

Getting Ready for the AI Revolution:

A Strategic Guide for Finance and IT Executives



Introduction

The birth and rapid acceleration of generative artificial intelligence (GenAI) capabilities, combined with existing AI, automation, and machine learning technologies, are redefining what's possible. The best precedent for this type of revolutionary technology and impact is the Internet. The resulting changes in business will be widespread. As finance and IT leaders, it's imperative not only to react well but also to lead the transformation of your company.

This business guide provides a helpful checklist to evaluate and enhance AI readiness within your organization, ensuring that you consider the key aspects of change needed to adopt AI in a safe, competitive, and strategic way for your business.

While the journey to AI maturity may be lengthy and complex, it's essential to start now building the capabilities needed to sustain AI within your organization.

Challenges, including data accuracy, cybersecurity, and intellectual property concerns, have yet to be solved for a dynamic technology that is moving faster than any other before. While AI speeds on, creating new possibilities weekly, it's critical to get started.



The State of Generative AI and Machine Learning

A 2023 survey from cnvrg.io (an Intel company) indicates that while AI interest is widespread, enterprise adoption is still modest at 10%.

Here are six foundational areas to address.

1 Vision and Strategy:

- Ensure that AI initiatives are in harmony with the organization's overarching strategies and objectives.
- Establish a clear vision for AI and automation deployment to provide direction and purpose.
- Prioritize and select your focus area, such as revenue growth, scalability, or cost reduction, recognizing that each objective may require distinct technological solutions.
- Perform a robust automation and AI evaluation to identify the many automation opportunities and select those best suited to address your goals. Let these opportunities guide your technology selection.

2 Governance:

- Develop and roll out comprehensive policies, controls, and governance structures to oversee AI implementation and use.
- Promote cross-functional coordination, ensuring AI integration is a collaborative effort across the organization.
- Remain agile in governance approaches to accommodate AI technology's dynamic and fast-paced nature.

3 Regulatory Compliance and Ethics:

- Proactively address regulatory compliance, including adherence to standards such as SOX404b, SEC reporting guidelines, and sector-specific regulations.
- Stay abreast of the rapidly evolving legal landscape to quickly adopt new requirements and mitigate non-compliance risk.



AI is amazing and powerful, but **do not get distracted** from the ultimate objective. AI is an effective automation technology but not the desired end. It's the means, a great tool to achieve your objective.

4 Organizational Culture:

- Foster an environment conducive to AI adoption, addressing concerns and transforming skepticism into support.
- Encourage engagement across all organizational levels, recognizing that junior staff may be more receptive to AI-driven changes.
- Establish an environment that embraces continuous improvement; that way, new advances can be adopted and leveraged on a regular basis.

5 Technological Infrastructure:

- Invest in scaling up technological infrastructure, including cloud migration and network enhancements, to support AI integration. These powerful AI technologies require significant horsepower and speed to operate effectively.
- Acknowledge that cloud-centric organizations may experience a smoother transition to AI, while those with on-premise systems may face additional challenges.

6 Data Management:

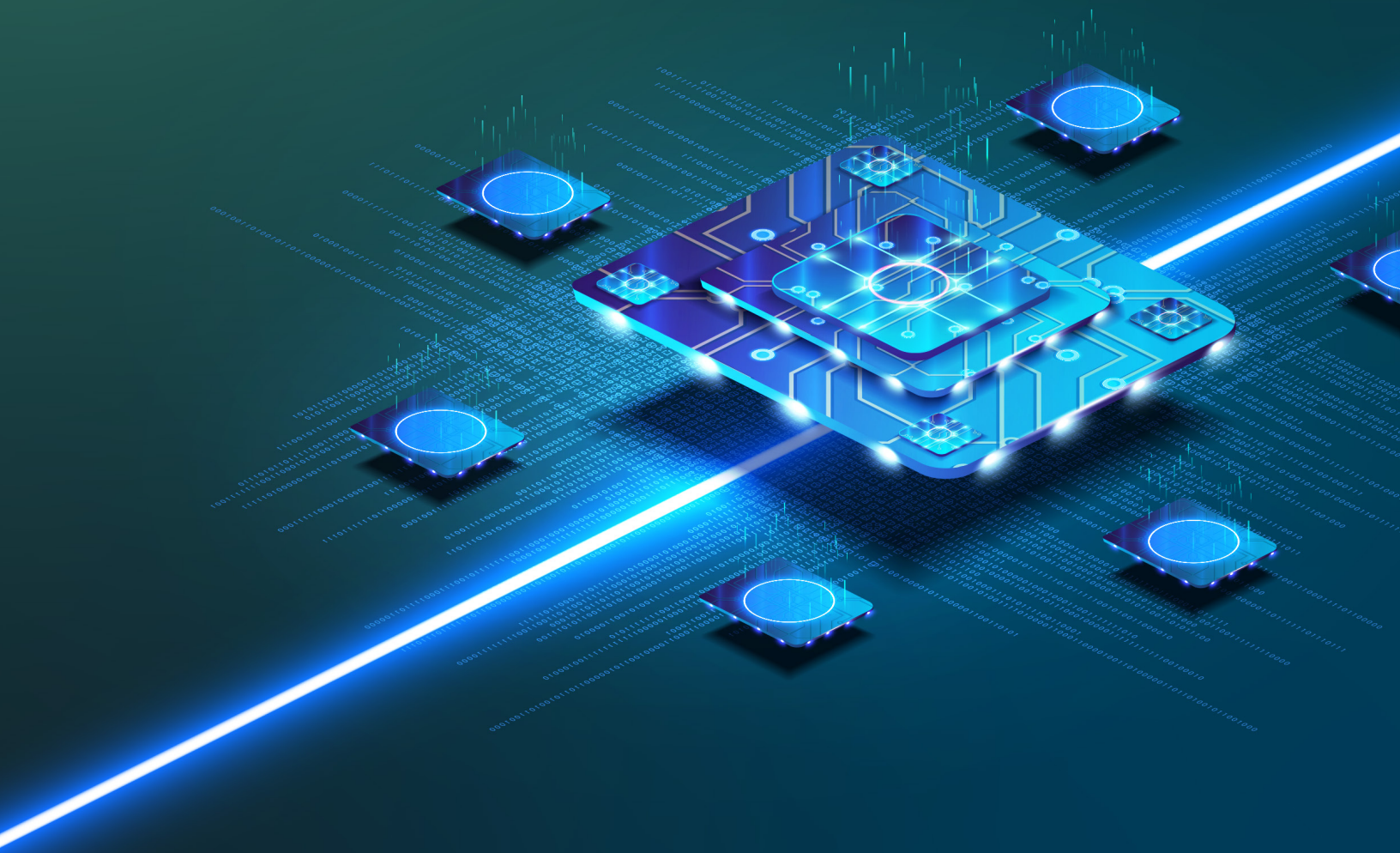
- Prioritize the quality and accessibility of data, as it forms the foundation for successful AI implementation.
- Evaluate your data environment to determine how best to consolidate, organize, and uplift data capture and storage.
- Consider AI tools that can enhance data management and capture, including those AI tools that can extract, capture, clean, and enrich datasets, thereby saving time and resources.



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AI is not a fleeting trend but a pivotal force reshaping the financial and technological landscapes. For leaders in these domains, it is essential to proactively engage with AI, understand its potential, and address its readiness with strategic intent. The time to act is now—by thoughtfully embracing AI, you can position your organization at the forefront of this revolution.

Are you prepared to spearhead the AI transformation within your organization? Utilize this strategic checklist to assess and advance your AI readiness and lead the charge into a future that will be defined by rapid innovation and change.



In conclusion, the transformative potential of AI within the financial and technological sectors cannot be overstated. At the Connor Group, we understand AI's pivotal role in changing business and reshaping operational excellence. There is much to consider.

Our expertise in navigating the complexities of AI positions us as an ideal partner for your organization's AI journey. We offer tailored guidance and support to ensure your AI strategies align with your business goals. We provide robust governance frameworks and real-world advice on how to deal with uncertainty. We also provide best-in-class AI software, full implementation, and turnkey services.

By collaborating with Connor Group, you can confidently harness the power of AI to enhance decision-making, improve efficiency, and secure or retain a competitive edge.

Contact us to leverage our insights and experience in transforming your AI aspirations into tangible outcomes, and together, we will forge a future that is AI-enabled, strategically sound, and operationally superior.

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About Connor Group

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Our client portfolio includes multi-billion-dollar public, mid-cap public, and pre-IPO companies ranging from early stage to late stage. Our global clients represent the most exciting industries including high tech, Internet, social networking, gaming, software, ad tech, cleantech, life sciences, financial services, consumer products, life sciences, and manufacturing.

Our goal at Connor Group is to be the most respected firm across our service lines by delivering the highest quality services to our clients. We are hired by executives who understand the importance of leveraging their time as well as having a partner that can successfully execute their finance and accounting, IT, and operational needs.

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