



Prompt's Importance in AI

BY CA VINEET JAIN, LONDON

Why Prompt Engineering Matters Today

- ▶ In today's AI-augmented workplace, the ability to interact effectively with large language models like ChatGPT is a core professional skill.
- ▶ It helps CFOs, auditors, FP&A analysts, consultants, and leaders across industries. Prompt engineering enables faster, smarter, more context-aware decision support.

What is a Prompt?

- ▶ A prompt is simply the instruction you give to an AI model like ChatGPT. The quality of the response depends on the quality of the prompt — just like searching in Google, but more flexible and powerful.

Drivers of a Good Prompt

- ▶ Clarity – Be specific (e.g., 'Summarize Q1 vs Q2 OPEX')
- ▶ Context – Provide background (e.g., 'Assume I'm a CFO...')
- ▶ Tone & Style – Specify tone/length (e.g., 'Professional, under 100 words')
- ▶ Output Format – Specify format (e.g., table, list, etc.)
- ▶ Role-playing – Ask AI to act (e.g., 'Act like a Big 4 auditor')

Beginner Prompt Example

– FP&A

- ▶ Prompt: 'I'm an FP&A analyst. Explain 20% marketing expense increase in Q2 vs Q1'
- ▶ Output Sample: The increase is primarily due to a product launch campaign in April, which led to higher digital ad spending and agency fees.

Beginner Prompt Example

– Auditor

- ▶ Prompt: 'Act like a senior auditor. What are the key steps to test controls over revenue recognition in a trading company?'
- ▶ Output: Understand the revenue process
 - Identify key controls (e.g., invoice approvals, system validation)
 - Perform walkthroughs
 - Select and test samples
 - Document results

Expert Prompt Example – CFO – Insight for Board Meeting

- ▶ Prompt: Act as a strategic finance advisor. Prepare a summary for the board highlighting key financial drivers impacting Q4 EBITDA drop by 15%, including macroeconomic and internal operational reasons. Use bullet points
- ▶ **Output: External Drivers:** - Inflationary pressures raised input costs by 8%
 - FX losses of ₹1.3 Cr due to INR depreciation**Internal Factors:** - Lower utilization in Plant B (capacity drop to 72%)
 - Delay in cost-cutting measures from Q3 rollout

Expert Prompt Example – Audit Partner - Client Communication

➤ **Prompt:** Draft an email to the CFO highlighting three key control deficiencies found during the internal audit of the procurement cycle, with suggested remediation actions. '

▶ **Sample Output: Subject:** Key Control Gaps in Procurement Cycle – Internal Audit Findings

Dear [CFO Name],

During our audit, we identified the following key issues:

1. **Lack of PO authorization** – Several POs > ₹5L lacked approval.
→ Recommendation: Implement threshold-based approval workflows.
2. **Vendor onboarding gaps** – Missing due diligence documents.
→ Recommendation: Centralize KYC checks via compliance portal.
3. **Invoice duplication risk** – No 3-way match in ERP system.
→ Recommendation: Configure system controls for invoice matching.

Regards,
Audit Team

Advanced Prompting Techniques



Technique	Description	Sample Prompt
Chain of Thought	Ask the model to think step-by-step	"Explain how you arrive at the root cause of a 10% margin drop."
Refinement	Ask for improved or alternative output	"Rewrite the same memo in a more concise and persuasive style."
Comparison	Request side-by-side or pros/cons	"Compare cloud vs on-prem ERP for a manufacturing firm."
Data Summarization	Request trends/insights from data	"Based on this P&L, summarize trends and flag anomalies."

Final Tips for Prompting Like a Pro

- ▶ **✓ Tell the AI who you are:** Analyst? Manager? Consultant? It tailors the response.
- ▶ **✓ Define your goal:** Email? Report? Meeting brief?
- ▶ **✓ Be iterative:** Ask, refine, and build the answer.
- ▶ **✓ Specify the format:** Table, list, summary, slide-ready, etc.
- ▶ **✓ It's a conversation, not a code** — treat ChatGPT like a smart assistant.

Prompt Templates – Copy-Paste Ready

Use Case	Prompt
Audit Memo Draft	“Draft a professional internal audit memo summarizing ITGC weaknesses.”
Board Summary	“Write a financial summary for a board slide on revenue and EBITDA.”
Procurement Policy	“Generate a procurement policy draft with approval matrix.”
Risk Identification	“List potential financial risks in a new e-commerce business model.”

Data Security while Prompting

➤ Never Input in Public Chatbots

Data Category	Examples	Risk Scenario
PII	Full Names, IDs, Contact Details	"Verify KYC for Vineet J. (PAN: ABCP1234D)"
Financial Details	Account numbers, exact balances, card data	"Explain wire transfer XXXX-5678 for ₹82L"
Confidential Docs	Unredacted contracts, board resolutions	[Pasted legal clause from M&A agreement]
Credentials	System logins, API keys, passwords	"Troubleshoot SAP error with ID: ADMIN_XXXX"
Regulated Data	PHI, credit card CVVs, trade secrets	Analyze patient billing data [pasted CSV]

The R.E.D.A.C.T Checklist

Step	Action	Example Before	Example After
Remove PII	Delete names, IDs, contact info	"Email John D. (PAN: ABCP1234D) about ₹5L payment"	"Email [Finance Head] about [AMOUNT] payment"
Erase exact values	Replace numbers with ranges	"Q2 loss: ₹82,15,200"	"Recent loss: ~₹80L"
Describe roles	Swap names/companies with functions	"TechMahindra invoice delayed"	"[IT Vendor] invoice delayed"
Anonymize codes	Replace IDs with placeholders	"Audit PO#2024-MUM-567"	"Audit [PO_REF]"
Categorize specifics	Generalize products/locations	"iPhone sales dropped in Mumbai"	"[Premium Product] sales dropped in [Metro City]"
Trim non-essentials	Remove dates/redundant details	"15/03 plant incident at 11AM"	"Plant incident"

Thank You

