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Controlling
Accounting & Finance
Business Development
Information Management
Social Skills

AI and ChatGPT for Controlling: How to Make it Work

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Introduction
Florian Bliefert

Expertise Highlights

- AI and Controlling: 10+ years bridging technology and controlling
- Digital Transformation: Data Analytics, IBCS Reporting, Business Intelligence and driver-based planning
- Cross-Industry Experience: wide range from aviation over mobility to banking & finance
- Education: Business and Computer Science (Germany and UK)
- Author and Speaker: Published on AI, Advanced Analytics and Performance Management
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AI isn‘t magic. It‘s a tool – and like any tool, it requires the right setup, the right inputs and the right safeguards.


AI is only as good as what it feeds on
Data and Technology Foundations
Availability and Quality of Data
Modern and Scalable Infrastructure
Data Protection and Data Security

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Data and Technology Foundations

Availability/Quality:

- ERP feeds instead of PDFs
- Full, clean datasets instead Excel heroics

Modern/Scalable infrastructure

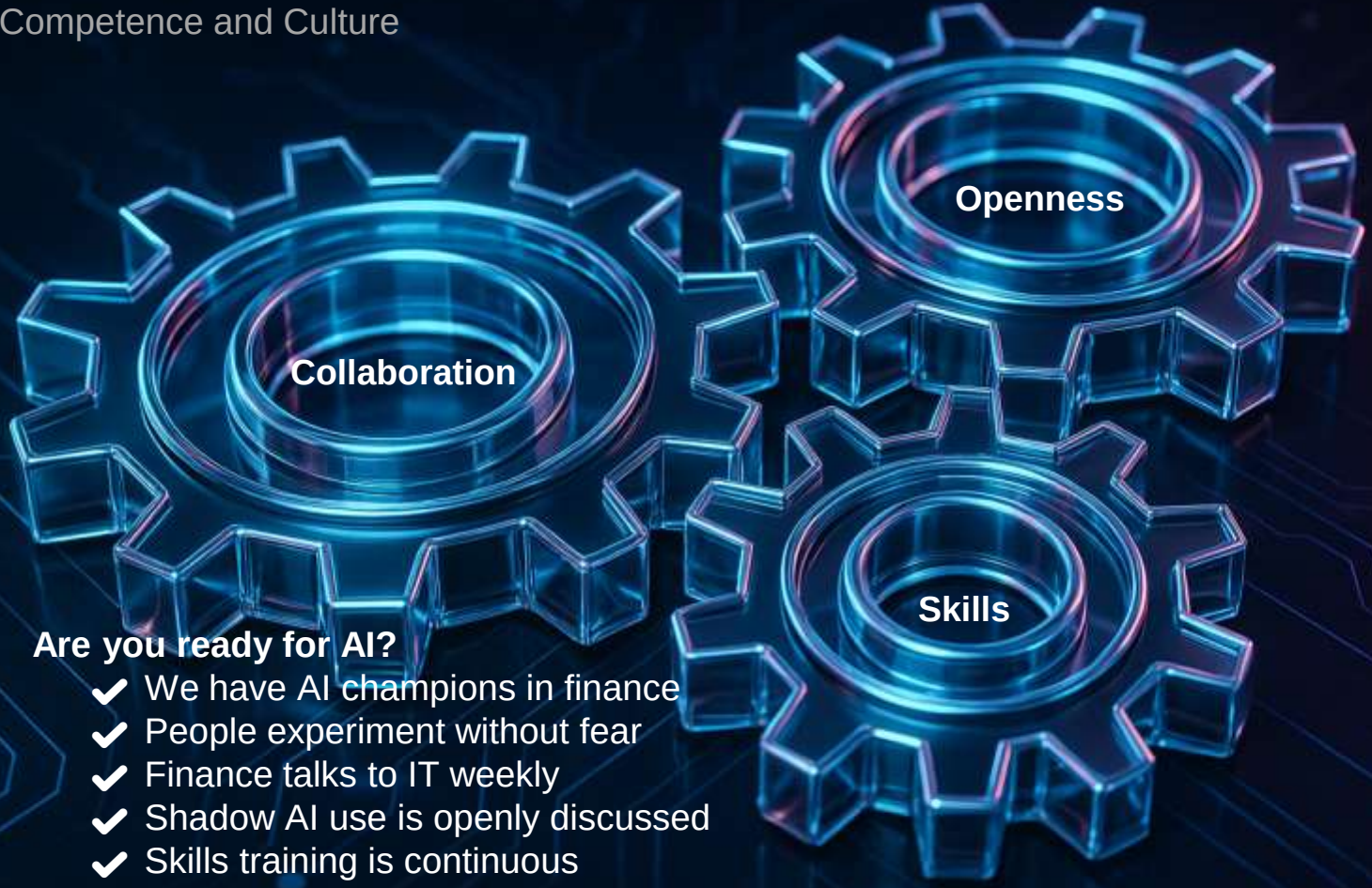
- Legacy systems = AI bottlenecks
- On-prem servers can‘t handle real-time anomaly detection vs. Cloud-based data lakes

Data protection/Security

- GDPR, PIPL (Personal Information Protection Law), DSL
- Access rules for sensitive data
- Cross-border transfer of data

AI won‘t replace controllers – but controllers using AI will

Competence and Culture



Are you ready for AI?

- ✔ We have AI champions in finance
- ✔ People experiment without fear
- ✔ Finance talks to IT weekly
- ✔ Shadow AI use is openly discussed
- ✔ Skills training is continuous

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Compentence and Culture

Skills: *"Controllers must speak both ‘finance’ and ‘AI’ fluently.“*

- Controllers must understand what AI can do (forecasting, anomaly detection, language generation) and where its limits lie (causality, judgment, ethics).

Openness: *"Fear of AI leads to ‘Shadow AI’ (uncontrolled tool usage)“*

- When employees fear AI (job loss, lack of control), they disengage—or worse, use unvetted tools like public ChatGPT without compliance oversight.
- Transparency and involvement prevent rogue tools and foster smart experimentation.

Collaboration: *AI success = Finance + IT + Legal + Local Teams*

- AI in finance touches data, compliance, systems, and user behavior—requiring true cross-functional cooperation.
- In global companies (esp. German-Chinese setup), local finance teams must align with global standards while navigating regional constraints (e.g. China’s data regulation laws).

AI without guardrails is a liability – not an asset

Governance & Change Management

Governance Action Framework

1. Define Ownership & Roles
   - Assign AI Product Owners in each key function.
   - IT manages architecture & tool access.
   - Finance owns the logic, KPIs, and use cases.
   - Legal ensures alignment with regulations.
2. Implement AI Lifecycle Controls
   - Require documentation of prompts, model use, and outputs in FP&A processes.
3. Establish Clear Use Guidelines
   - What *can* LLMs be used for? (e.g., commenting, summarizing)
   - What *must not* be done? (e.g., pasting confidential Excel files into public AI tools)
4. Embed Regulatory Compliance

Change Management Action Framework

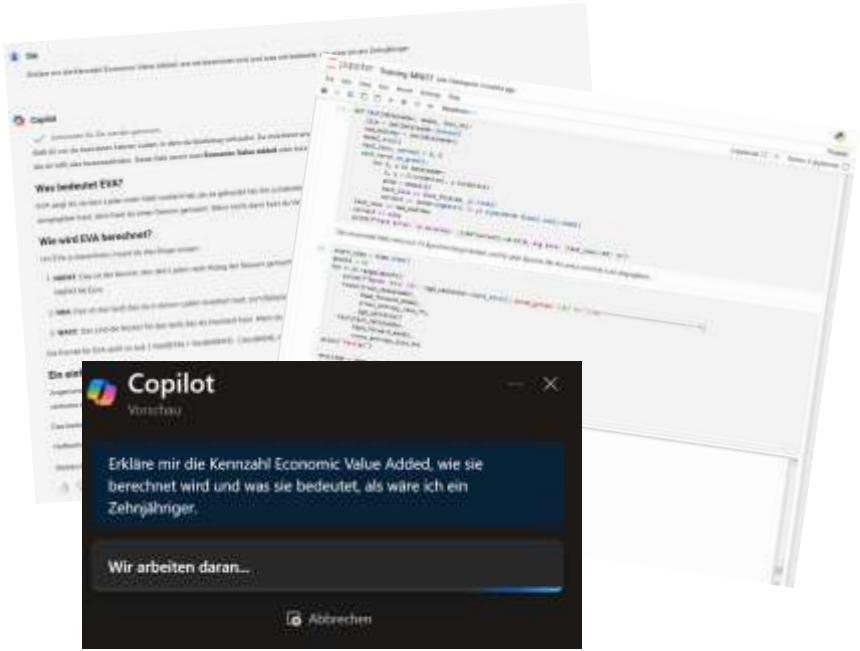
1. Fit AI Into Existing Workflows
   - Use AI to enhance familiar tools—like SAP, Excel, Power BI—not replace them.
   - Position AI as a “co-pilot” that helps do the job better, not a “reformulator” of everything.
2. Visualize the Before and After
   - Create simple “then vs. now” process diagrams for each AI-enhanced use case.
   - Focus on the benefit in minutes saved, not AI technology detail.
3. Lead With Use Cases, Not Tech
   - Start with painful tasks: variance analysis, monthly closing comments, data validation.
   - Avoid jargon: say “AI helps catch unusual costs automatically” instead of “we use anomaly detection with LLM post-processing.”

What is AI?

And what not?

What people think…

And what it is…



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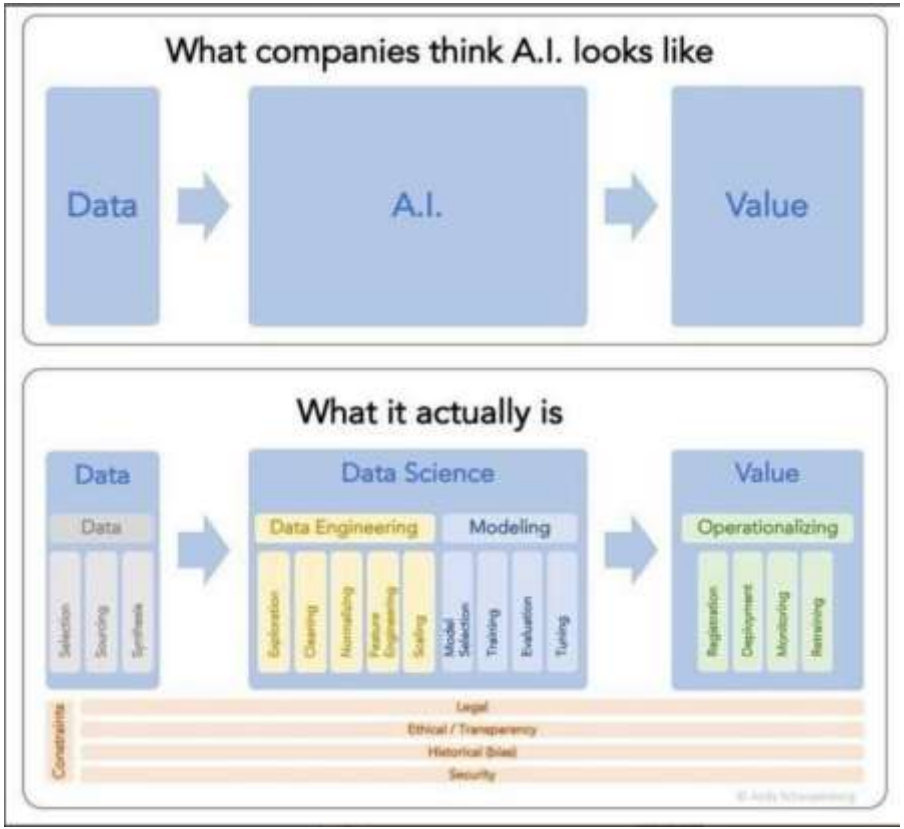
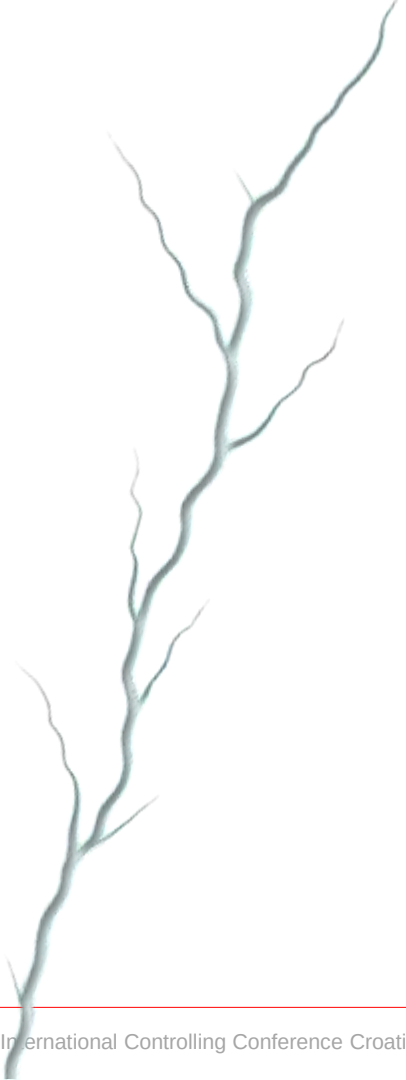
Wrong expectations lead to disappointment



Myth vs. Fact

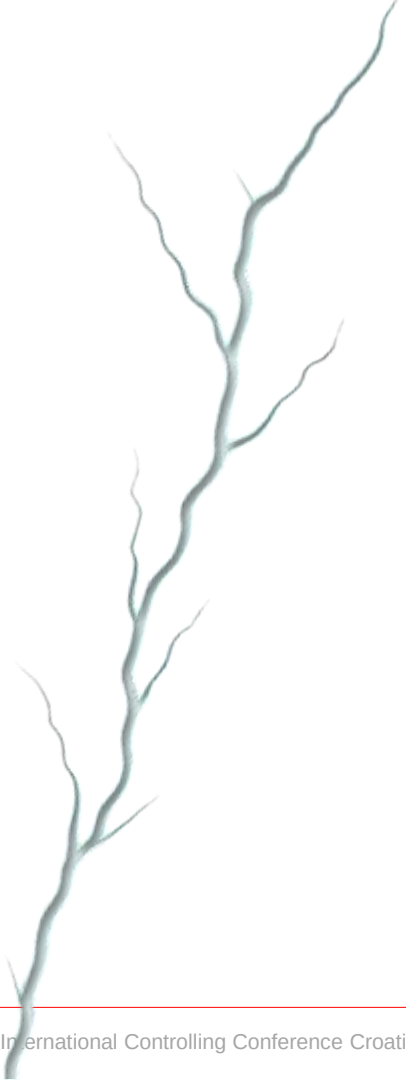
Myth: LLMs like ChatGPT are great for doing data analysis



Fact: LLMs are great at explaining data - but not at actually analyzing it.

Myth vs. Fact

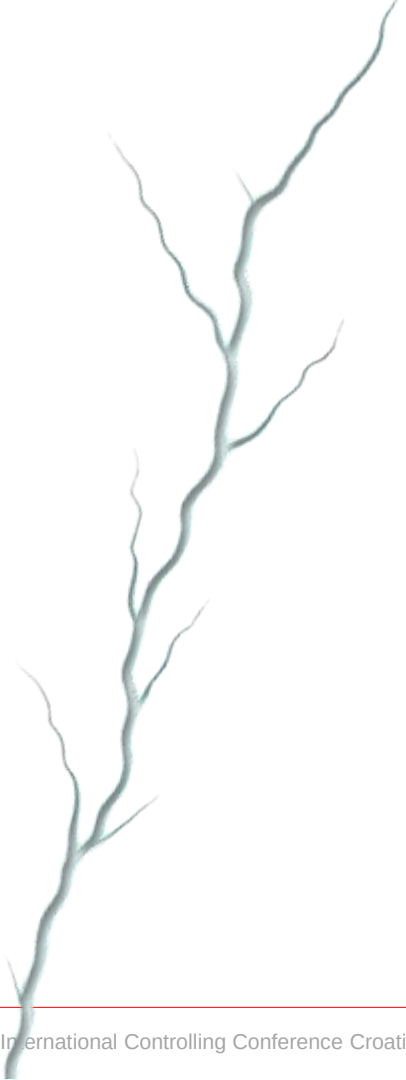
Myth: AI models are objective and error-free.



Fact: AI is only as good as its training data. Biased inputs (e.g., incomplete historical data) lead to biased outputs.

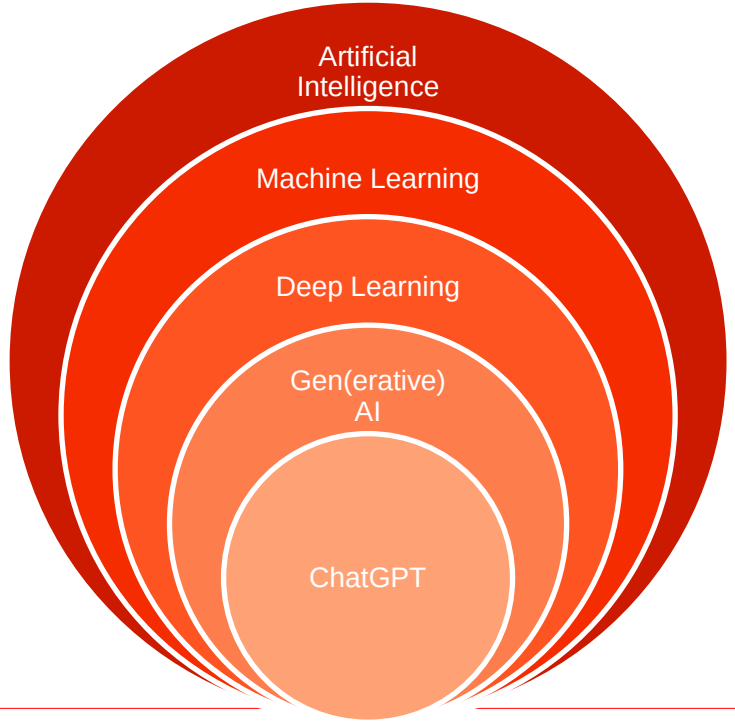
Myth vs. Fact

Myth: AI agents will replace our team.

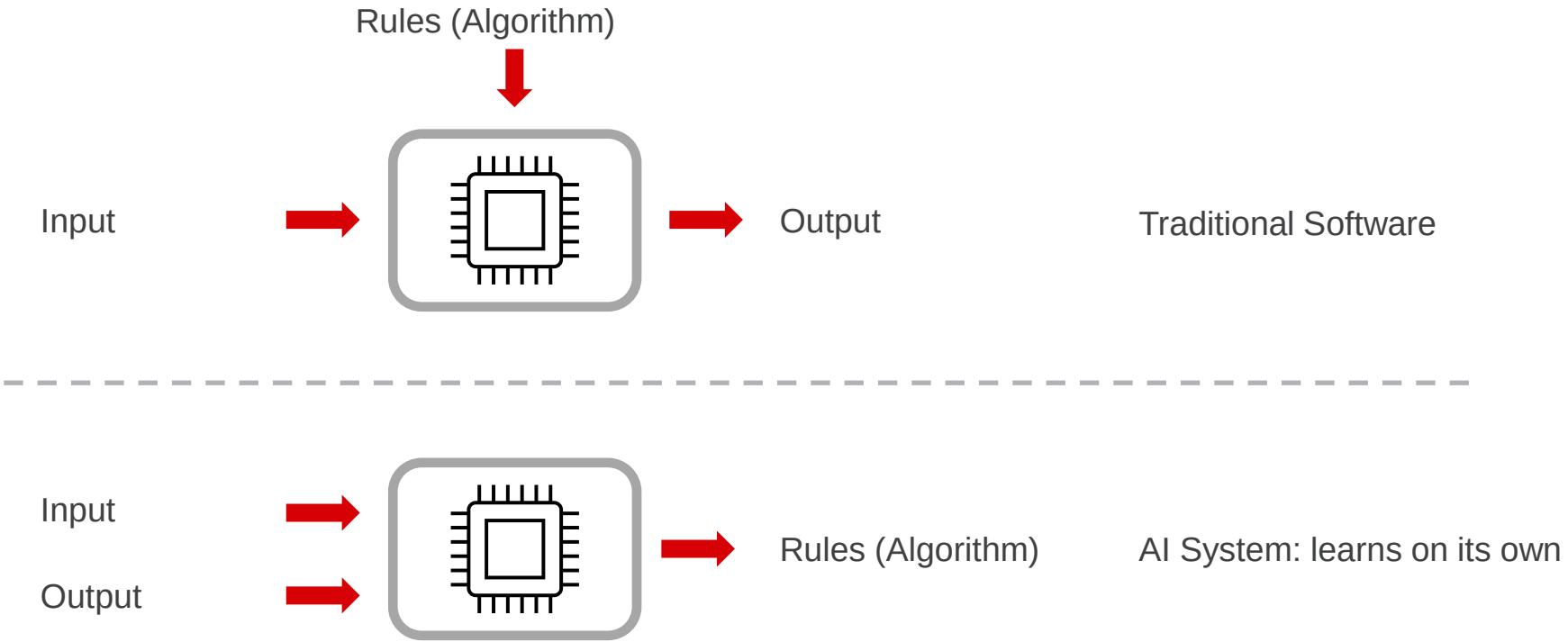


Fact: They’re co-pilots for tedious tasks (e.g., auto-flagging anomalies in journal entries).

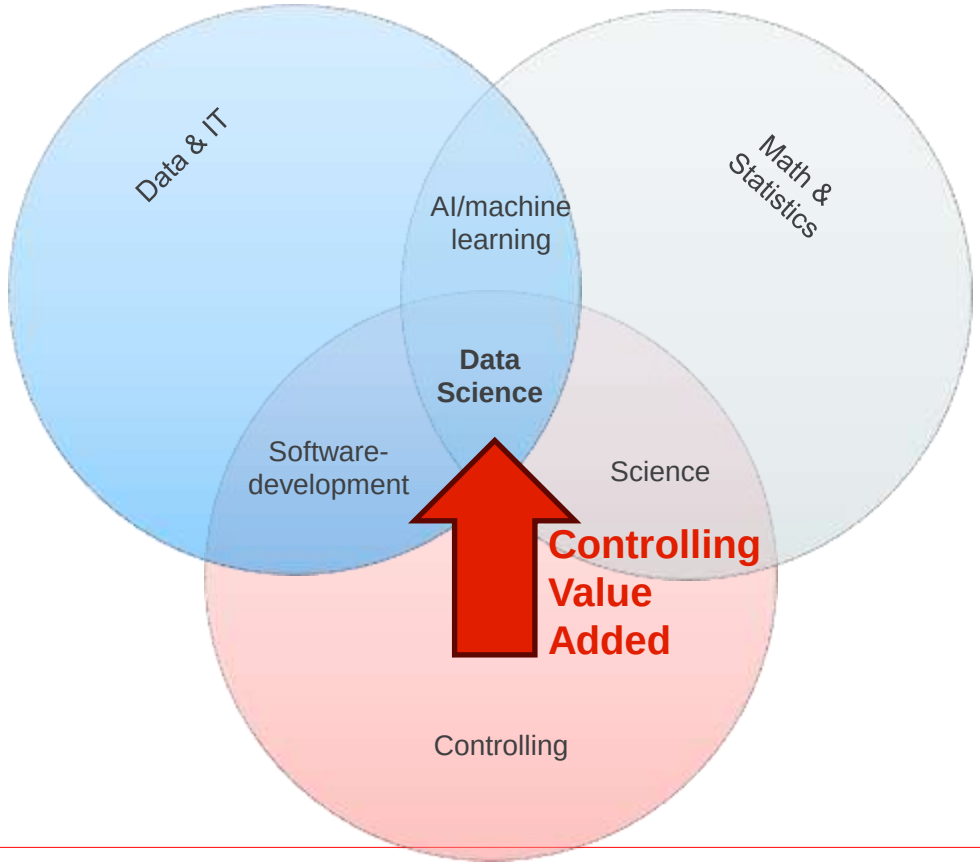
The term AI covers many areas



AI compared to traditional technologies



The Changing Role of Controlling



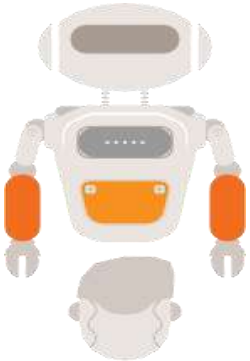
Possible Applications of AI in Controlling

Automation

e.g. comments, deviation analyses, standard reports

Productivity

e.g. correcting texts, writing emails, generating templates



Advanced Analytics

e.g. analysing, creating Python scripts

Edit Data

e.g. reformat export files, check completeness/plausibility

Knowledge Base

e.g. creating Excel formulas, writing SQL queries, replacing documentation

Sparring Partner

e.g. generating ideas, changing perspectives

Here’s the playbook

1. Change Management: Building the Human Foundation First
   - Foster trust in AI
   - Minimize resistance and fear of replacement
   - Engange people as co-pilots, not spectators
2. Process Alignment: Identify and Restructure What AI Will Enhance
   - Identify „AI-able“ pain points
   - Redesign processes to fit AI—not just automate the old inefficiencies.
3. Governance: Make AI Safe, Transparent and Auditable
   - Ensure compliance with financial regulations and company policies.
   - Maintain data integrity and ethical usage.
   - Document AI decisions for audit trails.


AI doesn‘t transform finance –
people using AI do!