

Artificial Intelligence in finance

AUTOMATION DEDAN MUTATINENSI

For a long time, finance was seen as a conservative profession. Stable, predictable, built on rules, spreadsheets, and manual checks. But that version of finance is quietly shifting.

Automation and Artificial Intelligence (AI) are no longer “future concepts.” They are already reshaping how finance teams work, how decisions are made, and what is expected from accountants, Chief Financial Officers, and finance leaders. The question is no longer if finance will change, but who will adapt fast enough.

Shift to intelligent systems

Traditionally, finance professionals spent a large portion of their time on repetitive tasks. Data entry, reconciliations, invoice processing, payroll calculations, tax computations, and reporting cycles consumed hours, days, and sometimes entire teams.

Automation has fundamentally changed this. Today, software can reconcile accounts in minutes. Invoices can be processed automatically. Payroll systems calculate statutory deductions with minimal human intervention. Tax platforms flag inconsistencies before submissions are made.

What once required manpower now requires oversight. This shift is not about replacing finance profes-

sionals. It is about redefining their role. The value of finance is moving away from doing the work manually and toward interpreting, guiding, and deciding.

Financial decision-making

AI is not just automating tasks; it is learning from data. It can analyse spending patterns, detect anomalies, predict cash flow challenges, and highlight compliance risks long before they become visible problems. This means finance teams can move from reactive to proactive. Instead of discovering errors during audits, AI-powered systems can flag unusual transactions in real time. Instead of waiting for month-end reports, leaders can access live dashboards that show financial health as it evolves.

For CFOs and founders, this changes decision-making entirely. Financial decisions are no longer based only on historical data. They are increasingly informed by predictive insights.

Another major shift is in tax and compliance. Tax authorities are becoming more data-driven, and businesses are expected to match that level of sophistication. Automation helps ensure filings are timely, calculations are consistent, and documentation is readily available. AI tools can identify compliance gaps, track regulatory

changes, and help finance teams adjust processes accordingly. This is especially important for businesses operating across multiple industries or borders, where rules are complex and constantly evolving.

For accountants and firms, this creates both an opportunity and a responsibility. Compliance is no longer just about filing correctly. It's about building systems that reduce risk.

Clients are no longer impressed by basic compliance alone. They expect insights, foresight, and guidance. Automation frees up time, but only those who use that time to deepen their expertise will remain relevant.

What this means

Technology alone does not transform finance. People do. The skill

set required in finance is changing.

Technical knowledge is still essential, but it is no longer enough. Finance professionals must understand systems, data interpretation, risk management, and strategic thinking. They must be able to explain numbers in a way that informs leadership decisions.

Finance teams need to be trained not just on tools, but on how to think differently about their role. How to work with automation instead of fearing it. How to use AI outputs responsibly, knowing that technology supports judgment but does not replace it.

Organisations that embrace automation and AI will build stronger financial cultures. They reduce burnout caused by repetitive work. They improve accuracy and transparency and empower finance

teams to contribute at a higher level.

On the other hand, organisations that ignore these changes often fall behind quietly. Manual processes become bottlenecks. Errors increase. Compliance risks grow. And finance teams spend more time fixing problems than preventing them.

Human element still matters

Despite all the progress, one thing remains true: AI does not replace accountability, ethics, or leadership.

Automation and AI are not about making finance less human. They aim to make finance more strategic. Financial decisions still require judgment. Context still matters. Industries are still regulated differently. People are still responsible for the outcomes.

The most successful finance teams will not be those with the most advanced tools, but rather those who know how to use technology responsibly and intelligently alongside humans.

Automation and AI are not future trends. They are present realities.

Those who invest early in systems, skills, and training will lead while those who resist change will spend more time fixing mistakes than creating value. The finance industry is being elevated. Professionals who understand this shift will define what the next generation of finance looks like.

The writer is a tax advisor.

Automation

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