

Etihad Airways expands Microsoft partnership

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Etihad Airways recently announced the launch of the next phase of digital transformation for its finance division, which will leverage Microsoft AI to automate its bank-reconciliation process.

The move will address the increasing demand for improvement in productivity and operational effectiveness in the post-Covid-19 era. Etihad is set to make significant gains on efficiency by implementing the solution, as well as reducing the risk of human errors given the large number transactions and manual reconciliation tasks currently in scope.

"The pandemic has created more demand for digital transformation. However, the ability to execute on this has really rested on having the right people and technology partners in place - this is where Etihad has been exceptionally well positioned," said Adam Boukadida, CFO at Etihad Aviation Group.

This latest initiative follows Etihad's successful deployment of Microsoft AI capabilities to support automated payment inspection earlier this year and is part of a continued partnership between the two entities in driving the adoption of AI across the company.

"It's only recently that AI tools have come into the hands of finance professionals in

both a cost-effective and practical way. It's exciting to see how core processes such as bank reconciliations, payment controls and cash forecasting, can be super-charged as a result," said Bhavesh Shivshanker, head of Financial Operations, Etihad Aviation Group.

"Bank reconciliations are a tedious and labour-intensive process in most global organisations and we are excited about the ability to automate this through the use of technology. Our longstanding partnership with Microsoft has made it easier for us to initiate our automation plan to enhance efficiency, expand cost-reduction and optimise operations," said Frank Meyer, chief digital officer, Etihad Aviation Group. "AI will be a great transformer across several sectors including aviation, empowering the creation of higher-value services that can lead to overall economic growth," said Jens Hansen, Microsoft EMEA VP for Data & AI. "We do not foresee AI fully replacing humans in the workforce; rather we see it as a universally accessible tool to augment human abilities. And Etihad Airways has been a frontrunner in preparing today's workforce for the jobs of the future by setting an example in its harnessing of AI."

Microsoft finance has been on its own journey to transform, making sure the learnings of this journey are shared across other organizations. "Digital transformation in finance has become more and more a necessity to overcome many of the challenges we currently face as finance leaders. It was my pleasure to kick off the discussions around such collaboration between Etihad Airways and Microsoft, and start this journey together. It's great to see Etihad Airways taking major steps towards leading with innovation, and becoming a leader in that domain by realizing value from adopting AI and business process automation," said Massimo Melessaccio, MEA CFO for Microsoft.