

BESPOKE EXECUTIVE VENTURES

THE PRACTICAL PLAYBOOK

AI FOR FINANCE PROFESSIONALS

*The practical playbook for accounting, FP&A,
reporting, controls, and better decisions.*



A HANDS-ON GUIDE FOR FINANCE TEAMS

KANDI THEOBALD

Made to order. Never off the rack.

FIRST EDITION · 2026

AI

FOR FINANCE PROFESSIONALS

The Practical Playbook for Accounting, FP&A, Reporting, Controls, and
Better Decisions

A hands-on guide for finance teams

Learn how to use generative AI as a controlled productivity and decision-support tool - without outsourcing professional judgment, weakening internal controls, or compromising confidential data.

Kandi Theobald

Bespoke Executive Ventures LLC

Made to order. Never off the rack.

Copyright & Use Notice

Copyright © 2026 Bespoke Executive Ventures LLC. Rights in the human-authored selection, arrangement, branding, edits, and other protectable contributions are reserved to the extent permitted by law.

This manuscript was created with AI assistance and is intended to be reviewed, edited, and personalized by the publisher before commercial release. Copyright protection for AI-assisted material varies by jurisdiction. Except as permitted by law, protected portions of the final publication may not be reproduced or distributed without permission.

This book is educational in nature. It does not constitute accounting, audit, tax, legal, investment, cybersecurity, employment, or regulatory advice. Organizations should apply their own policies, professional standards, contractual obligations, and applicable laws before using artificial intelligence in production workflows.

AI systems can produce inaccurate, incomplete, biased, or fabricated outputs. Every material finance output should be reviewed by a qualified human, tied back to source records, and supported by the organization's control environment.

Product names referenced in examples belong to their respective owners. AI products and features change frequently; readers should verify current capabilities, security terms, licensing, and data-handling practices before implementation.

First Edition - 2026

Published by Bespoke Executive Ventures LLC

Website: bevexecutives.com

Preface: Finance Is Not Being Replaced - It Is Being Rewired

Finance professionals are surrounded by a familiar problem: more data, more systems, more deadlines, more requests, and less time to think. The monthly close still has to close. Cash still has to reconcile. Forecasts still have to be defensible. Auditors still want support. Executives still want answers - usually before the analysis is finished.

Generative AI changes the economics of knowledge work because it can accelerate the first draft of many activities that consume finance capacity: explaining variances, summarizing contracts, generating formulas, creating scenario narratives, documenting procedures, translating technical accounting into executive language, and turning unstructured information into structured working material. But acceleration is not the same as authority.

The goal of this book is not to teach finance professionals to hand their judgment to a machine. The goal is to teach them how to make AI useful inside a disciplined finance operating model. That means using AI where it creates leverage, constraining it where it creates risk, and preserving the evidence, review, and accountability that make finance trustworthy.

The core principle

AI should reduce low-value friction so finance professionals can spend more time on judgment, controls, analysis, communication, and decision support. It should strengthen the finance function - not bypass it.

Throughout the book, you will see practical prompts, process examples, control checks, exercises, and templates. Adapt them to your organization. Treat them as building blocks rather than scripts that replace professional thought.

Contents

Chapter	Topic
1	The AI-Enabled Finance Function
2	AI Fundamentals Without the Technical Fog
3	Data Privacy, Risk, and Responsible Use
4	Prompting Like a Finance Professional
5	Accounting, Close, and Reconciliations
6	FP&A, Budgeting, and Forecasting
7	Cash Flow, Treasury, and Working Capital
8	Revenue, Margin, and Operational Analytics
9	AP, AR, Expenses, and Transaction Workflows
10	Audit, Controls, Compliance, and Documentation
11	Excel, Power BI, and Data Analysis with AI
12	AI for Controllers, CFOs, and Finance Leaders
13	Building Repeatable AI Workflows
14	Finance AI Governance and Policy
15	The 90-Day Implementation Roadmap
16	Finance Prompt Library
17	Case Studies and Practice Labs
A	AI Readiness Scorecard
B	Vendor & Tool Evaluation Checklist
C	Finance AI Risk Matrix
D	Glossary and Final Checklist

CHAPTER 1

The AI-Enabled Finance Function

From transaction processing to higher-leverage analysis and decision support

Most finance teams do not have a data problem. They have a friction problem. Data sits in accounting systems, payroll systems, CRM platforms, bank portals, spreadsheets, billing tools, procurement systems, and operational applications. People spend hours extracting, cleaning, reconciling, explaining, formatting, and repeating work that has already been done in another form.

AI is valuable when it removes friction between raw information and a usable finance work product. It can help a staff accountant understand an unfamiliar variance, help a controller draft a close checklist, help FP&A turn a driver model into an executive narrative, or help a CFO pressure-test assumptions before a board meeting. The common thread is not automation for its own sake. It is faster movement from information to insight.

1.1 Four Levels of AI Value in Finance

Level	What AI Does	Finance Example
1. Assist	Improves a task a person already performs	Rewrite a variance explanation for an executive audience
2. Accelerate	Reduces time spent producing a first draft	Draft reconciliation procedures from a process description
3. Analyze	Finds patterns or structures in provided information	Classify open AR issues by root cause and urgency
4. Orchestrate	Links steps into a repeatable controlled workflow	Route a completed close task to review and notify the next owner

The highest-value finance use cases usually combine these levels. For example, an AI-assisted close process may summarize reconciliation exceptions, draft follow-up questions, route unresolved items to the correct owner, and create a management summary. The system speeds the work, but people still own approvals, journal entries, materiality decisions, and final conclusions.

1.2 What AI Should Not Own

- Final accounting conclusions without human review
- Authorization of payments or journal entries
- Materiality judgments
- Representation to auditors, regulators, lenders, or investors
- Tax or legal conclusions without qualified review
- Access-control decisions
- Changes to master data without approval
- Final forecasts or strategic commitments presented as fact

1.3 A Better Question Than “What Can AI Do?”

Ask: “Where does finance repeatedly spend skilled time transforming information from one form into another?” Those are often the best starting points. Look for recurring work with clear inputs, a repeatable structure, and an identifiable human reviewer.

Good first use cases

Variance narratives, management-report commentary, policy summaries, meeting preparation, formula support, close checklists, draft procedures, data-cleaning logic, scenario narratives, and structured review of non-sensitive information are often safer places to begin than autonomous transaction execution.

Practice Lab

1. List ten recurring finance tasks completed each month.
2. Estimate the hours spent on each task.
3. Mark which tasks are mostly judgment, mostly transformation, or mostly administration.
4. Select two transformation-heavy tasks that could be accelerated without giving AI authority to approve or post anything.
5. Define the human review point for each selected task.

CHAPTER 2

AI Fundamentals Without the Technical Fog

What finance professionals actually need to know about generative AI

Finance professionals do not need to become machine-learning engineers to use AI responsibly. They do need a practical mental model of what a generative AI system is doing, what it is not doing, and why confident-sounding answers can still be wrong.

2.1 Generative AI Is a Prediction System, Not a Ledger

A generative model predicts useful sequences of words, numbers, code, or other content based on patterns learned during training and the context provided in a prompt. It can reason over information surprisingly well, but it does not automatically know which general ledger is authoritative, whether a policy changed last week, whether an invoice was approved, or whether the number copied into a prompt is complete.

That distinction matters. Accounting systems are systems of record. AI tools are systems of assistance unless an organization deliberately integrates and governs them differently. Treating an AI answer as evidence is a category mistake. The evidence remains the source record, contract, bank statement, subledger, approved policy, or other authoritative document.

2.2 Context Determines Quality

A vague prompt produces a generic answer because the model has to infer the purpose, audience, constraints, and facts. A strong finance prompt supplies the business objective, relevant source information, definitions, materiality or policy constraints, and the required output format. Good prompting is therefore less about clever wording and more about disciplined scoping.

2.3 Hallucination, Omission, and False Precision

Risk	What It Looks Like	Finance Control
Hallucination	The model invents a policy, citation, number, or event	Require source-based support and independent verification
Omission	The model overlooks a relevant condition or exception	Use checklists and ask for assumptions/limitations
False precision	The model presents an estimate as exact	Label assumptions and reconcile calculations independently
Context drift	Long conversations cause instructions or facts to be diluted	Restate critical facts and constraints in the working prompt
Automation bias	Users accept output because it looks polished	Require accountable review and evidence

2.4 Structured Data vs. Unstructured Data

Finance works with both. Structured data includes trial balances, transaction exports, aging reports, budgets, and KPI tables. Unstructured data includes contracts, emails, board materials, policies, notes, explanations, and customer communications. AI can be especially useful at the boundary between the two: extracting terms from a

contract into a review table, converting a transaction exception list into a follow-up plan, or turning a KPI table into a management narrative.

Finance habit to keep

Always distinguish the source of truth from the AI-generated work product. The model can help interpret, organize, calculate, or communicate. It does not become the source record merely because the output looks authoritative.

CHAPTER 3

Data Privacy, Risk, and Responsible Use

Protecting confidential finance information while gaining productivity

The fastest way to turn a useful AI initiative into a governance problem is to ignore data handling. Finance teams routinely handle bank information, payroll, customer data, employee information, pricing, forecasts, cap tables, acquisition plans, tax data, contracts, and personally identifiable information. Convenience is not a control.

3.1 Classify Before You Prompt

Data Class	Examples	Default AI Treatment
Public	Published financial statements, public website content	Generally acceptable in approved tools
Internal	Internal procedures, non-sensitive planning assumptions	Use approved environment; avoid unnecessary identifiers
Confidential	Budgets, unpublished results, contracts, pricing	Only approved enterprise tools and approved use cases
Restricted	Bank credentials, SSNs, payroll details, protected records	Do not enter unless explicitly authorized and technically controlled

Your organization may use different labels, but the discipline is the same: users should know what they are allowed to share with an AI system before they share it. If the policy is unclear, stop and clarify.

3.2 The Minimum-Control Rule

Use the minimum amount of data necessary to complete the task. If a variance analysis can be performed with anonymized departments and rounded values, do not include employee names, bank account numbers, customer identifiers, or other unnecessary detail. Data minimization reduces risk and often improves prompt clarity.

3.3 Responsible Use Checklist

- Use only approved AI tools for company work.
- Confirm whether prompts and outputs are retained, used for training, or accessible to administrators.
- Remove unnecessary sensitive information.
- Do not paste credentials, full payment instructions, or access tokens into prompts.
- Validate financial calculations independently when material.
- Record the source data used for significant work products.
- Maintain human approval for postings, payments, forecasts, and external representations.
- Escalate suspected data leakage or inappropriate output under the organization's incident process.

3.4 AI and Segregation of Duties

AI should not collapse responsibilities that are deliberately separated. If one employee prepares a journal entry and another approves it, an AI assistant used by the preparer should not quietly become the approver. If treasury requires dual authorization, an automated workflow should preserve it. Controls are about accountability, not merely efficiency.

Control statement

The person accountable for the finance decision remains accountable when AI is used. “The AI said so” is not an acceptable review conclusion.

CHAPTER 4

Prompting Like a Finance Professional

A disciplined method for getting useful, reviewable outputs

Prompting is best understood as workpaper design. A good workpaper tells the reviewer what question is being answered, what source information is being used, what assumptions apply, how the calculation or analysis is structured, and what conclusion follows. A good finance prompt does the same.

4.1 The BEV CONTROL Prompt Framework

Letter	Element	Question to Answer
C	Context	What business situation is the model working within?
O	Objective	What exact finance outcome is required?
N	Numbers & Sources	What data or authoritative material should be used?
T	Terms & Constraints	What policies, definitions, thresholds, or exclusions apply?
R	Role & Audience	Who is the model assisting and who will read the output?
O	Output Format	What structure should the response follow?
L	Limitations & Validation	What must be checked, cited, or flagged as uncertain?

The framework is intentionally control-oriented. It forces the user to provide more than a task. It provides the boundaries that make the output easier to validate.

EXAMPLE - VARIANCE ANALYSIS

Context: You are assisting the FP&A manager for a multi-location service business. Objective: explain material monthly budget variances. Numbers & Sources: use only the table below. Terms & Constraints: material means greater than \$25,000 or 8%; do not invent operational causes. Role & Audience: write for the CFO. Output: table with account, variance, likely data-based observation, questions to investigate, and a 5-bullet executive summary. Limitations: clearly label any inference and state when source data is insufficient.

4.2 Ask for Questions, Not Just Answers

One of the safest and most powerful uses of AI is to improve the questions a finance professional asks. When a margin declines, the model can generate a structured diagnostic tree: price, volume, mix, labor, freight, scrap, discounts, channel, location, or product. The user then tests those hypotheses against actual data.

DIAGNOSTIC PROMPT

Review the variance table below. Do not tell me why the variance happened unless the data directly supports the conclusion. Instead, identify the five most plausible drivers to investigate, explain what additional data would confirm or reject each driver, and rank the questions by likely financial impact.

4.3 Iterative Prompting

The first response is often a draft. Finance professionals should refine the output the same way they refine a workpaper: challenge assumptions, request missing support, change the audience, shorten the narrative, add a reconciliation, or force the model to distinguish fact from inference.

- “Separate facts from assumptions.”
- “Show the calculation logic.”
- “What would make this conclusion wrong?”
- “List the source fields required to verify each statement.”
- “Rewrite this for a board audience in 150 words.”
- “Turn this into a reviewer checklist.”

Practice Lab

Take one real but non-sensitive monthly analysis you perform. Write a weak one-line prompt, then rewrite it using BEV CONTROL. Compare the two outputs on accuracy, specificity, reviewability, and usefulness. The purpose is not to make the AI sound smarter. The purpose is to make the work product easier to trust.

CHAPTER 5

Accounting, Close, and Reconciliations

Using AI to reduce close friction while preserving control

The close is full of tasks that are repetitive but not trivial. Reconciliations require evidence. Accruals require judgment. Flux analysis requires context. Journal entries require support and approval. AI can accelerate the surrounding work - organizing exceptions, drafting explanations, creating checklists, and preparing reviewer questions - while the accounting team retains authority over entries and conclusions.

5.1 Close Checklist Design

CLOSE CHECKLIST PROMPT

Create a monthly close checklist for a company with cash, AR, AP, payroll, fixed assets, prepaid expenses, accruals, deferred revenue, leases, intercompany activity, and three entities. Organize tasks by pre-close, day 1, day 2, day 3, review, and reporting. For each task include owner role, source system, evidence retained, reviewer, and dependency. Do not assume a specific ERP.

5.2 Reconciliation Exception Review

Rather than asking AI to “reconcile the account,” provide a controlled export of reconciling items and ask it to classify exceptions. Useful classifications include timing difference, missing support, duplicate, stale item, coding issue, unresolved cash item, intercompany mismatch, and potential write-off. The accountant then investigates and resolves the classification.

RECONCILIATION EXCEPTION PROMPT

Using only the reconciling-item list below, group items by exception type, age, and dollar value. Flag items older than 60 days or greater than \$10,000. Do not propose a journal entry unless the supporting facts clearly establish one. Create a follow-up list with the specific question an accountant should ask for each high-risk item.

5.3 Journal Entry Support

AI may help draft the narrative supporting a journal entry, summarize the source calculation, or check that a support package contains expected elements. It should not be allowed to create unsupported numbers or bypass approvals.

AI Can Assist	Human Must Own
Draft entry description	Determine whether the entry is appropriate
Summarize calculation logic	Validate source data and math
Identify missing documentation	Approve the journal entry
Format a support memo	Assess materiality and accounting policy
Generate reviewer questions	Post or authorize posting

5.4 Flux Analysis

A useful flux prompt separates numerical observation from business explanation. The model can identify where balances changed. It should not invent the operational reason. A well-designed output uses columns such as current period, prior period, change, percent change, threshold status, known fact, question to investigate, and owner.

Close Control Checklist

- Source file retained
- Period and entity confirmed
- Materiality threshold stated
- AI output reviewed by preparer
- Calculation independently tied to source
- Reviewer comments resolved
- Final conclusion documented
- Posting/approval remains within established workflow

CHAPTER 6

FP&A, Budgeting, and Forecasting

Turning scenario work into faster, clearer decision support

FP&A is one of the richest areas for AI because so much of the work involves interpretation, scenario design, communication, and repeated translation between operating assumptions and financial impact. The danger is that polished language can hide weak assumptions. The answer is to make assumptions explicit and keep the model grounded in the driver model.

6.1 Driver-Based Forecasting

A forecast should explain the drivers behind revenue, cost, labor, headcount, capital spending, and cash - not merely extend historical percentages. AI can help identify possible drivers, but finance should choose which drivers are economically valid and measurable.

DRIVER MODEL PROMPT

We operate 25 service locations. Revenue is driven by transactions per location, average selling price, and operating days. Labor is driven by scheduled hours and average hourly cost. Build a driver tree for a 12-month forecast. Do not calculate values. Identify required inputs, dependencies, leading indicators, and the sensitivity of EBITDA and cash to each driver.

6.2 Scenario Narratives

Executives often need to understand not only the base forecast but what would change the outcome. AI can accelerate the narrative around base, upside, and downside scenarios when finance supplies the assumptions.

SCENARIO PROMPT

Using the three scenario tables below, compare Base, Upside, and Downside. Focus on revenue, gross margin, EBITDA, cash balance, covenant headroom, and hiring capacity. State the assumptions that drive each difference. Do not infer causes not included in the data. End with five management decisions that should be made before the next forecast cycle.

6.3 Variance Commentary That Executives Can Use

A useful management commentary answers four questions: What changed? How material is it? What is known about the cause? What decision or follow-up is required? AI is excellent at compressing a large variance table into this structure, especially when the prompt forbids unsupported explanations.

Weak Commentary	Decision-Useful Commentary
Travel was over budget.	Travel was \$82K over budget (19%), concentrated in field implementation. Confirm whether the increase is temporary or should be incorporated into Q4 forecast.
Revenue was below plan.	Revenue was \$410K below plan (6%), driven by lower transaction volume in West region; price was consistent with plan. Review location-level volume assumptions before next forecast.
Payroll increased.	Payroll increased \$126K vs. prior month. Headcount and overtime data are needed to distinguish planned hiring from productivity pressure.

6.4 Forecast Challenge Questions

- Which assumptions explain 80% of the change in cash?
- What must be true operationally for the revenue forecast to occur?
- Which cost assumptions are fixed, semi-variable, or truly variable?
- Where does the plan depend on timing rather than economics?
- What is the earliest indicator that the forecast is off track?
- Which downside scenario would threaten liquidity, covenant compliance, or strategic flexibility?

CHAPTER 7

Cash Flow, Treasury, and Working Capital

Using AI to make liquidity analysis more actionable

Cash is where accounting, operations, timing, and risk meet. AI can help finance teams explain the bridge between profit and cash, organize a 13-week forecast, summarize collection risks, and prepare treasury questions. It should never be given payment credentials or authority to move funds unless the organization has deliberately implemented highly controlled automation.

7.1 13-Week Cash Forecast

The best short-term cash forecasts are operational. They are built from expected receipts, payroll, AP, taxes, debt service, capital commitments, and other known timing items. AI can help structure categories, identify missing assumptions, and prepare exception commentary.

CASH FORECAST REVIEW

Review this 13-week cash forecast structure. Identify missing cash inflow or outflow categories, timing assumptions that should be validated, and the weeks with the lowest liquidity headroom. Do not change any amount. Create a list of questions for AR, AP, payroll, tax, and operations owners.

7.2 Working Capital Intelligence

AI can be used to segment AR by age, amount, customer, dispute reason, or collection status; segment AP by due date, vendor criticality, and cash impact; and summarize inventory or prepaid balances. The value comes from focusing attention, not merely generating a chart.

Metric	AI-Assisted Analysis	Management Question
DSO	Segment overdue balances and recurring dispute categories	Which customers or process failures are extending cash conversion?
DPO	Identify upcoming payment concentrations	Which payments are fixed commitments vs. timing choices?
Inventory Days	Highlight slow-moving categories	Is cash trapped in obsolete or misallocated inventory?
Cash Conversion Cycle	Summarize changes by component	Which operational lever can improve liquidity fastest?

7.3 Treasury Controls

- Never share online banking credentials with a general AI tool.
- Keep payment initiation and approval inside approved banking and ERP workflows.
- Require call-back or verification procedures for bank-account change requests.
- Use AI to summarize, categorize, or prepare analysis - not to override dual controls.
- Treat any AI-generated payment instruction as untrusted until independently verified.

CHAPTER 8

Revenue, Margin, and Operational Analytics

Connecting financial results to the business drivers underneath them

A financial statement shows what happened. Operational analytics help explain how it happened. AI becomes particularly useful when the finance team needs to connect revenue and margin to location, customer, product, channel, labor, utilization, throughput, pricing, or other drivers.

8.1 Revenue Bridge

A revenue bridge separates price, volume, mix, acquisition, churn, location count, or other relevant drivers. AI can help define the analytical structure and draft commentary once the calculated bridge is provided.

REVENUE BRIDGE PROMPT

You are reviewing a revenue bridge that separates price, volume, mix, new customers, and churn. Using only the calculated bridge below, explain the two largest positive and two largest negative drivers. Then identify three operational questions management should investigate. Do not recalculate or invent drivers.

8.2 Margin Analysis

Margin problems are often hidden when finance looks only at consolidated percentages. Segment analysis can reveal that one product, customer, site, or service type is consuming disproportionate labor or carrying hidden fulfillment costs. AI can accelerate the hypothesis generation and narrative, while Power BI, Excel, SQL, or the data platform performs the underlying aggregation.

Dimension	Potential Question
Customer	Which customers have revenue growth but declining contribution margin?
Product	Which products are high volume but low contribution after freight and labor?
Location	Which locations are underperforming after normalizing for operating days?
Channel	Does discounting create volume without acceptable incremental margin?
Labor	Where is overtime or low productivity compressing service margin?

8.3 Unit Economics

Unit economics should be defined before they are automated. Decide what the “unit” is - customer, shipment, appointment, site, seat, transaction, order, or product. Then define revenue per unit, variable cost per unit, contribution, acquisition cost, retention, and capacity. AI can help document the logic, but finance must own the definition.

CHAPTER 9

AP, AR, Expenses, and Transaction Workflows

Reducing administrative load without weakening controls

Transaction functions often contain large volumes of repetitive communication: follow-up emails, coding questions, exception explanations, aging summaries, expense-policy reminders, and vendor inquiries. These are strong candidates for AI assistance when the workflow is controlled and sensitive data is handled appropriately.

9.1 Accounts Payable

- Summarize invoice exception reasons
- Draft vendor follow-up communications
- Create coding-question checklists
- Identify duplicate-like patterns for human review
- Summarize payment-run exceptions
- Draft AP procedures and training materials

Do not confuse detection with determination

An AI tool may flag two invoices as potentially duplicative. A finance professional should confirm whether they are actually duplicates before any hold, reversal, or vendor communication is finalized.

9.2 Accounts Receivable

COLLECTION PRIORITIZATION PROMPT

Using the AR aging table below, prioritize accounts for human follow-up using balance, days past due, dispute status, recent payment activity, and strategic customer status. Do not recommend threatening language or legal action. Produce a ranked work queue and a professional follow-up email draft for each category.

9.3 Expense Review

AI can help explain expense policy in plain language, categorize exceptions, and draft employee follow-ups. It should not make final disciplinary decisions, infer misconduct from weak evidence, or approve reimbursement outside policy.

9.4 Master Data and Vendor Change Risk

Vendor bank changes, customer credit changes, new payment methods, and employee master-data changes are high-risk workflows. AI may assist with document completeness checks or routing, but validation must remain independent and follow established fraud-prevention controls.

CHAPTER 10

Audit, Controls, Compliance, and Documentation

Using AI to improve evidence and consistency - not manufacture support

Audit and control work can benefit from AI because much of the burden lies in organizing documentation, mapping controls, drafting narratives, comparing policies, and preparing evidence requests. The red line is clear: AI must not create evidence that did not exist, fabricate control performance, or alter the underlying record.

10.1 Control Documentation

CONTROL NARRATIVE PROMPT

Convert the process notes below into a control narrative with purpose, frequency, preparer, reviewer, systems used, evidence retained, exception handling, and escalation. Do not add control steps that are not in the notes. Put any missing information in a section titled "Open Questions."

10.2 PBC and Audit Request Management

AI can summarize open PBC requests, group requests by owner, draft status updates, and identify dependencies. It can also help a controller prepare a response checklist so each file is tied to the correct period, entity, account, and supporting source before submission.

10.3 Policy Comparison

POLICY GAP PROMPT

Compare Policy A and Policy B. Create a table of differences in scope, approval thresholds, roles, evidence, exceptions, and retention. Quote only short phrases when necessary. Do not decide which policy is legally sufficient. Identify issues that require management, legal, tax, security, or HR review.

10.4 AI Audit Trail

Material AI-assisted work should be reproducible enough that a reviewer can understand what happened. Depending on the risk, retain the prompt, source file version, model/tool used, output, human edits, validation performed, reviewer, and final approved conclusion.

For Low-Risk Work	For Higher-Risk Work
Keep final output and source	Retain prompt and source version
Human review	Document validation steps
No sensitive data	Record model/tool/environment
Normal document retention	Retain reviewer sign-off and exceptions

CHAPTER 11

Excel, Power BI, and Data Analysis with AI

Using AI as a coding, modeling, and explanation partner

Finance professionals increasingly work at the intersection of accounting knowledge and data tooling. AI can reduce the friction of writing formulas, Power Query steps, DAX measures, SQL queries, and data-cleaning logic. The advantage is speed. The control requirement is testing.

11.1 Excel Formula Assistance

FORMULA PROMPT

I have a table with columns Entity, Account, Department, Month, Actual, and Budget. I need an Excel formula that returns YTD Actual for a selected Entity and Department through the month in cell B2. Use structured references if possible. Explain the formula in plain English and provide two test cases.

Always test formulas against a known small data set. A syntactically valid formula can still use the wrong range, sign convention, date logic, or aggregation.

11.2 Power Query and Data Cleaning

AI is useful for translating a cleaning requirement into Power Query M steps: standardize dates, trim text, split account strings, merge files, remove duplicates, or create lookup columns. The user should review the query steps and validate row counts before and after transformation.

11.3 Power BI and DAX

DAX PROMPT

In Power BI I have a Date table related to FactGL. FactGL contains Amount, Scenario, Entity, Account, and DateKey. Write a DAX measure for Actual YTD and Budget YTD, then a variance amount and variance percent measure. Explain filter context assumptions and how to test the measures. Do not assume Budget exists in a separate table.

11.4 The Data-Validation Ladder

1. Confirm row count and period coverage.
2. Confirm entity and currency scope.
3. Tie total source data to the system of record.
4. Test transformations on known examples.
5. Reconcile dashboard totals to source reports.
6. Validate filters and drill-through behavior.
7. Document refresh timing and known exclusions.

CHAPTER 12

AI for Controllers, CFOs, and Finance Leaders

Moving from individual productivity to an operating model

The leadership opportunity is larger than personal productivity. Controllers and CFOs can use AI to redesign how information moves through the finance function: faster first drafts, more consistent review, clearer accountability, better management communication, and stronger visibility into exceptions.

12.1 Controller Use Cases

- Close orchestration and exception summaries
- Accounting policy research preparation
- Reconciliation review questions
- Control narratives and evidence checklists
- Audit request tracking
- Procedure documentation
- Team training and onboarding
- ERP/reporting requirement documentation

12.2 CFO Use Cases

- Board and executive narrative preparation
- Scenario planning
- Capital allocation questions
- Working-capital diagnostics
- M&A diligence preparation
- Pricing and margin analysis
- Risk summaries
- Strategic decision memos
- Investor/lender meeting preparation

12.3 Executive Decision Memo

DECISION MEMO PROMPT

Prepare a one-page CFO decision memo using the facts below. Structure: decision required, financial impact, key assumptions, cash impact, downside risks, alternatives, unresolved questions, and recommendation for management discussion. Do not create facts. Clearly label any inference.

12.4 Managing an AI-Enabled Team

Leaders should evaluate the quality of the process, not merely whether employees use AI. A team that produces faster but less reviewable work has not improved. The leadership standard should be: faster cycle time, equal or better accuracy, clear evidence, preserved controls, and more capacity for analysis.

Leadership Metric	What Good Looks Like
-------------------	----------------------

Leadership Metric	What Good Looks Like
Cycle Time	Close or reporting work is completed faster without extra corrections
Quality	Reviewer comments and rework decline
Control	Approvals and evidence remain intact
Adoption	Approved use cases are repeated consistently
Capacity	Team spends more time on analysis and business partnership
Governance	Users know what data and tools are allowed

CHAPTER 13

Building Repeatable AI Workflows

From one-off prompting to controlled finance processes

The biggest productivity gains occur when a useful prompt becomes a repeatable workflow. A workflow has defined inputs, a standard prompt or transformation, a required output, a validation step, an owner, and a retention rule. This is how AI moves from experimentation to operating discipline.

13.1 Workflow Design Template

Element	Definition
Business Objective	What outcome should improve?
Trigger	What event starts the workflow?
Inputs	Which approved data or documents are used?
AI Task	What transformation or analysis is performed?
Human Review	Who validates and what must be checked?
Action	What happens after approval?
Evidence	What is retained?
Metrics	How will cycle time, quality, or value be measured?

13.2 Example: Monthly Variance Workflow

1. Export approved actual and budget data.
2. Reconcile totals to the reporting package.
3. Run the standard variance prompt using defined materiality thresholds.
4. AI creates a first-draft variance table and investigation questions.
5. FP&A owner adds known operational explanations and evidence.
6. Controller/CFO reviews material items.
7. Approved narrative flows into the management package.
8. Prompt, source version, and approved narrative are retained according to policy.

13.3 Automation Boundaries

A workflow can be highly automated without being autonomous. For example, a system can detect that a task is complete, notify the next owner, generate a draft summary, and update a dashboard. It can still require a human to approve any accounting entry, payment, forecast submission, or external communication.

13.4 Measure the Workflow

- Hours saved per cycle
- Number of manual handoffs eliminated

- Average reviewer comments
- Exception rate
- Time from data availability to decision-ready output
- Number of users following the standard process
- Incidents or policy exceptions

CHAPTER 14

Finance AI Governance and Policy

A practical policy structure for real organizations

AI governance does not need to begin with a 50-page policy. It needs to answer the questions employees actually face: Which tools can I use? What data can I enter? Which tasks require review? What must I retain? Who approves new use cases? What happens when something goes wrong?

14.1 Minimum Finance AI Policy

- Approved AI tools and account types
- Data classification rules
- Prohibited data and activities
- Human review requirements
- High-risk use case approval
- Retention and documentation expectations
- Vendor/security review process
- Incident escalation
- Training requirements
- Periodic policy review

14.2 Sample Policy Language

Purpose

The organization permits approved artificial intelligence tools to improve productivity, analysis, documentation, and decision support. AI does not replace required professional judgment, approvals, internal controls, or source documentation.

Human review

AI-generated content used in financial reporting, accounting, forecasting, audit support, management decisions, or external communication must be reviewed by an accountable employee before use.

Restricted information

Employees must not enter credentials, authentication secrets, banking access information, regulated personal information, or other restricted data into an AI system unless the specific tool and use case have been formally approved for that data.

14.3 Risk-Tier the Use Cases

Tier	Example	Governance
Low	Rewrite an internal meeting summary	Normal review; approved tool
Moderate	Draft variance commentary from internal results	Source tie-out and reviewer required

Tier	Example	Governance
High	Accounting conclusion or forecast used externally	Qualified review, evidence retention, approved environment
Prohibited/Restricted	Autonomous payments or credential handling	Not allowed unless separately engineered and controlled

14.4 Governance Committee Questions

- What business problem does the use case solve?
- What data enters the model?
- Where is the data stored and for how long?
- Can the vendor use the data to train models?
- What output could cause financial or regulatory harm if wrong?
- Who validates the output?
- Can the action be reversed?
- What evidence is retained?
- How will performance and incidents be monitored?

CHAPTER 15

The 90-Day Implementation Roadmap

A practical path from experimentation to controlled adoption

Successful AI adoption rarely begins with a company-wide mandate. It begins with a small number of useful, repeatable, measurable finance use cases. The first 90 days should create confidence, policy clarity, and visible wins.

Days 1-30: Foundation

- Identify executive sponsor and finance owner
- Inventory AI tools already being used
- Define approved and prohibited data classes
- Select three low-to-moderate-risk use cases
- Create baseline cycle-time and quality measures
- Train pilot users on prompting and validation
- Document a simple AI use policy

Days 31-60: Pilot

- Run use cases in real monthly work
- Capture prompts, outputs, edits, and review comments
- Measure hours saved and rework
- Refine standard prompts
- Resolve access and data-handling questions
- Create workflow documentation
- Share results with finance leadership

Days 61-90: Standardize

- Approve successful workflows
- Create a controlled prompt library
- Add training to onboarding
- Establish use-case approval process
- Define audit-trail expectations
- Integrate with BI/automation where justified
- Build the next-quarter roadmap

15.1 Pilot Scorecard

Measure	Baseline	Target	Actual
Hours per monthly task	—	—	—
Reviewer corrections	—	—	—
Cycle time	—	—	—
Policy exceptions	—	0	—

Measure	Baseline	Target	Actual
User satisfaction	_____	_____	_____
Documented business value	_____	_____	_____

Implementation rule

Do not scale a workflow merely because users like it. Scale when it is useful, controlled, repeatable, and measurable.

CHAPTER 16

Finance Prompt Library

Ready-to-adapt prompts for accounting, FP&A, reporting, controls, and leadership

The prompts in this chapter are templates. Replace bracketed text, use only approved data, and add your organization's definitions, policies, materiality thresholds, and required review steps. For material work, ask the model to state assumptions and limitations.

Accounting & Close

CLOSE CALENDAR

Build a month-end close calendar for [entity type] with [key processes]. Organize by day, task, owner role, dependency, source system, evidence retained, and reviewer. Flag tasks that can begin before period end.

FLUX ANALYSIS

Using only the balances below, identify accounts exceeding [threshold]. Separate numerical observation from business explanation. For each item list the additional evidence needed before concluding a cause.

RECONCILIATION REVIEW

Review the reconciling-item table. Group by age, amount, exception type, and owner. Flag items older than [days] or above [amount]. Create a reviewer question for each flagged item.

ACCRUAL CHECKLIST

Create a checklist to evaluate whether [expense category] requires an accrual at month end. Include evidence, cutoff, completeness, reversal, and review considerations. Do not calculate an accrual without source data.

JOURNAL ENTRY NARRATIVE

Draft a concise journal entry description from the approved calculation below. State purpose, period, accounts impacted, calculation basis, and support. Do not add facts.

PREPAID SCHEDULE REVIEW

Review the prepaid schedule structure and identify missing fields, unusual amortization periods, expired items, and items requiring support. Do not propose adjustments without evidence.

FIXED ASSET REVIEW

Create a fixed-asset close checklist covering additions, disposals, CIP, depreciation, useful life changes, impairments, and reconciliation to the GL.

INTERCOMPANY MISMATCH

Analyze the intercompany mismatch table by counterparty, entity, currency, and age. Rank differences by value and propose investigation questions, not journal entries.

FP&A & Forecasting**BUDGET CHALLENGE**

Act as a finance reviewer. Challenge the budget assumptions below. Identify assumptions that lack operational drivers, appear internally inconsistent, or create cash risk. Ask questions rather than invent answers.

FORECAST DRIVERS

Convert this P&L forecast into a driver tree. For each major line identify likely operational drivers, required source data, and leading indicators.

SCENARIO ANALYSIS

Compare Base, Upside, and Downside scenarios using only supplied assumptions. Summarize revenue, margin, EBITDA, cash, and headcount implications. Flag assumptions responsible for most variance.

HEADCOUNT PLAN

Create a headcount planning template by department, role, start date, salary, benefits, payroll taxes, bonus, and recruiting timing. Include vacancy and start-date sensitivity.

CAPEX ANALYSIS

Create a capital-expenditure evaluation template including initial cost, timing, maintenance, working-capital effect, useful life, payback, NPV inputs, risk factors, and strategic rationale.

EXECUTIVE NARRATIVE

Turn the following financial table into a 200-word executive summary. Lead with the three items that matter most to cash, EBITDA, or strategic execution. Distinguish fact from inference.

SENSITIVITY TABLE

Identify the five variables most likely to affect [metric]. Propose sensitivity ranges and explain how management should interpret the result. Do not invent baseline values.

ROLLING FORECAST

Design a monthly rolling-forecast cadence with input owners, deadlines, driver updates, review meetings, version control, and approval checkpoints.

Cash, AR & AP

13-WEEK CASH REVIEW

Review the cash forecast by week. Identify weeks with minimum liquidity headroom, major inflow assumptions, concentrated payments, and questions that could materially change the forecast.

AR PRIORITIZATION

Prioritize the AR aging list using amount, age, dispute status, customer importance, promise-to-pay date, and recent activity. Create a work queue and professional follow-up themes.

COLLECTIONS EMAIL

Draft a professional collection email for an invoice [days] overdue. Include invoice reference, amount, due date, request for status, and a collaborative tone. Do not threaten legal action.

AP PAYMENT REVIEW

Group upcoming AP by due date, vendor criticality, early-pay discount, amount, and dispute status. Identify cash concentration and items requiring human review before payment.

VENDOR EXCEPTION

Summarize the vendor-change request and list the independent verification steps required before banking details can be updated. Do not repeat bank details in the output.

WORKING CAPITAL

Using the metrics below, explain changes in DSO, DPO, inventory days, and cash conversion cycle. Ask for operational data needed to validate the drivers.

Controls, Audit & Compliance

CONTROL NARRATIVE

Turn the process notes into a control narrative with purpose, owner, reviewer, frequency, system, evidence, exception handling, and open questions. Do not add steps not provided.

PBC TRACKER

Convert these audit requests into a tracker with owner, due date, dependency, status, evidence required, and reviewer. Flag overdue and high-risk requests.

POLICY COMPARISON

Compare the two policies across scope, approval, roles, evidence, exceptions, and retention. Identify differences requiring management review.

SOP DRAFT

Draft a standard operating procedure from the process notes. Include objective, scope, roles, prerequisites, numbered steps, control points, evidence, exception handling, and escalation.

RISK-CONTROL MATRIX

Using the process description, propose a draft risk-control matrix. Clearly label every control as proposed until management confirms it exists.

AUDIT RESPONSE

Rewrite this audit response so it is factual, concise, and supported by the evidence listed. Remove speculation and identify any unsupported statement.

Power BI, Excel & Data

DAX MEASURE

Write a DAX measure for [business calculation]. State table and relationship assumptions, explain filter context, and provide at least three validation tests.

EXCEL FORMULA

Write an Excel formula for [requirement] using [table/ranges]. Explain the logic, edge cases, and two test examples.

POWER QUERY

Write Power Query M steps to [clean/merge/transform]. Include row-count validation and explain how nulls and duplicates are handled.

DASHBOARD QA

Create a QA checklist for a Power BI dashboard including source tie-out, refresh date, filters, relationships, totals, drill-through, row-level security, and mobile layout.

DATA DICTIONARY

Convert these field names and notes into a data dictionary with field, source, definition, type, owner, refresh frequency, and quality checks.

SQL REVIEW

Review the SQL query below for logic risks, duplicate joins, date filters, null handling, aggregation, and performance concerns. Explain changes before rewriting.

Leadership & Communication

CFO MEMO

Prepare a one-page CFO decision memo from the facts below: decision, financial impact, assumptions, cash impact, risks, alternatives, unresolved questions, and recommended discussion points.

BOARD SUMMARY

Turn this management package into a board-level summary focused on performance, cash, major risks, forecast change, strategic actions, and decisions required. Avoid operational detail unless material.

MEETING PREP

Prepare questions for a meeting with [department leader] based on these financial results. Focus on root causes, forward indicators, accountability, and decisions.

TEAM TRAINING

Create a 30-minute training agenda for finance staff on [topic]. Include learning objectives, examples, exercise, control reminders, and a short knowledge check.

EXECUTIVE EMAIL

Rewrite this finance update for a CEO. Put the decision or risk first, quantify the impact, eliminate accounting jargon, and keep it under 150 words.

STRATEGIC CHALLENGE

Act as a skeptical finance leader. Review this proposal and list assumptions, cash requirements, margin risks, execution dependencies, and the evidence needed before approval.

Universal Validation Follow-Up

ADD TO MATERIAL PROMPTS

Before finalizing: (1) list all assumptions, (2) identify statements not directly supported by the provided source, (3) show calculations that should be independently checked, (4) list missing data that could change the conclusion, and (5) provide a concise reviewer checklist.

CHAPTER 17

Case Studies and Practice Labs

Applying the methods to realistic finance situations

Case 1: The Close Is Taking Ten Days

A six-entity company closes in ten business days. Reconciliations arrive in different formats, reviewers spend time chasing support, and management commentary is drafted after the books are already late. The controller wants AI to “automate the close.”

Your Assignment

1. Identify which problems are process problems vs. AI opportunities.
2. Design two low-risk AI use cases that could reduce cycle time.
3. Specify the source data, human reviewer, and evidence retained.
4. Explain what should not be automated.

Model Approach

Start with standardization, not autonomy. A useful first workflow could classify reconciliation exceptions and produce reviewer questions from a controlled exception export. A second could create first-draft variance commentary from reconciled actual/budget data. Neither workflow posts entries or approves reconciliations. The controller still owns the close, but reviewer time is focused on exceptions rather than formatting and repetitive summarization.

Case 2: Revenue Is Growing but Cash Is Falling

A services company reports 18% year-over-year revenue growth, yet cash has declined for four consecutive months. The CEO believes growth is “using cash” and wants a clear explanation before approving more hiring.

Your Assignment

1. Build the diagnostic questions you would ask before reaching a conclusion.
2. Identify the minimum data needed for a profit-to-cash bridge.
3. Draft an AI prompt that does not invent the cause.
4. Define the management decisions that may follow from the analysis.

Model Approach

The analysis should bridge EBITDA or net income to cash using AR, AP, deferred revenue, inventory if applicable, prepaid expenses, capex, debt, taxes, and other material balance-sheet movements. AI can organize the bridge and identify investigation questions, but the cash movement must reconcile to source financial statements and bank activity.

Case 3: A Dashboard Everyone Trusts - Until It Is Wrong

A Power BI dashboard shows gross margin by product and location. Management begins using it for pricing decisions. Finance later discovers that returns were excluded from one data feed, overstating margin in two regions.

Your Assignment

1. Design a data-validation ladder for the dashboard.
2. Identify which totals should reconcile to the general ledger.

3. Define refresh and exception monitoring.
4. Explain how AI can assist without becoming the source of truth.

Model Approach

The dashboard should not move into decision-critical use until source completeness, relationships, filters, period logic, return/refund treatment, and security are tested. AI can help write QA tests, DAX, and documentation, but reconciliation to the ledger and source systems must be explicit.

Case 4: The CFO Wants an AI Policy by Friday

Employees are already using multiple AI tools. Finance has no written policy. The CFO wants something practical rather than a broad corporate statement.

Your Assignment

1. Draft a one-page interim policy.
2. Define prohibited information.
3. Create a three-tier use-case risk model.
4. Define when finance leadership, IT/security, legal, or HR review is required.

Model Approach

An interim policy should prioritize clarity: approved tools, prohibited data, human review, no autonomous financial authority, incident escalation, and a process for requesting new use cases. A longer enterprise policy can follow after usage is inventoried and vendors are reviewed.

CHAPTER A

AI Readiness Scorecard

Assessing whether your finance function is prepared to scale AI responsibly

Area	Question	Score
Data quality	Core reports reconcile and definitions are documented	1 2 3 4 5
Process consistency	Recurring workflows follow standard steps	1 2 3 4 5
Controls	Approvals, evidence, and segregation of duties are clear	1 2 3 4 5
Tool governance	Approved AI tools and data rules are defined	1 2 3 4 5
Skills	Finance staff can prompt, validate, and document AI-assisted work	1 2 3 4 5
Leadership	Finance leaders sponsor practical use cases	1 2 3 4 5
Measurement	Cycle time, quality, and value can be measured	1 2 3 4 5
Security	Sensitive data classifications and access controls are understood	1 2 3 4 5

Interpretation: 32-40 = strong foundation for controlled scaling; 24-31 = good pilot readiness with targeted gaps; 16-23 = focus on process/data/governance before scaling; below 16 = prioritize finance operating discipline before broad AI deployment.

CHAPTER B

Vendor & Tool Evaluation Checklist

Questions to ask before finance adopts an AI product

- What data does the tool collect?
- Are prompts or files used to train vendor models?
- Can training on customer data be disabled contractually or technically?
- Where is data stored and processed?
- What retention settings are available?
- Does the tool support SSO, MFA, role-based access, and audit logs?
- Can administrators control connectors, uploads, sharing, and external access?
- What certifications or independent assurance reports are available?
- How are subprocessors managed?
- What happens to data after account termination?
- Can the tool cite or ground outputs in approved company sources?
- Does it support data-loss-prevention controls?
- Can users export an audit trail of material activity?
- What contractual limitations, indemnities, or liability terms apply?
- How does pricing scale with users, capacity, or usage?
- What business process will the tool replace or improve?
- What measurable benefit is expected?
- Who owns the implementation and ongoing review?

CHAPTER C

Finance AI Risk Matrix

A simple framework for evaluating AI-enabled finance work

Risk Factor	Low	Moderate	High
Data sensitivity	Public / non-sensitive	Internal financial data	Restricted or regulated data
Financial impact	Draft communication	Management analysis	Posting, payment, external reporting
Reversibility	Easy to correct	Requires rework	Irreversible or costly
Human review	Immediate	Required before use	Specialist/dual approval
Evidence	Informal	Source retained	Formal audit trail
Audience	Individual user	Internal management	External stakeholder/regulator

A use case becomes higher risk as more high-risk factors apply. High-risk cases should receive stronger tool approval, validation, retention, and specialist review - or be prohibited until controls are engineered.

CHAPTER D

Glossary and Final Checklist

Key terms and the operating rules to carry forward

Term	Plain-English Definition
Artificial Intelligence (AI)	Software techniques that perform tasks associated with human intelligence, including prediction, classification, generation, and pattern recognition.
Generative AI	AI designed to create new content such as text, code, images, or summaries based on prompts and context.
Large Language Model (LLM)	A model trained on large amounts of text and other data to predict and generate language-based outputs.
Prompt	The instruction and context provided to an AI model.
Grounding	Providing trusted source information so the model can answer based on relevant facts.
Hallucination	An output that appears plausible but contains fabricated or unsupported information.
RAG	Retrieval-augmented generation: combining a model with retrieval from a defined knowledge source.
Agent	An AI-enabled system that can plan or execute multi-step actions using tools, subject to the permissions and controls provided.
Human in the Loop	A design in which a person reviews, approves, or intervenes in an AI-assisted process.
System of Record	The authoritative application or record used for a business fact, transaction, or balance.
Data Minimization	Using only the data necessary for the task.
Model Risk	Risk that a model produces incorrect or inappropriate outputs that affect decisions or processes.

The Finance AI Final Checklist

- Is the business objective clear?
- Is the AI tool approved?
- Is the data permitted for that tool?
- Did we use the minimum necessary data?
- Is the source of truth identified?
- Are material assumptions explicit?
- Did the model distinguish fact from inference?
- Were calculations independently checked?

- Did an accountable person review the work?
- Are required approvals still intact?
- Is the evidence retained according to policy?
- Could the result be explained to an auditor, board member, regulator, lender, or client if necessary?

About the Author

Kandi Theobald is a finance and accounting executive and the founder of Bespoke Executive Ventures LLC. Her background spans controller and CFO leadership, multi-entity accounting, financial reporting, finance transformation, business intelligence, ERP implementation, and the practical application of AI in finance workflows.

Through Bespoke Executive Ventures, Kandi helps organizations strengthen financial operations, improve reporting visibility, modernize systems, and build finance processes that connect accurate accounting with better business decisions.

About Bespoke Executive Ventures

Bespoke Executive Ventures LLC provides fractional CFO and controller support, accounting systems and business intelligence solutions, and AI training for accounting and finance professionals. The firm's approach is built around a simple idea: financial systems should be tailored to the business they serve - made to order, never off the rack.

Learn more at bevexecutives.com.

Next Step: Build Your Finance AI Operating Playbook

The most valuable outcome from this book is not a collection of prompts. It is a repeatable way of working. Choose one recurring finance process. Define the source data. Define the prompt or AI task. Define the human validation. Define the approval. Measure the result. Then improve it.

Start small. Measure value. Preserve trust.

Finance earns influence because its work is accurate, explainable, controlled, and useful. AI should make those qualities easier to deliver at speed - never optional.

For team training, finance transformation, Power BI and business intelligence solutions, or fractional CFO/controller support, contact Bespoke Executive Ventures LLC at bevexecutives.com.