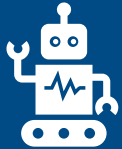


A woman with short brown hair, wearing a teal t-shirt, is leaning over a desk in an office setting. She is holding a black smartphone to her ear with her right hand and looking down at a laptop screen. The desk is cluttered with various office items, including a mouse, papers, and a small plant. A large window in the background shows a cityscape. A large blue curved graphic element is on the left side of the image.

Exploring AI Integration *Enhancing Firms Through Practical AI Applications*

Types of Tools



BOTS

Simple automated tools, used to make tasks easier

- Bots without natural language understanding (NLU) can only recognize keywords and execute actions based on them
- They present customers with a list of buttons that they can click to move the interaction along to the next stage

Robotic Process Automation (RPA)



CHATBOTS

Chatbots feature interaction, but still rely on human programmers

- Chatbots have NLU engines, which help them understand a broader range of language and allows them to interact (to an extent)
- Can ask questions, interpret responses, and execute actions
- Possible for them to have augmented intelligence, but they aren't AI because they require the input of programmers to function

Website Chatbot



ARTIFICIAL INTELLIGENCE (AI)

AI can learn from its interactions

- Uses deep learning to receive data and interpret it. – Programmers don't determine interpretations
- Appears to emulate human performance by learning, coming to its own conclusions [and by] appearing to understand complex content
- It also engages in natural dialogue with people

ChatGPT

AI Applications *presentations by business process*



MAREKTING & BUSINESS DEVELOPMENT

- Content generation
- Email marketing
- Market research & SEO

Lillian Lee

*Director of the Business Development
Aepoch Advisors*



CLIENT ENGAGEMENT

- Research
- Meetings
- Analysis & advisory

Dritton Jemmalay

*Founding Director
TP Benchmark*



INTERNAL ADMINISTRATION

- Financial insights
- AP automation
- Administrative automation

Sarthak Bajaj

*Senior Manager – US Tax
AKM Global*

Aman Bhavsar

*Assistant Manager – US Tax
AKM Global*

Marketing & Business Development



Marketing / Business Development Use Cases



Content Generation



Email Marketing



Market Research & SEO

Content Generation

Use GPT to generate high-quality content for marketing materials, blog posts, social media updates, and more.

GPT can be trained to understand a brand's style, producing content that aligns with the company's messaging

ChatGPT 3.5 ▾

Navigating Investments in 2023: Insights from [Your Accounting Firm]

As we step into 2023, the landscape of investments is evolving rapidly. At [Your Accounting Firm], we understand the importance of making informed financial decisions. Here's a glimpse into what could be the best investment strategies this year:

1. **Diversification is Key:** Spread your investments across different asset classes to manage risk effectively. Our team can help you tailor a diversified portfolio that aligns with your financial goals.
2. **Eyes on Technology:** The tech sector continues to be a driving force in the market. From innovative startups to established giants, staying tech-savvy in your investment approach could yield promising results.
3. **Sustainable Investments:** With a growing emphasis on sustainability, environmentally conscious investments are gaining traction. Let us guide you through the world of ESG (Environmental, Social, Governance) investing.
4. **Cryptocurrency:** As digital assets become more mainstream, understanding the intricacies of cryptocurrency is crucial. Our experts can provide insights to help you navigate this dynamic market.
5. **Tax-Efficient Strategies:** Maximizing returns involves more than just picking the right investments. Our team specializes in developing tax-efficient strategies to enhance your overall financial performance.

Email Marketing

Create audience segments

Reduce writing workload with email content creation that automatically generates personalized emails.

The screenshot displays the 'northern trail outfitters' Data Cloud interface. The top navigation bar includes 'Data Cloud', 'Home', 'Einstein', 'Data Streams', 'Data Prep', 'Data Lake Objects', 'Data Model', 'Identity Resolution', and 'Segments'. The 'Segments' tab is active, showing the 'Hiking Enthusiast' segment. The segment is based on 'Unified Individual' and has a 'Publish Schedule' of 'Don't Publish'. The segment population is 75,029, representing 100% of the 3,286,468 total population. The 'Attributes' panel on the left lists 'Direct (37)' and 'Related (85)' attributes, with a table showing 'Created Date', 'Case Opened', 'Spend', 'Last Purchase Date', 'Loyalty Status', and 'Inquiry Date'. The 'Include' panel on the right shows the segment definition: 'Customer Affinities' (Contains), 'Gender' (Is Equal To Any), 'Age' (Is Between 25 and 40), 'Case Opened' (Count Exactly 0), and 'Engagement Date Time' (Last Number of Days 180). The 'AND' operator is selected for the final condition.

northern trail outfitters

Data Cloud Home Einstein Data Streams Data Prep Data Lake Objects Data Model Identity Resolution Segments

Segment Hiking Enthusiast

Segment On Unified Individual Publish Schedule Don't Publish

Edit Properties Done

Attributes Segments

Search Attributes

> Direct (37)

▼ Related (85)

Individual
Created Date
Case Opened
Spend
Last Purchase Date
Loyalty Status
Inquiry Date

Segment Population 75,029 100% of 3,286,468 total population Excluded: 0

Save

Include Exclude

Customer Affinities customer_affinities Contains

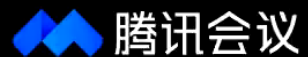
Gender Is Equal To Any

Age Is Between 25 and 40

Case Opened Count Exactly 0

Engagement Date Time Last Number of Days 180

AND



Grace 董慧怡的快速会议

会议号: 663 938 129

开始录制时间: 2023/12/01 13:42:43

创建者: Grace 董慧怡

Market Research & SEO

Use GPT to assist in optimizing website content for search engines and analyze large sets of data for market research.

Create Segment

Segment: **Health Enthusiast Segment**

85,390

Population Remainder

Segment Description
This segment includes **busy parents** and **caretakers** who are deeply invested in providing **nutritious foods** made of **organic, sustainable ingredients** to **their children**.

<input checked="" type="checkbox"/> Attributes	Possible Values	
<input checked="" type="checkbox"/> Affinities	Health-conscious, Working Parents, Exercise	
<input checked="" type="checkbox"/> Shopping Habits	Eco-Friendly, Sustainable	
<input checked="" type="checkbox"/> Food Preferences	Organic, Natural, Gluten free, Vegan, Peanut free	

Einstein GPT

Describe the segment you're creating, then generate a preview. Try simple phrases such as "Doctors who speak English".
(Please do not enter personally identifiable data such as names, addresses or numerical identifiers.)

Busy parents interested in providing their kids with nourishing foods that are kind to the planet

Ask Einstein

Client Engagement



TP Benchmark AI Use Cases

1.	Marketing – drafting / summarizing publications
2.	Company research
3.	Functional interview questions
4.	Advice / analyses, including automated <ul style="list-style-type: none">• Drafting of meetings for inclusion into reports• Contract summaries (OCR)• Industry analyses• Interpreting and manipulating Excel data

NOTE: Use cases specific to transfer pricing, but hopefully provide food for thought as to how you might use AI in your businesses

Company Research



You

What are the key value drivers of the General Electric onshore wind business?



ChatGPT

General Electric's onshore wind business is driven by several key value drivers:

1. **Technological Innovation:** GE is known for its technological advancements in the wind energy sector. Innovations in turbine design, efficiency, and reliability are crucial. The development of larger, more efficient turbines can generate more energy, which is a significant value driver.
2. **Cost Competitiveness:** In the renewable energy market, being cost-competitive is vital. GE focuses on reducing the cost of energy production from its wind turbines, making its offerings more attractive to utility companies and other customers.
3. **Global Market Reach:** GE's ability to operate and compete in various global markets is a key driver. As different regions have varying demands and regulatory environments, GE's experience and adaptability in different markets is a significant asset.
4. **Service and Maintenance:** Offering long-term service and maintenance contracts for its wind turbines is a key revenue stream for GE. These services ensure the longevity and efficiency of turbines, building strong customer relationships and providing a steady income.



ChatGPT

The financial losses in General Electric's onshore wind business can be attributed to several factors:

1. **Market Competition:** Intense competition in the renewable energy sector, especially from other major players who offer more cost-effective or technologically advanced solutions, can impact GE's market share and profitability.
2. **High Development and Production Costs:** The costs associated with research and development, as well as the manufacturing of wind turbines, can be significant. If these costs are not managed effectively or if the market price for wind turbines decreases, it can lead to financial losses.
3. **Supply Chain Disruptions:** Challenges in the supply chain, such as increases in raw material costs, logistical issues, or disruptions due to global events (like pandemics or geopolitical conflicts), can increase operational costs and impact profitability.
4. **Technological Challenges:** Issues related to the reliability and efficiency of wind turbines can lead to increased maintenance costs and warranty claims. Additionally, if GE's technology lags behind competitors, it could result in reduced market demand.
5. **Regulatory and Policy Changes:** Changes in government policies, subsidies, and incentives for renewable energy can have a direct impact on the wind energy sector. Reductions or eliminations of these incentives can decrease the demand for wind energy installations.

Company Research



You

what are the financial results (P&L) for the GE onshore wind business for the 23 fiscal year



ChatGPT

The financial results for General Electric's onshore wind business for the 2023 fiscal year, as part of the broader Renewable Energy sector, reflect a combination of growth in orders and revenue, along with profitability improvements. The specifics from different quarters of 2023 are as follows:

1. **First Quarter of 2023:** Renewable Energy orders nearly doubled, showing a 94% organic increase, led by Grid and Onshore Wind, especially with strong equipment growth in North America. The revenue grew by 5% organically, driven primarily by Grid and Offshore Wind, and there was a sequential and year-over-year profit improvement [1].
2. **Second Quarter of 2023:** GE achieved record Renewable Energy orders of \$8.3 billion and a double-digit revenue growth of 24%, led by higher equipment across Onshore Wind, Offshore Wind, and Grid. This growth was accompanied by a solid performance in service orders and profit growth in the Power sector, driven by continued



ChatGPT

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Functional Interview Questions



You

please draft a series of functional analysis questions for a transfer pricing analysis of GE onshore wind business technological innovation team

Functions Performed

1. What are the primary functions performed by the technological innovation team?
2. How does the team contribute to the development of new wind turbine technologies?
3. What role does the team play in the research and development (R&D) process?
4. Are they involved in the design, testing, or refinement of new products?
5. Do they provide support to other departments such as manufacturing or sales?

Assets Used

1. What types of assets (tangible and intangible) are utilized by the technological innovation team?
2. Does the team use any unique or proprietary software or tools in their work?
3. Are there any patents or intellectual property developed by the team? If so, what is their nature?
4. What kind of facilities and equipment are required for their operations?
5. Does the team rely on any external resources or collaborations for their work?

Risks Assumed

1. What risks does the technological innovation team bear in their operations?
2. How are risks related to R&D failures or delays managed?
3. Is the team responsible for budget overruns or project management risks?
4. What are the market risks associated with the development of new technologies (e.g., changes in demand, competition)?
5. How does the team handle intellectual property risks, such as patent infringement or loss of proprietary information?

Additional Considerations

1. How is the performance of the technological innovation team evaluated within GE?
2. What benchmarks or metrics are used to assess their contribution to the overall business?
3. How does the team interact with other GE entities or external parties in the value chain?
4. Is there any cost-sharing or cost-contribution arrangement with other GE departments or external entities?
5. What transfer pricing policies are currently in place for transactions involving the technological innovation team, and how are these policies justified?

Client Specific Advice & Analyses



ChatGPT – Automate TP Report Writing

- MS Word automatic transcription of MS Teams recorded meetings
- Chat GPT summarises anonymised functional analyses



Proprietary TP-Specific AI Solution

- ArmsLength AI, automates:
 - Industry analyses
 - Contract summaries (OCR)
 - Business overview drafting
 - Functional analysis interview questions
 - Comparable company manual reviews

Advice drafting – ChatGPT

Example – Interview of Australian entity establishing US distributor

A. New US distributor and intercompany pricing

1. Title and Risk Management:

- The U.S. entity will hold title and risk for the product while it is in transit. This includes collating profit or loss throughout the year to monitor differences in the sheet meat market.

2. Agreed Margin and Transactional Aspects:

- An agreed margin will be established for transactions between the Australian parent company and the U.S. subsidiary, taking into account both profit and loss scenarios.
- The U.S. subsidiary will handle terms extension to customers, and additional logistical requirements like trucking.

3. Invoice Currency and Forex Risk:

- Initial sales will be invoiced in USD, with the forex risk remaining with the Australian entity.

4. Storage and Distribution in the U.S.:

- The U.S. subsidiary plans to lease cold storage facilities, primarily in [location], with no ownership of storage stateside.
- Inventory management will depend on market conditions, with a strategy to build inventory during tough markets and sell quickly in favorable conditions.
- There is a plan to form a new entity within the next 12 months in [location], which will include a factory with storage capacity. |

B. The operational, logistical, and financial strategies of the U.S. subsidiary, emphasizing regional focus, distribution agreements, inventory management, and risk transfer processes.

The subsidiary is positioning itself to take over existing relationships and build new ones while managing the complexities of international meat distribution and processing.

1. U.S. Office and Facilities:

- The U.S. subsidiary will have an office in [Location], with a team including three staff members.

2. Regional Focus and Distribution Agreements:

- The primary focus will be on the Mid-Atlantic and Midwest regions, where the majority of meat is imported and further processed.
- There are distribution agreements on the West Coast for high-end premium products, which are air freighted to Los Angeles and distributed to various meat companies in Southern California, Arizona, and Washington.

3. Related party Pricing and Risk Management for West Coast Distribution:

- The West Coast business involves set prices with small margins to cover payment risks and credit terms.
- The U.S. subsidiary will bill these customers, though the products are purchased directly from Australia.

Contract Summaries

Contract Analyzer [How to use it?](#)

Summarize intercompany agreements and extract relevant facts.

Provide your agreement here (PDF)

Browse...

No file selected.

☐ Forced scanning OCR [?](#)

Generate Summary and Extract Facts

Ask any question about the agreement

Type your question here

Generated answer will appear here

Generate Answer

Facts of the Agreement

Contract Date [?](#)

Extracted contract date will appear here

Sides of the Agreement [?](#)

Sides of the agreement will appear here

Abbreviations for Sides of the Agreement [?](#)

Abbreviations for sides of the agreement will appear here

Roles [?](#)

Roles of the sides of the agreement will appear here

Scope of the Agreement [?](#)

Scope of the agreement will appear here

Functions, Assets, Risks of Side A [?](#)

Functions, Assets, and Risks of side A will appear here

Functions, Assets, Risks of Side B [?](#)

Functions, Assets, and Risks of side B will appear here

LEA GLOBAL

17

Industry Analyses

Your inputs

Generate new

Update (in development)

Country: ?

United States of America


Industry: ?

Meat wholesaling


Year of analysis: ?

2023







Internet search language: ?

English 

Report language: ?

English 

Contents of the analysis: ?

Industry Analysis Reports			<input checked="" type="checkbox"/> Show only my reports
	Australia - Toll road operators - 2022 (English/English) Status: Ready / Your Report	More 	
	Australia - Defence / military equipment sales - 2023 (English/English) Status: Ready / Your Report	More 	
	United States of America - link-in-bio market - 2023 (English/English) Status: Ready / Your Report	More 	

Industry Analyses

United States of America - Meat wholesaling - 2023

1. General Overview

The meat wholesaling industry in the United States, specifically focusing on beef and pork, has had favorable conditions in recent years. This industry essentially involves distributing both beef and pork products to a range of downstream suppliers, such as grocery stores, restaurants, and more. Its performance relies on various factors, including per capita beef and pork consumption, regulation policies, and import trends [1][10].

2. History of the Industry

Historically, the beef and pork wholesaling industry has been marked by a high level of concentration, with four dominant players: Cargill, Tyson Foods Inc, JBS SA, and National Beef Packing Co controlling a significant share of the industry. This consolidation has been driven by a shift towards larger processing plants, capable of lowering the cost of processing each animal. This has led to concerns about market competitiveness and the impact of plant shutdowns on cattle prices and meat supplies [7].

3. Major Players

As indicated above, the major players in the industry are Cargill, Tyson Foods Inc, JBS SA, and National Beef Packing Co; they control a sizeable portion of beef production in the United States. These firms generate a large portion of the total revenue of the industry [4][7].

4. Market Conditions

The beef and pork market experienced growth in recent years. As of 2023, there has been a noticeable upward trend in red meat prices, prompted by drought conditions limiting beef production. Market outlook also points to future increases in beef prices posing risks to the industry. Furthermore, the importance of per capita beef and pork consumption cannot be undermined [1][2].

5. Competition Level

There's a high level of competition among smaller industry players. The larger companies hold a significant portion of the market share, with smaller players vying for the remaining fraction of the market [8].

Tip & Tricks



Follow Thought Leaders on LinkedIn

- Dazza Greenwood (Legal, MIT)
- Benjamin Alarie (Tax, University of Toronto)
- Ethan Mollick (Business, Wharton Business School)
- Stevi Frooninckx (Tax, Loctax)



Learn Prompts

- 100 ChatGPT Prompts for Accountants and Bookkeepers

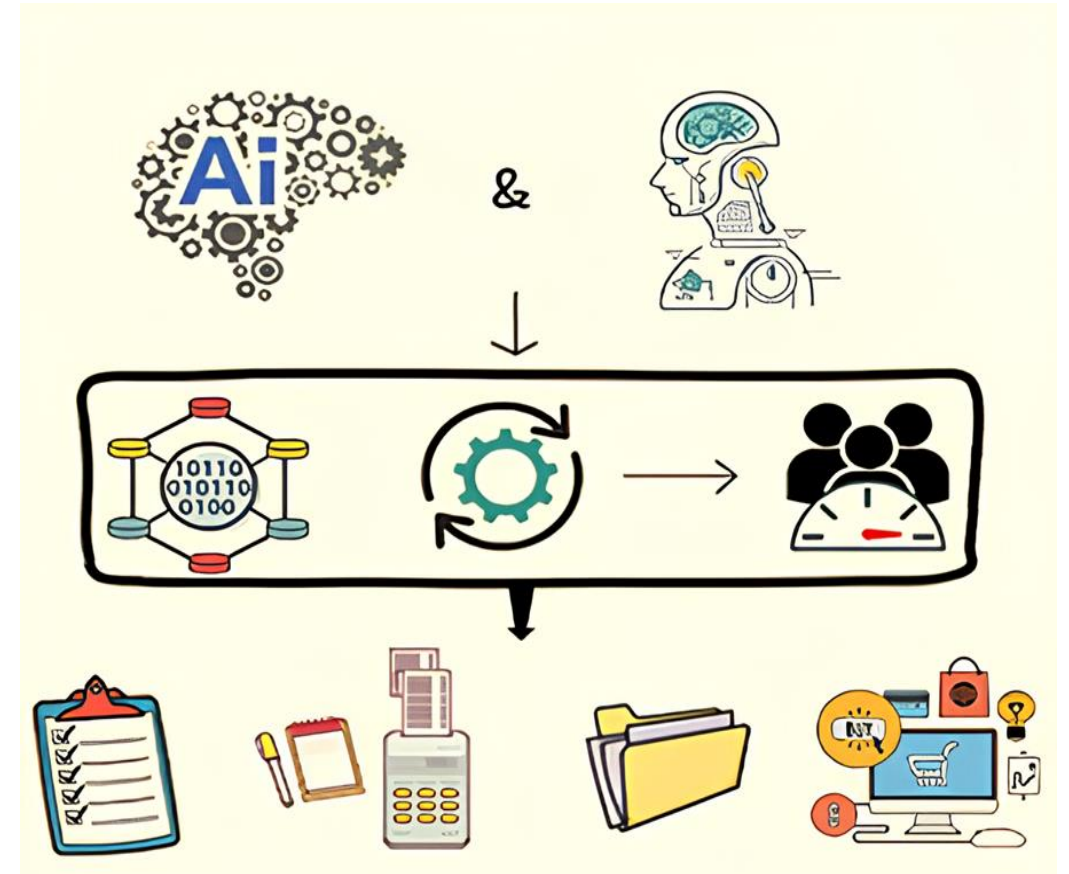
Internal Administration



What is RPA

Use of software with AI and Machine learning capabilities to handle high volume repetitive tasks that previously required humans to perform

- Addressing queries
- Making compilations
- Maintenance of records
- Performing transactions



Technology in Optimizing Tasks

Challenges

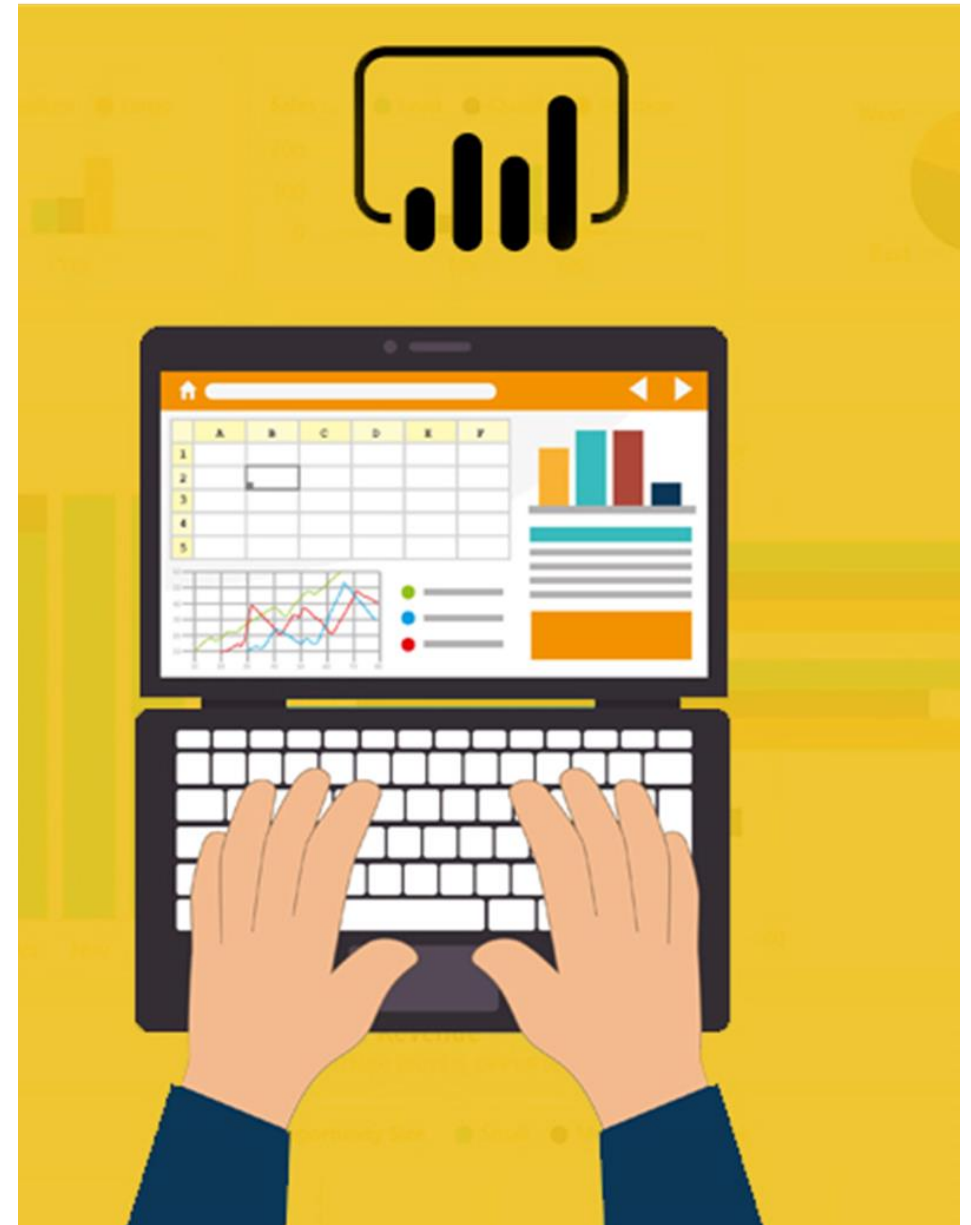
- Lack of visibility in key business drivers
- Tyranny of spreadsheets
- Lot of time investment in repetitive tasks
 - Accounts Receivable
 - Payroll
 - Accounts Payables
 - Clearing Reimbursements
 - Vendor billings / payments etc.

Solutions

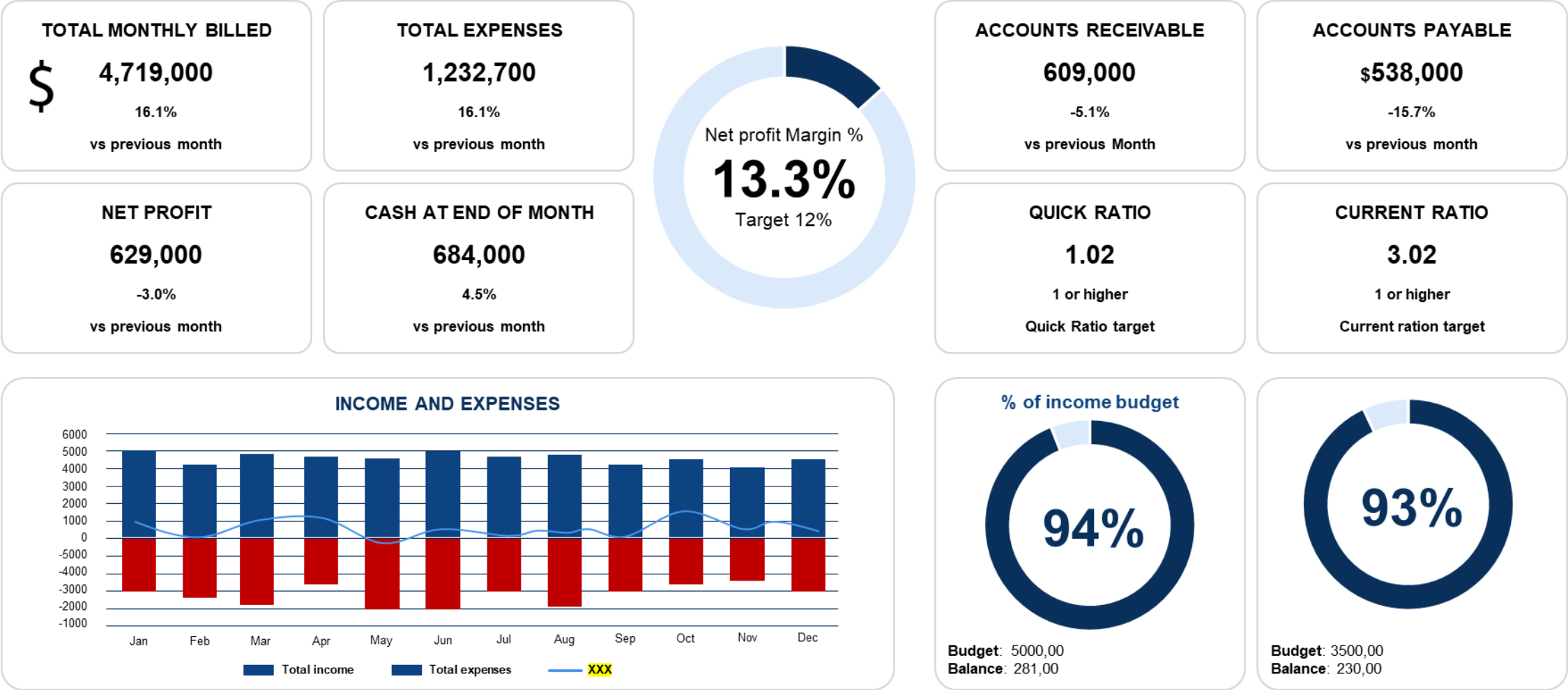
- Revamp processes – saving time and cost
- Use BOTs to automate mundane tasks
- Create Visual Dashboards for better presentation
- Use of Power query, Excel Coding and Power Bi to optimize workbooks
- Provide a dashboard for management highlighting desired customized indicators

Dashboards & Analysis

- Create customized dashboards using Power Bi, Tableau etc.
- Stake Holders monitor financial health with a few clicks
- Customize insights at consolidated or by office / department etc.
- Reflects Income, P&L Overviews, Open Invoices, Ratios etc.
- Detailed custom diagnostic reports reflecting Key financial indicators
- Visual Dashboard representation of month end / year end trends
- Identify and analyze cost centers, reducing areas of overspending
- Aid in year-end tax and audit



Financial Dashboard Prototype



Case: Managing Accounts Payable

Process:

- Extract unpaid bills report from QuickBooks for Payable List
- Review and Upload invoices on Bill.com / Mineral Tree
- Create Invoices in Mineral Tree or similar software
- Automatic Sync Invoicing Software to QuickBooks

Optimizing Processes

- **UI Path** to create BOTs to identify and attach PDF copies individually to related bill entries in QuickBooks etc.
- Create macros in excel to sort data ageing files
- Structure and format raw data for weekly / monthly payable lists
- Revamp reimbursement processes using excel coding for better turnaround
- Automate Vendor Payment Process based on Due Dates



Invoice Automation Overview

Finance – Invoicing

- Auto flow of data from Invoices (PDF / Scanned)
- Sorting invoices for approval based on Vendor Groups
- End to End Invoice Automation from procurement to payment
- Extracting relevant data from unstructured formats
- OCR and NLP technology
- Automate data input on QuickBooks / Zoho etc.
- Error Reconciliation
- Email - Alerts sent for pending payments
- Pop ups set for credit limit utilization



Accounts Payable	Accounts Receivable
Extracting data from invoices	Automatically sending out the invoice
Forwarding information to relevant clients for review	Sending payment reminders to clients
Processing payments	Collecting payments

Sample Video : Auto book transactions in QuickBooks and SAP

