI application. On average, they use AI across four different use cases. The most common ones are **AI assistants** for analysis, reporting, or research and **finance process automation** followed by **invoice processing** and **reporting**.

But the priorities look different depending on the company size. Smaller companies are more likely to use AI assistants (**71%**) while large ones are more likely to use AI for automating finance processes or workflows (**70%**).

One possible explanation is that AI adoption happens differently depending on the size of the organization. Smaller companies often give employees more freedom to experiment with productivity tools, while larger organizations typically have stricter governance and purchasing processes. That makes workflow automation a more natural starting point for larger businesses, where AI can deliver value at scale.

AI use cases

The most common use cases are AI assistants for analysis, reporting, or research (**64%**) and automation of finance processes and workflows (**62%**).



Note: Other 0%

"After dozens of examples where AI consistently saves hours while producing high-quality work, confidence grows naturally. The conversation shifts from 'Can I trust AI?' to 'How else can I use it to create leverage?'"

Oscar Casanova,
Founder & CFO Advisor, Eververdant Growth Partners

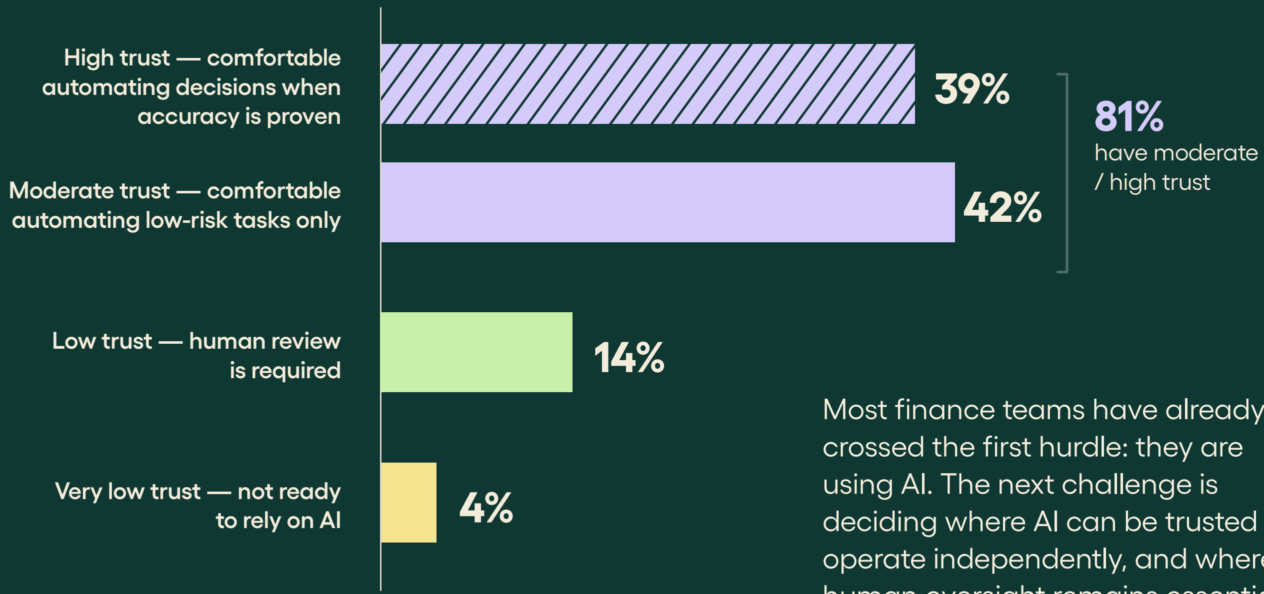
Trust comes with conditions

Ask those same finance leaders how much they trust AI, and the answer gets complicated.

4 in 5 finance leaders report moderate or high trust in AI for finance decision-making. At first

Current level of trust in AI for finance decision-making

Furthermore, levels of trust in AI are high – 4 in 5 (**81%**) place moderate or high trust.



Most finance teams have already crossed the first hurdle: they are using AI. The next challenge is deciding where AI can be trusted to operate independently, and where human oversight remains essential.

Note: Unsure 1%

glance, that suggests confidence. But a closer look tells a different story.

Only **39%** are comfortable letting AI act independently. Most CFOs (**42%**) prefer AI to support low-risk tasks while keeping humans responsible for reviewing the output and making the final decision.

Trust exists, but within clearly defined boundaries. Finance leaders do not see AI as something that can simply replace human judgment. Instead, they are using it where the benefits are clear, and the risks are manageable.

AI is believed to have negative effects

Change rarely comes without concern. **82%** of CFOs expect AI to create negative effects, and their biggest concern is data security (**41%**). Loss of human judgment in decision-making comes second (**36%**), followed by loss of skill and expertise in finance teams (**34%**).

There's a common thread running through these concerns. The biggest fear isn't AI itself, but what

> **"The 81% who say they trust AI and the fewer than 40% who will let it act on a real decision are not in tension. They are the same finding read twice. Trusting a tool is a capability judgment: does it produce a reliable output? Letting it act on a forecast or a risk call without a human is an authority judgment: who answers when the number is wrong? Finance leaders are right to answer those two questions differently."**

Brad Wolfe,
AI & Operational CFO,
Wolfe Packs Consulting

AI negative effects in finance

However not all change in the finance function will be positive – **82% are expecting negative concerns** (41%) coming as the top effect

Increased data security concerns	41%
Loss of human judgment in decision-making	36%
Loss of skill and expertise in finance teams	34%
Increased risk of errors spreading across processes	30%
Unclear accountability for errors	27%
Increased compliance risk	25%
Increased dependency on vendors	23%
No negative effects expected	18%

Note: Other 0%

"I don't see AI eliminating the need for people to properly analyze our results. Ultimately, I see AI as enabling us to do our jobs better and become a stronger strategic partner to the organization and our external stakeholders, rather than simply as a tool for automation or cost savings."

Tres Thompson,
CFO, Meltwater

happens if people are removed from the equation. The findings suggest that CFOs still see human judgment and finance expertise as essential to good decision-making.

82%

Expect negative effect

Spotlight:

Trust grows with use

Finance leaders aged 35–44 are significantly more likely to say their finance team is already using AI than those over 45 (77% vs. 50%). They are also almost twice as likely to report high trust in AI for finance decision-making (47% vs. 25%).

Share with very low or low trust, by AI usage

Familiarity and hands-on experience are what build confidence in what AI can do — not more reassurance about it.

That pattern extends beyond trust. Organizations in the early stages of AI adoption are also far more likely to expect negative effects from AI than those already using it widely (**95–97% vs. 67%**). The more familiar finance teams become with AI, the more confident they appear in both the technology and its potential.

Low trust among teams not using AI

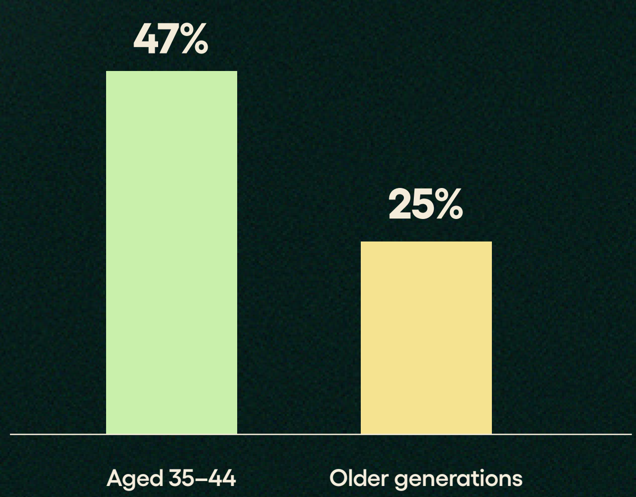
51%

Versus 1% where AI is already widely used.

But the strongest pattern isn't between generations. It's between organizations at different stages of AI adoption. Finance teams already using AI widely report the highest levels of trust, while those not yet using AI are the most skeptical. Just **1%** of organizations using AI widely report low trust in AI, compared with **51%** of those not using AI at all.

The survey can't tell us whether trust drives adoption or adoption builds trust. But it does show a strong relationship between experience and confidence.

High trust also shifts by age



"Humans will always be the ones responsible for finance decisions"

About Wassia Kamon
CFO at ACE, Access to Capital for Entrepreneurs

You were named CFO of the Year in 2025. From your position at the top of the finance function, how do you personally think about the role of AI in decisions that actually matter?

I see AI as a tool and an assistant that can (and will) make life easier for finance teams. Ultimately, the responsibility of any output or suggestion from the team is the responsibility of the team, regardless of how it was generated. That's why it is important to keep a human in the loop for those critical decisions, someone who can effectively communicate with key stakeholders. Someone who can thoughtfully challenge any output generated by AI. Someone who knows what good actually looks like because AI can make something very wrong look very good.

Our data shows that 81% of US finance leaders report moderate or high trust in AI, but fewer than 40% are comfortable letting it do anything beyond low-risk tasks. Does that match your own experience and where do you personally draw the line?

Yes, it matches my experience. So far, we have used AI capabilities that were embedded into the solutions we use every day, like our ERP and AP systems. I draw the line whenever the answer to this question is no: *If something goes terribly wrong, will you get away with saying "AI did it" or "It was AI's fault"?*

Trust in AI seems to be built gradually through experience. How have you seen that trust develop in your own finance function and what made you extend it further over time?

The more wins, the more trust. For example, when AI is able to flag abnormalities correctly without missing any. When the results provided on a summary can easily be traced to the source document and they tie. On the other hand, the more inconsistencies in the output, the less trust. It is almost like a trust bank that grows as more money is deposited by those wins, and money is withdrawn as the output is wrong.

What has helped us in the process is documenting what the AI model usually gets wrong and what it usually gets right along the way, and how to spot and correct those mistakes.

Our data shows that finance leaders who use AI widely have significantly higher trust in it than those who don't. Is trust in AI something you build by using it, or do you need a certain level of trust before you are willing to use it at all?

There is definitely a certain level of trust that needs to be there before using it, and that usually

depends on what I like to call the rules of AI engagement. One of them is data safety. Is my data safe? Meaning, does the particular tool have the ability to alter, delete or share my actual data on its own. Another one is data accuracy. Is the AI model pulling from different sources of truth for a given variable?

Once those basics are established, I can see more leaders using it more and more. The problem is that oftentimes, the definition of those basics is not established, so people do not even try.

You have a large and engaged following of finance professionals. What do you hear most from your community about where their trust in AI stops, and what would need to change for them to go further?

I don't hear much about trust in AI. Most are excited to try. The problem is where to start because there are a lot of tools out there and very few successful case studies.

Finance is built on accountability. When AI is involved in a decision that goes wrong, who is responsible? How does that question affect how much trust finance leaders are actually willing to extend?

Humans will always be the ones responsible. That's why a lot of finance leaders do not feel comfortable signing off on something they do not fully comprehend, or cannot trace "formulas" back as they would in a traditional spreadsheet.

If you could give one piece of advice to a CFO who wants to build genuine trust in AI within their finance function what would it be?

Start with the tools that you are already using or would be using that have AI capabilities built in.

About Wassia Kamon

Wassia Kamon is CFO at ACE | Access to Capital for Entrepreneurs and host of The Diary of a CFO podcast. She has more than 15 years of experience in accounting and FP&A across manufacturing, technology, pharmaceuticals, and the nonprofit sector, and was named CFO of the Year by the Atlanta Business Chronicle in 2025.

Wassia Kamon
CFO at ACE, Access to Capital for Entrepreneurs

"AI is the best analyst on my team, but it never gets the final vote"

Oscar Casanova
Founder & CFO Advisor at Eververdant Growth Partners

You have built and led finance functions at companies like Goldman Sachs, Zillow and Shopify, where data and speed are everything. How do you personally think about trusting AI when a real decision lands on the table?

I trust AI with analysis. Not accountability. For example, I'll have AI review a three-statement model and identify inconsistencies between cash flow, EBITDA, and working capital in seconds, or pressure-test a board narrative against the underlying financials. But the recommendation that goes to a CEO or board is always mine. AI is the best analyst on my team, but it never gets the final vote.

Our data shows that 81% of US finance leaders report moderate or high trust in AI, but fewer than 40% are comfortable letting it act without a human in the room. Does that match what you see in the companies you advise?

Completely. Most CFOs are comfortable asking AI to analyze 100,000 transactions, summarize contracts, or explain a revenue variance. They're far less comfortable letting it approve a payment, change a forecast, or communicate with investors without human review. The line isn't trust in AI. It's accountability.

You have worked in both VC and PE-backed environments where the pressure to move fast is intense. Does that pressure make finance leaders more willing to trust AI, or does it actually make them more cautious?

Pressure accelerates adoption because speed matters. If a board meeting is tomorrow, AI can help build sensitivity analyses, summarize operating metrics, and identify outliers in minutes instead of days or hours. But the higher the stakes,

the more rigorous the review becomes. Fast doesn't mean blind. It means you spend your time validating narratives and conclusions instead of building models or spreadsheets.

Our data shows that finance leaders who use AI widely have significantly higher trust in it than those who do not. In your experience, is trust something you build by using AI or do you need a baseline of confidence before you are willing to start?

In my experience, trust follows usage. Not the other way around. Most finance leaders don't start by asking AI to build a forecast or prepare a board presentation. They start with lower-risk work like summarizing a 100-page contract, writing Excel formulas, generating SQL queries, explaining revenue variances, or drafting the first version of a board deck. After dozens of examples where AI consistently saves hours while producing high-quality work, confidence grows naturally. The conversation shifts from "Can I trust AI?" to "How else can I use it to create leverage?".

As a CFO advisor and keynote speaker you talk to finance leaders across industries. Where do you hear the most resistance to trusting AI and what is usually behind it?

The biggest resistance isn't technical. It's accountability. CFOs aren't afraid of AI. They're afraid of being unable to defend a recommendation behind a multimillion-dollar decision. If AI recommends increasing prices, reducing headcount, or revising a forecast, the first question from the CEO or board isn't "What did AI say?" It's "Why?". Finance leaders need to understand the assumptions, challenge the logic, and explain the tradeoffs with confidence. The more transparent, traceable, and auditable AI becomes, the faster trust follows.

Finance is built on accountability. When AI is involved in a decision that goes wrong, who is responsible and how does that question affect how much trust finance leaders are actually willing to extend?

The CFO. For example, if AI recommends reducing inventory and the business stocks out, no board is going to blame the software. They'll look at the finance leader. That's why AI should own analysis while humans own judgment. The accountability skills and frameworks haven't changed, but the tools have.

If you could give one piece of advice to a CFO who wants to move from using AI to genuinely trusting it, what would it be?

Treat AI like your highest-performing data analyst, not your replacement. Give it real work that would normally take an associate or manager several hours, then review every output. That's how you learn where it's exceptional and where it struggles. With enough reps, you develop an intuition for when AI is reliable, when it needs supervision, and when human judgment is essential.

My advice is simple: stop reading about AI and start using it every day. That's when trust becomes earned instead of assumed.

About Oscar Casanova

Oscar Casanova is founder and CFO advisor at Eververdant Growth Partners. His career spans investment banking at Goldman Sachs and finance leadership roles at Zillow, Shopify, and other high-growth technology companies. Today, he advises businesses on financial strategy, operations, and scalable growth.

Oscar Casanova
Founder & CFO Advisor at Eververdant Growth Partners

"We may never be ready to turn over the keys to our entire back-office systems to AI"

Tres Thompson
CFO at Meltwater

As the CFO at a company whose core product is data and intelligence, how does that shape the way you think about trusting AI in your own finance function?

Given that our core products are centered around data and intelligence, we continue to lean heavily into AI across those offerings. We have no choice. Our clients expect it from us, and early returns indicate that they're very happy with the results.

The adoption of AI across Meltwater's products has also emboldened us to be more aggressive in how we think about using and trusting AI within our finance function. It's still early days, but I have a number of key leaders in my organization who have started leveraging AI to streamline ongoing reporting tasks, from forecasting our working capital needs to improving the precision of our AR collection forecasts. The early returns are extremely encouraging.

That being said, we're still relying heavily on human oversight and review as we work through the adoption of these new tools.

Our data shows that 81% of US finance leaders say they trust AI, but fewer than 40% are comfortable letting it do anything beyond low-risk tasks. Does that match your experience and where do you personally draw the line?

It does match my experience. As noted above, we still rely heavily on human review of any outputs we get from our AI tools. Given the importance of getting our numbers right, both for internal and external stakeholders, we're simply not ready to turn over the keys to our entire back-office systems to AI and, quite frankly, may never be.

For core accounting and financial close tasks, which are much more mission-critical, we plan to take a more measured approach. Accuracy will always be our top priority, and until we're comfortable with the AI tools available in the market, we'll continue to lean heavily on our existing team and finance tools.

I also think it's important to point out that while AI can make us much more efficient in how we manage the finance function, I don't see it eliminating the need for people to properly analyze our results. Ultimately, I see AI as enabling us to do our jobs better and become a stronger strategic partner to the organization and our external stakeholders, rather than simply as a tool for automation or cost savings.

At Meltwater you work with data quality every day as a product. How does that experience influence your standards for the data that goes into AI-driven financial decisions?

It's definitely influenced how we think about adopting AI within our accounting and finance organization. We know firsthand that the quality of AI output depends on the quality of the underlying data. That was one of the first things we addressed, making sure we had an accurate, properly maintained data lake in place before introducing AI into our finance processes.

Trust in AI seems to develop gradually through experience. How have you seen that trust build inside your own finance function and what accelerated it?

It's still early days for AI adoption within our accounting and finance function. But seeing how our R&D team and other functions have successfully used AI has definitely helped build trust within my team. Our Revenue Operations team, for example, has been at the forefront of AI adoption at Meltwater. We've leaned heavily on their experience to help lay the groundwork for how we can use AI in finance.

Our data shows that data quality and security rank as bigger barriers to AI adoption than lack of skills. As someone who works at the intersection of data and finance, does that order make sense to you?

I think that's definitely true. As finance professionals, we're ultimately measured on the accuracy of what we report on, and security of that underlying data is always top of mind for us. It's certainly been the case for us here at Meltwater, where I have a team that is quite skilled in adopting and leveraging new technologies, including AI. However, we're definitely taking our time in how we leverage those tools to make sure the underlying data is not only accurate, but that it also remains safe and secure.

Finance is built on accountability. When AI is involved in a decision that goes wrong, how do you think about responsibility and does that affect how much you are willing to trust it?

I always preach accountability to my team. At the end of the day, if a decision goes wrong, it's on me. Whether the process is manual or AI-driven doesn't change that. We as leaders ultimately own the decisions we make. If anything, that reinforces the need for critical thinkers on the team who can challenge AI-generated analysis rather than blindly trust it.

If you could give one piece of advice to a CFO who wants to build genuine trust in AI rather than just adopt it, what would it be?

Trust but verify. Make sure you have a team that understands not only what AI can do, but also the foundations it needs to work reliably, from data quality and security to proper review of the output. If you don't have those skill sets on staff, go out and find them. And don't be afraid to ask for help. This is a new frontier and no one is expected to have all the answers.

About Tres Thompson

Tres Thompson is CFO at Meltwater, with more than 35 years of finance and operational leadership experience across technology companies. He previously held senior leadership roles at HighRadius, Velsera, and Symplr, with extensive experience scaling high-growth organizations.

Tres Thompson
CFO at Meltwater

Automation

02

The automation glitch

Automation promises efficiency, but many finance teams are still struggling with the basics. While organizations are investing in AI for analysis, reporting, and strategic work, the operational foundation remains surprisingly fragile. Invoice capture, document handling, and data extraction continue to rely heavily on manual intervention. Perhaps we're not as automated as we'd like to believe?

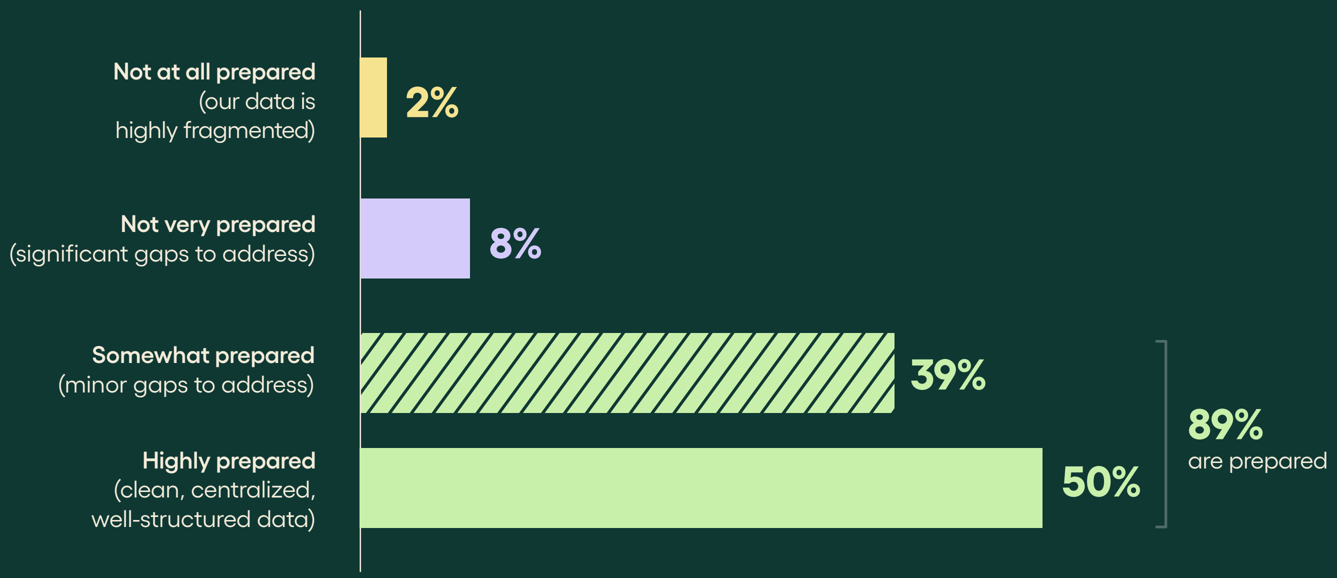
Ready on paper

Nearly **9 in 10** CFOs say their data environment is prepared for AI adoption. Half describe it as highly prepared — clean, centralized, well-structured, ready to go.

Companies with **500+** employees are more likely to say their finance data environment is "highly prepared" for AI compared to smaller companies (54% vs. 42%).

Data environment preparedness for AI adoption

Additionally, almost 9 in 10 say their finance data environment is prepared for AI adoption, showing that even though most haven't adopted AI widely, they are prepared to do so.



"The ones doing it well tend to follow a specific sequence: process audit, data architecture cleanup, technology deployment, then skills investment. In that order. Skip a step and you're automating the mess."

Nick Araco Jr.,
Founder, CFO Alliance

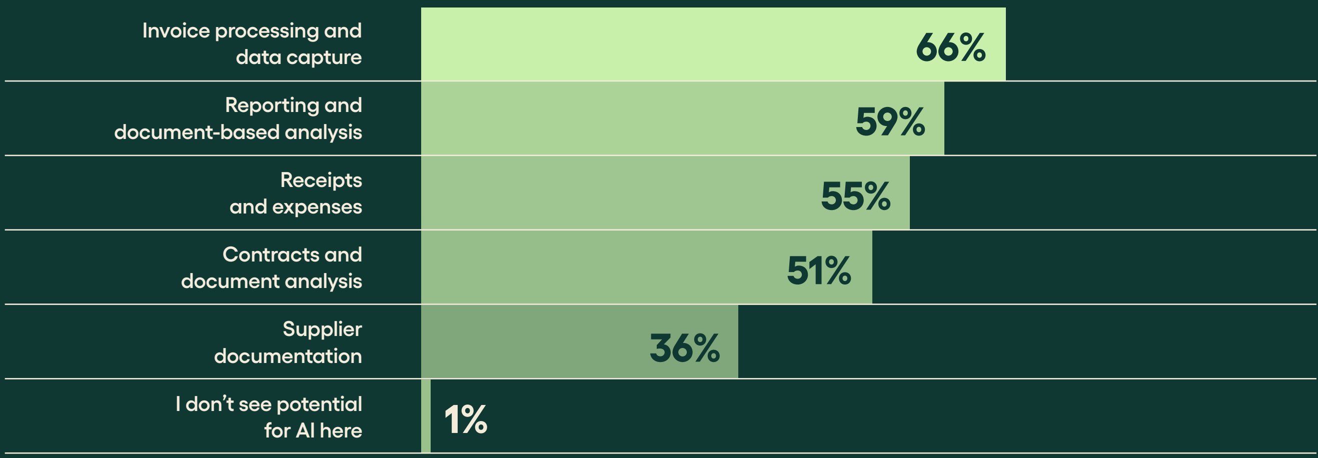
On paper, finance appears ready for AI. But readiness isn't the same as reliability. The real test comes when automation meets the messy reality of day-to-day operations.

CFOs are convinced about the potential

If finance leaders could choose one area where AI should make the biggest difference, **invoice processing** stands out. Nearly **two thirds** (66%) identify invoice processing and data capture as the area with the greatest AI potential.

AI potential in finance to manage documents and unstructured information

Almost all see potential for AI to manage documents and unstructured information, with two thirds saying its greatest potential is in invoice processing and data capture (**66%**).



It's not difficult to understand why. Invoice processing has traditionally involved large volumes of repetitive work, multiple document formats, and countless manual checks. If AI can solve one problem in finance, many believe this should be it.

"Many invoices lack structure and are still physically mailed. Until GenAI, OCR's ability to read unstructured data was limited or required manual verification. With GenAI's ability to read unstructured data at scale, this should be immensely solvable."

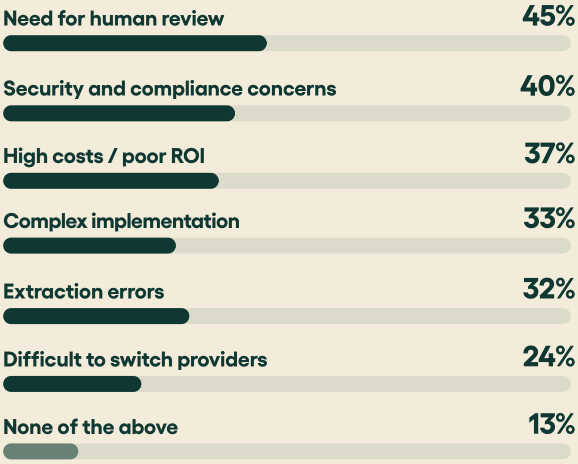
Vijay Ramnathan,
CEO, Enumerate

We have an automation problem

Invoice processing is where the gap between expectations and reality becomes most visible. As many as **9 in 10** CFOs report significant shortcomings with their invoice capture and data extraction tools. **45%** still rely on human review, **40%** have security and compliance concerns, and **37%** believe the solutions cost more than the value they create.

Invoice capture disadvantages today

87% see disadvantages with their current invoice capture and data extraction solution — the need for human review (**45%**) leads.



Note: Other 0%

87%

have disadvantages with their current invoice capture and data extraction tools.

> "If your team is manually reconciling because they don't trust the output, that's not oversight. That's the automation failing at its one job."

Nick Araco Jr.,
Founder, CFO Alliance

The findings suggest that many finance teams haven't eliminated manual work. They've simply moved it. Instead of entering data, finance teams review exceptions, correct extracted information, and validate the output before the process can continue.

Spotlight:

More AI, fewer headaches

Greater AI adoption appears to reduce the problem, but not solve it. Even among finance teams using AI widely, **75%** still report issues with invoice capture and data extraction, compared with **95%** of those not using AI.

Widely using AI

75%

see disadvantages with their current solution

Not using AI

95%

see disadvantages with their current solution

One possible explanation is that these organizations are also more likely to have introduced AI into invoice capture, which addresses many of the limitations of traditional technologies. While the survey can't confirm the reason, it suggests that organizations further along in their AI journey experience fewer operational challenges.

Challenges are real

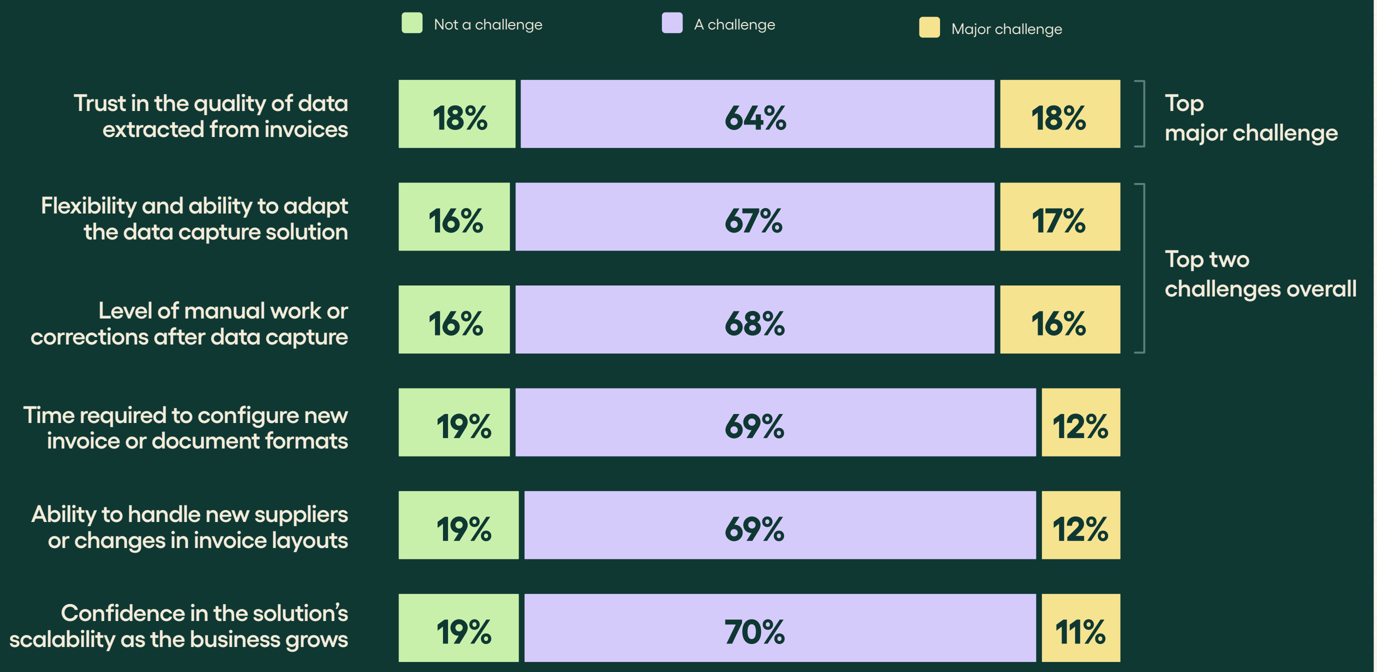
Looking more closely at invoice capture reveals where automation begins to break down. Finance teams struggle most with **flexibility**, adapting to changing invoice formats, and the amount of **manual correction** required after capture. But above all, they question whether the extracted data can be **trusted**.

20pp

gap between the two groups — AI maturity doesn't just add capability, it removes the friction teams complain about.

The vast majority find all of these a challenge

The top **major challenge** is trust in the quality of data extracted from invoices, but level of manual work or corrections and flexibility and ability to adapt the solution are the top two areas that are challenging overall.



This is where the difference between automation and true scalability becomes clear. A solution may work well when volumes are stable and documents look the way they always have. But real businesses rarely stand still. Suppliers change, invoice formats evolve, and organizations grow. When automation can't adapt, manual work returns.

The findings reveal that automation is still very much a work in progress. For finance leaders, it means that they need to put their finance processes under the microscope and be honest about where they fall back on manual work. Otherwise, the transformation they expect will remain an unreachable dream.

> **"If the solution needs to be reconfigured every time a new supplier is added or a format changes, it's not really that automated or scalable. In reality, processes, suppliers, and formats change all the time."**

Johan Dovander,
CFO, Rillion

One pattern across the report

Organizations using AI widely...

- Trust AI more
- Report fewer automation challenges
- See fewer barriers to scaling AI
- Expect greater transformation

Does experience drive confidence? Or do confident organizations adopt AI? That's another story. But the relationship is there throughout the findings.

“AI scales whatever already exists, including the mess”

Nick Araco Jr.,
Founder of CFO Alliance

You talk to hundreds of CFOs across the mid-market every day through CFO Alliance. What is the most common automation frustration you hear, and does it match what the data shows?

It matches almost exactly. I hear the same problem from CFOs from San Francisco to Denver: deploying AI on top of a broken process. One CFO called it “AI on a broken machine.” Another put it this way: “We kept layering tools on top of broken processes. AI just made our chaos move faster.”

That’s not necessarily a training problem or a vendor problem. It’s a sequencing problem, and it’s one of the most consistent themes I hear from CFOs.

Mid-market companies have often outgrown manual processes but lack the resources of a large enterprise to fix them. How do you see mid-market CFOs navigating that gap?

The ones doing it well tend to follow a specific sequence: process audit, data architecture cleanup, technology deployment, then skills investment. In that order. Skip a step and you’re automating the mess. The challenge isn’t ambition. It’s bandwidth and prioritization. Mid-market finance teams have limited resources, so getting the sequence right matters even more.

US finance leaders are investing primarily in financial reporting and planning, yet the operational foundation underneath is still broken for most. Are mid-market CFOs investing in the right place?

Some are. Reporting and planning tools are often easier investments to justify because the value is more visible. But improving the underlying processes doesn’t always get the same attention.

That’s the problem. Investing in the visible layer before the operational one isn’t transformation. It’s decoration. I’ve heard CFOs describe their own regrets in almost exactly those terms.

45% cite the need for human review as a disadvantage of their current invoice capture and data extraction solution. In your experience talking to mid-market CFOs, when does that human review become a sign that the automation simply is not working?

When it stops being a spot-check and starts being a trust problem. I hear versions of the same issue all the time: the ERP has one number, the FP&A tool another, and the dashboard a third. Nobody knows which one to trust. If your team is manually reconciling because they don’t trust the output, that’s not oversight. That’s the automation failing at its one job.

What separates the mid-market finance functions that have actually solved the messy middle from the ones that keep adding headcount to manage it?

Discipline about ownership. One problem I see is multiple tools claiming to own the same number, leaving finance with different versions of the truth and no version anyone trusts. The CFOs who solve this apply a simple rule: if two systems claim to own the same number, one of them gets demoted. The alternative is hiring people to reconcile disagreements between systems instead of deciding which system gets to be right.

87% report problems with their current invoice capture and data extraction solutions. Does that surprise you given what you hear from your community?

Not remotely. It lines up closely with what I hear from CFOs. Legacy systems are still a major constraint, automation remains incomplete, and many organizations are struggling to see clear returns from their AI investments. So the gap you're seeing doesn't surprise me. It reflects the state of many finance functions today.

If you could give one piece of advice to a mid-market CFO who wants to move from automation that works some of the time to automation that truly scales, what would it be?

Audit before you automate. Map your workflows honestly, find the steps that exist only because something upstream is broken, and fix those before you touch another tool. AI scales whatever already exists, including the mess. The CFOs I see getting this right don't start with a vendor conversation. They start by taking ownership of their data architecture. Everything else follows from that.

About Nick Araco Jr.

Nick Araco Jr. is the founder and CEO of The CFO Alliance, a peer network for finance leaders across North America. With more than 20 years of experience working with CFOs and other executives, he focuses on the evolving role of finance leadership, business strategy, technology, and talent.

**Nick Araco Jr.,
Founder of CFO Alliance**

"You can automate invoices all day long, but if the data isn't accurate, automation is an illusion"

Vijay Ramnathan,
CEO of Enumerate & Board Member at Rillion

You have spent your career building and leading companies that automate financial operations. What is the single biggest misconception finance leaders have about what automation actually delivers?

There are three big misconceptions. First, that technology alone can solve everything. You need to assess and optimize the underlying financial processes to get the full value from the investment.

Second, that automating invoice ingestion solves AP. At a minimum, invoice-to-pay needs to be automated at scale, including POs, receipts, and inventory where relevant. Otherwise, you end up stitching together point solutions.

Third, that AP automation is about the cost of the software. That matters, but it should also remove waste and misuse from spend. Automating financial operations should be about saving every dollar possible. CFOs must expect and deliver hard-dollar savings.

87% report problems with their current invoice capture and data extraction solutions. Does that surprise you and why do you think the messy middle is still so hard to solve?

Not surprising at all. The US, unfortunately, is littered with ancient systems and a significant amount of paper-based and manual processes across the financial ecosystem.

Even now, many invoices lack structure, and many are still physically mailed. Until GenAI, OCR's ability to read unstructured data was limited or required manual verification to achieve high levels of accuracy. With GenAI's ability to read unstructured data at scale, this should be immensely solvable.

US finance leaders are prioritizing financial reporting and planning at the top of their AI investment list, while AP and invoice handling rank significantly lower. But the operational pain sits at the bottom. Are they investing in the wrong place?

These are not mutually exclusive. AP overall doesn't come across as an urgent priority for CFOs because providers haven't been demonstrating hard-dollar savings. The value prop has largely centered on efficiency, risk mitigation, etc. While those are valuable, CFOs are under pressure to increase margins and profitability while growing the top line. Showing hard-dollar savings from AP automation will get CFOs more interested.

45% cite the need for human review as a disadvantage of their current invoice capture and data extraction solution. From your experience building automation solutions, when does that human review become a sign that the automation is not actually working?

If manual review is still required at scale, finance organizations can't redeploy AP resources because people are still needed to handle the exceptions. For me, at least 85% of invoices should be processed with zero touch, and ideally that number should be in the high 90s.

Historically, some major players in the US have augmented OCR with human review to achieve higher accuracy. At MineralTree, for example, we partnered with Swiss Post to manually review invoices and achieve accuracy rates of 98%+. LLM-based capture should solve this, but the proof points need to be clear and the ROI and payback rapid for CFOs.

You have seen automation from both the vendor and the operator side. What separates a finance function that succeeds with automation from one that gets stuck?

As an operator, what matters most to me is how the CFO office enables the core goals of the business. First, revenue growth and profitability. Second, insights to make smart decisions. Third, optimizing working capital. I expect automation to deliver on all three while removing hard costs.

Automating only portions of the financial lifecycle cannot deliver on these combined goals. For example, many businesses prioritize AR because it ties directly to revenue and cash, which is fair. But without automating the other side of working capital, it's very difficult to optimize working capital and cash, or gain the insights and analytics needed to drive smart spending decisions.

Our data suggests that automation without scalability is still an illusion — solutions work when volumes are stable but break down when suppliers change or business grows. How do you build automation that actually scales?

This is spot on. One consistent problem in the US is the incredibly poor quality of vendor data. You can automate invoices all day long, but if the vendor data isn't kept accurate as vendors are added or removed, or as the business expands geographically, automation is definitely an illusion.

Another major problem is data alignment between the AP system, the GL, and bank statements. If a finance function has to spend time regularly aligning these, or if the process breaks when a bank is added or changed, those become significant breakpoints and impediments to scaling automation.

If you could give one piece of advice to a CFO who wants to move from automation that works to automation that truly scales, what would it be?

Be very clear about the objectives of automation and make sure everyone, both internal teams and vendors, is aligned on them.

Use the project for more than implementing technology. Use it to reengineer people, processes, and outcomes, with clear stage gates tied to your objectives. And use your vendor or partner's expertise and the best practices they bring. Implementing technology alone may end up being a small piece of the puzzle.

About Vijay Ramnathan

Vijay Ramnathan is CEO of Enumerate and a board member at Rillion. He brings more than two decades of experience in SaaS, B2B payments, and financial technology, including previously serving as President of MineralTree, where he helped scale its AP automation and payments business.

Vijay Ramnathan
CEO of Enumerate &
Board Member at Rillion

“Most companies invest in automating existing processes, not questioning them”

Johan Dovander,
CFO at Rillion

You’re CFO at a company that helps finance teams automate their workflows. Do you see the same challenges internally as you solve for your customers?

Yes, and it’s a humbling realization. We have every advantage – we build the tools, we deeply understand the problems, and we have full access to our own product. Yet we’ve run into the exact same pattern as our customers: automation requires more than the right technology. It requires a willingness to change how you actually work.

Rillion’s report shows that 84% of finance teams say the level of manual work or corrections after data capture is still a challenge. Why is that?

Because most companies invest in automating their existing processes, not in questioning whether those processes are right to begin with. You can have the best invoice capture in the world, but if your accounting logic is complex and inconsistent, there will always be manual work afterward. The technology isn’t the problem, the foundation is.

What’s the difference between a finance function that succeeds with automation and one that gets stuck?

The organizations that succeed start by understanding where errors actually occur, not where they think they occur. Those are often two very different places. The ones that get stuck tend to buy a solution and expect it to solve the problem on its own. Automation requires active ownership, not just implementation.

The report shows that scalability is the real unresolved issue. What do you mean by that?

A solution that works with 500 invoices per month from 50 known suppliers is not scalable if it requires manual configuration every time a new supplier is added, or an invoice format changes. That’s where many solutions on the market fall short today. They’re built for stability, not for change. And in reality, suppliers, formats, and volumes are constantly changing.

What’s your most important advice to a CFO who wants to move from automation that works to automation that truly scales?

Stop measuring automation by how many invoices you process every month. Start measuring how many exceptions still require manual handling. That number tells the truth about how scalable your automation actually is – and it’s the number you should be driving toward zero.

About Johan Dovander

Johan Dovander is CFO at Rillion and has more than 20 years of experience in senior finance roles within international technology and SaaS companies, including Microsoft and CBRE. He brings firsthand experience of leading finance through growth and technological change at both group and regional level.

Johan Dovander
CFO at Rillion

Skills

03

The blind spot

The illusion continues here. Finance leaders see security, data quality, and integration as the biggest barriers to AI today. Far fewer see skills as part of the challenge. The result is a blind spot: tomorrow's most important skills aren't always today's highest priority.

Skills aren't the biggest barrier

Scaling AI is proving difficult. Nearly 9 in 10 (**86%**) CFOs say they face barriers to wider AI adoption. Security and data protection risks top the list (**34%**), followed by data quality and availability (**33%**) and integration with existing systems (**30%**).

86%

have barriers to scaling AI in finance today

Using AI widely means fewer barriers

24%

no barriers — widely using AI

2%

no barriers — **not** using AI

Once AI is deployed, its benefits are more likely to outweigh the barriers to scaling. For those not using or piloting AI, it points to a fear of the unknown.

Only **21%** identify lack of internal AI expertise as one of the biggest barriers. By that measure, American finance doesn't appear to have a skills problem. But are finance teams really equipped with the capabilities they'll need, or are CFOs focusing too much on today's technical obstacles?

Biggest barriers to scaling AI in finance

However, adoption and scaling don't come without challenges — **86%** have barriers to scaling AI in finance today, with security or data protection (**34%**) and data quality and availability (**33%**) the main ones.

Security or data protection related risks	34%
Data quality and availability	33%
Integration with existing systems	30%
Regulatory or compliance concerns	25%
Budget constraints	23%
Lack of internal expertise	21%
Change resistance within the organization	19%
Lack of time or resources to test new ways of working	18%
Difficulty proving ROI	18%
No barriers	14%

Note: Other 0%

"Many finance leaders over-index on tool familiarity and under-index on operating model change. AI competence is not "who used a chatbot," it is whether finance can redesign decisions, controls, workflows, and accountability around AI-enabled work."

Richard Paik,
CFO, GitHub

AI is changing the skill set

Ask a different question — not what's slowing AI adoption today, but what skills finance professionals will need because of it — and the picture changes completely.

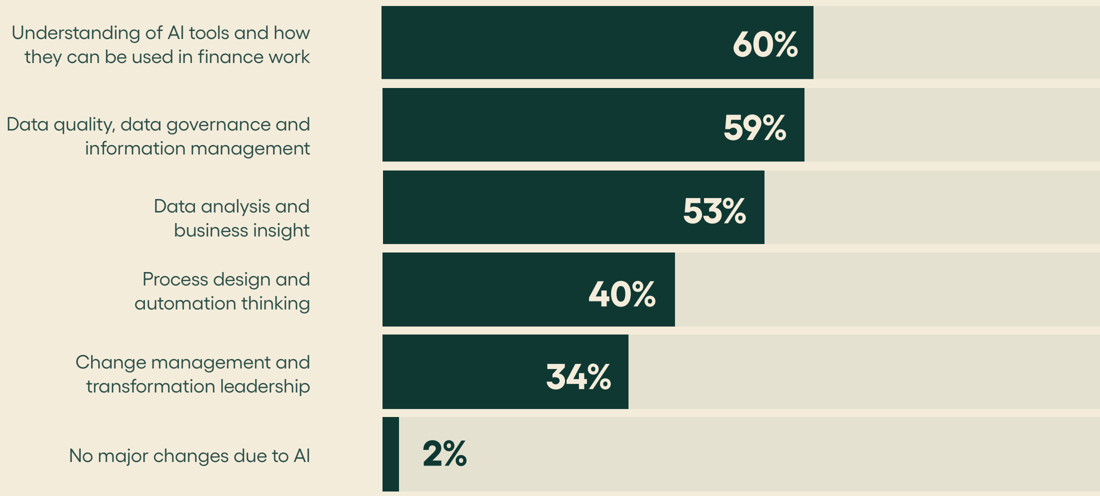
60% believe understanding AI tools will become one of the most important skills in finance. **59%** point to data quality, governance, and information management. Only **2%** expect little or no change in the skills the finance function will need.

> **"Most finance leaders are asking AI to summarize documents or draft board narratives. That work feels easy, so the skills gap isn't obvious. The 60% reflects what's coming, when AI starts touching the close, the data model, and the numbers that go to the board."**

Ben Murray,
Founder, The SaaS CFO

Future important skills in finance due to AI

Furthermore, understanding AI tools and how they can be used in finance (**60%**) as well as data quality, governance and information management (**59%**) will become the most important skills in finance as a result of AI



Note: Other 0%

Building AI capabilities isn't seen as one of today's biggest challenges, but finance leaders still believe those same skills will define the finance function of tomorrow. That's the blind spot. Organizations may be investing heavily in AI, but not enough in the capabilities needed to realize its full value

Nobody knows what happens to headcount

If the future skill set is becoming clearer, the future size of finance teams is not. Finance leaders are almost evenly split. **33%** expect the number of finance roles to increase over the next three to five years, **34%** expect it to decrease, and **30%** believe staffing levels will remain largely unchanged.

Impact of AI in finance staffing over the next 3–5 years

However, when looking at the impact of AI on staffing changes within the finance function over the next 3-5 years, this isn't very clear – around a third say the number of roles will decrease while the same proportion say they will increase

Note: Unsure 3%

"When leaders say they do not have a skills problem while also saying AI tool understanding will become the most important finance skill, that is a warning sign. The cost will show up as slower closes, weaker forecasting, missed automation opportunities, uncontrolled shadow AI use, talent frustration, and competitors learning faster."

Dr. Gleb Tsipursky,
CEO, Disaster Avoidance Experts

The findings reveal remarkably little consensus. While most agree that AI will reshape finance, there is far less agreement on what that means for the size of the workforce.

Technology can be purchased, but capability has to be built. Finance leaders already expect the skills required in finance to change, but those skills are not yet seen as one of the biggest barriers to scaling AI. That disconnect helps explain why expectations remain high while operational readiness still lags.

"When AI is regularly associated with layoffs, it creates fear and uncertainty. We want our AI story to be about enhancing our team's capabilities, not eliminating roles."

Mark Creighton,
COO, Foxit

Spotlight:

Does experience change expectations?

Organizations already using AI extensively tend to see the future differently. They are far less likely to report barriers to scaling AI than organizations with limited AI adoption. Nearly a quarter (24%) report no significant barriers at all, compared with just 2% among organizations that are not yet using or piloting AI.

Widely using AI

24%

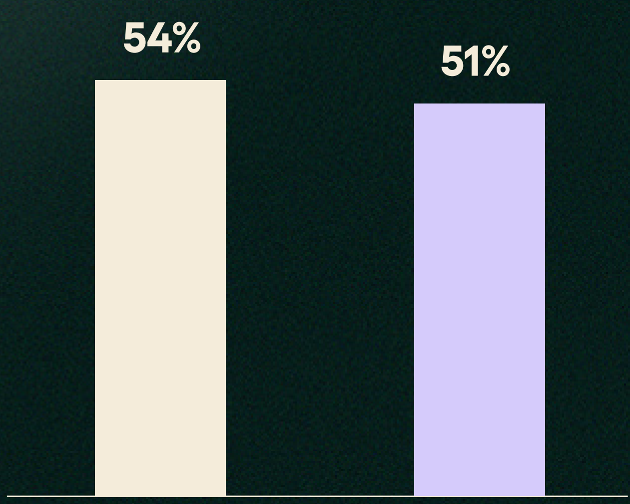
Not using AI

2%

The same pattern appears when CFOs are asked about the future of finance. Organizations already using AI widely are more likely to expect teams to grow than shrink. Among heavy AI users, **54%** expect the number of finance roles to increase. Among organizations not yet using AI, **51%** expect roles to decrease.

The survey doesn't explain why those views differ. One possible explanation is experience. Organizations already working with AI may have a more practical understanding of where the technology creates value — and where people continue to play an essential role.

Expected role growth or decline, by AI usage



Widely using AI expect the number of finance roles to increase

Not using AI expect the number of finance roles to decrease

42%

of those aged over 45 are more likely to expect roles to decrease

"Make AI competence a job redesign program, not an additional training program"

Richard Paik,
CFO of GitHub

You have a background spanning AI adoption, Digital Transformation and Cyber Security. When you look at how finance leaders think about AI competence, what do most of them get wrong?

Of course, this depends on where a company is in their AI adoption journey — as most of us are still driving early adoption today — but I see many finance leaders over-index on tool familiarity and under-index on operating model change. AI competence is not "who used a chatbot," it is whether finance can redesign decisions, controls, workflows, and accountability around AI-enabled work.

Our data shows that security and data quality top the barrier list for US finance leaders, while lack of internal AI skills ranks well below security, data quality, and integration. As someone with deep experience in both AI adoption and Cyber Security, does that order surprise you, or does it make perfect sense?

That order makes sense. In finance, trust is a prerequisite: if security, privacy, and data quality are weak, skills investment won't scale. So, teams often delay skills urgency because risk and governance gaps block adoption first.

That said, it's unrealistic to expect to completely resolve data estate concerns before deploying AI solutions. There's a balance to strike where customers are being smart about where and what data teams are targeting, running trials, and learning through AI adoption with data governance and controls. And of course, it's important to buy enterprise-ready tools from trustworthy vendors. If a vendor doesn't have clear documentation around data controls and can't answer questions regarding the data they collect and process, that's a red flag.

Most finance leaders do not think they have a skills problem today. But 60% say understanding AI tools will become one of the most important skills in finance. In your experience, why is it so hard for organizations to see a competence gap before it becomes a crisis?

Competence gaps are hard to recognize because early AI use can look productive while masking fragility. Organizations mistake isolated wins for capability, until scale exposes missing foundations: data discipline, model governance, and process redesigns.

There are two skills that finance leaders need to invest in, beyond AI adoption. First, understanding how AI works, with a focus on what it does well today and what problems it can solve more efficiently. Second, system thinking to move beyond the initial prompt and output to consider how to effectively use AI systems from end to end, including which controls and processes should be standardized to drive long-term, sustainable improvements.

You have worked closely with customers and partners on AI adoption across global organizations. What separates the finance functions that successfully build AI competence from the ones that get stuck?

What separates leaders is execution discipline. They pick a few high-value finance use cases tied to measurable outcomes, they pair domain experts with AI practitioners from day one, and they institutionalize learning (playbooks, controls, reusable patterns), not one-off pilots.

Security concerns rank as the number one barrier to broader AI adoption in US finance. How do you build the kind of trust in AI systems that allows finance leaders to move past that barrier without compromising control?

You build trust through controlled enablement, not blanket restriction: strong data classification, guardrails, least-privilege access, model risk controls, human-in-the-loop approvals for material decisions, auditability, continuous monitoring, and feedback loops. Trust grows when leaders can see how decisions were produced and governed.

As CFO of GitHub, you sit inside one of the world's most developer-driven organizations. How does the approach to AI competence look different in a tech-native company compared to more traditional finance functions?

In a tech-native company, AI competence is built as a system capability: shared platforms, rapid experimentation, telemetry, and cross-functional ownership. Traditional finance teams often treat AI as a project; tech-native companies treat it as an evolving core competency embedded in daily work.

At GitHub, we're very intentional about helping teams across the entire organization become AI first. One of the most important things is creating room for experimentation and helping non-technical teams understand where AI can really make a difference in their day-to-day. As a result, we now see teams from legal, marketing, social impact and more regularly using AI to accelerate workflows, reduce toil, and free up time for more creative and fulfilling work.

If you could give one piece of advice to a CFO who wants to build genuine AI competence in their finance team rather than just AI awareness, what would it be?

Make AI competence a job redesign program, not an additional training program. Redefine finance roles, decision rights, controls, and KPIs around AI-enabled workflows, then train to that new reality. That is how awareness becomes durable capability.

About Richard Paik

Richard Paik is CFO at GitHub, overseeing the company's global financial strategy, planning, and operations. He previously spent more than 20 years at Microsoft in senior finance roles across several international markets.

Richard Paik
CFO of GitHub

"People adopt AI when they see how it makes them more valuable"

Dr. Gleb Tsipursky
CEO of Disaster Avoidance Experts

Why do you think there is such a gap between how people assess their skills today versus what they say they will need tomorrow?

Leaders often assess AI competence by asking, "Can our people use the tools we already have?" That is too narrow. The future finance skill set is much broader: knowing how to redesign workflows, frame good prompts, validate AI outputs, manage exceptions, protect data, detect errors, and decide when human judgment must override automation.

That is why the gap appears. Finance leaders compare today's skills to today's tasks, while the future requires a redesigned finance function. Many finance professionals can experiment with AI, but far fewer can reliably integrate it into forecasting, close processes, variance analysis, risk reviews, and management reporting. Those are very different levels of competence.

In your experience, is resistance usually about skills, culture, or something else entirely?

It is usually layered. Skills are the visible symptom, but the deeper issues are fear, incentives, trust, and identity. Employees may worry that AI will reduce their value, expose weaknesses, change their role, or make them accountable for errors they do not understand. Managers may say they want experimentation but still reward only familiar ways of working. In finance, the culture of accuracy and risk control can amplify that hesitation.

So yes, skills matter. But skills training alone rarely solves resistance. Organizations need psychological safety, role-specific use cases, manager reinforcement, and clear rules for responsible experimentation. People adopt AI when they see how it makes them more valuable, not when they hear another abstract message about transformation.

How do you get an organization to see a gap it does not yet feel?

You make the gap visible in its own work. Abstract arguments rarely change behavior. I prefer to take a real finance workflow, such as invoice exception handling, monthly close commentary, variance analysis, budget scenario planning, or board reporting, and run a before-and-after comparison. How long did the task take? How much rework occurred? Where did judgment matter? What did AI improve? What risks did it introduce?

Once leaders see the difference inside their own processes, the competence gap becomes concrete. They stop debating whether AI matters and start asking a better question: "What capabilities do our people need to use this responsibly and consistently?"

What does competence development actually look like when it works, and what does it look like when it fails?

When it works, competence development is role-based, workflow-specific, manager-led, and continuous. Finance teams do not just attend a webinar. They learn how to use AI in the actual work they do: reviewing exceptions, drafting analysis, preparing reports, testing assumptions, and improving controls. They have prompt libraries, examples, peer champions, office hours, governance rules, and metrics for time saved, quality improved, and risk reduced.

When it fails, it looks like a one-time training session with generic examples. People leave impressed but do not change their habits. There is no manager follow-up, no process redesign, no measurement, and no clear guidance on what good AI-assisted work looks like. In that case, AI competence remains a side activity rather than becoming part of how finance operates.

What is the single biggest mistake finance leaders make when trying to build AI competence in their teams?

The biggest mistake is treating AI competence as a software training problem. Finance leaders often buy the tool, announce access, run a demo, and assume adoption will follow. It usually does not. AI competence requires behavior change. Leaders need to define where AI should assist, what good output looks like, how verification happens, what risks require human review, and how success will be measured.

The CFO's role is not simply to encourage people to "use AI more." The CFO's role is to make AI a disciplined part of the finance operating model.

Is the absence of a perceived skills gap in the US a sign of maturity, or is it the most expensive blind spot in the room right now?

I would call it a blind spot. A mature organization is usually humble about capability gaps. It maps them, measures them, and builds systems to close them. When leaders say they do not have a skills problem while also saying AI tool understanding will become the most important finance skill, that is a warning sign.

The cost will not show up only as failed AI projects. It will show up as slower closes, weaker forecasting, missed automation opportunities, uncontrolled shadow AI use, talent frustration, and competitors learning faster. In finance, underestimating a competence gap can become very expensive because the function sits so close to decision quality, resource allocation, and risk.

If you could give one piece of advice to a CFO who wants to future-proof their finance team for the AI era, what would it be?

Build an AI competence system, not a training event. Start with three to five high-value finance workflows. Define how AI should improve each one. Train people on those specific workflows. Give managers responsibility for coaching adoption. Measure outcomes in time saved, quality improved, risk reduced, and decision speed. Then scale what works.

The future-proof finance team will not be the one with the most AI tools. It will be the one that learns fastest, verifies carefully, and turns AI from an individual productivity trick into an organizational capability.

About Dr. Gleb Tsipursky

Dr. Gleb Tsipursky is CEO of Disaster Avoidance Experts, a consultancy specializing in AI adoption, decision-making, and the future of work. A behavioral scientist and bestselling author, he advises leaders on how to implement AI while managing organizational change and cognitive bias.

Dr. Gleb Tsipursky
CEO of Disaster Avoidance Experts

“The AI era needs the right people to lead the change, not the right tools”

Mark Creighton,
COO at Foxit

You sit at the intersection of operations and finance as COO. When it comes to building AI competence, do you see the challenge differently than a pure finance leader would?

From a finance perspective, I’d primarily focus on cost, ROI, and what capabilities we can enhance through AI. As COO, I also have to consider security, internal controls, regulatory compliance, and the impact on our people.

That last part is important. When AI is regularly associated with layoffs, it creates fear and uncertainty. We want our AI story to be about enhancing our team’s capabilities, not eliminating roles. Managing that change isn’t fundamentally different from previous technological leaps. The difference is the scale.

Our data shows that only 21% of US finance leaders cite lack of internal AI expertise as a barrier today. Yet 60% say understanding AI tools will become one of the most important skills in finance. Why do you think there is such a gap between how people assess their readiness now versus what they say they will need?

We see AI success stories everywhere, but rarely hear about the failures. The reality is that most companies are probably on a similar journey, with a few leaders and a few laggards.

So I’m not sure the 21% necessarily signals a blind spot. Leaders may feel their teams have the skills they need for how AI is being used today, while recognizing that those requirements will change.

AI will absolutely become an important skill in finance, although not necessarily the most important. But we have time to help people learn, embrace AI, and prepare for that change.

In your experience leading operations and finance, what does it take to build real AI competence inside an organization — not just awareness, but the ability to use it effectively?

I’ve had the opportunity to do this in two different companies. Back in 2016, it started almost by chance. I had someone on my finance team with significant engineering expertise, and together we explored how analytics could help us do more with the same resources. That helped build knowledge and interest across the team.

Today, awareness isn’t the challenge. Building competence is. You need early adopters who become advocates, but you also need leadership support. For us, that has meant education, coaching, AI hackathons, and making AI part of our strategic priorities. But competence isn’t built overnight. You have to keep investing, evaluating what works, and adjusting as the opportunities and gaps change.

Most organizations invest heavily in AI tools while underinvesting in the people expected to use them. Have you seen that pattern and what does it cost?

I think that’s a natural response, in business and in life. It’s not ideal, but it’s normal. People want to buy the thing and expect the thing to deliver the result, without always investing enough in the people who need to make it work.

The cost is lack of adoption, misinterpreted results, and a lack of belief that AI can make a difference.

There's a financial cost, but the real cost is the loss of momentum.

If understanding AI tools will be the most critical future skill, who is responsible for building that competence?

I think it would be a mistake to put the responsibility on any one team or individual. Building AI competence needs to be a strategic priority embraced by the entire leadership team. The CIO can help build technical knowledge. Finance can make sure the investment delivers a return. HR can support learning and address employees' concerns and fears. And the COO can help bring those functions together to understand that embracing AI, no matter what your company does, is relevant.

Without each leader supporting it and generating energy around it, AI competence will struggle to thrive. It won't disappear, because there are simply too many people invested in it, but growth will be slower.

You work at Foxit Software, a company building document and PDF solutions. How does the competence challenge look from inside a tech company compared to more traditional industries?

I do think it's easier. There's a passion for technology throughout the organization, and people naturally become advocates who help others learn. Our CIO, for example, has hosted sessions showing how he uses AI to streamline his own work.

We're already using AI across the business, from security and compliance to technical support. There's no embarrassment about using it to improve productivity or reduce mundane work. And because we build products around automation and intelligent document processing, we have a deeper understanding of the opportunities and challenges.

So the change journey is easier because the knowledge and enthusiasm are already there. At the same time, the regulatory environment becomes more challenging.

If you could give one piece of advice to a COO or CFO who wants to future-proof their team for the AI era, what would it be?

Understand what you expect from AI, both in the short term and the long term. If your goal is simply to eliminate people from the process, I think you'll fail. But if you build a function with AI-curious people, give them the space and grace to develop their knowledge, and accept that mistakes will happen, the probability of success is much greater.

I don't think it's about picking the right AI solution. It's about having the right people to lead through the change, making sure they're energized by the journey and see the personal potential rather than the personal risk.

About Mark Creighton

Mark Creighton is COO at Foxit, where he works across operations, technology, and organizational transformation. With a focus on how AI can improve productivity and capabilities across the business, he brings a cross-functional perspective on AI adoption, from skills development and change management to security, compliance, and risk.

**Mark Creighton,
COO at Foxit**

"Confidently wrong is worse than slow"

Ben Murray,
Founder of The SaaS CFO

You have built one of the largest SaaS finance education communities out there. What is the single biggest misconception you see SaaS CFOs have about AI and what it will take to use it effectively?

That AI is a tooling problem. It is a data problem. There are no magic AI prompts. AI only increases the need for clean, structured data. Data foundation first. Deterministic calculation engine second. AI overlay third.

Ask five people in your company to define ARR and you'll get five answers. If that definition isn't locked down and calculated consistently every month, an AI layer on top will give you a confident answer that's wrong. Confidently wrong is worse than slow.

If you skip the data foundation, you haven't automated your reporting. You've created more work for your finance team.

Our data shows that only 21% of US finance leaders see lack of internal AI expertise as a barrier today. But 60% say understanding AI tools will become one of the most important skills in finance. Does that match what you hear from your community and why do you think so few feel the gap yet?

That matches what I hear, and the two numbers don't contradict each other. They measure different moments. The 21% reflects how AI is being used today. Most finance leaders are asking it to summarize documents or draft board narratives. That work feels easy, so the skills gap isn't obvious. The 60% reflects what's coming, when AI starts touching the close, the data model, and the numbers that go to the board.

The problem is that you often need expertise to recognize the gap. When AI writes a paragraph, you can tell if it's good. When it calculates net revenue retention across a messy cohort file, you need to understand the calculation well enough to know if the answer is right. Finance is a domain where the failure mode is a wrong number that looks right.

You spend a lot of time teaching finance fundamentals to SaaS founders and CFOs. How do you think about building AI competence on top of that foundation?

It's an evolution, but you can't evolve without a solid foundation. AI is the next step, and it relies on the same finance and accounting fundamentals we've always needed.

Two things are genuinely new. The first is decomposition: separating the steps that must be deterministic from those that require judgment. A metric calculation should never be probabilistic. We don't need AI to calculate the number.

The second is specification: documenting what you want with enough precision that a machine can execute it. Finance already does some of this, but we need to get much better at documenting and encoding our knowledge for AI.

Most organizations invest heavily in AI tools while underinvesting in the people expected to use them. What does competence development actually look like when it works and what does it look like when it fails according to you?

It works when you pick one recurring, genuinely painful workflow and give someone real time to rebuild it end to end. Monthly reporting. Variance commentary. Cohort analysis. Then that person shows the team how they did it, including what broke.

It fails when the fundamentals aren't there. Finance teams still need strong SaaS finance training. We can't rely on AI for expertise we should already have. If anything, AI is rewarding deep subject matter expertise.

SaaS companies move fast and often have lean(er) finance teams. How does that change the urgency and the approach to building AI skills compared to a larger, more traditional finance function would you say?

Lean finance teams can move fast, but they don't always have the time to invest in better workflows. They still have to close the books, produce board reports, and keep the day-to-day running. But the CFO might also be an individual contributor in parts of those processes, which creates a much stronger incentive to use AI to improve them.

In a large organization, the CFO sponsors the program. In a lean one, the CFO has to be the first user.

If you could give one piece of advice to a SaaS CFO who wants to future-proof their finance team for the AI era, what would it be?

Fix your data structure. Update your chart of accounts. Document your financial and SaaS metric definitions. Every dollar you spend on tooling sits on top of this foundation. If ARR, churn, retention, and CAC are computed inconsistently across your stack or pulled from different sources, AI will scale that inconsistency and give it a polished look.

Spend the next quarter doing two things. Lock your definitions and compute them the same way every month. Then personally rebuild one recurring deliverable using AI, start to finish, so you know from experience where it helps and where it fails.

About Ben Murray

Ben Murray is the founder of The SaaS CFO, where he helps SaaS finance leaders improve financial performance, forecasting, and operations through fractional CFO services, coaching, and education. A CPA with more than 25 years of finance and accounting experience, he has spent over five years as a software CFO and began his career in FP&A.

Ben Murray
Founder of The SaaS CFO

Transformation

04

When vision outpaces reality

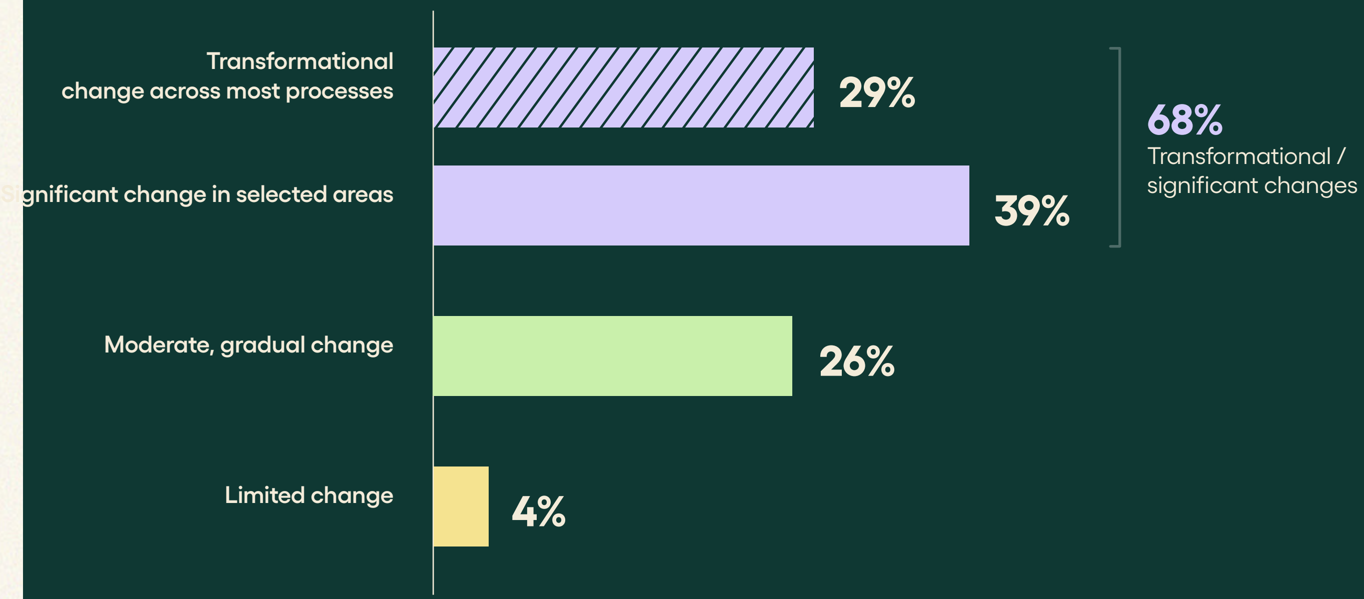
Perhaps the biggest illusion is that adopting AI is the same as transforming finance. The findings suggest otherwise. Earlier chapters showed that trust remains conditional, manual work is still common, and the capabilities needed to scale AI are not prioritized. Still, the expectations for the future of finance have never been higher.

The vision is clear

More than two thirds of CFOs (**68%**) expect AI to bring significant or transformational change to the finance function within the next three years.

AI transformation of the finance function over the next 3 years

Over the next 3 years, over two thirds expect AI to bring transformational / significant change to the finance function



Note: Unsure=2%

On the surface, finance leaders appear to be aligned. But that consensus starts to break down when we compare organizations at different stages of AI adoption.

> **"The leaders using AI more widely have seen what happens when it moves beyond writing and into real work. Others are still trying to picture it. Once you've seen what's possible, change stops feeling optional because now you can also see the cost of leaving the work exactly as it is."**

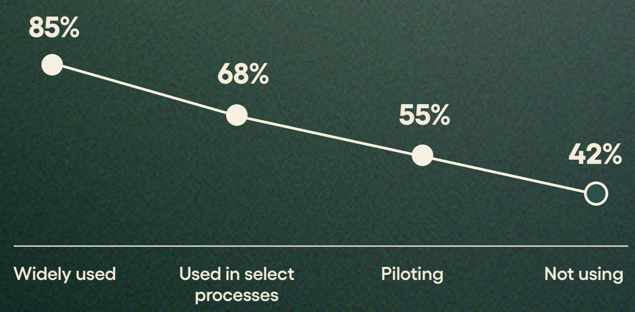
Rita Maria Reed,
Global Finance Leader
& Former CFO

Spotlight:

Experience builds optimism

Finance teams already using AI widely are more than **three times** as likely to expect transformational change as those still piloting or considering AI (**51%** vs. **15%**).

Transformational / significant change, by AI usage



Those aged over 45 are less likely to expect transformational / significant change (54% vs. 75% 35-44)

Perhaps that's not surprising. Finance teams already working with AI have had more opportunity to test where it creates value and where human oversight is still needed.

From reporting to decision-making

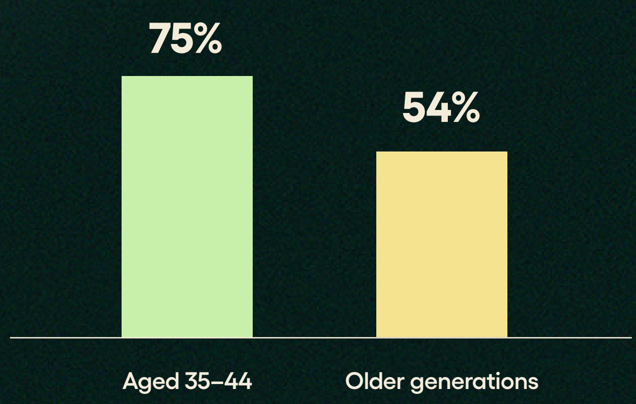
When finance leaders describe their future, it's a rather clear picture. More than half expect AI to accelerate month-end close and reporting (**52%**) and improve forecasting and decision support (**51%**). Nearly half (**46%**) expect finance to spend less time on transactional work and more time on strategic analysis.

Expect transformational change where AI is widely used

85%

Versus 42% expecting transformational / significant change among those not using AI.

Transformational / significant change, by age



52%

expect faster month-end close and reporting

Younger leaders look harder at cost

46%	31%
lower operating costs — aged 25-34	lower operating costs — aged 35-44

Those aged 25-34 are more likely to say lower operating costs (46%) compared to those aged 35-44 (31%).

“The most important part of the CFO job is taking what you know, the numbers, the results, the people, and using it to help point the business in the right direction. With AI, I have ten times the time and headspace to do that.”

Stefan Palsson,
Co-Founder &
Fractional CFO, Vekta

Behind the numbers, there’s a feeling of untapped potential. Finance leaders expect AI to give them time back for what they were trained to do: interpret information, support decisions, and contribute to the business in new ways. The next question is what that future role actually looks like.

A broader role for finance

That shift is also reflected in how CFOs expect the finance function to evolve. Nearly **3 in 4** (**74%**) believe AI will change the role of finance. Most expect finance teams to spend more time interpreting data and generating insights (**59%**) while taking on a stronger strategic role across the business (**57%**).

“AI will help us interpret larger datasets and provide more insights, but it will also require more strategic thinking. I expect accounting and FP&A to work even more closely together in the future.”

Elinor Tornborg,
VP Corporate Controller,
Joe & The Juice

AI outcomes for finance over the next 3 years

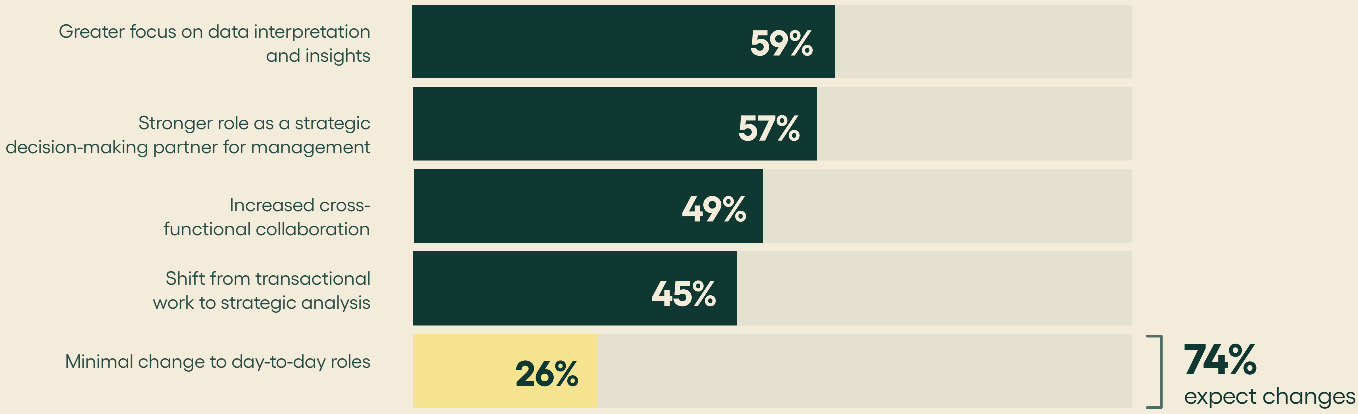
Faster month-end close and reporting (**52%**) and better forecasting (**51%**) are the most expected outcomes of AI to deliver for finance over the next 3 years.

Faster month-end close and reporting	52%
Better forecasting and decision support	51%
Finance shifting from reporting to strategic decision support	46%
Improved control and audit readiness	44%
Less manual work in finance processes	43%
Reduced risk of errors and fraud	43%
Increased scalability without additional headcount	38%
Lower operating costs in the finance function	43%
None of the above	1%

Note: Other 0%

Change in the role of finance team due to AI

Additionally, **74%** expect the role of the finance team to change due to AI, with most saying it'll focus more on data interpretation and insights (**59%**) and a stronger role as a strategic decision-making partner (**57%**)



Note: Other 0%, unsure 2%

"The most important part of the CFO job is taking what you know, the numbers, the results, the people, and using it to help point the business in the right direction. With AI, I have ten times the time and headspace to do that."

Stefan Palsson,
Co-Founder &
Fractional CFO, Vekta

"Every hour we eliminate from repetitive work is an hour we can invest in partnering with the business, evaluating tradeoffs, or solving more complex problems."

Heather Harwood,
Senior Director of Finance, Docusign

Priority processes for AI investment

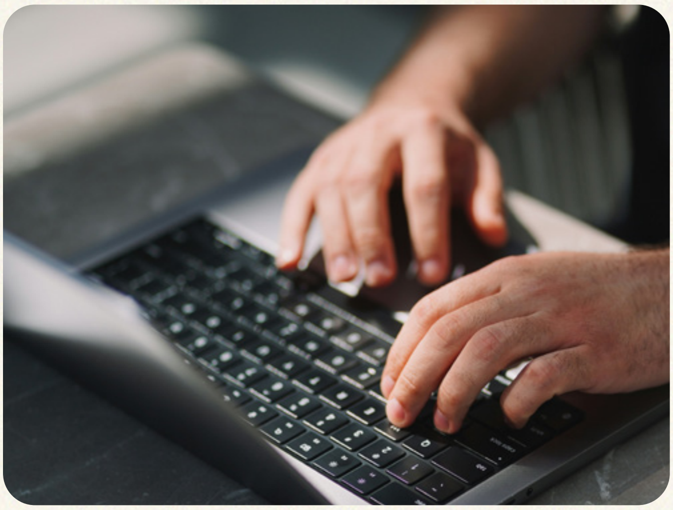
When it comes to AI investments, financial reporting and analysis and financial planning and forecasting (both **43%**) are the highest priority.

Note: Other 0%

Investment reflects the ambition

Current investment priorities point in the same direction. Among finance teams already using, piloting, or considering AI, **financial reporting and analysis and financial planning and forecasting** rank as the highest investment priorities, both cited by **43%** of CFOs.

This reflects where finance leaders want the function to go. Earlier in the report, we saw that many organizations are still dealing with manual work, data quality issues, and limited trust in AI. Those challenges may slow the transition from ambition to reality.



"Transformation needs protected time, a named owner, a clear sequence, and regular follow-up, just like any other major finance project. If you don't resource it, it won't happen, no matter how convinced you are that it's coming."

Anna Tiomina,

Founder and Fractional CFO at Blend2Balance

The finance function isn't waiting for AI to mature before planning for the future. The plans are already in place. The challenge now is building the trust, processes, and capabilities needed to make those ambitions real.

“Transformation is about improving the business, not making finance faster”

Heather Harwood
Senior Director of Finance at Docusign

Our research shows that 57% expect a stronger role as a strategic decision-making partner for management. But investments in time and effort still primarily go into the transaction-heavy parts of the finance processes. Do you recognize that gap, and what do you think is holding finance back from making the shift?

Absolutely. I think every Finance leader wants Finance to be a strategic partner, but most Finance teams still spend the majority of their time creating information rather than interpreting it. The problem isn’t that finance lacks strategic talent. It’s that we’ve built organizations around producing reports, reconciling numbers, and running manual processes. If it takes 10 days to build the forecast, you don’t have much time left to ask what it actually means.

The biggest opportunity isn’t simply automating AP or the close. It’s reducing the friction of gathering data so finance can spend more time influencing decisions. That’s where the real value is. The best finance organizations don’t just tell the business what happened. They help leaders understand what’s likely to happen next and what actions they should take.

You’ve built your career at the intersection of finance and growth, at companies like Pivotal, VMware, and now Docusign. How has the role of the finance leader changed over that time, and where do you see it going next?

When I started my career, finance was primarily responsible for measuring performance and ensuring financial discipline. Today, finance is expected to help shape business strategy. We’re partnering much earlier in the decision-making process for growth, investments, pricing, customer success, capacity planning, and resource allocation.

The expectation isn’t just that finance knows the numbers. It’s that finance understands the business well enough to help leaders make better decisions. Looking ahead, I think finance leaders will spend less time reporting on what happened and much more time helping organizations navigate uncertainty and make faster, more informed decisions.

Has your view on AI in finance changed over the years?

I’ve come to think of automation and AI less as cost-saving tools and more as capacity creators. Every hour we eliminate from repetitive work is an hour we can invest in partnering with the business, evaluating tradeoffs, or solving more complex problems. If AI simply helps finance produce reports faster, we’ve only captured a fraction of its potential. The real opportunity is giving finance professionals more time to apply judgment, ask better questions, and help the business make better decisions.

We often hear finance leaders say they want to be more strategic, and the investment priorities seem to reflect that. But many finance teams are still spending significant time on manual work in the operational layer. Is the gap between ambition and reality a prioritization problem, a culture problem, a leadership problem, or something else entirely?

I think it’s a combination. Finance leaders clearly see where they want to go, and that’s reflected in where they’re investing. The challenge is that strategic AI use cases depend on strong operational foundations. If the underlying processes are still manual or the data isn't reliable, it's much harder to deliver value further up the finance function. There's also a cultural element. Many organizations are excited by AI's strategic potential, but the less visible work of improving data quality, processes, and ways of working often receives less attention. The organizations making the biggest leap aren't choosing strategy over operations. They're recognizing that one depends on the other.

What does a finance function that has successfully transformed actually look like day to day? Not the vision, but the reality. What is your POV?

Ironically, it doesn't feel transformational anymore; it just feels like a well-run business. Finance isn't spending meetings explaining the numbers because everyone already trusts the data. Forecasts evolve continuously instead of being static monthly exercises. Business leaders involve finance early because they know finance will help evaluate options rather than simply approve or reject requests. And finance teams spend far more time discussing scenarios, risks, and opportunities than reconciling spreadsheets. That's when you know transformation has become part of the operating model instead of a project.

Leading with curiosity seems to be a trait of yours. How do you bring that into the way your team approaches new technology, especially when the pressure to deliver results is constant?

I've always believed curiosity is one of the most valuable leadership traits because technology is evolving faster than any of us can keep up with. I encourage teams to start with the business problem instead of the technology. The first question shouldn't be, "How do we use AI?" It should be, "What problem are we trying to solve?" I also think it's important to create space for experimentation. Not every pilot has to become a production solution. Sometimes the biggest value comes from learning what works, what doesn't, and where the real opportunities are. That mindset helps teams innovate while still staying focused on execution.

If you could tell finance leaders one thing about transformation that they're not hearing enough right now, what would it be?

Transformation isn't something you implement. It's something you continuously practice. Technology is an important enabler, but buying new tools doesn't automatically change how decisions get made. The organizations that make the biggest leap rethink how finance operates. They simplify processes, empower teams with better information, and redefine where finance creates value. Ultimately, transformation isn't about making finance faster. It's about improving the business.

About Heather Harwood

Heather Harwood is Senior Director of Finance at Docusign, where she leads finance initiatives focused on operational excellence, business partnership, and scaling the finance function. She has extensive experience driving finance transformation in fast-growing technology companies.

Heather Harwood
Senior Director of Finance at Docusign

“A quicker dashboard doesn’t make you strategic. A better call does.”

Rita Maria Reed,
Global Finance Leader & Former CFO

What does a truly scalable finance function look like in an AI era, and how far away are most organizations from that reality?

Scaling finance used to mean adding more people and more duct tape. More headcount, more spreadsheets, more patches holding it together. In the AI era, it’s the opposite. The work grows faster than the headcount. Routine steps are handled by the system, exceptions go to people, and humans focus on what requires real judgment.

How far away is that? Starting is closer than most think. Scaling is farther than the hype suggests. You don’t need perfect data to begin. You need data you can check, and more finance leaders have that than they realize.

68% of US finance leaders expect significant or transformational change within three years, but among organizations not using AI, that drops to 42%. Why does experience change expectations so dramatically?

Because using AI changes what you see. Before you try it, AI can look like a tool for writing things faster. Once you apply it to real work, you start seeing the whole process it could change: the steps, the checks, the decisions.

The leaders using AI more widely have seen what happens when it moves beyond writing and into real work. Others are still trying to picture it. Once you’ve seen what’s possible, change stops feeling optional because now you can also see the cost of leaving the work exactly as it is.

When it comes to AI, what is the single biggest mistake finance leaders make when trying to scale from pilot to transformation?

Chasing scattered little wins instead of rebuilding one whole area of finance. You spread AI across a dozen small tasks, keep people in the middle doing the real work, and the pilot stays a pilot because nobody built the controls or ownership to run it for real.

It looks busy, but nothing really changes. Instead, pick an area, decide what it should become, and rebuild it end to end. Let the system handle the routine work and move people up to where judgment matters.

I learned this from a compliance problem. The job was simple: which deals should I review for quote authority. So we built automated dashboards to catch them. They improved discount compliance, then showed me a way to take two days out of approvals. I went in to catch the wrong deals and came out with a plan to move more good quotes through, faster. That was my first aha with domain thinking.

57% of US finance leaders expect AI to give them a stronger role as strategic decision-making partners. Is that actually happening, and what has to change to make it real?

It’s starting to happen, but mostly where finance uses AI to make better decisions, not just faster reports. A quicker dashboard does not make you strategic. A better call does. Finance needs to connect day-to-day activity to the dollars and use consistent definitions so the answer doesn’t change depending on who ran it. AI also has to show its work: the assumptions, the proof, the exceptions. And a person still has to challenge the answer and own the decision.

Trust has to be earned, and hope is not a track record. Once finance can stand behind the number, it stops reporting the business and starts steering it. That's not a seat AI hands you. It's one finance earns.

How does the transformation journey look different inside a tech-native company like Microsoft or Accenture compared to a more traditional finance function?

The difference isn't that tech people are braver. At Accenture, getting people off Excel and onto SAP twenty years ago was a fight. At Microsoft, it took a snowstorm to finally move us from Skype to Teams. Even at the frontier, people cling to what's comfortable.

What's different is where they start. Tech companies have speed and engineering resources, so the business pulls finance along with it, but they still need to build the right controls. Traditional finance teams often have tighter process and clearer control ownership, but older systems and less urgency.

Neither is necessarily ahead. They start from different places. Whichever side you're on, speed needs monitoring and controls underneath it. Otherwise, it's just a faster way to be wrong.

What is the conversation you keep having that nobody is writing about yet?

Finance leaders have to grow people differently, and most of us were never taught how. For years, judgment was built almost by accident. You gave a junior the repetitive work, and through that exposure they learned how the numbers behave and when something feels off. That grunt work is exactly what AI is starting to take away.

Now we have to teach judgment on purpose. The upside is that building AI you can trust forces you to write down the rules, exceptions, and judgment you've kept in your head for years. That can become the training material we never had. Our job is to turn it into a new way of growing people.

If you could give one piece of advice to a CFO who has the ambition for transformation but keeps getting pulled back into the day-to-day, what would it be?

You won't beat the day-to-day by finding more hours. You beat it by asking the question nobody wants to ask: what are we going to stop doing? Every finance team carries work that has outlived its purpose. Hold a regular stop-doing review, make it someone's job to retire that work, then protect the time you free instead of letting it fill back up.

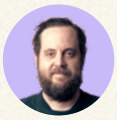
Use that time to pick one area where the rules are clear, the pain is real, and you can check the output, then rebuild it properly. You don't find time for transformation. You fund it with the work you're willing to stop.

About Rita Maria Reed

Rita is a global finance executive and leadership speaker with 20+ years of experience across financial services and technology. A former CFO and finance leader at Microsoft and Accenture, she helps organizations lead with clarity, strong judgment, and people-first decision-making in times of change.

Rita Maria Reed
Global Finance Leader
& Former CFO

"Buying is easy. Rewiring how the work gets done is the actual job."



Stefan Palsson
Co-Founder of Vekta and Fractional CFO

You describe yourself as pro-AI and say you use it for everything you touch as a CFO. What does that look like in your day-to-day work and how did you get there?

I came in through code. I was an engineer before I was an accountant, and I liked the logic of it. So I spent months building things back when AI was still useless for finance. The first year and a half was a hot mess. But you learn what works, what breaks, and what you can trust.

The core of the CFO job is assimilation. You take the data, the history, the context, the strategic priorities, and turn them into a clear narrative for the team, for leadership, for the board. That's the part I like most and the part that matters most.

The assimilation is the grind. The narrative is the work. AI eats the grind. Every hour it takes off the first half is an hour that goes into the second.

Our data shows 68% of US finance leaders expect significant or transformational change within three years. Among organizations not using AI, that drops to 42%. Why is the gap so wide?

Because one group has used it and the other has read about it. If all I had was the coverage, I wouldn't believe it either. The claims are enormous and the evidence, from the outside, looks like marketing. You can't reason your way to that level of confidence. You have to sit with the thing for a few weeks and watch it do something you were going to spend Tuesday on. That's the whole gap. It isn't a difference of opinion. It's a difference of exposure.

You are clearly further ahead than most finance leaders when it comes to AI adoption. What was the moment or decision that made you go all in and what would you say to a CFO still waiting?

There wasn't a moment. There was a habit. I tested it, I found what broke, and I kept going. But one experience stands out. I was working on a funding round when an investor asked me to compare our business with another company in the space. I had financials, product data, our strategy, their pitch deck, and a page of investor questions. Analyzing all of that and building a narrative would normally have taken me a good day. It took 45 minutes.

That's my advice too. Test it. Find what breaks. Then work around what breaks. Because it does break. This is still the Wild West, and the concern about bad numbers is legitimate. But it's a solvable problem, not a reason to stay out.

Let AI do the grunt work and cleanup. You do the top-down smell test. You already know roughly what the number should be, and if it's off, you find out why. That's the same instinct any good finance person already has.

The most important part of the CFO job is taking what you know, the numbers, the results, the people, and using it to help point the business in the right direction. With AI, I have ten times the time and headspace to do that.

Our data suggests the transformation everyone expects is being driven almost entirely by the minority who have already started. Does that match what you see and what's holding the others back?

Yes, and it's the ordinary shape of a technology curve. Innovators, then early adopters, then the rest. Nothing about that is surprising.

What holds the others back is that they haven't started. That's not a tautology, it's the mechanism. The people who started are producing the results everyone else is reading about, which is why those results look unbelievable from the outside.

But adoption is not the same as impact. Plenty of companies bought the licenses and got nothing, because they bolted AI onto a broken process and got faster broken. Buying is easy. Rewiring how the work gets done is the actual job, and most people skip it.

57% of US finance leaders expect AI to give them a stronger role as strategic decision-making partners. Is that happening for you and what had to change to make it possible?

Yes. But it isn't automatic and it doesn't come from the tool. Two things had to change. First, the work moved. Finance people spend an enormous share of their week hunting for a number and then hunting for why it moved. That's not strategy, it's retrieval, which AI is very good at. Take that off the desk and what's left is the judgment work, which is what a CFO is actually paid for.

Second, and this is the one nobody does: you have to capture the time. If AI frees up a fifth of somebody's week and nobody decides where that time goes, it evaporates. Decide in advance: higher-value work, customer hours, or a smaller hiring plan. Pick one and say it out loud.

Get both right and the seat changes. Get only the first one and you've bought yourself a shorter Tuesday.

If you could give one piece of advice to a CFO who believes AI will change everything but has not yet changed anything, what would it be?

Then they haven't used it. Try it. There's a carrot and there's a stick. The carrot is time. AI gives you back hours to spend on the good stuff. The stick is that AI may not replace people, but people who know how to use it will have an advantage over those who don't. It's like a CFO refusing to use Excel.

One more thing. A job is more than income. For most people it's where they keep their worth and their experience, and AI reaches straight into that. So this is a human change before anything else, and you should talk about it that way. I can call AI a superpower because I have almost twenty years of startups behind me, the wisdom and the mistakes and the confidence that came with them. The tool works beside all that experience and multiplies it. Without it I'd be nervous too. In my first year I couldn't have handled this. It's a race car, and I'd just learned to drive. Change is hard anywhere. Change in the place where people keep their worth is harder. Understand that when you go talk about it.

And go in knowing the timeline. This isn't a tool rollout. You're changing how people work and think. That takes time, and it doesn't happen because someone sent a deck. Start small. Build. Grow from there.

About Stefan Palsson

Stefan Palsson is co-founder of Vekta and a finance and operations executive with 20 years of experience scaling technology companies. He previously held senior roles at Spotify, BEGiN Learning, and FirstVet, and today serves as CFO for multiple high-growth companies.

Stefan Palsson
Co-Founder of Vekta and Fractional CFO

"If you don't resource it, it won't happen"

Anna Tiomina
Founder and Fractional CFO at Blend2Balance

You describe yourself as an AI-Native CFO. What does that mean in practice, and how does it change the way you run a finance function compared to a more traditional approach?

An AI-native finance function comes down to three decisions. First, what kind of work is it? Rule-based work that needs to return the same answer every time belongs in a formula or script. Work that requires interpretation is where AI comes in.

Second, where do the controls sit? Controls don't disappear with AI, they move. Human review should focus on the points where judgment matters, rather than rechecking every calculation.

Third, what do you build with? Instead of relying on legacy tools, manual effort, and more headcount, an AI-native function is leaner, built on clean data, and concentrates human attention where it adds the most value. That's what frees finance to do more strategic work.

What separates the finance leaders who are actually delivering transformation from the ones who are still waiting to start?

Most of the reasons finance teams are behind are real, and many were never in the CFO's control. Access to AI tools was limited for years, legacy ERPs are difficult to replace, and much of the work still happens in Excel. Before AI can add real value, the workflows and data underneath it need to be in order.

What separates the teams delivering transformation is how they respond to those constraints. Instead of treating the groundwork as a reason to wait, they make it part of the transformation. They dedicate time, resources, and budget to getting the foundations right, with a clear roadmap for where they want to go.

What is the single biggest mistake you see organizations make when they try to move from talking about transformation to actually doing it?

Not writing an AI policy. It doesn't need to be complicated, but it should define what data can go into AI tools, where humans need to stay in the loop, who is responsible for AI-generated output, and which tools are allowed.

Without that clarity, you tend to get two extremes. Some people use AI recklessly, while others avoid it altogether because they don't know what's permitted. Neither leads to transformation.

The goal is a balanced approach, and a clear policy gives people the confidence to experiment within the right boundaries.

Does it match what you see that optimism is almost entirely driven by the minority who have already started, and what does it take to get an organization to take that first real step?

In general, yes. The people who are optimistic have often built something and seen it work. But some optimism also comes from the hype around AI rather than firsthand experience. There's a lot of oversimplifying what AI can actually do inside finance.

Taking the first real step requires three things: access to an LLM, training, and an AI policy. Access has largely been solved. Training and policy are where many organizations still fall behind.

That connects directly to the skills gap. Finance leaders know AI skills will become critical, but many organizations haven't started building them yet. Once those foundations are in place, transformation needs a clear strategy, ownership, and resources behind it.

Is that a leadership problem, a knowledge problem, or simply the right order of operations?

It's the right order of operations first. It becomes a leadership problem when the order gets mistaken for the plan. Good analysis depends on good data and reliable processes, so fixing the operational foundation has to come first. But that work doesn't create strategic value on its own.

Once the data is clean and the analysis arrives on time, what happens next? Who uses it? What decisions does it improve? What happens to the time you've freed up? If those questions haven't been answered, you've created faster reporting, not a more strategic finance function.

The organizations that make that leap define the strategic outcome while they're still fixing the foundation.

What does a finance function that has truly transformed look like, and how far away are most organizations from that reality?

I wouldn't claim to have seen a finance function that has fully transformed. Most organizations are still at the beginning or somewhere in the middle, and even those furthest along may only have a handful of AI workflows running.

What separates them is structure. They have clear ownership, dedicated resources, and a strategy for which workflows to tackle first and why. AI transformation is managed like any other finance project, with people, time, budgets, and clear milestones behind it.

The technology is broadly available to everyone. The difference is whether transformation is treated as an expectation or as actual work that needs to be managed.

If you could give one piece of advice to a CFO who believes transformation is coming but has not yet started leading it, what would it be?

Treat it like a real project and allocate time to it deliberately. Most CFOs I speak to aren't resisting transformation. They know the function needs to change. The problem is that they're buried in the day-to-day, and AI transformation rarely comes with the same deadlines as an audit, quarter close, or board meeting. So it keeps slipping.

Transformation needs protected time, a named owner, a clear sequence, and regular follow-up, just like any other major finance project. If you don't resource it, it won't happen, no matter how convinced you are that it's coming.

About Anna Tiomina

Anna Tiomina is an AI-native CFO and founder of Blend2Balance. With more than 15 years of finance experience, she advises and trains finance teams on practical AI adoption and building AI-native finance functions.

Anna Tiomina
Founder and Fractional CFO at Blend2Balance

"Finance should be a sparring partner, not just the department that crunches the numbers"

Elinor Tornborg,
VP Corporate Controller at Joe & The Juice

You have a global background spanning GLG and PwC in the US and now Joe & The Juice in Copenhagen. How does the conversation about AI transformation in finance look different across those markets and organizations?

The main difference, I would say, is who the stakeholders for AI are: employees, clients, or customers, and how important it is to show customers that you're at the forefront of development and adapting your ways of working. There's also a difference in investment between the front and back office. In my current role, where day-to-day customer interaction is less technology-driven, I see a greater appetite to invest in the finance function.

Another difference between the markets is how AI and technology are communicated from the executive level. Some organizations have a clear, targeted AI strategy and investment plan, with defined pathways for how to get there. Others take more of a "we need AI, it's the future" approach without a clear or consistent roadmap.

Our data shows that 68% of US finance leaders expect significant or transformational change within three years. As someone working across both markets, does that level of optimism match what you see on the ground?

I would say so. I think this is the same across both markets. Most finance professionals expect significant or transformational change in the near future. Leveraging AI to process and analyze large datasets, both to accelerate and gain valuable insights, is needed and is where the future of finance and accounting lies.

You work as VP Corporate Controller at a fast-growing consumer brand. How does the pressure of growth change what you need from AI and what transformation has to look like in practice?

I truly believe AI will enable us to scale the department as the company grows and keep up with that growth. But we're also very aware that, as we expand into new markets, it's crucial to have a strong foundation and understand the differences between markets, both within our current footprint and as we enter new ones.

I often say you can only do debits and credits in so many ways, but there are nuances in reporting, taxes, and other compliance areas where we need to stay on top of any technology we use, especially AI. We also need to keep developing and training our employees in how to use AI, think critically, and review what it produces.

Our data shows that 59% of finance leaders expect to spend more time interpreting data and generating insights, while 57% expect a stronger strategic role. Is that shift already happening for you and what has had to change to make it possible?

That is an interesting split. My gut feeling is that, depending on where you sit in the finance organization, and maybe also on your background, you view this differently. From an accounting perspective, I believe we will absolutely be able to interpret large datasets and provide more insights. But I also believe that will come with a shift toward more strategic thinking and knowledge. I expect accounting and FP&A to work even more closely together in the future.

60% say understanding AI tools will become one of the most important skills in finance. As a controller with a global background, do you see that competence being built fast enough or is there a gap forming that most organizations are not yet aware of?

I would say it's building, but not fast enough. I've seen a constant shift over the last couple of years, with more and more time being dedicated to upskilling team members and leaders.

You have worked in public accounting and corporate finance across multiple markets. What is the skill that finance professionals think they have but actually need to develop urgently as AI becomes more central to the function?

This is something I think about often. I have years of both technical accounting and SEC reporting experience, as well as operational work, as my foundation. Rules and regulations continue to change and evolve, and I believe the ability to digest and understand that information without AI will be very valuable.

But even more important will be understanding processes and how data flows in order to build, maintain, and continuously improve AI agents and tools. Understanding operational workflows, and how finance interacts with operations, IT, and the various systems across the company, is something I've seen younger finance professionals skip over. If you don't understand that, I believe future finance leaders will struggle to understand their data.

If you could give one piece of advice to a finance leader who wants to move the function from reporting on the past to shaping the future, what would it be?

Work closely with your counterparts across the business. Show them how finance can provide insights and be a sparring partner, rather than just the department that crunches the numbers.

About Elinor Tornborg

Elinor Tornborg is VP Corporate Controller at Joe & The Juice, with international finance experience spanning corporate finance and public accounting. She has previously held roles at GLG and PwC in the US and brings a global perspective on scaling finance and transformation across markets.

Elinor Tornborg
VP Corporate Controller at Joe & The Juice

Conclusion

Turning the illusion into reality

The Finance AI Illusion is not that AI will transform finance. It is that the transformation can appear further along than it really is.

AI is already part of everyday work, but lasting change depends on what happens next. Trust has to be earned. Manual work has to be removed, not simply moved elsewhere. And finance teams need the skills and confidence to use AI well.

Learn by doing

We don't know whether experience builds confidence or confidence drives adoption. But experience clearly matters. Organizations further along in their AI journey consistently report higher trust, fewer operational challenges, and greater confidence in AI's potential. Real AI maturity is built by using it every day, testing what works, and learning what doesn't.

Start from the bottom, then expand

AI's biggest promise may be better decisions, forecasting, and insights, but those are all dependent on the quality of the underlying processes. Reliable invoice processing, clean data, and trusted workflows create the foundation for AI to deliver value further up the finance function. Strategic use cases are far harder to scale when the operational basics are still fragile.

Automation is not the same as scalability

Many finance processes are already automated but still depend on manual corrections and adjustments behind the scenes. The next step isn't simply more automation, but solutions that continue to work reliably as processes, suppliers, and business conditions change.

Invest in skills, not just technology

AI is changing both the tools finance teams use and the skills required to use them effectively. The traditional finance role is not disappearing, but it is evolving. Technology can be implemented quickly, building the capabilities to use it well takes longer and should start just as early.

The organizations that turn the illusion into reality will not necessarily be those that adopt AI fastest. They will be the ones that build the foundations, confidence, and capabilities needed to make it part of how finance actually works.

Methodology

Rillion's 2026 AI in Finance Report is based on a survey of 250 CFOs, finance leaders, and decision-makers across the US at companies with more than 200 employees and/or $25 million or more in annual revenue. The interviews were conducted online by Sapio Research in May and June 2026 using email invitations and an online survey. The report also includes 16 in-depth interviews with CFOs, finance leaders, founders, advisors, and AI experts

About Rillion

Rillion is a leading provider of AI-powered accounts payable and payment automation. For more than 30 years, we have helped finance teams automate invoice processing, purchase-to-pay, and financial processes to reduce manual work, increase control, and free up time for more value-creating work.

Today, Rillion is used by more than 30,000 organizations worldwide. With deep expertise in accounts payable and a strong focus on innovation, we develop solutions that help finance teams work faster, smarter, and with greater confidence.

Learn more at rillion.com or book a demo to see how Rillion can support your AI transformation.

The CFO checklist

Break free from the Finance AI Illusion

I've been thinking a lot about what AI transformation really means from a CFO's perspective. As we've seen throughout this report, it's easy to adopt the tools but much harder to know if they're actually changing how finance works.

This checklist is a simple way to pressure-test your finance function across trust, skills, automation, and transformation, and spot where the Finance AI Illusion might still be hiding.

Trust blockers

1. Map out which processes AI currently runs in your finance function and which ones still require a person to review the output before anything moves forward.
2. Set a clear internal policy for where AI can act independently and where it cannot. If that policy doesn't exist yet, that's the first thing to fix.
3. Create space for your finance team to question and challenge AI output without feeling like they're slowing things down. That habit is what builds real confidence over time.

Automation blockers

1. Audit where exceptions, corrections, and workarounds still happen inside your automated processes. Be honest about how much time they are actually taking.
2. Don't just measure how many invoices you process. Measure how many still require manual handling. That number tells you much more about whether your automation is actually working.
3. Before investing further in reporting and planning at the top of the value chain, make sure the operational foundation underneath is solid. Better decisions depend on reliable processes and data.

Skills blockers

1. Assess honestly which AI skills exist in your team today versus what will be needed in two to three years. The gap may be bigger than it feels right now.
2. Assign clear ownership of skills development. If nobody is responsible for building AI skills in your finance function, it won't happen on its own.
3. Match your investment in people to your investment in tools. New technology will only take you so far if the people expected to use it aren't developing alongside it.

Transformation blockers

1. Write down the three most concrete things your finance function will do differently because of AI in the next six months. If you can't name them, the transformation is still a plan on paper.
2. Identify one process where AI could take on more responsibility now. Start there, learn from it, and build from there.
3. Shift how you measure progress. Move away from tracking adoption rates and start measuring actual business impact. How much faster are decisions being made? How much time has been freed up for higher-value work? Those are the numbers that matter.

Contributors

Nick Araco Jr.,

Founder of CFO Alliance

Oscar Casanova

Founder & CFO Advisor at Eververdant Growth Partners

Mark Creighton

COO at Foxit

Johan Dovander

CFO at Rillion

Heather Harwood

Senior Director of Finance at Docusign

Wassia Kamon

CFO at ACE, Access to Capital for Entrepreneurs

Ben Murray

Founder of The SaaS CFO

Richard Paik,

CFO of GitHub

Stefan Palsson

Co-Founder of Vekta & Fractional CFO

Vijay Ramnathan

CEO of Enumerate & Board Member at Rillion

Rita Maria Reed

Global Finance Leader & Former CFO

Tres Thompson

CFO at Meltwater

Anna Tiomina

Founder and Fractional CFO at Blend2Balance

Elinor Tornborg

VP Corporate Controller at Joe & The Juice

Dr. Gleb Tsipursky

CEO of Disaster Avoidance Experts

Brad Wolfe

AI & Operational CFO, Wolfe Packs Consulting