AI-Accelerated Finance Transformation
Professional Services Organisations

The Professional Services industry, including consulting services, accounting, media and communications, facilities management and legal, faces numerous challenges. Key issues include technological disruption with automation and AI changing service models, heightened cybersecurity concerns, and difficulties in attracting and retaining top talent, particularly young professionals valuing work-life balance and flexible environments.

In the UK, Professional Services organisations aim to stay competitive by using scalable platforms, adopting incremental changes, and engaging stakeholders. Leveraging data and analytics is vital for informed decisions, integrating diverse data sources, and using business intelligence to address governmental challenges.

To stay competitive, UK Professional Services Organisations must address these challenges head-on. They need to:

- ⊘ Embrace technological advancements and integrate AI and automation into their service offerings.

- ⊘ Optimise resource utilisation.

- ⊘ Develop strategies to attract and retain a diverse and skilled workforce.

- ⊘ Foster a culture of innovation and agility to quickly adapt to market changes.

Finance transformation is a critical aspect for Professional Services firms in the UK. With the aid of AI-accelerated solutions like Copilot, firms can optimise resource allocation, automate administrative tasks, and enhance the accuracy of time capture and billing. By addressing the current challenges and leveraging technology for finance transformation, firms can enhance their operational efficiency, improve client satisfaction, and ultimately maintain their competitive edge in the global market.

Copilot is a vital enabler on the journey towards **Autonomous ERP**

Copilot can:

- **Generate** actionable insight

- **Automate** execution of tasks

- **Create** high-quality output

Maximising Utilisation

Organisations in the Professional Services industry need to maximise utilisation of their fee earning resources. Copilot can help an organisation achieve its targets by:

- ⊘ Optimising resource allocation through analysing project demands and individual availability.

- ⊘ Identifying potential capacity surplus and constraints based on forecast demand.

- ⊘ Automating administrative tasks, such as time recording, to reduce non-utilised admin time.

Maximising 'Realisation' (Billability of time)

Optimising the billability of fee earning resources is key to maximising profits in a Professional Services organisation. Copilot can help by:

- ⊘ Analysing 'what did we bill?' vs 'what could we have billed?' using business data and contextual information such as standard chargeout rates and value-pricing factors defining the project's criticality, scarcity, priority, seasonality, and risk.

- ⊘ Modelling ideal project leverage (blend of delivery resources) and pricing, considering project phases and delivery model.

- ⊘ Identifying risks and assumptions based on business data and reports of similar previous engagements.

Project Management

Managing the lifecycle of engagements is key in enabling professional service organisations to meet profitability targets and delivery obligations. Copilot can assist by:

- ⊘ Generating realistic plans, automating the sequencing of activities and estimating task durations.

- ⊘ Automating the generation and posting of time entries, based on resource activities to improve accuracy of time capture, adherence to contract terms, and billing / revenue recognition efficiency.

- ⊘ Identifying of risks and generating ideas for mitigation, based on similar engagements undertaken in the past and contextual external information.

- ⊘ Automating project admin tasks such as creation of work orders and contracts, generating invoices and chasing late payments, and calculation of revenue based on contract terms and project activity.

Resource Planning

Copilot can assist organisations in the Professional Services industry with managing their resources by:

- ⊘ Intelligently assigning tasks to team members, based on skills, availability, and risks of overloading.

- ⊘ Tracking the skills and development needs of team members. Recommending and managing training programs to enhance team capabilities.

- ⊘ Identifying potential capacity surplus and constraints based on forecast demand.

- ⊘ Scheduling, tracking actions and summarising content of meetings, ensuring all relevant parties are informed, and facilitating collaboration in documents and files.

Organisations that are looking to deploy AI-accelerated finance solutions must overcome numerous challenges:

User Readiness

The impact of integrating AI capabilities on roles and individuals within the organisation on processes and users must be considered. Are users knowledgeable about how to make best use of new technology and do they understand how their roles may need to change?

Regulatory Compliance

Copilot's actions could inadvertently violate data protection regulations (such as GDPR). Organisations must ensure compliance.

Data Structure and Solution Landscape

To make best use of Copilot and AI innovation in general, organisations need to have appropriate solutions, applications and data structures in place to provide a foundation of information for AI to work with.

Misuse or Misrepresentation

There's a risk of Copilot generating incorrect or misleading content. In the early days of AI deployment, human oversight is crucial to validate responses.

Data Security and Privacy

Copilot interacts with sensitive data within Microsoft Dynamics 365. Ensuring proper data hygiene and sensitivity labelling is critical. Organisations need to strike a balance between granting access to Copilot and safeguarding data.

Dependency on Copilot

Overreliance on Copilot without critical thinking could lead to misinformation or poor decision-making.

Overly Permissive Access

Copilot may have broader access than necessary. Robust access controls and permissions are essential to prevent unintended data exposure.

Integration Challenges

Integrating Copilot seamlessly into existing workflows and processes requires careful planning and change management.

What can Hitachi Solutions do?

- Identify bite-size areas for implementation of AI-accelerated solutions. Enhancement of existing processes could represent immediate, easily achievable gains.

- Assist with developing AI adoption roadmaps, to enable organisations to visualise and plan for longer term gains.

- Assist with assessing readiness, planning change, educating, and managing adoption.

Copilot deployment activities could consist of:

Solution readiness

- Business process analysis and re-definition.

- Identifying and understanding business needs that can be enhanced through AI.

- Mapping needs to functional areas of solution that can be enabled with Copilot and AI.

Technical readiness

- Enabling Copilot and deploying foundational tools such as Project Ops, BPA, BPP.

- Configuration of Copilot studio/copilot bots.

- Licencing guidance.

- Data structuring/re-structuring.

- Security audit and reconfiguration.

User readiness

- AI adoption readiness assessment.

- Change messaging.

- Direct education and functional training.

- Adoption support.

- Stakeholder management.

Contact Us

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