

THE FINANCIAL FOX

WHICH AI SHOULD I USE?

FINANCE AND FP&A EDITION

BARD

OR

CLAUDE

OR

CHAT GPT +

OR

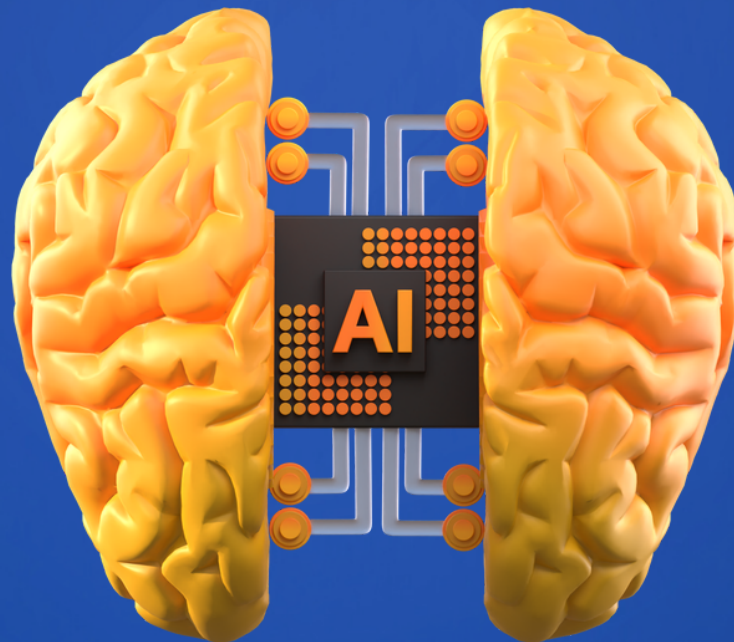
PERPLEXITY

OR

COPILOT

OR

CHAT GPT

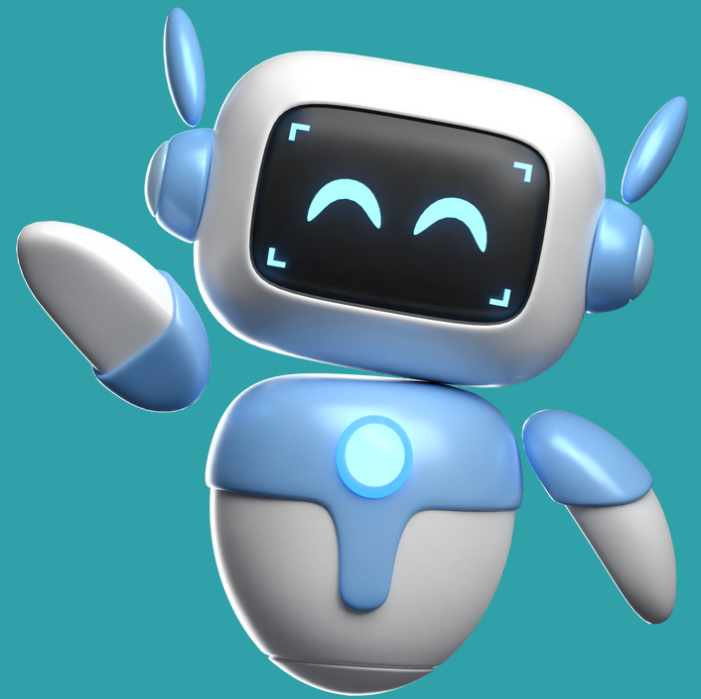
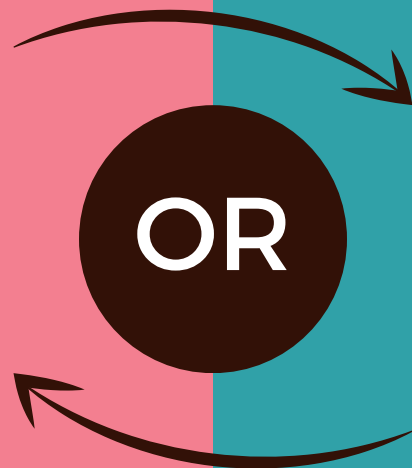


BY CHRISTIAN MARTINEZ

WHICH AI TOOL SHOULD I USE?



BARD



CLAUDE

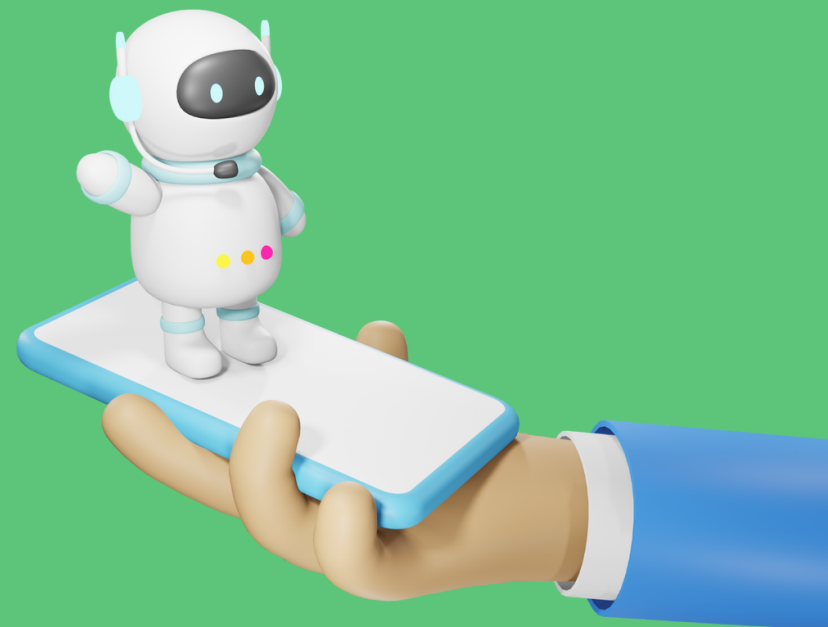
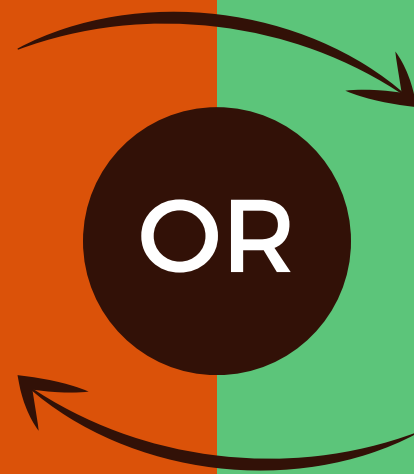


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WHICH AI TOOL SHOULD I USE?



PERPLEXITY



CHAT GPT +

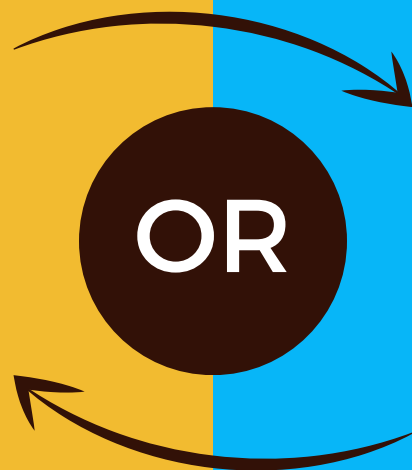


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WHICH AI TOOL SHOULD I USE?



COPILOT



CHAT GPT



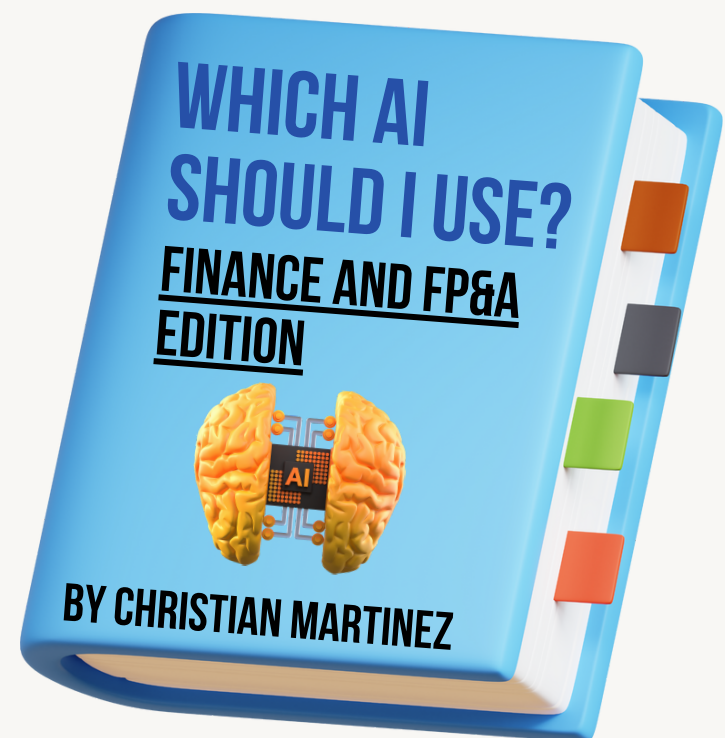
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WHICH AI TOOL SHOULD I USE?

MANY PEOPLE HAVE ASKED ME THIS QUESTION SO I AM CREATING A GUIDE FOR YOU ALL!

IN THE NEXT FEW WEEKS, I WILL POST GUIDES FOR EACH OF THESE TOOLS (PLUS AN EXTRA BONUS) AND I'LL ATTEMPT 7 FINANCE USE CASES ON EACH OF THEM.

BY THE END, YOU WILL HAVE A PDF GUIDE WHERE I SUMMARISE PROS AND CONS OF EACH TOOL AND RATE THEM IN EACH OF THE TASKS!



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WHAT TO EXPECT FROM THIS GUIDE?

1. GUIDE OF EACH AI TOOL

- HOW TO ACCESS
- KEY CAPABILITIES
- PROS AND CONS
- 20± PROMPTS USEFUL FOR THE TOOL

2. DETAILED VIEW ON HOW TO PERFORM EACH TASK

3. SUMMARIZED MATRIX OF HOW ALL OF THESE AI TOOLS PERFORM EACH TASK



TODAY, I TRIED 7 FINANCE TASKS:

1. CREATE A DISCOUNTED CASH FLOW MODEL (DCF)
2. LEARN SKILLS
3. ANALYZE AN EXCEL WITH SALES DATA OF 5 DEPARTMENTS IN 5 TABS
4. HELP ME BUILD A POWER BI DASHBOARD
5. SUMMARIZE A BUSINESS BOOK
6. FORECAST COSTS OF A SAAS COMPANY
7. CREATE A NET PRESENT VALUE MODEL (NPV)



WHICH AI TOOL SHOULD I USE?



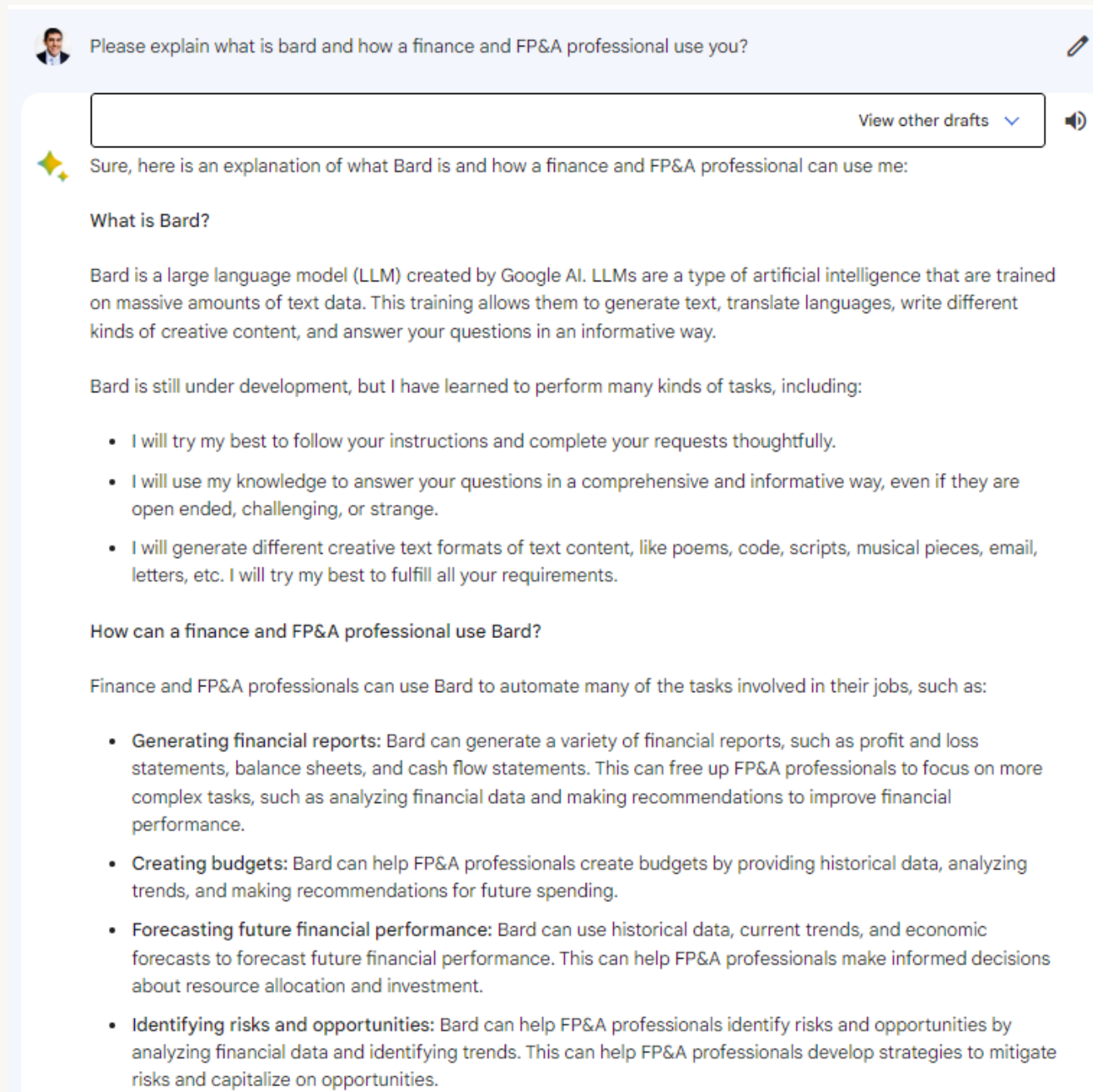
BARD



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WHAT IS BARD?

FIRST, I ASKED THE AI TOOL TO INTRODUCE ITSELF TO US:



Please explain what is bard and how a finance and FP&A professional use you?

View other drafts

Sure, here is an explanation of what Bard is and how a finance and FP&A professional can use me:

What is Bard?

Bard is a large language model (LLM) created by Google AI. LLMs are a type of artificial intelligence that are trained on massive amounts of text data. This training allows them to generate text, translate languages, write different kinds of creative content, and answer your questions in an informative way.

Bard is still under development, but I have learned to perform many kinds of tasks, including:

- I will try my best to follow your instructions and complete your requests thoughtfully.
- I will use my knowledge to answer your questions in a comprehensive and informative way, even if they are open ended, challenging, or strange.
- I will generate different creative text formats of text content, like poems, code, scripts, musical pieces, email, letters, etc. I will try my best to fulfill all your requirements.

How can a finance and FP&A professional use Bard?

Finance and FP&A professionals can use Bard to automate many of the tasks involved in their jobs, such as:

- **Generating financial reports:** Bard can generate a variety of financial reports, such as profit and loss statements, balance sheets, and cash flow statements. This can free up FP&A professionals to focus on more complex tasks, such as analyzing financial data and making recommendations to improve financial performance.
- **Creating budgets:** Bard can help FP&A professionals create budgets by providing historical data, analyzing trends, and making recommendations for future spending.
- **Forecasting future financial performance:** Bard can use historical data, current trends, and economic forecasts to forecast future financial performance. This can help FP&A professionals make informed decisions about resource allocation and investment.
- **Identifying risks and opportunities:** Bard can help FP&A professionals identify risks and opportunities by analyzing financial data and identifying trends. This can help FP&A professionals develop strategies to mitigate risks and capitalize on opportunities.



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HOW TO ACCESS BARD?

[HTTPS://BARD.GOOGLE.COM/](https://bard.google.com/)

Meet Bard an early experiment by Google

bard.google.com

Bard - Chat Based AI Tool from Google, Powered by PaLM 2

Discover more about Bard, a collaborative AI tool developed by Google and powered by PaLM 2 to help bring your ideas to life.

 google.com



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BARD KEY CAPABILITIES



what are your key capabilities



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Here are some of my key capabilities:

- 1. Answering your questions in a comprehensive and informative way:** I can access and process information from a variety of sources, including Google Search, Wikipedia, and other websites. I can then use this information to answer your questions in a comprehensive and informative way, even if they are open ended, challenging, or strange.
- 2. Generating different creative text formats:** I can generate different creative text formats, such as poems, code, scripts, musical pieces, email, letters, etc. I will try my best to fulfill all your requirements.
- 3. Following your instructions and completing your requests thoughtfully:** I will try my best to follow your instructions and complete your requests thoughtfully. I will use my knowledge to answer your questions in a comprehensive and informative way, even if they are open ended, challenging, or strange.
- 4. Translating languages:** I can translate between over 26 languages. This means that I can help you communicate with people from all over the world.
- 5. Writing different kinds of creative content:** I can write different kinds of creative content, such as blog posts, short stories, and poems. I can also help you with creative writing tasks, such as brainstorming ideas and coming up with new content.
- 6. Summarizing factual topics:** I can summarize factual topics in a concise and informative way. This can help you quickly understand a topic without having to read a lot of text.
- 7. Answering your questions in a way that is consistent with search results:** I will try my best to answer your questions in a way that is consistent with search results. This means that I will provide you with the most accurate and up-to-date information that I can find.

I am still under development, but I am learning new things all the time. I am excited to see what I can do in the future!



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BARD PROMPTS

General prompts:

1. Summarize the key financial performance metrics for [company name] in the past year.
2. Analyse the financial trends for [industry] over the past five years.
3. Identify the key risks and opportunities facing [company name] in the current market environment.
4. Develop a financial forecast for [company name] for the next three years.
5. Evaluate the effectiveness of [company name]'s current capital structure.
6. Prepare a presentation on the financial implications of [new business initiative] for [company name].
7. Develop a budget for [new department] at [company name].
8. Negotiate a new loan deal for [company name].
9. Prepare a report on the financial performance of [company name]'s subsidiaries.
10. Analyse the impact of [new accounting standard] on [company name]'s financial statements.

Prompts for specific tasks:

1. Generate a profit and loss statement for [company name] for the past year.
2. Create a balance sheet for [company name] as of [date].
3. Prepare a cash flow statement for [company name] for the past quarter.
4. Develop a variance analysis for [company name]'s expenses for the past year.
5. Calculate the debt-to-equity ratio for [company name].
6. Analyse the working capital of [company name].
7. Evaluate the return on investment of [new capital project].
8. Develop a sensitivity analysis for [new business initiative].
9. Prepare a financial model for [company name].
10. Consolidate the financial statements of [company name]'s subsidiaries.

Prompts for research and learning:

1. Research the latest trends in financial reporting.
2. I want to learn about the different methods of financial analysis. Teach me using Socratic method
3. Summarise the financial statements of [company name]'s competitors and teach me key insights.
4. Show me 5 articles about the current economic environment.
5. Recommend me an online course on Python programming for financial analysis.



1. CREATE A DISCOUNTED CASH FLOW MODEL (DCF)



can you create a basic financial model of DCF?



Regenerate draft



Sure, here is a basic financial model of DCF:

Year	Revenue	Cost of Revenue	Operating Expenses	EBIT	Taxes	Net Income	Free Cash Flow
0	100	60	20	20	6	14	14
1	105	63	21	21	6.3	14.7	14.7
2	110.25	66.15	22.05	22.05	6.615	15.435	15.435 + 6
3	115.7625	69.456	23.1525	23.1525	6.9456	16.2069	16.2069 + 6.3
4	121.550625	72.93336	24.310125	24.310125	7.29336	17.016765	17.016765 + 6.615
5	127.6286375	76.570016	25.525726	25.525726	7.6570016	17.8687244	17.8687244 + 6.9456

Export to Sheets

DCF Valuation: 439.5238359308816

As you can see, the DCF valuation of the company is \$439.52. This means that, based on the assumptions made in the model, the company is worth \$439.52 per share.

Of course, this is just a basic model, and there are many factors that could affect the actual valuation of the company. However, it is a useful tool for understanding the potential value of a company and for making investment decisions.

Remarks

- It can be easily exported to Google Sheets
- In G. Sheets, you don't see the "calculations", just the static hardcoded data
- You can ask follow-up questions, even explain the model itself to you



explain to me what is a dcf



View other drafts

Discounted cash flow (DCF) analysis is a valuation method that estimates the value of an investment based on its expected future cash flows. DCF analysis is widely used in investment finance, real estate development, corporate financial management, and patent valuation.

The Basic Concept of DCF Analysis

The basic concept of DCF analysis is that the value of an investment today is equal to the present value of its expected future cash flows. This is because money today is worth more than money in the future, due to the time value of money. The time value of money is the concept that money can be invested and earn a return over time. Therefore, money today is worth more than money in the future because it can be invested and earn a return.

The DCF Formula

The DCF formula is as follows:

$$V = \sum (CF_t / (1 + r)^t)$$

- You can see other "options" as drafts

View other drafts

Draft 1
Discounted cash flow (DCF) analysis is a valuation method that estimates the value of an investment based on its expected future cash flows. DCF

Draft 2
Discounted cash flow (DCF) is a valuation method that estimates the value of an investment based on its expected future cash flows. This

Draft 3
Discounted cash flow (DCF) is a method of valuing an investment based on its expected future cash flows. It is a widely used technique in

Rating



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2. LEARN SKILLS

How would you suggest me to learn these soft skills

Context about me: I am a finance analytics manager in a multinational company leading a data analytics team and managing senior stakeholders in finance.

Skills I want to learn:

- Persuasion
- Lead Teams
- Communication
- Executive Presence
- Storytelling with Data
- Stakeholder Management

Here are some suggestions for learning the soft skills you mentioned:

Persuasion

- Read books and articles on persuasion. There are many books and articles available on persuasion that can teach you the principles and techniques of effective persuasion. Some popular books include "Influence: The Psychology of Persuasion" by Robert Cialdini and "Persuasion: A Practical Guide for Everyday Success" by Jack Schafer.
- Take a course on persuasion. There are many online courses available that can teach you the principles and techniques of effective persuasion.
- Join a team or organization. This can help you learn from others and practice your persuasion skills in a real-world setting.

Lead Teams

- Read books on leadership. There are many books available that can teach you the principles and techniques of effective leadership.
- Take a course on leadership. There are many online courses available that can teach you the principles and techniques of effective leadership.
- Join a team or organization. This can help you learn from others and practice your leadership skills in a real-world setting.


Show me a great youtube video to learn python for finance professionals.

YouTube

Here are some great videos by Christian Martinez on Python for finance:

- [Python for Finance Under 3 Minutes Analyse Tesla Balance Sheet and Create Graphs](#) by Christian Martinez
- [Python for Finance Beginner's Guide](#) by Christian Martinez
- [Beginner Python for Finance Professionals: How to add your Data using Google Colab and Chat GPT](#) by Christian Martinez

YouTube Python for finance by christian martinez



Python for Finance Under 3 Minutes Analyse Tesla Balance Sheet and Create Graphs

Christian Martinez

Learn Python for Finance with less than 3 minutes per day
In this video, we showcase how easy it is to create graphs using Python ...

Remarks

- It really depends how specific you are and the quality of your prompt.
- One of the big advantages is that YouTube data is fully connected so you can ask for summary of videos

Here is a summary of the video [Python for Finance Under 3 Minutes Analyse Tesla Balance Sheet and Create Graphs](#) by Christian Martinez:

This video is about how to use Python to analyze financial data. The speaker demonstrates how to use Google colab and charge up to analyze the balance sheet of Tesla. They show how to copy and paste the data into charge up and then ask it to analyze the data. They also show how to create a bar graph of the total liabilities of Tesla.

YouTube summarize

- Extra points for suggesting one of my videos...

Rating



3. ANALYZE AN EXCEL WITH SALES DATA OF 5 DEPARTMENTS IN 5 TABS

Remarks

- You cannot directly upload an Excel file to be analyzed.
- It is possible to copy-paste data but it wouldn't work with 5 tabs directly and also it won't work with large datasets

Can I upload data here?

Unfortunately, I am not able to directly accept data uploads at this time. However, there are several ways you can share your data with me:

1. **Provide a link to a publicly accessible repository:** If your data is stored in a publicly accessible repository, such as Google Drive, Dropbox, or GitHub, you can simply provide me with a link to the repository. I will be able to access and process the data from there.
2. **Paste the data directly into your query:** If your data is relatively small (less than a few hundred words or a few hundred lines of code), you can paste it directly into your query. I will be able to process the data inline.
3. **Upload the data to a temporary file hosting service:** If your data is too large to paste directly into your query, you can upload it to a temporary file hosting service, such as Pastebin or Filemail, and provide me with the link. I will be able to download the data from the file hosting service and process it.

Please let me know if you have any questions or

Analyze this data

Date	Department	Sub-Department	Cost (USD)	Expense Detail	Vendor	Sub-Department Manager	Approval Status	Payment Method	Expense Category	Receipt Attached	Remarks
01/01/2024	Marketing	Subdepartment 1	4752	Expense Detail 1	Vendor 41	Manager 8	Pending	Bank Transfer	Capital	No	Remark 1
01/01/2024	Marketing	Subdepartment 1	13273	Expense Detail 2	Vendor 47	Manager 15	Approved	PayPal	Miscellaneous	No	Remark 2
01/01/2024	Marketing	Subdepartment 1	13734	Expense Detail 3	Vendor 47	Manager 9	Approved	Check	Operational	No	Remark 3
01/01/2024	Marketing	Subdepartment 1	11705	Expense Detail 4	Vendor 47	Manager 11	Denied	Check	Miscellaneous	No	Remark 4
01/01/2024	Marketing	Subdepartment 1	523	Expense Detail 5	Vendor 47	Manager 17	Pending	PayPal	Promotional	Yes	Remark 5

Sure, here is an analysis of the data:

Overall Summary

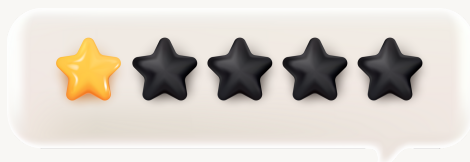
The data includes expense information for five expenses incurred by the Marketing department on January 1, 2024. The total cost of the expenses is \$47,524. The expenses were incurred for a variety of purposes, including capital, miscellaneous, operational, and promotional expenses. Four of the expenses were approved, while one was denied.

Department and Sub-Department

All of the expenses were incurred by the Marketing department. Four of the expenses were incurred by Subdepartment 1.

Cost (USD)

Rating

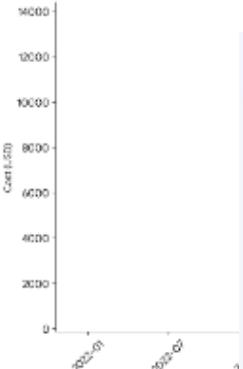


4. HELP ME BUILD A POWER BI DASHBOARD

Help me build a Power BI dashboard with this data

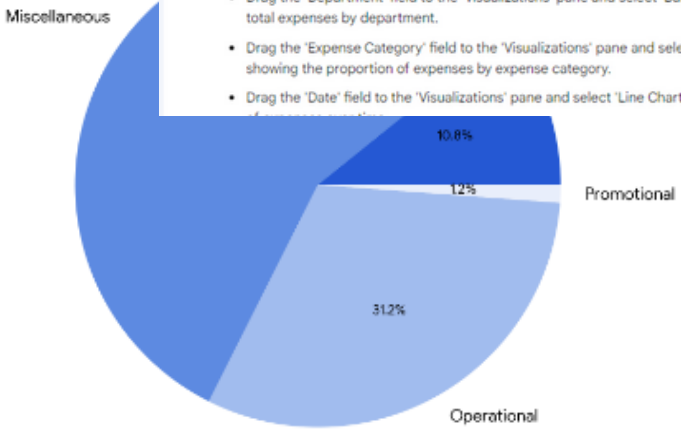
Sure, here are the visualizations for the Power BI dashboard:

Visualization 1: Total Expenses by Department



Trend of Expenses Over Time

Prop



Miscellaneous 10.8%

Promotional 12%

Operational 31.2%

what about in power bi?

Creating an interactive dashboard in Power BI requires connecting to the data source, transforming and modeling the data, and then creating visualizations. Here's a step-by-step guide on how to create the dashboard using Power BI:

1. Connect to the Data Source:
 - Import the provided data into a CSV file or save it directly as a CSV file.
 - Launch Power BI Desktop and select "Get Data" from the Home tab.
 - Choose "Text/CSV" as the data source and connect to the CSV file containing the expense data.
2. Transform and Model the Data:
 - In the Power BI Query Editor, check the data types of each column and ensure they are correctly assigned.
 - Create a calculated column to convert the 'Date' column to a datetime format.
 - Create a relationship between the 'Sub-Department' column and the 'Sub-Department Manager' column to link the expense data with the manager information.
3. Create Visualizations:
 - Switch to the Report view in Power BI Desktop.
 - Drag the 'Department' field to the 'Visualizations' pane and select 'Bar Chart' to create a bar chart showing total expenses by department.
 - Drag the 'Expense Category' field to the 'Visualizations' pane and select 'Pie Chart' to create a pie chart showing the proportion of expenses by expense category.
 - Drag the 'Date' field to the 'Visualizations' pane and select 'Line Chart' to create a line chart showing the trend of expenses over time.

Remarks

- Again, you cannot directly upload a dataset in csv or excel but if you continue with the exercise of the previous page, Bard can suggest you data visualizations (bad news is that your full dataset won't be available for analysis so visuals might be too simple)
- Similar to other AI tools, it gives you Python code to create dashboards / data visualizations

Rating



can you show me how to do this in Power BI?

Sure, here is the code:

```
Python
import pandas as pd

# Create a DataFrame from the provided data
data = {
    "Date": ["01/01/2024", "01/01/2024", "01/01/2024", "01/01/2024", "01/01/2024"],
    "Department": ["Marketing", "Marketing", "Marketing", "Marketing", "Marketing"],
    "Sub-Department": ["Subdepartment 1", "Subdepartment 1", "Subdepartment 1", "Subdepartment 1", "Subdepartment 1"],
    "Cost (€)": [1492, 13273, 13734, 11765, 523],
    "Expense Detail": ["Expense Detail 1", "Expense Detail 2", "Expense Detail 3", "Expense Detail 4", "Expense Detail 5"],
    "Vendor": ["Vendor 41", "Vendor 47", "Vendor 47", "Vendor 47", "Vendor 47"],
    "Sub-Department Manager": ["Manager 8", "Manager 15", "Manager 9", "Manager 11", "Manager 17"],
    "Approval Status": ["Pending", "Approved", "Approved", "Denied", "Pending"],
    "Payment Method": ["Bank Transfer", "PayPal", "Check", "Check", "PayPal"],
    "Expense Category": ["Capital", "Miscellaneous", "Operational", "Miscellaneous", "Promotional"],
    "Receipt Attached": ["No", "No", "No", "No", "Yes"],
    "Remarks": ["Remark 1", "Remark 2", "Remark 3", "Remark 4", "Remark 5"]
}

df = pd.DataFrame(data)
```



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5. SUMMARIZE A BUSINESS BOOK



can you summarize the book The AI first company by ash fontana



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In his book "The AI-First Company: How to Compete and Win with Artificial Intelligence," Ash Fontana outlines a comprehensive strategy for businesses to effectively harness the power of artificial intelligence (AI) and achieve sustainable competitive advantage. He emphasizes that AI is not just another technology to adopt; it's a fundamental shift in how businesses operate and compete. To become an AI-First company, Fontana advocates for a strategic approach that encompasses data, people, processes, and culture.

Data

- **Identify valuable data:** The foundation of successful AI implementation lies in understanding and utilizing the most relevant data for each business context. This involves classifying, organizing, and cleaning data to ensure its quality and accuracy.
- **Democratize data access:** Encourage data ownership and accessibility across all levels of the organization, fostering a culture of data-driven decision-making.
- **Establish data governance:** Implement clear policies and procedures to manage data access, security, and privacy, ensuring compliance with regulations and ethical standards.

People

- **Build the right AI teams:** Assemble cross-functional teams with diverse expertise in AI, data science, business domain, and technology to drive innovation and collaboration.
- **Invest in AI education and training:** Provide continuous learning opportunities for employees to enhance their AI skills and knowledge, fostering a culture of continuous learning.
- **Empower AI adoption:** Create a supportive work environment that encourages experimentation, risk-taking, and open communication around AI initiatives.

Processes

- **Integrate AI seamlessly:** Embed AI into existing processes and workflows, rather than creating siloed AI projects, to maximize its impact and efficiency.
- **Continuously optimize AI models:** Regularly evaluate and retrain AI models to adapt to changing business conditions and data patterns, ensuring their ongoing effectiveness.

Remarks

- Bard can handle this task really well!
- You can ask follow up questions and start to be very specific



tell me more about building the right AI teams



Building the right AI teams is crucial for organizations seeking to harness the power of artificial intelligence (AI) and achieve sustainable competitive advantage. This involves identifying the specific business problems or opportunities that AI can address, and then assembling a team with the necessary expertise, including AI, data science, business domain knowledge, and technology.

Defining AI Goals and Requirements

Before assembling an AI team, it's essential to clearly define the specific business problems or opportunities that AI can address. This involves understanding the specific context of AI implementation and identifying the key business objectives that the AI team will be responsible for achieving.

Identifying Key Roles

An AI team typically consists of a combination of core roles, including data scientists, AI engineers, business analysts, and project managers. Each role plays a critical part in the success of the AI team, and it's important to ensure that all necessary roles are covered.

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6. FORECAST COSTS OF A SAAS COMPANY

can you give me python code for this forecast?

Sure, here is the Python code for the forecast:

```
Python

# SaaS Cost Forecast

# Define cost categories and their respective percentages
cost_categories = {
    "Personnel Costs": 0.5,
    "Infrastructure Costs": 0.25,
    "Marketing and Sales Costs": 0.15,
    "Other Costs": 0.1
}

# Define subcategories within Personnel Costs
personnel_subca
    "Engineering"
    "Sales and I
    "Customer S

# Define subcat
infrastructure_
    "Cloud Compi
    "Data Stora
    "Network an

# Define subcat
marketing_and_s
```

forecast these costs for the next 5 years

Sure, here is the graph:

Year	Total Costs
2024	500
2025	1000
2026	2000
2027	4500
2028	10500

Remarks

- Again, you cannot directly upload a dataset in csv or xlsx so I couldn't do this task with an Excel file.
- However, you can upload data directly similar to previous tasks
- You can also ask for Python Code to do it with your real data!

Rating



7. CREATE A NET PRESENT VALUE MODEL (NPV)



I need to Create a net present value model (NPV). What inputs do you need to help me create it?

To create a net present value (NPV) model, I need the following inputs from you:

1. **Initial investment:** This is the initial amount of cash that you will be investing in the project.
2. **Cash flows:** These are the estimated cash inflows and outflows for each period of the project. Cash inflows are positive, and cash outflows are negative.
3. **Discount rate:** This is the rate of return that you could expect to earn on an alternative investment with similar risk. The discount rate is used to convert future cash flows to their present value.
4. **Project life:** This is the total number of periods for which the project is expected to generate cash flows.

Once I have this information, I can use the following formula:

$$NPV = \sum (CF_t / (1 + r)^t) - I_0$$



Initial investment: 50,000 USD

Cash flows:

...



Sure, here is the net present value (NPV) of the project:

Year	Cash Flow	Present Value
0	-\$50,000	-\$50,000.00
1	\$5,000	\$4,629.63
2	\$15,000	\$11,961.52
3	\$35,000	\$23,469.77
4	\$15,000	\$10,070.99
5	\$5,000	\$3,328.91

[Export to Sheets](#)

| NPV | -\$42,211.67 |

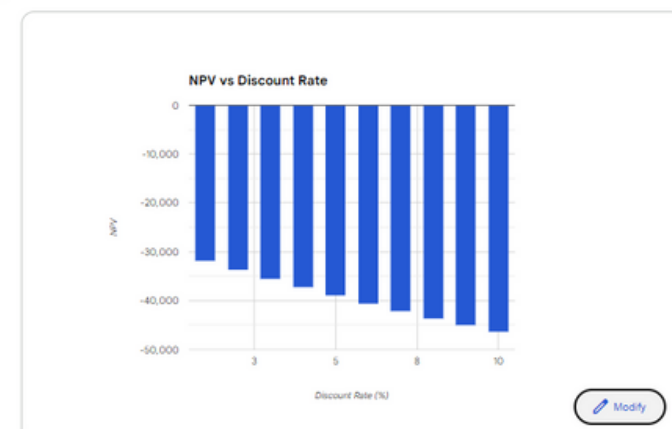
As you can see, the NPV of the project is negative. This means...

Remarks

- If you do it step by step, ask first which inputs Bard needs, then providing the inputs and then asking additional questions, it is great!
- You can export this analysis to G. Sheets.
- And even customize visualizations too!



Sure, here is the graph:



Rating



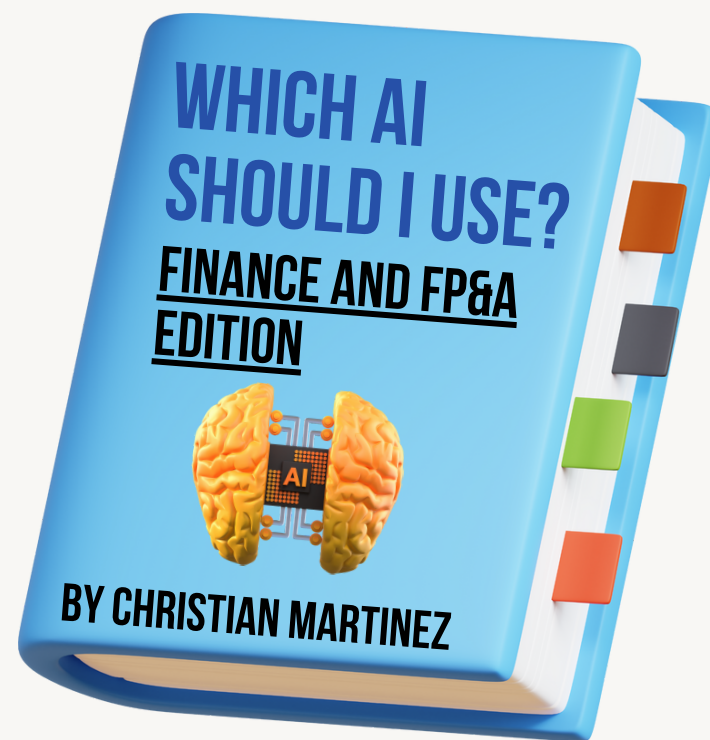
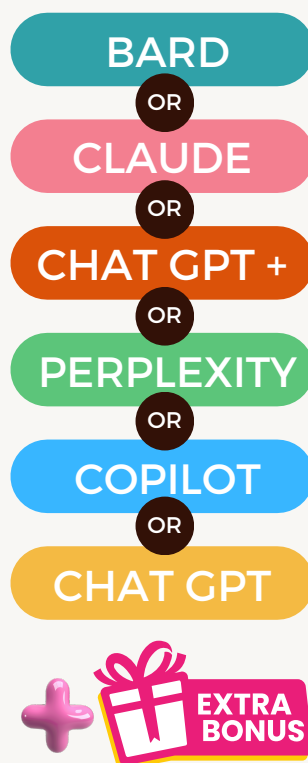
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REMINDER

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FORGET TO
LIKE, SHARE
AND COMMENT.**

THE FINANCIAL FOX

