

A man with a beard, wearing a blue and white striped shirt, is sitting at a desk. He is looking off to the side with a thoughtful expression, his hand resting on his chin. The background is a blurred office setting with a desk lamp and some plants.

**Routable**

# CFO, Meet AI: *A Primer on AI in Finance*

How to talk to your CFO about  
AI—and the potential it holds  
for your business



# Introduction

When you hear the term “artificial intelligence,” what do you think about? For most people, their minds jump immediately to the process of typing in a prompt and waiting for a platform like Claude, ChatGPT, or Perplexity to answer a question or draft some (ideally accurate) content.

And they’re partly correct. Generative AI platforms like those mentioned above are an increasingly popular use case for artificial intelligence. But they’re not the only way you can use AI to perform finance tasks with greater speed and accuracy. In this ebook, we’ll take a look at several ways AI is changing the game in financial operations, and how your team can take advantage.



# What we talk about when we talk about AI

First, let's talk about what we mean when we say AI. There are four common AI use cases we'll explore.



## OCR

The conversion of images of typed, handwritten, or printed text into machine-encoded text.



## Machine learning

Algorithms that learn from data in order to make predictions and perform tasks automatically.



## Natural language processing

Machine learning tech that gives computers the ability to interpret and comprehend human language.



## Generative AI

AI that uses large language models to create new content based on existing data.

01

## Optical character recognition (OCR)

OCR is the conversion of images of typed, handwritten, or printed text into machine-encoded text. In other words, AI scans an image and extracts any text identified within that image—even if it's not in traditional typeface.

One example of how OCR is commonly used: red-light cameras with license-plate recognition. A camera takes a picture of your car's license plate and matches the number with your license in the motor-vehicle department database, and then you receive a ticket in the mail a few weeks later.

02

## Machine learning

Machine learning is a term for how algorithms learn from data in order to make predictions and perform tasks automatically.

How is machine learning used in the real world? Think about the recommendations you're served while shopping online. Stores take what they've learned about you based on prior purchases and use that information to provide you with other merchandise suggestions they think you'll enjoy.

03

## Natural language processing

This term refers to machine learning technology that gives computers the ability to interpret and comprehend human language.

One way natural language processing is commonly used today is customer-service chatbots.

04

## Generative AI

Finally, we already covered GenAI, which uses large language models to create new content based on existing data.

You may use GenAI to create exercise plans or recipes.



### OCR

License plate recognition at toll booths



### Machine learning

Recommendation engines

YOU MAY ALSO LIKE



### Natural language processing

Customer service chatbot

Hi Emily! 🌟 I'm your digital assistant.



How can I help you today?



### Generative AI

Create exercise plans or recipes

ER Can you design a workout plan for beginners?



Sure, here is a sample workout for beginners that you can try:  
1. Warm-up (5-10 minutes): Start with a light cardio exercise such



# What it looks like in practice for finance organizations

Let's look at use cases for each of the above types of AI in finance.

## Optical character recognition (OCR)

✓ Scan complete (2.75 sec) >> ○ Creating bill >> ○ Sending for approval

**Sparks Software Solutions**  
456 Innovation Way  
Sedona, WA 12345  
822-611-8887

Bill to: Technogadget Inc  
456 Innovation Way,  
APT., 281, Austin,  
TX 78784

Invoice number: #496737  
Invoice date: June 12  
Amount due: \$2,028.38

Item	Qty	Rate	Amount
Software License	1	\$499.00	\$499.00
Development Services	8hrs	\$125.00	\$1,000.00
Support	10hrs	\$75.00	\$750.00

Subtotal: **\$1,874.75**  
Tax(8.25%): **\$154.30**  
Total: **\$2,028.38**

Notes:

One way OCR can be used in finance is for invoice capture. From there, a platform like Routable can automatically extract relevant information such as vendor names, invoice numbers, amounts, and line-item details. This unstructured data is then converted into a structured format suitable for further processing and bill creation.

## Machine learning

**Nexus Corp**  
456 Innovation Way  
Sedona, WA 12345  
822-611-8887

Item	Qty	Rate	Amount
Development Services	8hrs	\$125.00	\$1,000.00
Support	10hrs	\$75.00	\$750.00

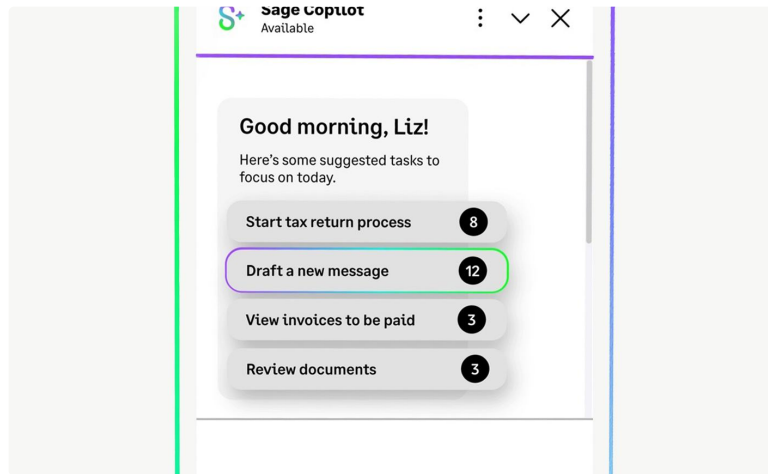
Summarize line items

**Expense (14)**

Account	Amount	Memo	Department
500: Cost of..	\$1,501.50 USD	Development ser..	R&D
500: Cost of..	\$2,392.75 USD	Support	R&D

Machine learning can be used for smart coding, using historical data to suggest how a bill should be coded. Routable uses the last bill data entered to save defaults for bill data for each vendor, and to pre-populate payable forms. We also make suggestions for all dimensions needed to code an invoice based on historical data.

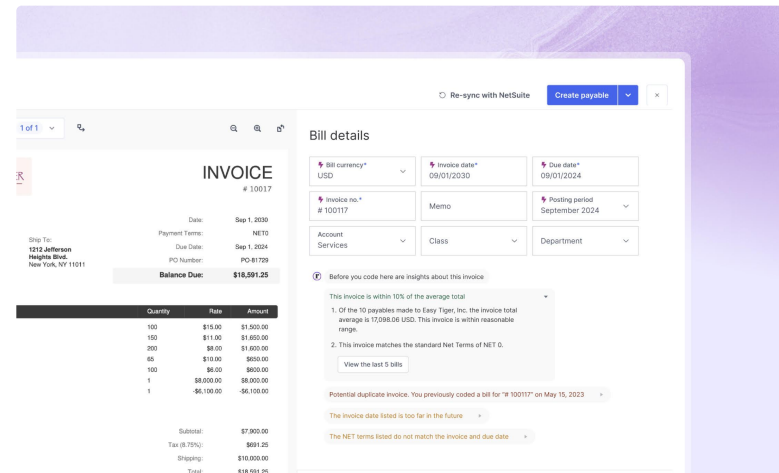
## Natural language processing



In finance operations, natural language processing can be used to surface important data via chatbot. This information can then be used to identify and resolve issues and anomalies.

Routable's partners at Sage and NetSuite use chatbot agents for such purposes: Sage Copilot automates tasks and recommends ways to save money and drive improvements, while NetSuite's SuiteAnalytics Assistant uses information from SuiteAnalytics Workbooks to create reports and charts with SuiteAnalytics and generative AI via a natural language interface.

## Generative AI



There are many ways Generative AI can be useful to finance and accounting teams, including forensic accounting, fraud detection, and audit controls.

We're embedding GenAI into the Routable interface to alert AP teams to fraudulent or incorrect invoices, preventing payments to bad actors and ensuring compliance.

How it works: Routable uses machine learning to detect disruptions in patterns, and GenAI surfaces this information to give AP teams "better than human" visibility into what's happening—and the ability to act before it's too late.

## Conclusion

The next time you hear the phrase "artificial intelligence," you'll be able to name at least four ways AI is being used today—and how each of these types of AI offer value in finance and accounting.

Interested in learning more about how Routable is embedding AI into our AP automation solution? **[Book a demo today.](#)**



# Routable

Routable's Accounts Payable Automation platform offers the most efficient and robust solution to streamline and scale the end-to-end AP process. With automated invoice capture and processing, flexible payment options, and seamless vendor management, Routable reduces manual payment tasks by 80% so finance teams can focus on impact. Routable's deep ERP integrations and configurable approval workflows support complex business requirements with ease. Routable eliminates compliance headaches through detailed audit trails, role-based access, and vendor risk checks. All with an average savings of 30%. AP Automation, solved.