

IPA Finance meeting

AI in Financial management: How new technologies reshape our work

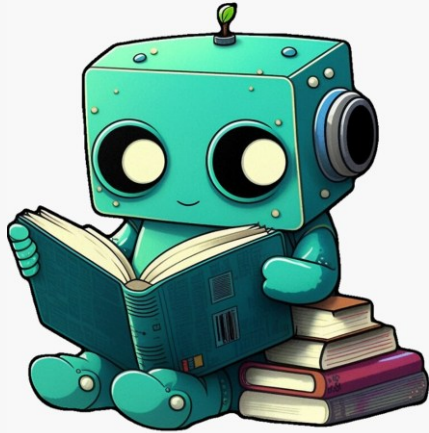
Alexandra Kulmer, Interact / 18 November 2025

Interact



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What is Artificial Intelligence?



Artificial Intelligence (AI) is the **ability of machines to perform tasks that normally require human intelligence** –

such as understanding language, recognizing patterns, learning from data, and making decisions.

What is generative AI?

... a type of AI that can create new content (text, images, audio, or code) by learning patterns from existing data and generating outputs based on that knowledge

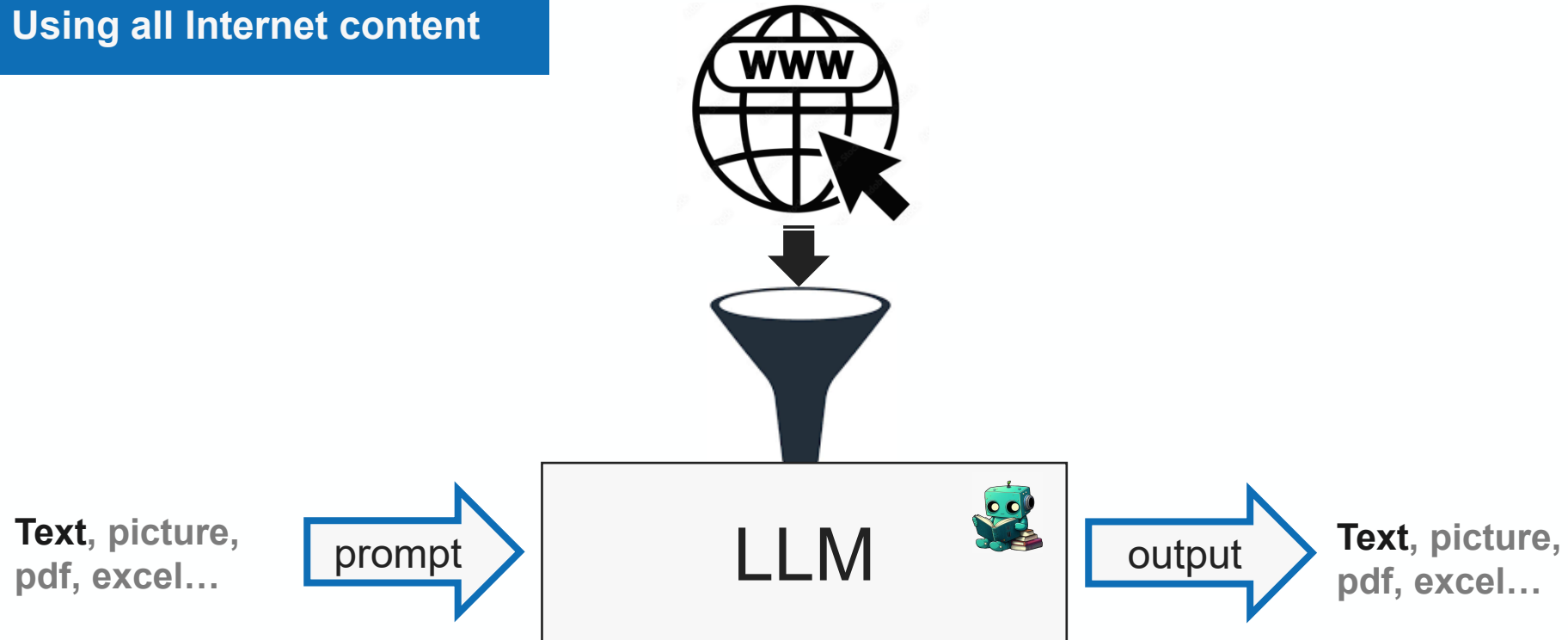
... a tool that learns from large amounts of data and can produce new content, such as summaries, reports, or financial analyses

... a tool that can help to save time and improve the consistency of programme management and control tasks.

LLMs – Large Language Models

...are a type of generative AI designed specifically to understand and produce human language

Using all Internet content



Commonly used tools

[ChatGPT \(OpenAI\)](#) research, writing, and drafting support



[Microsoft Copilot](#) integrates GPT-4 and Dall-E 3



[Google Gemini](#) multimodal model (text, image, audio, code)



[Meta AI \(Llama 3\)](#) open source LLM integrated across Meta platforms



[Claude AI \(Anthropic\)](#) designed for natural conversations



[TextCortex](#) EU-hosted platform, GDPR-compliant content creation



[NotebookLM \(Google\)](#) research assistant powered by Gemini



[Resoomer](#) summarising and analysing argumentative texts



[Gamma](#) presentation and content tool powered by LLMs



[Canva](#) design platform that integrates generative AI features



What LLMs can do for us?

Better texts

transform long, complex texts into concise and clear language, or generate well-structured text based on a few bullet points

Time saving

reduce the time spent each week on tasks such as drafting, summarizing, analyzing, and explaining background information

Tailored contents

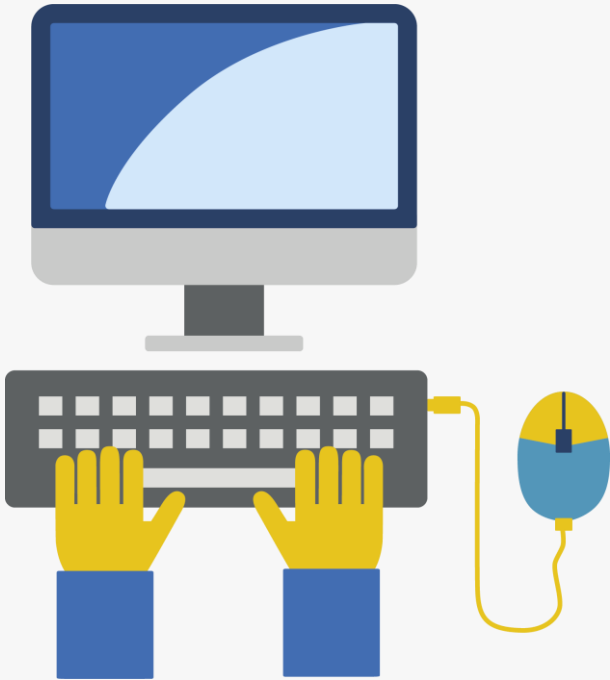
adapt the tone and structure of a text to suit different purposes, audiences, and contexts

The secret **is in the prompts**

- “**Summarize** this text, make it shorter and easy to understand.”
- “**Compile** two independent assessment results **into a concise summary.**”
- “Write a **professional response to this complaint** about the time needed to pay out reports explaining the procedure for management verifications according to our programme manual.”
- “**Draft a guidance text** for beneficiaries on the rules for eligibility of expenditure.”
- “**Analyse** this contract and related invoice and provide key information about the services provided and the consistency of the documents.”
- “**Provide** a concise overview on the public procurement rules in country XY, including references to the relevant national laws.”

Anatomy of a prompt

Key elements for clear and effective AI instructions:



Goal

What you want the AI to produce: a summary, report, guidance note, checklist, or email draft.



Return format

Explain how the answer should look: a table, bullet points, short paragraph, or official tone. Give examples, if needed.



Constraints

Specify what to avoid: too much detail, informal tone, or unnecessary repetition.



Context (grounding)

Provide background information: relevant rules, regulations, programme manuals, or data sources..

Copilot integration in Excel

Sales by Salesperson - V2

Search for tools, help, and more (Alt + Q)

File Home Insert Share Page Layout Formulas Data Review View Automate Help Draw Table Design

Comments Catch up Editing Share

Undo Paste Copy Cut Format Painter Clipboard Font Alignment Number Styles Cells Editing Add-ins Copilot Spreadsheet Sync Spreadsheet Sync

G1 X ✓ fs Commissions

	A	B	C	D	E	F	G	H	I	J	K	L
1	Sales Person	Services Sold	Sales Date	Campaign Type	Total Sale	Client name	Commissions					
2	Ham, Derik	Late Jan Email	1/27/2023	Digital marketing	\$ 500	Rocko Inc	\$ 100					
3	Kovaleva, Anna	Billboards small	1/29/2023	Brand marketing	\$ 250	TomTops	\$ 50					
4	Smith, Avery	Billboards large	2/3/2023	Brand marketing	\$ 4,500	John & Jane	\$ 900					
5	Glam, Ilya	Product review 3x	1/16/2023	Customer Experience	\$ 2,750	Tim Nertons	\$ 550					
6	Lawson, Andre	Targeted - Group 1	1/26/2023	Digital marketing	\$ 5,800	Billo Co	\$ 1,160					
7	Cartier, Christian	Billboards small	1/3/2023	Brand marketing	\$ 800	KonKom	\$ 160					
8	Barden, Malik	Industry Conference	2/23/2023	Customer Experience	\$ 600	Fran Dran	\$ 120					
9	Connors, Morgan	Targeted - Group 2	2/25/2023	Digital marketing	\$ 800	Jim Snort	\$ 160					
10	Ham, Derik	Feb email - North	2/11/2023	Digital marketing	\$ 500	Bid Deal	\$ 100					
11	Ham, Derik	Feb email - South	2/12/2023	Digital marketing	\$ 500	Sam Tree	\$ 100					
12	Ham, Derik	Feb email - West	2/13/2023	Digital marketing	\$ 500	Krill Trill	\$ 100					
13	Connors, Morgan	Product mention 5x	2/17/2023	Customer Experience	\$ 635	Swell Stell	\$ 127					
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Sheet1 +

Copilot PREVIEW

Add a Commissions column using the total sales * 0.2

Here's 1 formula column to review and insert:

Calculates the commission earned by each salesperson by multiplying their total sale by 0.2 (20% commission rate).

Commissions

=[@[Total Sale]] * 0.2

Explain formula

AI-generated content may be incorrect

Insert column

Done! I inserted 'Commissions' to column G.

Undo

AI-generated content may be incorrect

Change topic

Ask a question or make a request about data in a table

0/2000

Gemini integration in spreadsheets

D	E	F	G	H	I	J	
Project acronym	Project name	Description	Expected Achiev	Actual Achievem	Contributing EU	AI response re climate change	Pro
AIRQUEST	Know What You E	Over the past 65 years, global clima Air pollution is a global health conce Air pollution is also a significant issi	The AIRQUEST Project has made s Enhanced visibility has been achiev The project's outputs achieved dur			=GEMINI ("is this project related to climate change? Reply with one word", F2:I2)	
AlgaeRevive	Harnessing Algae	The AlgaeRevive	The main project objective is to create the Black Sea			Yes.	RSC
BS-SEOS	Black Sea Smart	The Black Sea ha	Specific Objectives: - To increase cross border cooperation on collecti BS-SEOS is aimin - To demonstrate effectiveness of mobile online o			Yes.	RSC
BlackNETs	BlackNETs - Exor	Over the past decade there has bee Having been described as perhaps It has been shown to have significa	BlackNETs had a great start, with a This initial reporting period has alre A11 focuses on gathering essential			Yes.	RSC
Blue Gates	Empowering Blue	According to, the To tap and trigge	Blue Gates project's specific objective is to create a s			No.	RSC
BlueC	Carbon Binding E	The vegetated ha	A database will be developed on scientific literature a			Yes.	RSC
CAGOS	Clean areas, gree	Main activities of The project "Clean areas, green and	A guideline for impact studies will be incorporating co During the reporting period for the			Yes.	RSC
CARE SEA	Cooperation and	The CARE SEA n	The implementation of project activities will ensure r			Yes	RSC

Now...

Office productivity

- Translations
- Summarize documents
- Preparing meeting notes
- Complex information retrieval: Legislation, state aid, procurement

Adoption - the example of ChatGPT

OpenAI plans to hit **1 billion** ChatGPT users by the end of 2025.

Month	Weekly Users
November 2022	1 million
January 2023	30 million
November 2023	100 million
December 2024	300 million
February 2025	400 million
October 2025	700-800 million

Source: <https://explodingtopics.com/blog/chatgpt-users>

Coming...

Assistance

- Applicant support (via Chatbots)
- Application form assessment (eligibility, quality, budget,...)
- Report verification (deliverables, outputs, costs,...)
- Programme monitoring (outputs, results, spending,...)
- Data interpretation (detection of new trends,...)

Early adopters...

Example: Portugal

Platform to create chatbots for funding programmes

- Internal platform to create custom AI chatbots
- Bots trained on real programme data and guidance
- Takes under 15 minutes to configure using internal documents
- Used by Managing Authorities and Intermediate Bodies
- Privacy respected – no use of public data models

➔ Improves response times and supports digital skills

Example: Klens

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Italy – Croatia



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AI tool to support eligibility and quality assessment

- Tailored solution in a closed system only taking internal dataset
- Human assessors remain central and is supported by the AI tool
- Provides automated result for the eligibility checklist results
- Provides a summary report for the quality assessment

Example: Klens

Interreg
Italy – Croatia



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AI tool to support eligibility and quality assessment



Time reduction

Less duplication and fewer manual tasks in project selection, leading to faster processes and shorter timelines



Quality & Consistency

Better data quality and uniformity thanks to automatic synchronization across systems



In-depth Analysis

Opportunity to explore project themes in greater depth, supporting richer insights and decisions

Example: CATE

Deloitte.



Continuous Auditing based on Technological Evolution

- an AI-based solution for Management verifications and Audit
- co-owned by the Flemish Audit Authority and Deloitte Belgium
- for Interreg Flanders-Netherlands Programme
- Fully integrated tool to support control and/or audit

Example: CATE

Deloitte.



Continuous Auditing based on Technological Evolution

- automating routine tasks to reduce time between report and payment
- judgements based on identified patterns and relevant information
- increasing transparency through a consistent and unbiased approach
- reducing risks through full population verification

Known AI concerns

Environmental



Legal & Ethical



Reliability



Environmental impact of AI

- Training and operating AI models requires substantial electricity
- Data centres require large amounts of cooling with significant water use
- While per-unit energy use drops (due to better efficiency), overall demand rises

➔ total footprint increases



AI generated illustration by Jbooba, Pixabay,
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Legal and Ethical considerations

- AI Act: Introduces a risk-based regulatory framework
- GDPR: Data protection, transparency, consent obligations
- Ethical Use: Human oversight, fairness, accountability
- Compliance rules of your organisation: No sensitive data in public AI tools
- Property rights: No copyright for AI generated content

Reliability considerations

- Bias, hallucination, and accuracy risks due to poor data quality or representativeness
- Lack of explainability in AI logic (non-transparent algorithms)
- Cybersecurity vulnerabilities and data breaches
- Over-reliance on automation, insufficient human oversight

Tips for using public AI tools

Prepare input data:

- refine data, shrink file size
- remove confidential or sensitive data

Assess outputs:

- always check the sources
- never copy/paste – refine the outputs



Cooperation works

All materials will be available on:
Interact.eu/Library

Want to discuss it? Join our MS Teams environment!
Portal.Interact.eu

Interact



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Alexandra Kulmer

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