

Autonomous Software

powered by AI

Beyond the Spreadsheet

Why AI and excel still rule in an 'Automated' financial world



Thembani Mtetwa

Digital Transformation Principal- HighRadius





Introduction

Are You Smarter than AI?



This AI Test Has Been Taken by

20k+ Internet Users

How many can you get right?

Are you ready?



FACES

This is a series of photos of human faces

Can you spot the real photo from
the AI-generated ones?

Which one is the real photo and which one is AI generated?



Which one is the real photo and which one is AI generated?



AI Generated



Real Human Picture



ART

This is a series of paintings

**Can you spot the real artwork
From the AI-generated ones?**

Which painting is Real and which was generated by AI?



Which painting is Real and which was generated by AI?



AI Generated Picture

Here Comes The Big, Strong **Agentic AI** Wave

By [Kolawole Samuel Adebayo](#), Contributor.

Agentic AI

Definition

Agentic AI can reason independently & orchestrate multiple agents together to solve a specific problem

Autonomous

Definition

AI software whose behavior continuously adapts to the rapidly changing underlying data to ensure 90%+ touchless process

Autonomous to Agentic Evolution

Demystifying the Hype

“What’s the weather in Palm Springs?”



Weather Forecast

Machine Learning

Natural Language Processing

“Should I bring a hat to Palm Springs for this week?”



GenAI

Data + Context

- Weather patterns (day/night)
- Fashion trends

“Can you put together my packing list for Palm Springs?”

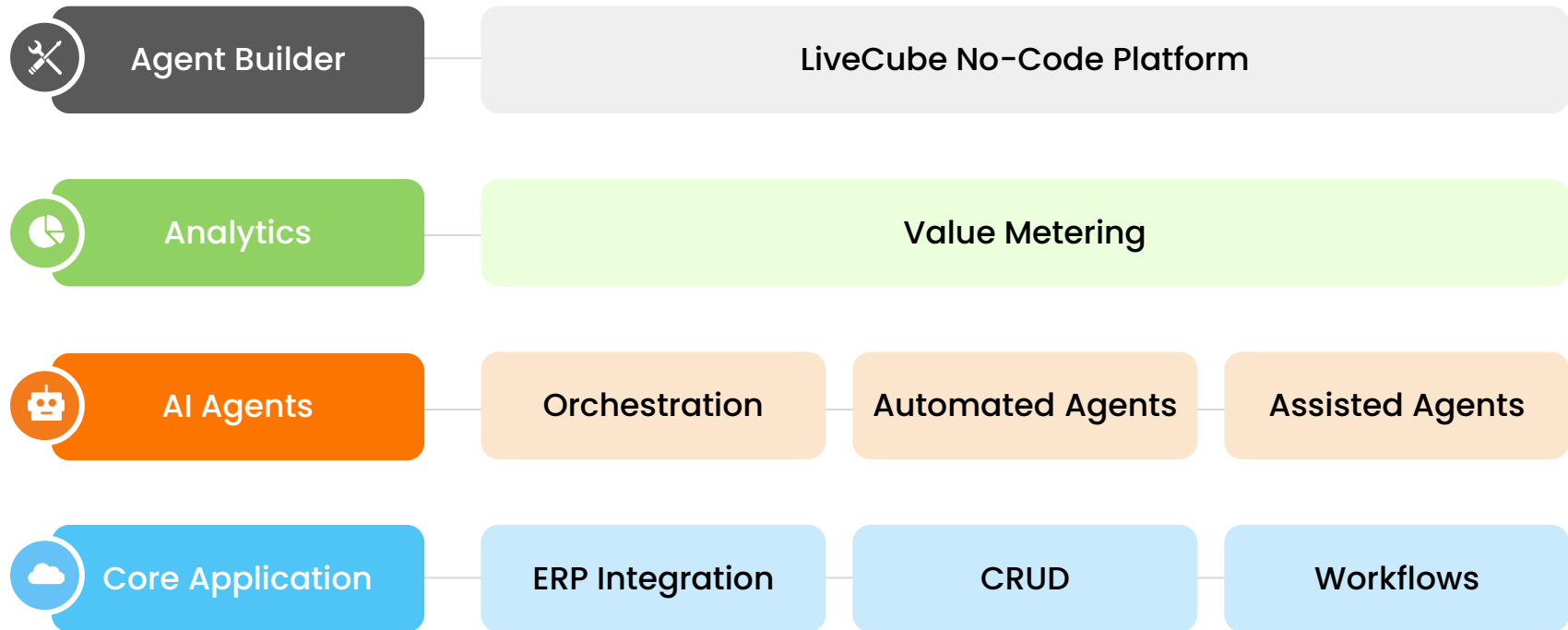


Agentic AI

Data + Context + Adaptability

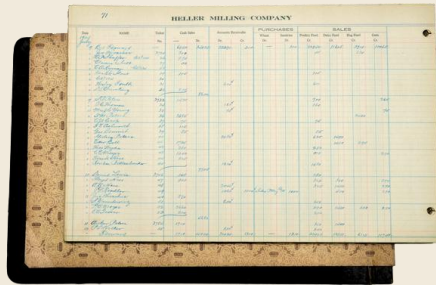
- Weather patterns (Day/Night)
- Calendar (Business/Leisure)
- Packing list
- Check weight & volume

HighRadius Software Architecture



Core Application

1930s



Handwritten Accounting Journals

1960s



Accounting Machines

Today

Transaction	CC-AS139	NA00	US00	F	Stephen Owens	ASSEMBLY 139	EN	01/01/2014	12/31/9999
	CC-AS144	NA00	US00	N	Jatez	ASSEMBLY 144	EN	01/01/2014	12/31/9999
	CC-AS145	NA00	US00	F	Anthony Jones	ASSEMBLY 145	EN	01/01/2014	12/31/9999
	CC-AS148	NA00	US00	F	Anthony Jones	ASSEMBLY148	EN	01/01/2014	12/31/9999
	CC-AS5	NA00	US00	F	Anthony Jones	ASSEMBLY 145	EN	01/01/2014	12/31/9999
	CC-CA139	NA00	US00	H	Stephen Owens	CANTEEN 139	EN	01/01/2014	12/31/9999
	CC-CA145	NA00	US00	H	Anthony Jones	CANTEEN 145	EN	01/01/2014	12/31/9999
	CC-CA148	NA00	US00	H	OLUFUNK	CANTEEN148	EN	01/01/2014	12/31/9999
	CC-CC144	NA00	US00	H	Jatez	CANTEEN 144	EN	01/01/2014	12/31/9999
	CC-M145	NA00	US00	H	Anthony Jones	MAINTENANCE 145	EN	01/01/2014	12/31/9999
	CC-MA139	NA00	US00	H	Stephen Owens	MAINTENANCE 139	EN	01/01/2014	12/31/9999
	CC-MA144	NA00	US00	H	Jatez	MAINTENANCE 144	EN	01/01/2014	12/31/9999
	CC-MA145	NA00	US00	H	Anthony Jones	MAINTENANCE 145	EN	01/01/2014	12/31/9999
	CC-MA148	NA00	US00	H	OLUFUNK	MAINTENANCE148	EN	01/01/2014	12/31/9999
	NA-A01000	NA00	US00	W	NA Admin Mgr	ADMIN COSTS	EN	01/01/2010	12/31/9999
	NA-E1000	NA00	US00	W	John Davis	JOHN DAVIS	EN	01/01/2010	12/31/9999
	NA-E2000	NA00	US00	W	Peter Weiss	PETER WEISS	EN	01/01/2010	12/31/9999
	NA-GS1000	NA00	US00	S	NA Glob Sales Mgr	GLOBAL SALES COSTS	EN	01/01/2010	12/31/9999
	NA-HR1000	NA00	US00	W	NA HR Mgr	HR COSTS	EN	01/01/2010	12/31/9999
	NA-HR2000	NA00	US00	R	NA HR Manager	000 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2001	NA00	US00	R	NA HR Manager	001 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2002	NA00	US00	R	NA HR Manager	002 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2003	NA00	US00	R	NA HR Manager	003 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2004	NA00	US00	R	NA HR Manager	004 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2005	NA00	US00	R	NA HR Manager	005 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2006	NA00	US00	R	NA HR Manager	006 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2007	NA00	US00	R	NA HR Manager	007 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2008	NA00	US00	R	NA HR Manager	008 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2009	NA00	US00	R	NA HR Manager	009 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2010	NA00	US00	R	NA HR Manager	010 HR TRADE FAIR	EN	01/01/2010	12/31/9999
	NA-HR2011	NA00	US00	R	NA HR Manager	011 HR TRADE FAIR	EN	01/01/2010	12/31/9999

C-R-U-D

Create, Read, Update, Delete
of journal entries

Scale of Operations for an Enterprise Company

Bank Reconciliation

GL Balances
from ERP

Two-Way
Matching

Exception
Handling

Approval

Journal
Posting

PO Accrual

GL & PO Data
from ERP

Schedule

Review

Approval

Journal
Posting

Substantiation

GL Balances
from ERP

Two-Way
Matching

3rd Party
Transaction

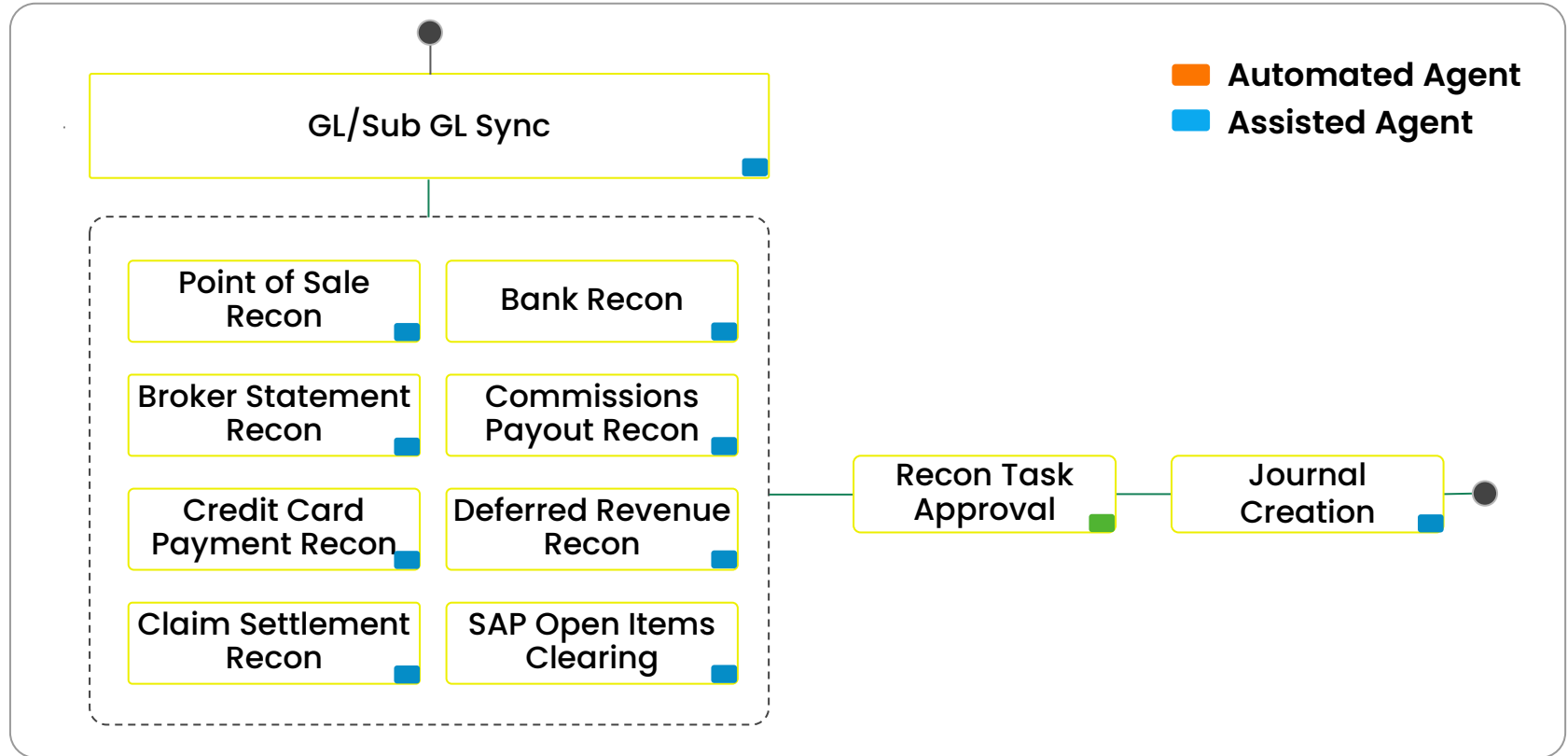
Documentation
Upload

Journal
Posting

AI Agents

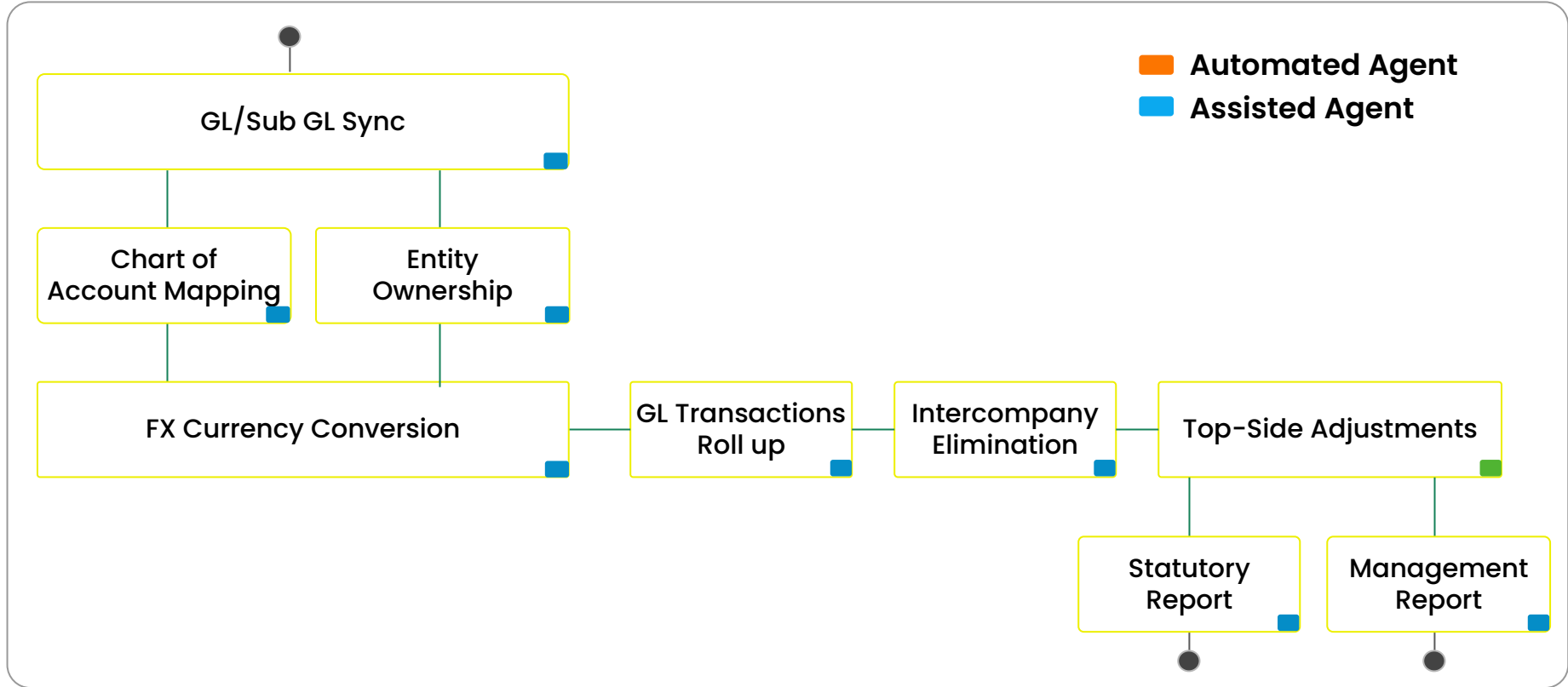
Agentic AI Orchestration

Account Reconciliation



Agentic AI Orchestration

Consolidation & Reporting



Value Metrics

Business Outcomes

Close & Reconciliation

	Financial Close	Balance Sheet Reconciliation	Daily Revenue Reconciliation	Intercompany Management
Business Outcome	30% Reduction in Days to close	30% Reduction in Days to Reconcile	95% Reconciliation Accuracy	50% Improvement in Reconciliation Productivity
	100% Real-Time Visibility	50% Improvement in productivity	95% Transaction Auto-Matching Rate	15% Reduction Days to Close
Operational KPIs	100% Close Checklist Completion	95% Transactional Auto-Match Rate	90% Auto-Reconciliation	95% Transaction Auto-Match Rate
	50% Close Task Automation	95% Auto Journal Posting	95% Auto Journal Posting	100% Recon Checklist Completion

Agentic Operational KPIs

Close & Reconciliation

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Business Outcomes

Consolidation & Reporting

	Financial Consolidation	Financial Reporting
Business Outcome	60% Improvement in Efficiency	80% Faster Financial Reporting
	85% Reduction in Manual Adjustments	70% Faster Decision-Making
Operational KPIs	98.7% Accuracy In Intercompany Eliminations	95% Reduction In Preparation Time
	97% Currency Conversion Automation	90% Reduction In Time-to-Variance Analysis

Agentic Operational KPIs

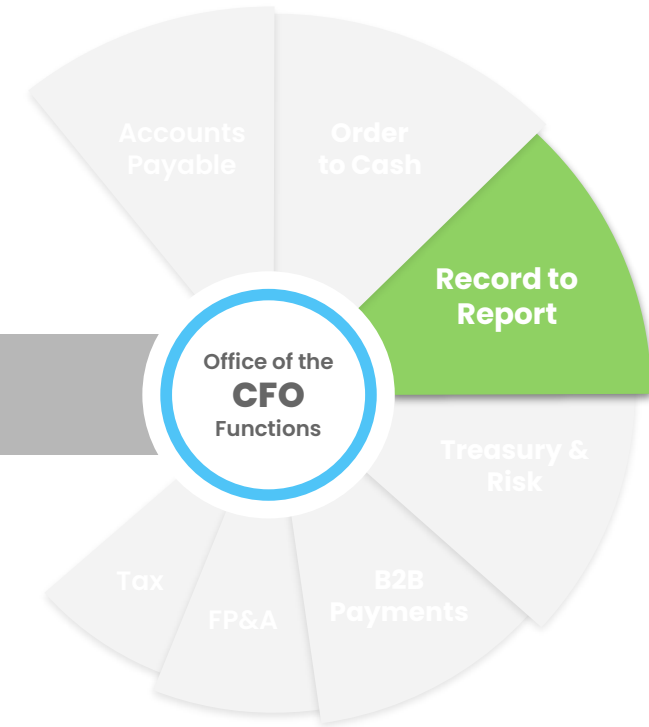
Consolidation & Reporting

	Financial Consolidation	Financial Reporting
Business Outcome	60% Improvement in Efficiency	80% Faster Financial Reporting
	85% Reduction in Manual Adjustments	70% Faster Decision-Making
Operational KPIs	98.7% Accuracy In Intercompany Eliminations	95% Reduction In Preparation Time
	97% Currency Conversion Automation	90% Reduction In Time-to-Variance Analysis



What do CFOs want?

What do CFOs want in Month-End Close



Management Reporting

Continuous Close for Real time decision making

What do CFOs want in Month-End Close



Management Reporting

Continuous Close for Real time decision making



Business Outcomes

Deliver measurable value within 3-6 months



Market Study + HighRadius Strategy

Record to Report: Market Research

BAIN & COMPANY



400+
Controller
Interviews

thrv

200+
User journey
review via
'Jobs to be done'
methodology



**R2R Market
Highly Underserved**

Key Technology Challenges

1

No Anomaly Detection



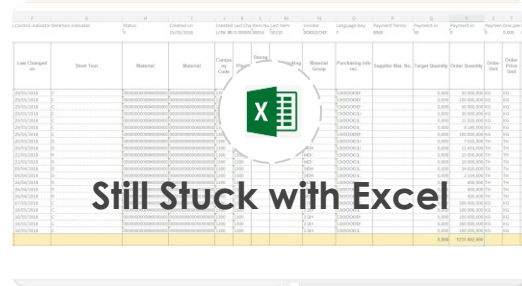
Closing starts
3 Days before Month-end



Generic Anomaly solutions like
Mindbridge

2

**80% of work is still
being done in Excel**



Key Technology Challenges

1

No Anomaly Detection



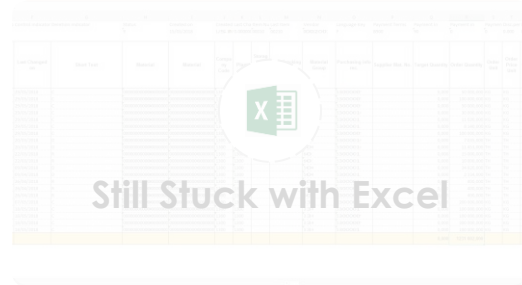
Closing starts
3 Days before Month-end



Closes **7 Days into New Month**

2

80% of work is still
being done in Excel



Month-Close and Reconciliation process is Broken



1

Day - CLOSE

 **Economy**

Real Time Visibility!

Stressed Accountants

Month-Close and Reconciliation process is Broken



 **Economy**

Real Time Visibility!

Stressed Accountants



Volume Vs. Accuracy



Legacy Systems

Month-Close and Reconciliation process is Broken



Real Time Visibility!

Stressed Accountants



Volume Vs. Accuracy



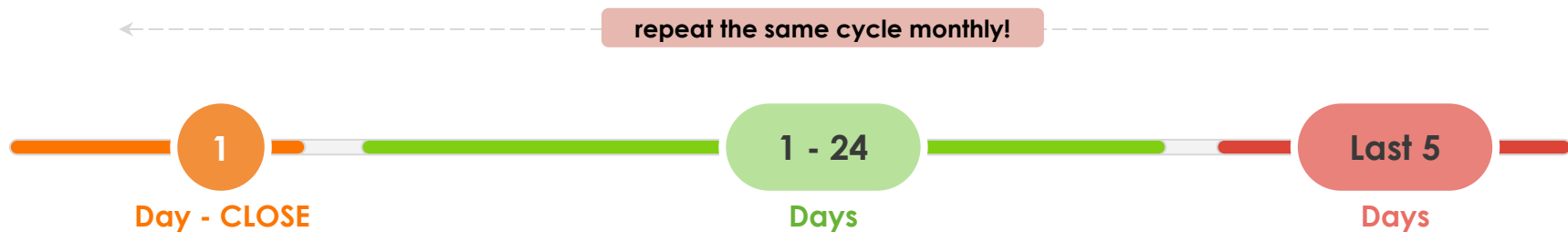
Legacy Systems



**End of the month
Cramming!**

**Post Close
Reconciliation Activity**

Month-Close and Reconciliation process is Broken



Real Time Visibility!

Stressed Accountants



Volume Vs. Accuracy



Legacy Systems



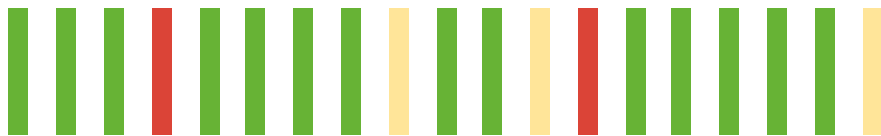
**End of the month
Cramming!**

**Post Close
Reconciliation Activity**

Month End Close: What Close Looks Like Today

**Business
Users**

Daily
Transactions

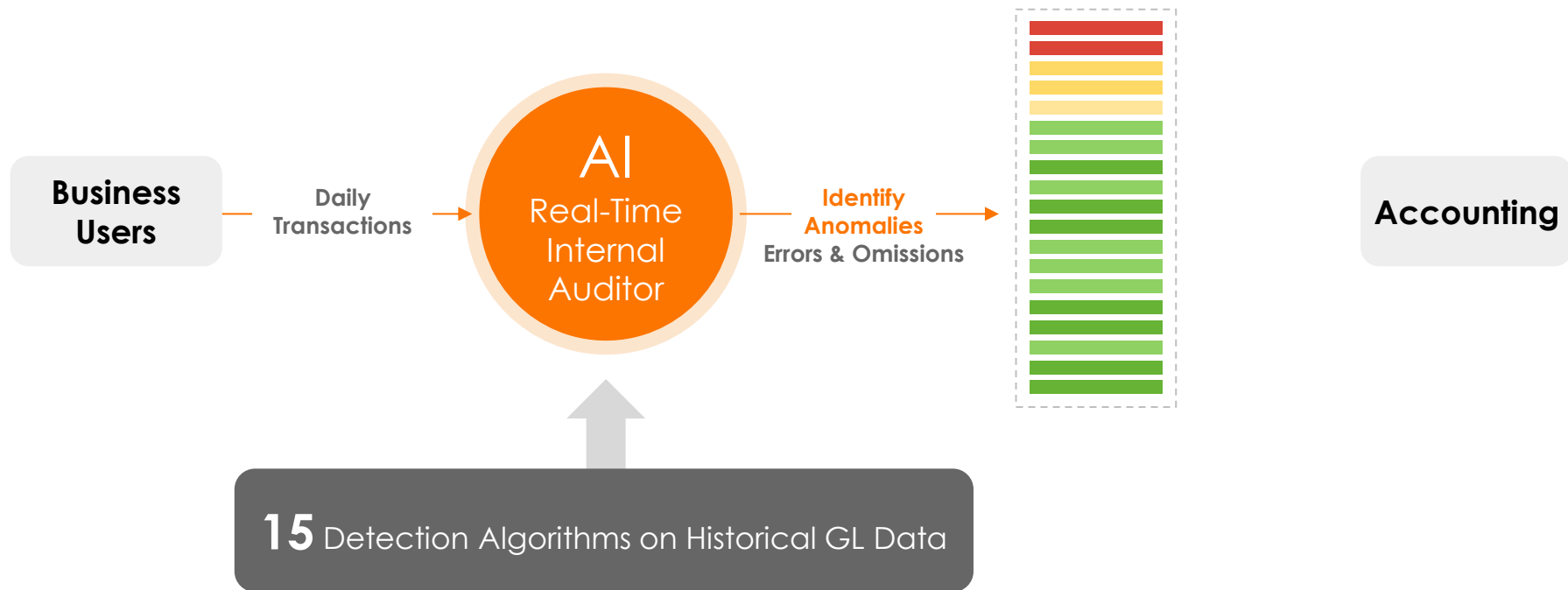


Accounting

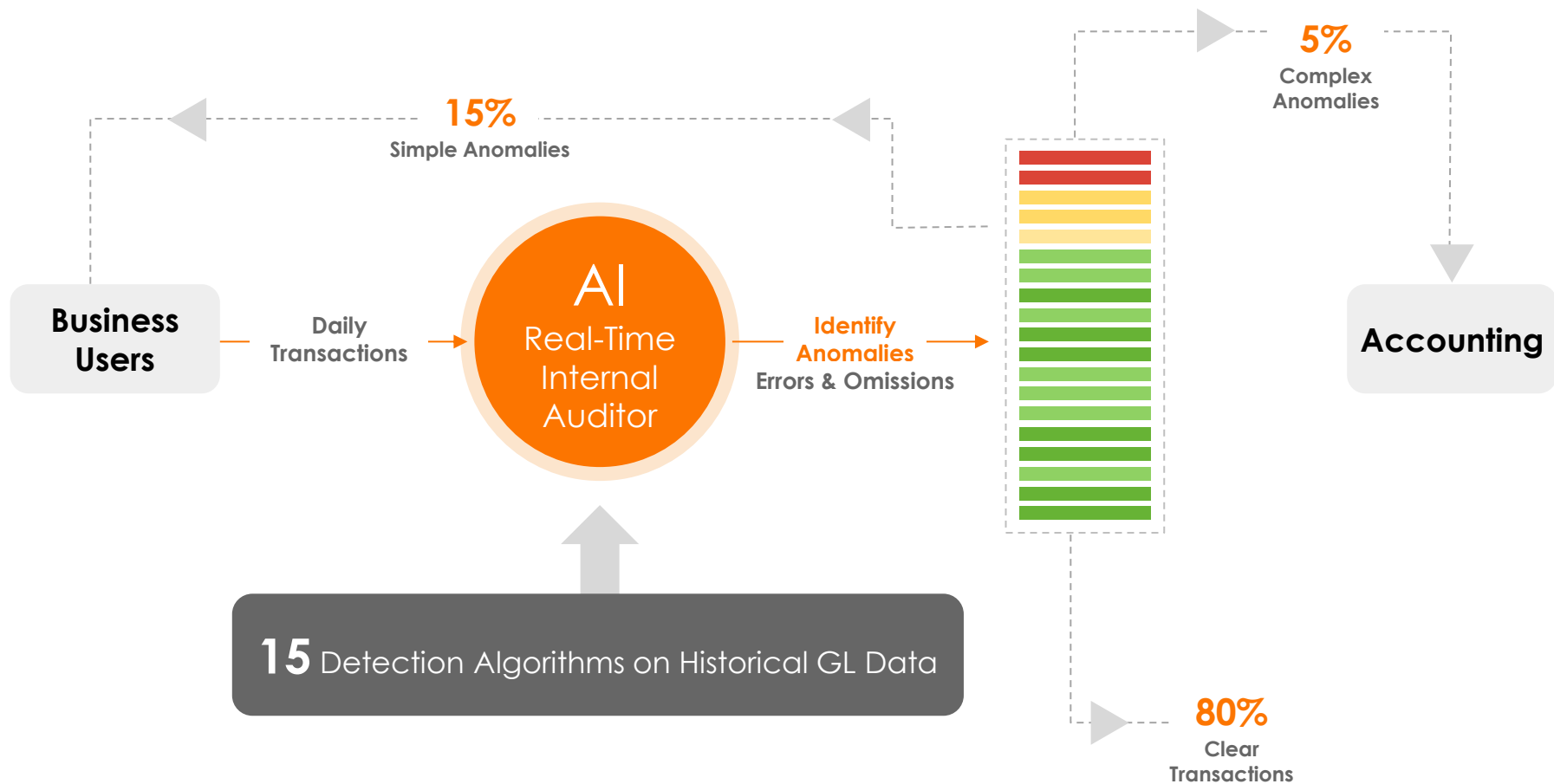
Month-End Mad Rush

Your team becomes the close auditor,
cramming at the end of the month

Continuous Close with AI: HighRadius Anomaly Detection



Continuous Close with AI: HighRadius Anomaly Detection



Key Technology Challenges

1

No Anomaly
Detection



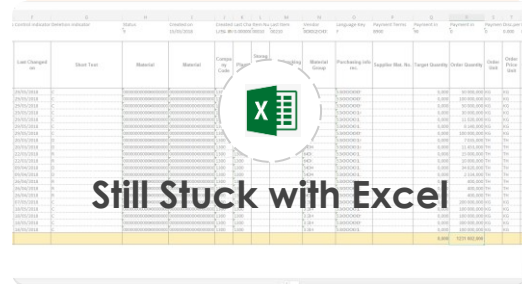
Closing starts
3 Days before Month-end



Closes **7 Days** into New Month

2

70% of work is still
being done in Excel



Scale of Operations for an Enterprise Company

Close

700

P&L Accounts

30% | Straight-forward

70% | Require computation



Reconciliation

1100

Balance Sheet
Accounts

30% | Straight-forward

70% | Require computation



Scale of Operations for an Enterprise Company

Close

700

P&L Accounts

30% | Straight-forward

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Rent Account

Reconciliation

1100

Balance Sheet
Accounts

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Scale of Operations for an Enterprise Company

Close

700

P&L Accounts

30% | Straight-forward

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Rent Account

PO Accruals

Reconciliation

1100

Balance Sheet
Accounts

30% | Straight-forward

70% | Require computation



Scale of Operations for an Enterprise Company

Close

700
P&L Accounts

30% | Straight-forward

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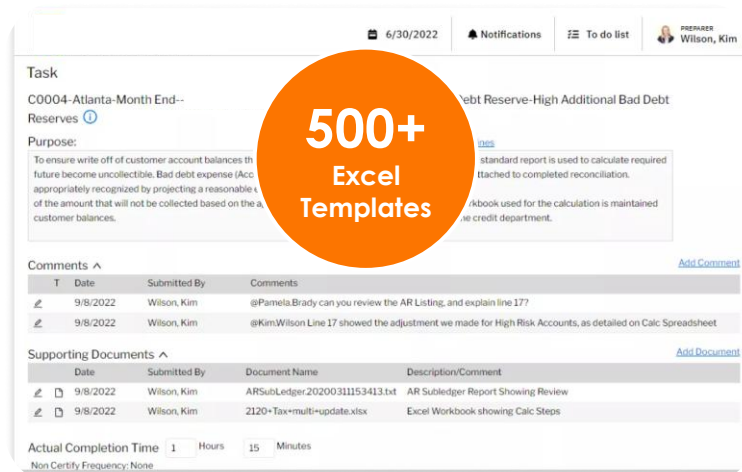


Reconciliation

1100
Balance Sheet
Accounts

30% | Straight-forward

70% | Require computation



6/30/2022 Notifications To do list PREPARED Wilson, Kim

Task

C0004-Atlanta-Month End--Reserves ⓘ

Purpose:

To ensure write off of customer account balances that future become uncollectible. Bad debt expense (Account appropriately recognized by projecting a reasonable estimate of the amount that will not be collected based on the current customer balances.

standard report is used to calculate required amount. Attached to completed reconciliation. Workbook used for the calculation is maintained in the credit department.

Comments ^

T	Date	Submitted By	Comments
⌵	9/8/2022	Wilson, Kim	@Pamela.Brady can you review the AR Listing, and explain line 17?
⌵	9/8/2022	Wilson, Kim	@Kim.Wilson Line 17 showed the adjustment we made for High Risk Accounts, as detailed on Calc Spreadsheet

Supporting Documents ^

Date	Submitted By	Document Name	Description/Comment
⌵	9/8/2022	ARSubLedger.20200311153413.txt	AR Subledger Report Showing Review
⌵	9/8/2022	2120+Tax+mult+update.xlsx	Excel Workbook showing Calc Steps

Actual Completion Time 1 Hours 15 Minutes

Non Certify Frequency: None

500+ Excel Templates

HighRadius Solution for Month-End Close



No code platform



GenAI Automation Apps

HighRadius Solution for FCCS



No code platform



GenAI Automation Apps



100+ Automation Apps



**Leverage Excel Muscle
Memory**

Library of Pre-built LiveCube Agents

Financial Close

Cash Accounting

Unbilled Revenue Accrual

T&E Accrual

PO Accrual

Utilities Accrual

Payroll Accrual

Vendor Expenses Accrual

Prepaid Expenses Journal

P&L Monthly Variance

P&L Budget Variance

Bad Debt Reserve Journal

Tax Provisioning Accrual

Sales Commission Accrual

Warranty Reserve Journal

Fixed Assets Capitalization Journal

Intercompany chargeback

Balance Sheet Reconciliation

Bank Reconciliation

Prepaid Expense Substantiation

Deferred Revenue

Intercompany Reconciliation

Bad Debt Reserve Substantiation

Payroll Clearing Recon

Insurance Receivables Recon

Employee Advances Recon

Inventory Substantiation

Inventory Recon

AP SL to GL Recon

AR SL to GL Recon

Fixed Assets Substantiation

Pallet Deposits Recon

Sales Tax Payable

SAP Open Item Clearing

Commissions Payout Recon

Fixed Assets Recon

Trade Promotion Recon

Goods Issued Recon

Daily Revenue Recon

POS Recon

Credit Card Payment Recon

Franchise Recon

Royalty Recon

Claim Settlement Recon

Premium Payment Recon

Broker Statement Recon

Intercompany Mgmt

Intercompany AR/AP Recon

HighRadius Solution for FCCS



No code platform



100+ Automation Apps



Leverage Excel Muscle
Memory



GenAI Automation Apps



Upload Current Excels



Create Automation
Apps



Transaction Matching
algo discovery

Summary | HighRadius Strategy for Month-End Close

1

**No Anomaly
Detection**



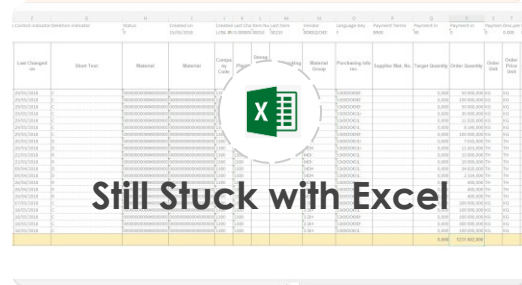
Closing starts
3 Days before Month-end



Closes **7 Days into New Month**

2

**70% of work is still
being done in Excel**



Strategy



AI powered Anomaly Detection



No code platform



GenAI Automation Apps

Summary | HighRadius Strategy for Month End Close

% of FCCS Revenue on R&D

150%

% of Revenue on AI/ML

60%

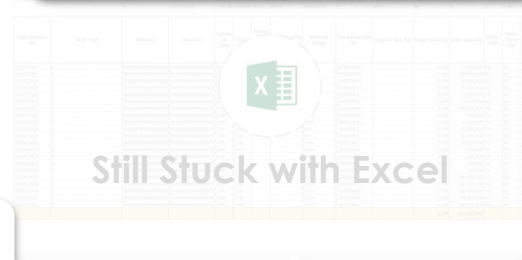


Closing starts
3 Days before Month-end



Closes 7 Days into New Month

2



YoY Growth Rate

400%

Strategy



AI powered Anomaly Detection

LIVECODE

No code platform



GenAI powered Automation

