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PODCAST TRANSCRIPT

Beyond the buzz: How CFOs are using AI to make smarter decisions

IBM Consulting's Monica Proothi on using AI to transform finance teams and creating the 'new CFO'

Speakers



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Businesses are making significant investments in artificial intelligence, but turning those investments into meaningful business impact is easier said than done. As AI becomes part of daily financial operations, CFOs face the challenge of balancing rapid innovation with accuracy and value.

In this episode of The CFO Playbook, Monica Proothi, Global Finance Transformation Leader at IBM Consulting, joins technology journalist and podcast host David McClelland to discuss how finance teams can successfully integrate AI into their work.

With over two decades of experience helping global companies redesign finance operations, Monica explains why CFOs must focus on clear strategic goals, address the skills gap and ensure data cleanliness to get the most from AI.

The following conversation has been edited for length and clarity.

David McClelland: We hear the term ‘finance transformation’ frequently. What does it mean for you?

Monica Proothi: Finance transformation is about redesigning financial operations to improve efficiency, accuracy and strategic value. It goes beyond automating manual processes. It involves rethinking how finance teams operate, integrating new technology like AI, and creating better experiences for employees and customers. My role involves advising CFOs on how best to do that.

David McClelland: What’s driving finance teams to transform right now?

Monica Proothi: Historically, finance has been focused on cost optimisation. However, now CFOs are expected to help the business grow through better investment decisions, pricing strategies or faster decision-making. AI is essential in achieving that, provided CFOs clearly define their strategic goals and how technology supports them.

David McClelland: Companies often start small with AI, but many early-stage projects fail. How can CFOs avoid this?

Monica Proothi: First, you need a clear strategy. Small projects must align with bigger business goals to avoid losing direction. It's vital to demonstrate quick wins to build momentum. For example, automating reconciliations or streamlining collections is straightforward and delivers rapid value. But real transformation demands high-quality data and well-defined governance, especially in FP&A.

David McClelland: Data quality remains a persistent challenge. How can finance teams improve data reliability?

Monica Proothi: Good AI outcomes depend entirely on accurate data. CFOs must treat data governance seriously and strategically – not as a side project. You must embed data controls at every stage, ensuring transparency. Otherwise, even the most innovative technology can't produce trustworthy insights.

David McClelland: Skills are another barrier. What skills do finance professionals need now?

Monica Proothi: Everyone doesn't have to be a data scientist. However, all finance professionals must learn how to interact effectively with AI tools. This means knowing what questions to ask, how to validate outputs and how to translate data into actionable insights. Finance teams should include data scientists to help bridge any gaps.

David McClelland: What other obstacles should CFOs expect when adopting AI?

Monica Proothi: The most significant barriers aren't technical – they're human. Employees may resist new technology out of fear or uncertainty. The CFO's role includes addressing these concerns, explaining the benefits clearly and creating a culture that encourages innovation.

David McClelland: Finally, what does 'progressive finance' mean to you?

Monica Proothi: Progressive finance is about continuous improvement. CFOs should always look for better ways to support their business – not just keeping up with technology but using it thoughtfully to enhance decision-making and productivity. Ultimately, it's about making finance teams proactive partners who can respond quickly and meaningfully to business needs.

Monica Proothi is IBM Consulting's Global Finance Transformation Leader. David McClelland is a technology journalist and podcast host.

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