An Exploration of New Frontiers in Intelligent Technologies

Agenda

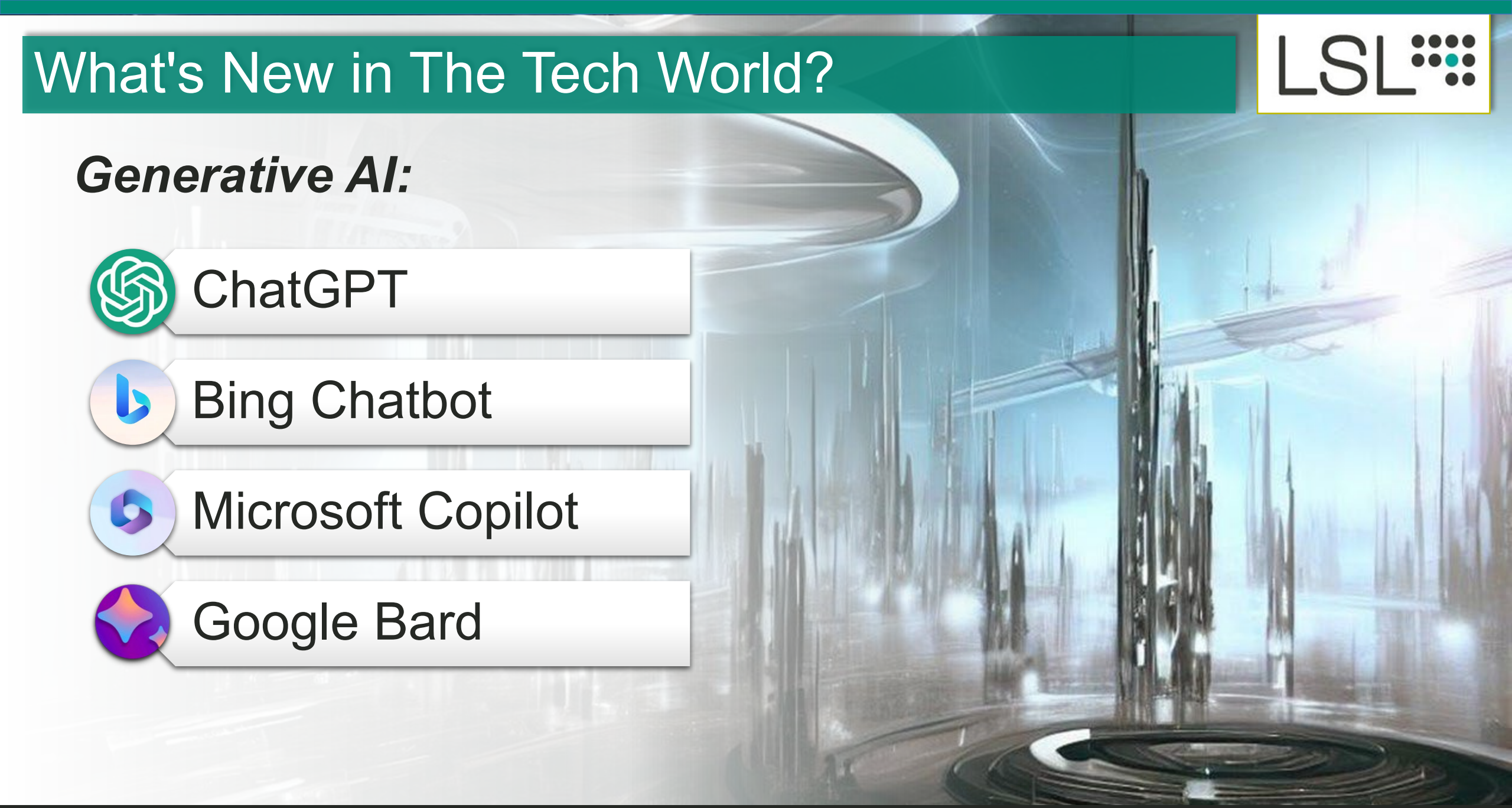
- New Tools & Technology
- Overview of RPA
- An Automation Journey
- RPA Automations In Action
- Q&A

New Tools & Technology

What's New in The Tech World?

Generative AI:

- ChatGPT
- Bing Chatbot
- Microsoft Copilot
- Google Bard



Let’s look at ChatGPT

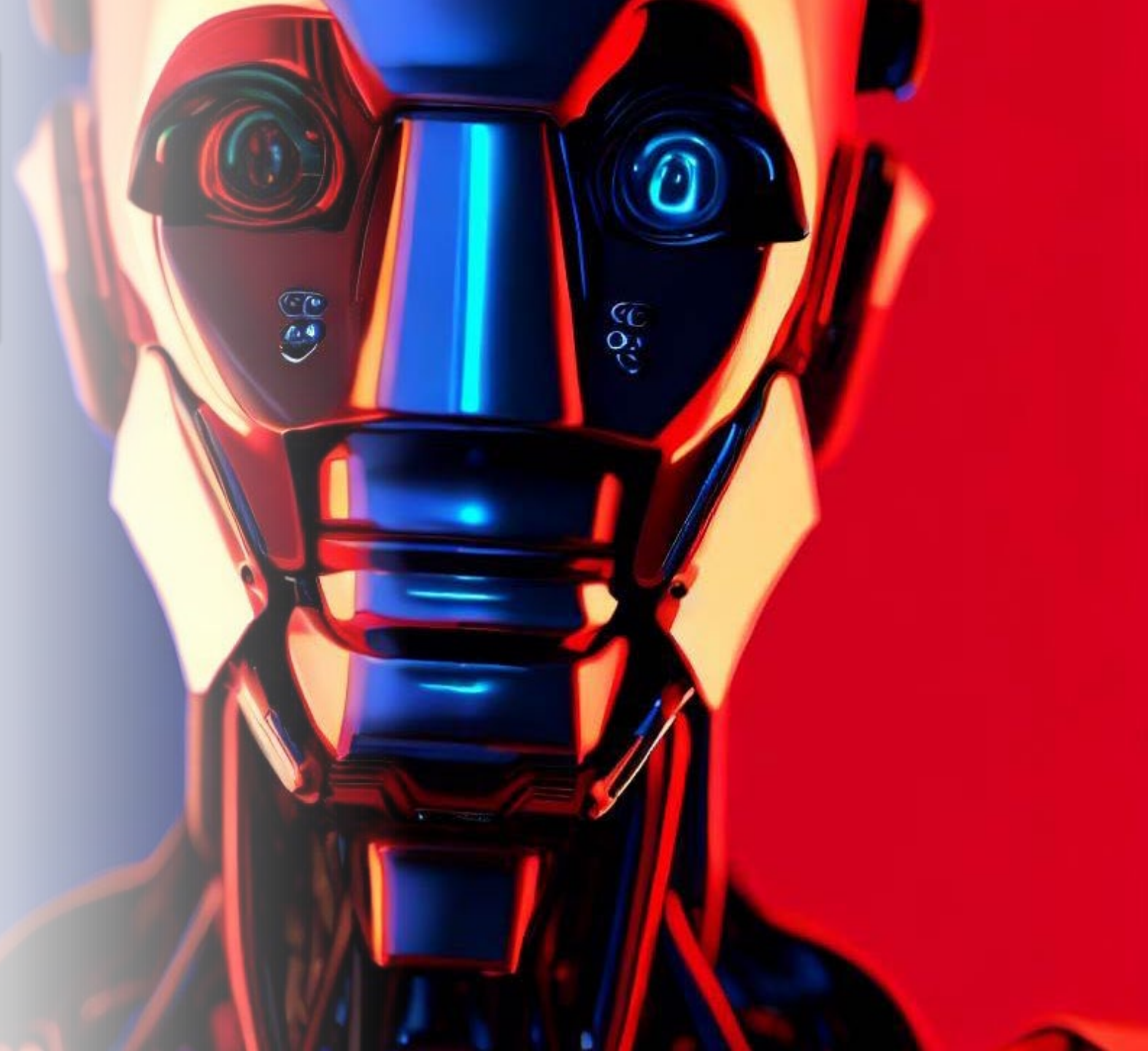
1. ChatGPT: Advanced conversational AI developed by OpenAI.
2. Uses deep learning and natural language processing to generate human-like responses.
3. Trained on diverse internet text for informative and creative conversations.

ChatGPT: The Next Disrupters

"AI-powered chatbots like this will make human interaction obsolete.“

"ChatGPT is just a sophisticated parrot, lacking true understanding and empathy.“

"I worry about the ethical implications of AI models like this being used to deceive or manipulate people."



Prior Disrupters

Email – 1980's –

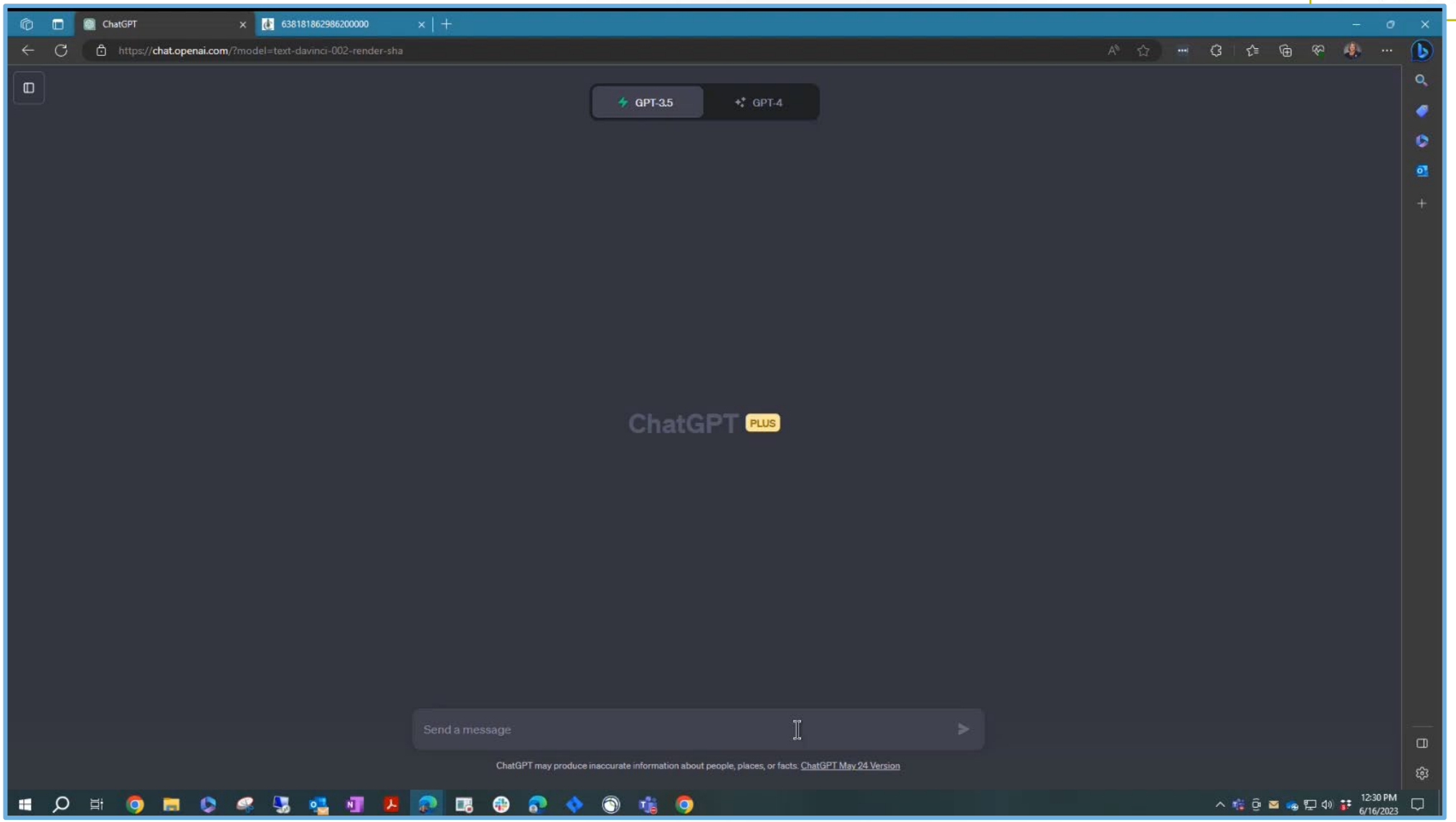
"Email is impersonal and lacks the personal touch of traditional letters or phone calls."
"It will lead to information overload and reduce productivity."
"Email is not secure, and sensitive information could easily be intercepted."

WWW- 1991- World Wide Web-

"The web is just a fad, it won't replace traditional sources of information."
"It's too complicated for the average person to use effectively."
"The web will make us more disconnected from the real world and each other."

Let's look at this in action:

https://chat.openai.com/


ChatGPT
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ChatGPT PLUS
Send a message
ChatGPT may produce inaccurate information about people, places, or facts. ChatGPT May 24 Version
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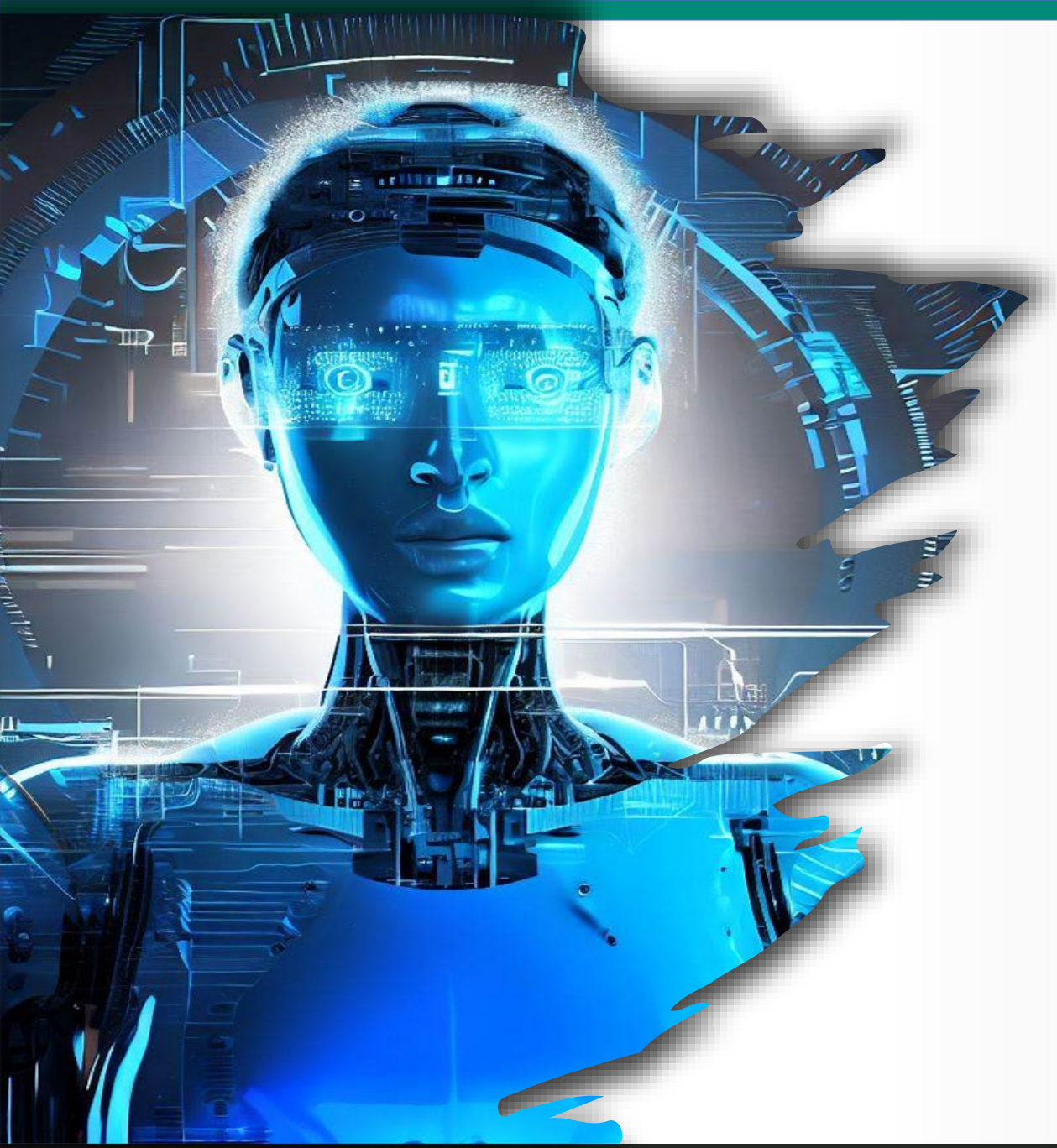


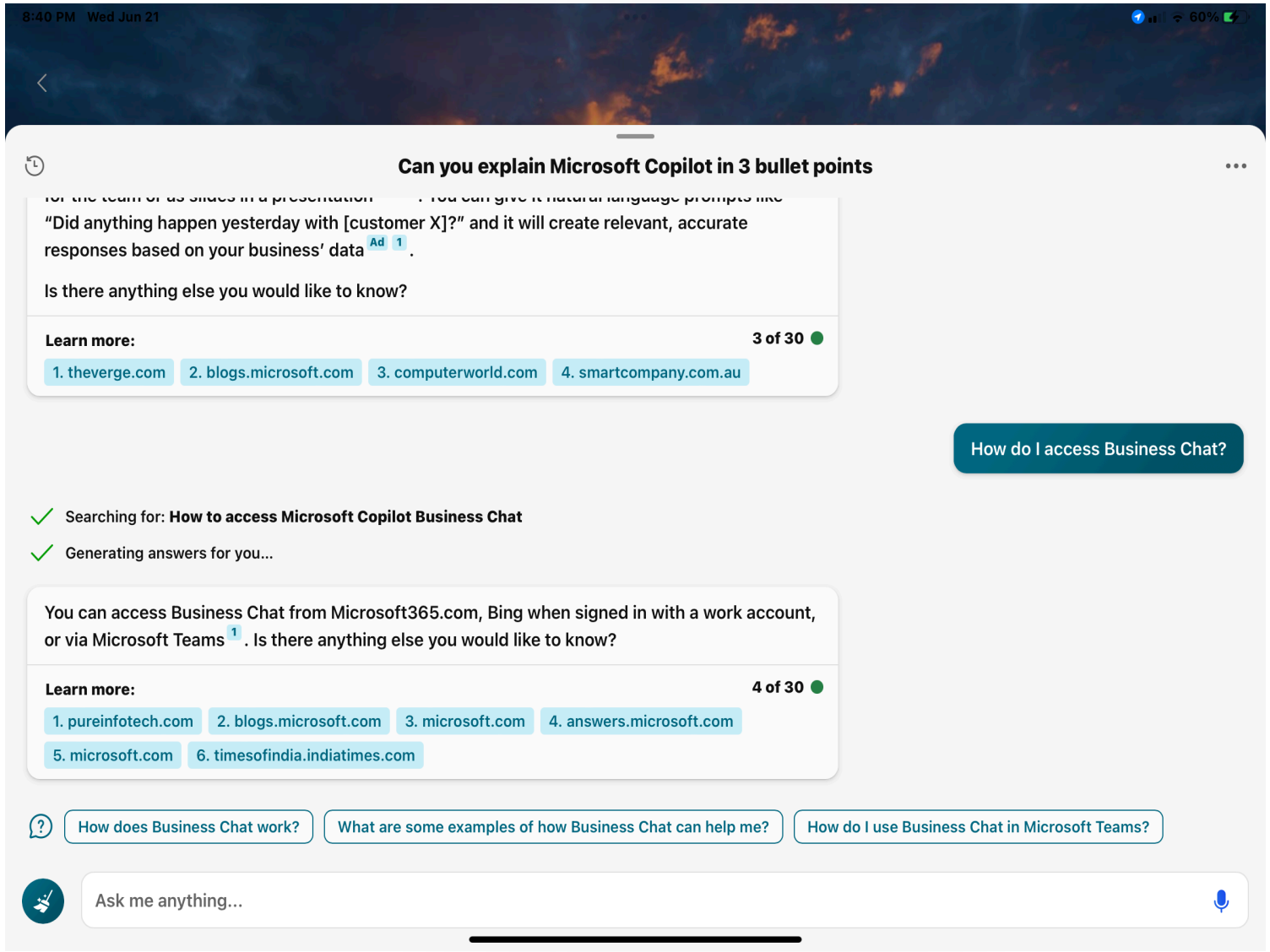
What is Microsoft Copilot?

- It combines large language models with your data to enhance productivity.
- Copilot is integrated into Microsoft 365 apps to unleash creativity and unlock productivity.
- Copilot also has a new experience called BingChat

Microsoft AI Chat Products

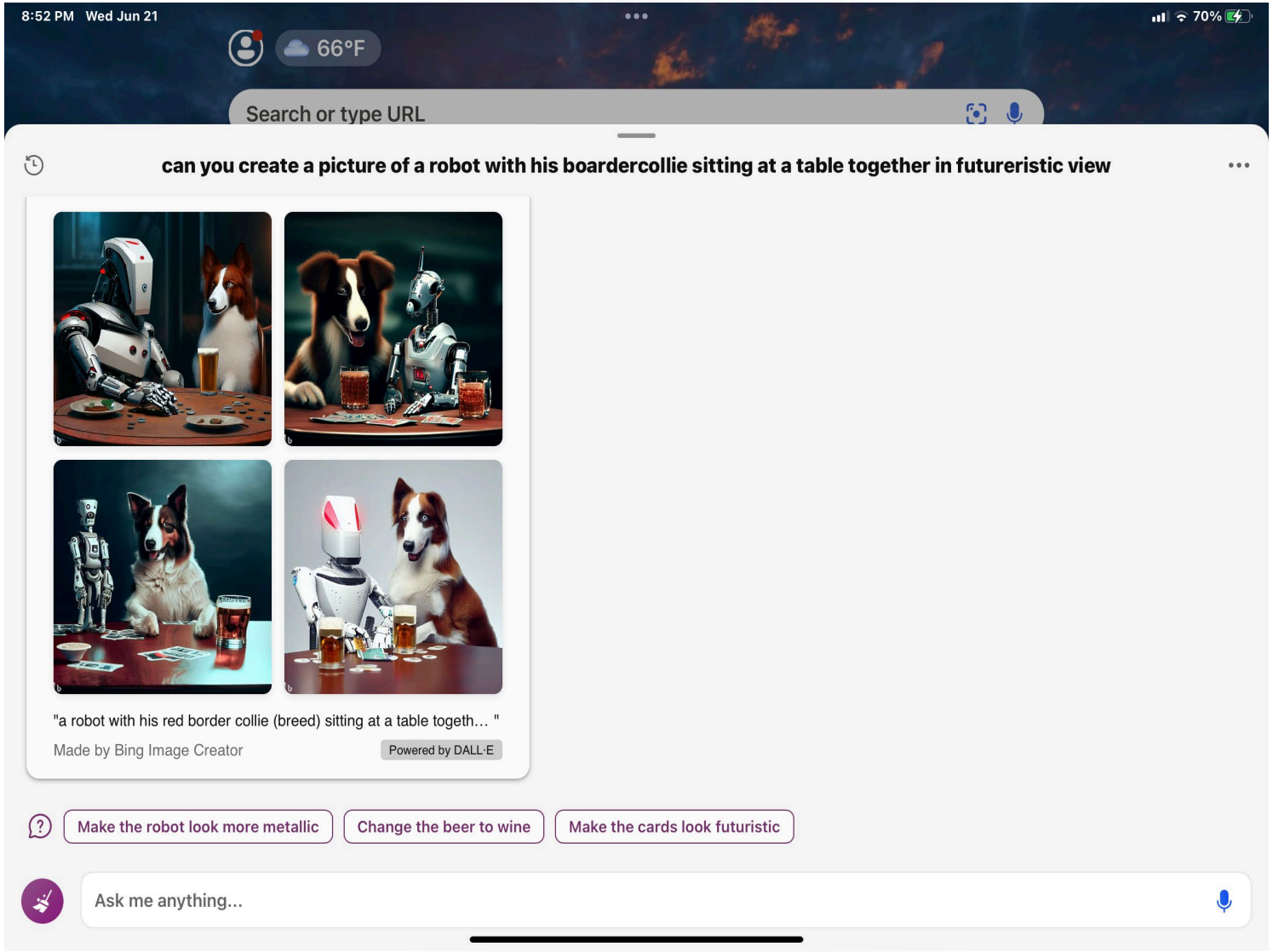
- **Bing AI-powered Search**
  - Follow up questions/prompts
  - Have chatbot summarize and cite the results into conversational answers
  - Ask the chatbot to reformat the answer in a specific way for your usage
- **Bing AI-powered Image Creator**
  - Search, chat, and create images in the chat box
- **AI-Powered Copilot for Microsoft 365 apps and services**
  - Embedded in-app chatbot assistant
  - Generate office files or content for files
  - Ask the chatbot to engage program features for you like pivot tables in Excel *(In case you hate using Pivot Tables* ***yourself****)*
  - Remember Clippy? Like that but better! (*If you miss Clippy, it is being resurrected as an emoji for Office 365 products*)

Microsoft AI Chat

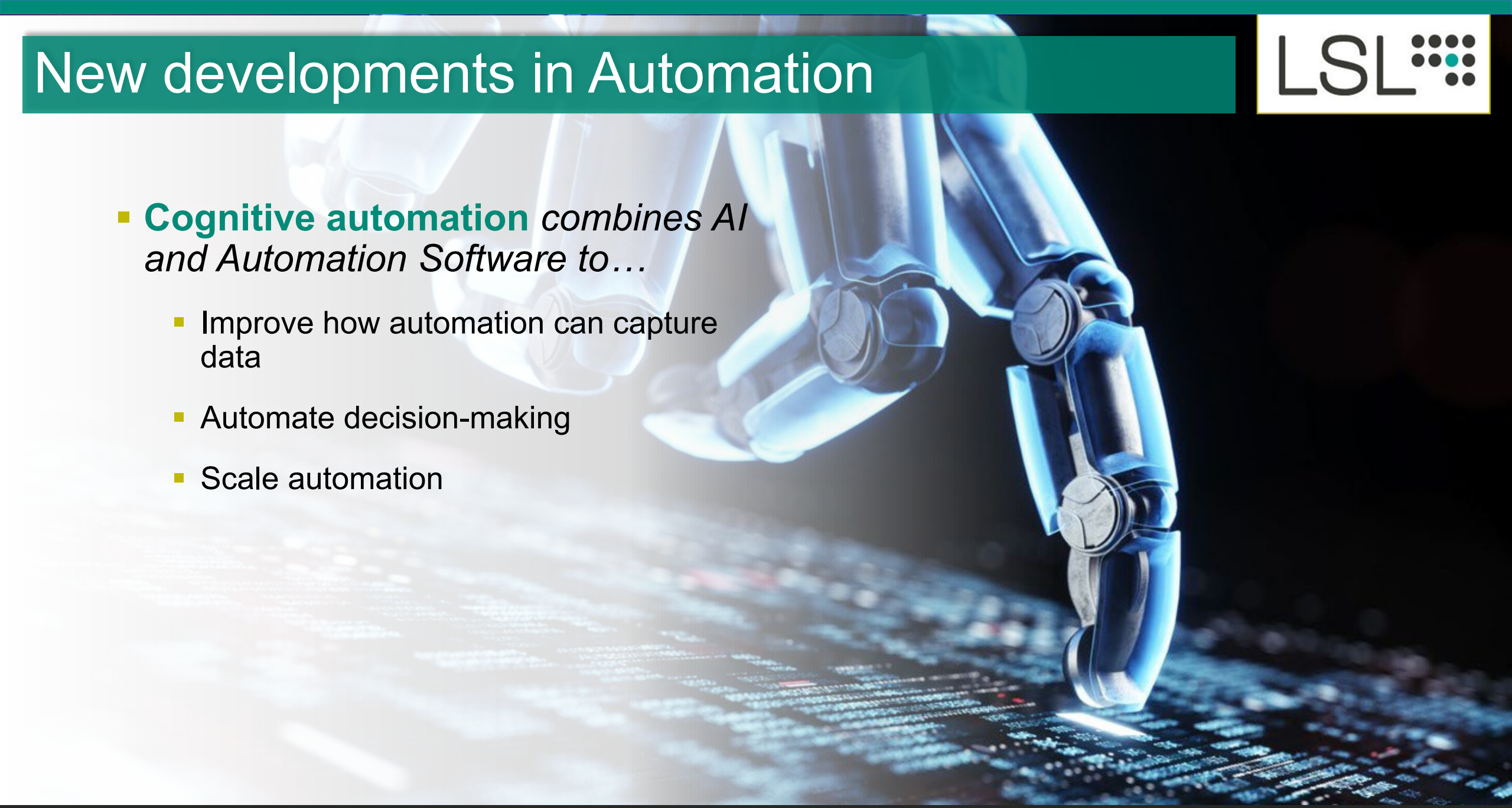


Microsoft AI Chat Creative

Powered by DALL-E

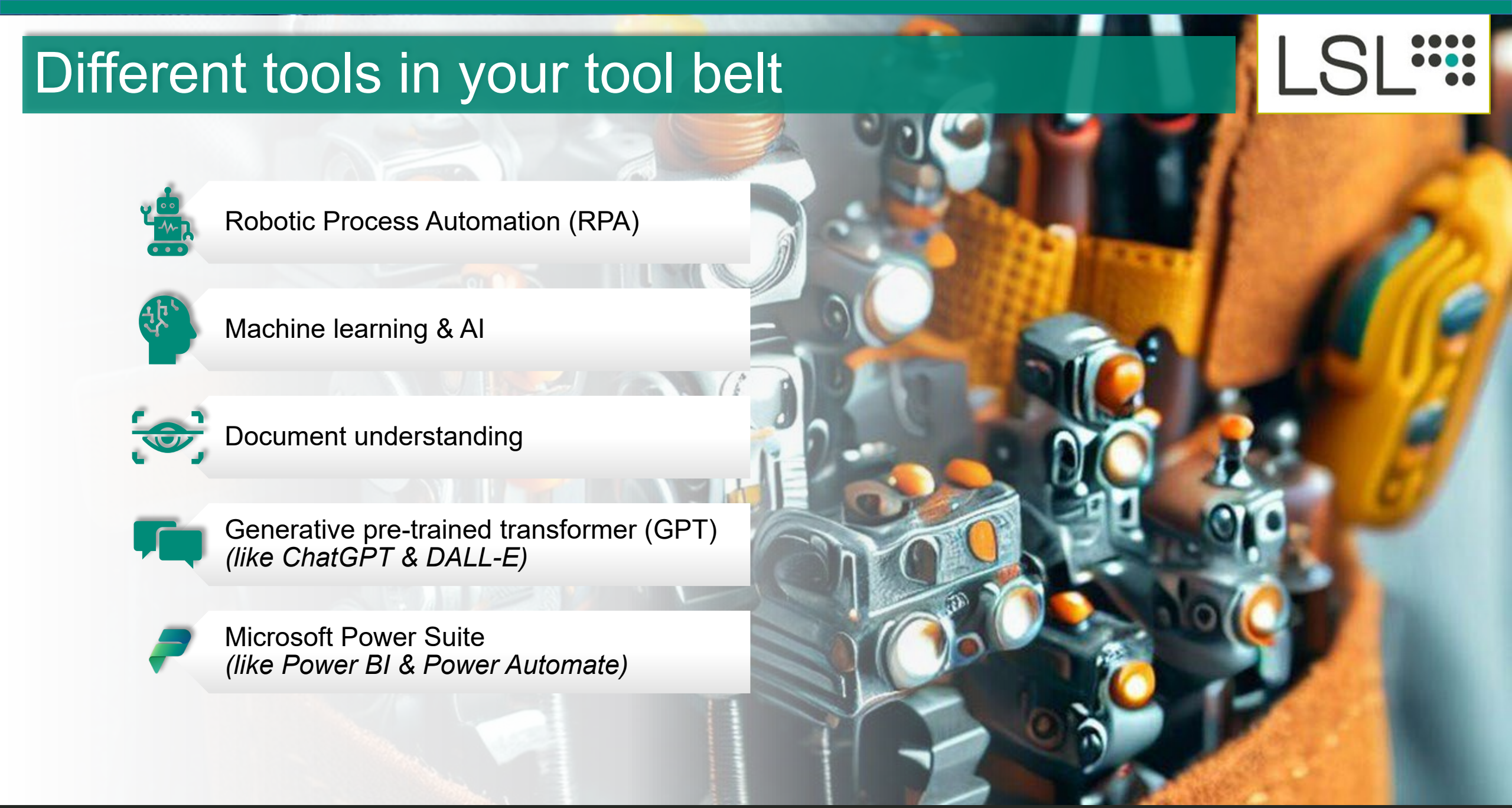


New developments in Automation



- **Cognitive automation** *combines AI and Automation Software to…*
  - Improve how automation can capture data
  - Automate decision-making
  - Scale automation

Different tools in your tool belt



- Robotic Process Automation (RPA)
- Machine learning & AI
- Document understanding
- Generative pre-trained transformer (GPT)
  (like ChatGPT & DALL-E)
- Microsoft Power Suite
  (like Power BI & Power Automate)

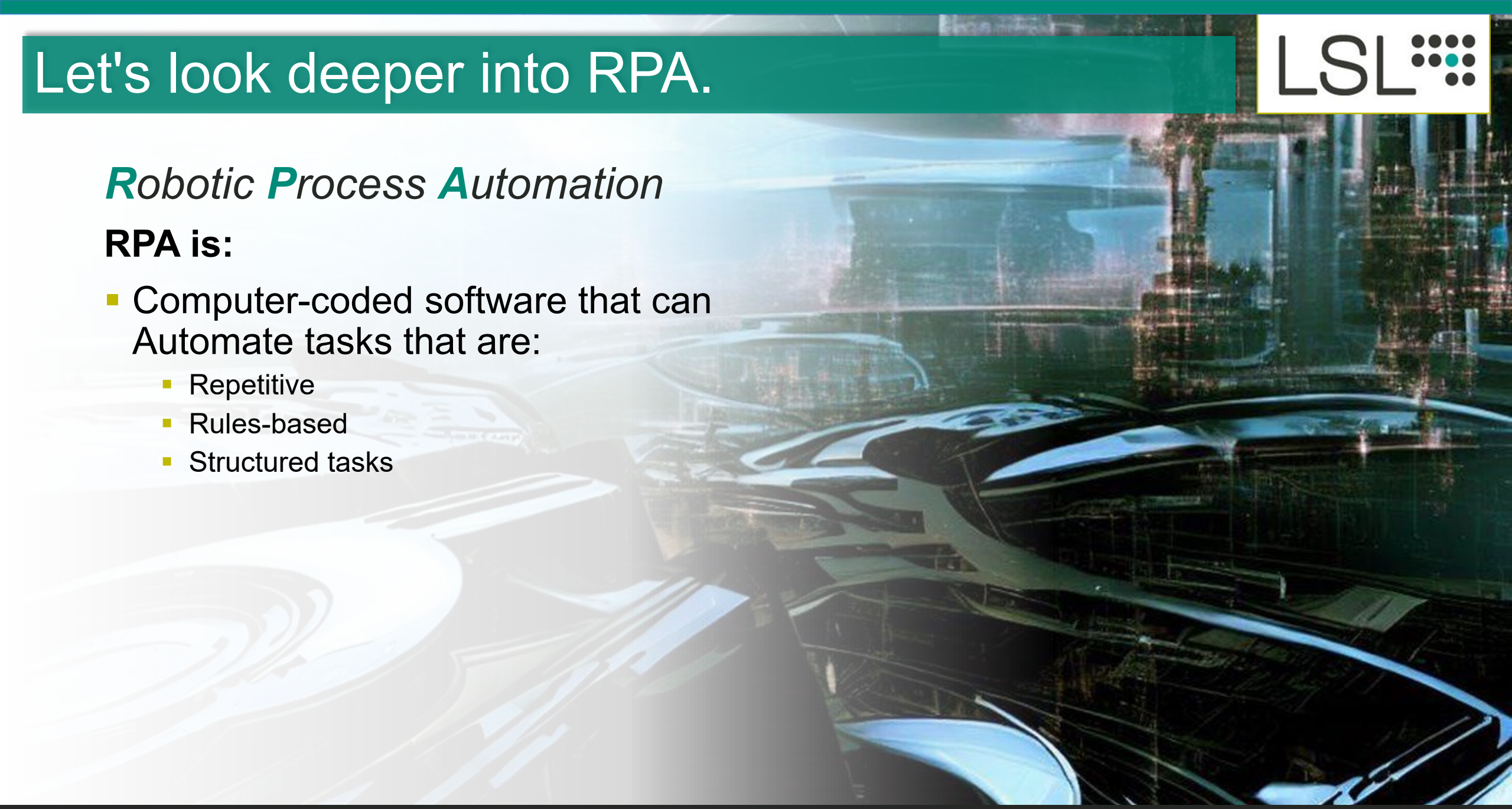
Before You Start With AI:

- **Research AI & Finance Applications**
  - *Examine your own workflows and processes for similar opportunities*
- **AI is not the solution for every problem!**
- **Bad Data in = Bad Data Out**
  - *Prioritize data literacy with your team*
  - *Seek to understand your own data*
  - *Clean, consolidate, and organize your data and sources*
- **Start with small AI projects and increase complexity in line with your team's understanding**
  - *Consider consultants to bridge the gap.*

> *Embrace the concept of **"Digital Evolution"** by viewing AI implementation as an ongoing process, acknowledging the ever-evolving nature of technology.*

Overview of RPA

Let's look deeper into RPA.



Robotic Process Automation

RPA is:

- Computer-coded software that can Automate tasks that are:
  - Repetitive
  - Rules-based
  - Structured tasks

RPA is designed to…

- Work with existing systems and applications
- Login to websites and software
- Scrape data
- Update spreadsheets
- Enter data
- Work with digital data

Dispelling Myths about RPA

RPA IS…

- Computer-coded software
- Programs that significantly reduce manual effort, when performing repetitive rules-based tasks
- Cross-functional and cross-application macros

RPA IS NOT…

- Walking, talking auto-bots
- Physically existing machines processing paper
- Artificial intelligence or voice recognition and reply software

WHAT RPA CAN DO

- Open email and attachments
- Log into web/enterprise applications
- Read and write to databases
- Move files and folders
- Copy and paste
- Scrape data from the web
- Extract structured data from documents
- Follow “if/then” decisions/rules
- Collect social media statistics
- Connect to system APIs

Automation Opportunities

Sales

- Deal Configuration
- Campaign Execution
- Sales Cycle Management
- Proposal Creation
- Quote Management
- Order Processing

Marketing

- Social Media Reporting
- Campaign Management
- Lead Generation
- Follow-up Emails
- Website Pricing Checks

Human Resources

- Workforce Planning
- Commissions Payout
- Internal Promotions
- Employee Onboarding
- Employee Termination
- Severance Packages

Operations

- Create New Account
- Close Account
- Adjust Account
- Transfer Account
- Automate Reports
- Follow-up Emails

Procurement

- Forecasting
- Vendor Setup/ Maintenance
- Contract Creation
- Vendor Quote Solicitation
- Purchase Order Creation
- Vendor Shipment Optimization

Logistics

- Product Shipment Optimization
- Shipping Cost Comparison
- Freight Claims & Payments
- Order Processing

Accounting

- Balance Sheet Reconciliation
- Complex Accounting Spreadsheets
- Financial Reporting
- Forecasting and Budget Consolidation
- Journal Entry

Technology

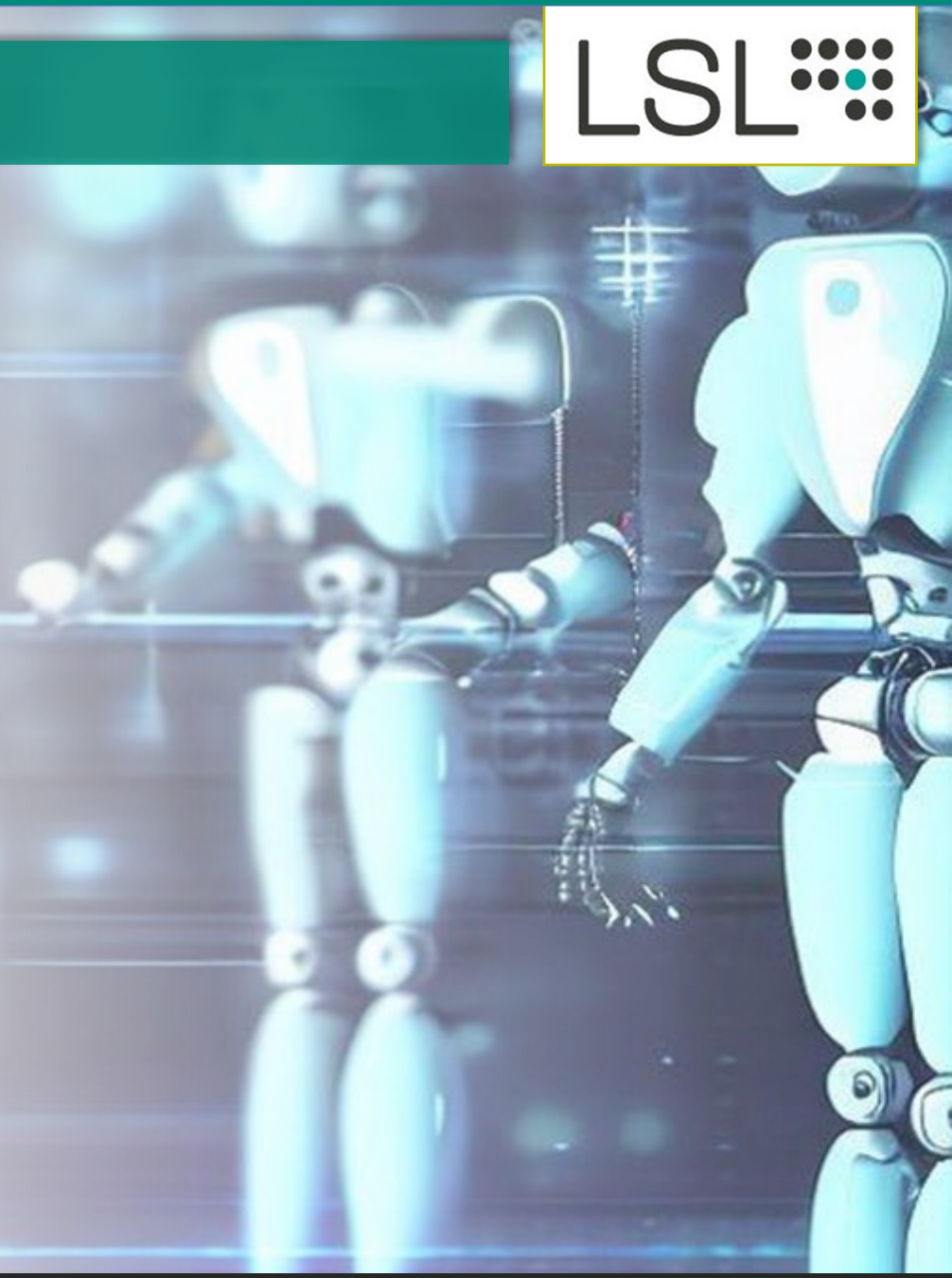
- Computer Assignment
- Email ID Creation
- Grant/Cancel System Access
- Testing System Changes
- Equipment/App Inventory

How to start your Automation Journey

Problems Identified

- Manual entry, repetition, errors
- Staff shortage
- Late filing fees
- Time-consuming tasks
- Unsure how RPA functions

"We know RPA can help, but we don't know where to start."



It's A Journey!

Education

- Train the team on Automation, Process Improvement, and RPA specifically.

Identification

- Look at painful processes and use new knowledge to identify good candidates.

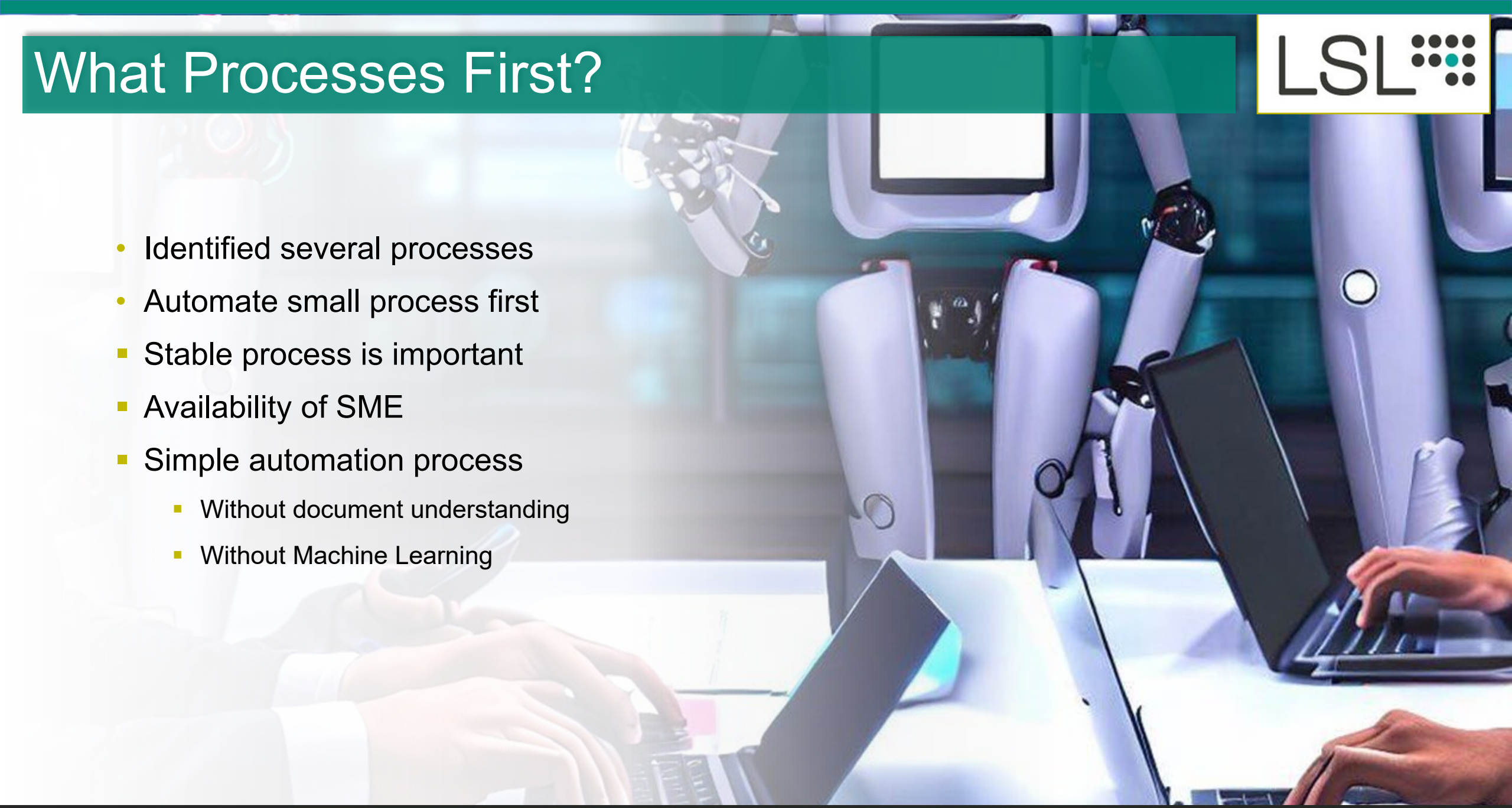
Conversation

- Analyze candidates for process improvement and ROI.

Automation

- Implement improvements, solutions, and best practices.

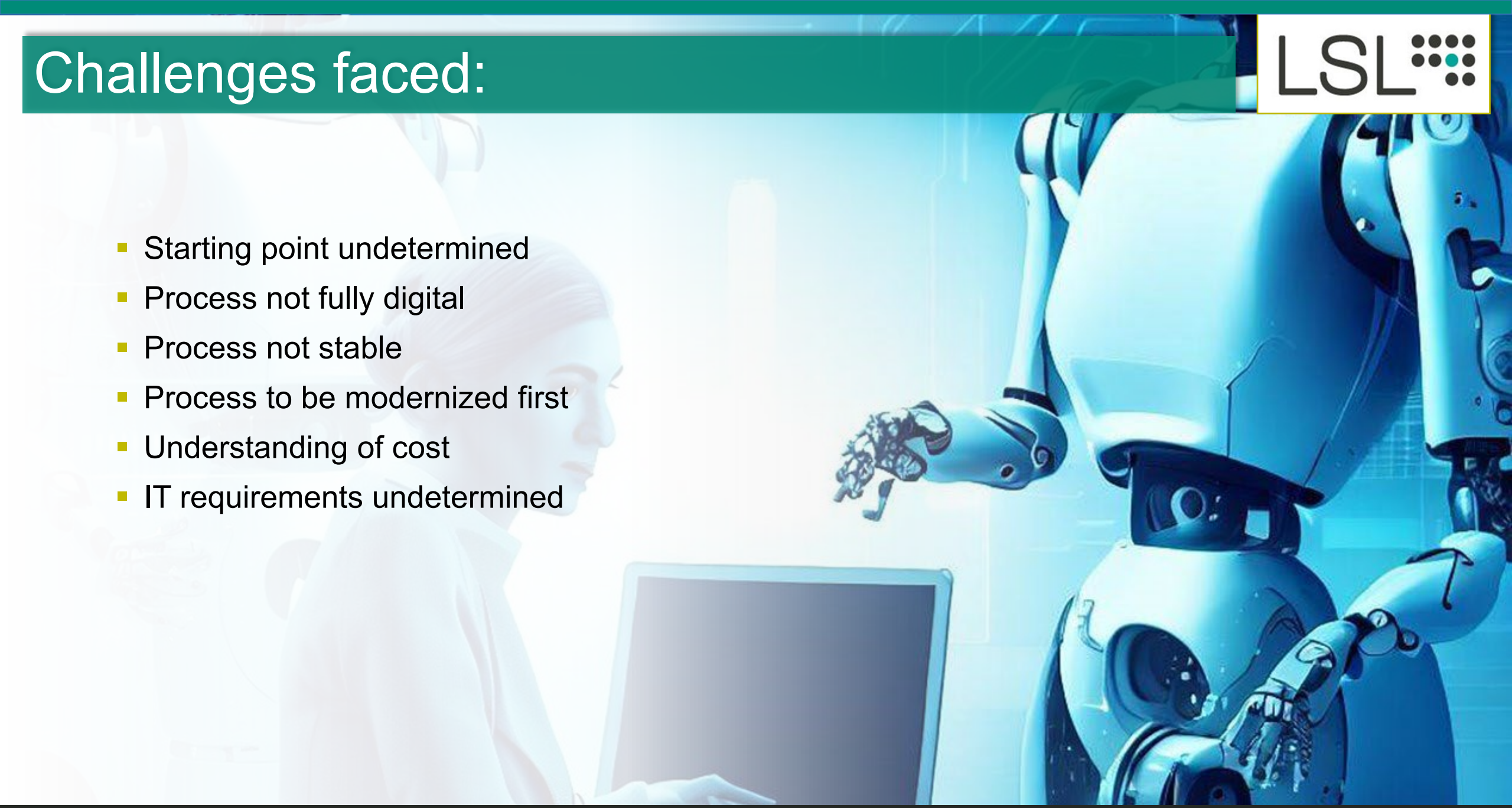
What Processes First?



- Identified several processes
- Automate small process first
- Stable process is important
- Availability of SME
- Simple automation process
  - Without document understanding
  - Without Machine Learning

Challenges faced:

- Starting point undetermined
- Process not fully digital
- Process not stable
- Process to be modernized first
- Understanding of cost
- IT requirements undetermined



Automations in Action

First Automation:
Monthly Sales Tax Reporting

Video Demonstration

Second Automation:
Daily Cash Reconciliation

Video Demonstration

"Our automation journey has been successful in reducing manual efforts, increasing efficiency, and minimizing errors.

These are critical steps toward achieving operational excellence.

We encourage all organizations to embark on their automation journey and reap the benefits of automation."

Charles Lino, City Manager

Town of Pecos City, TX

Q&A

Gail Gray, CPA

Technology Partner at LSL CPAs

Lance, Soll & Lunghard, LLP

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Thank You!