



FISER CONSULTING
FINANCIAL SERVICES

Leveraging Generative AI in Project Management: Transforming Efficiency and Innovation

17 October 2024

1. Introduction

2. Basics of Generative AI and Chat GPT

3. Regulatory Compliance

3.1. Understanding Regulations

3.2. Gap Analysis

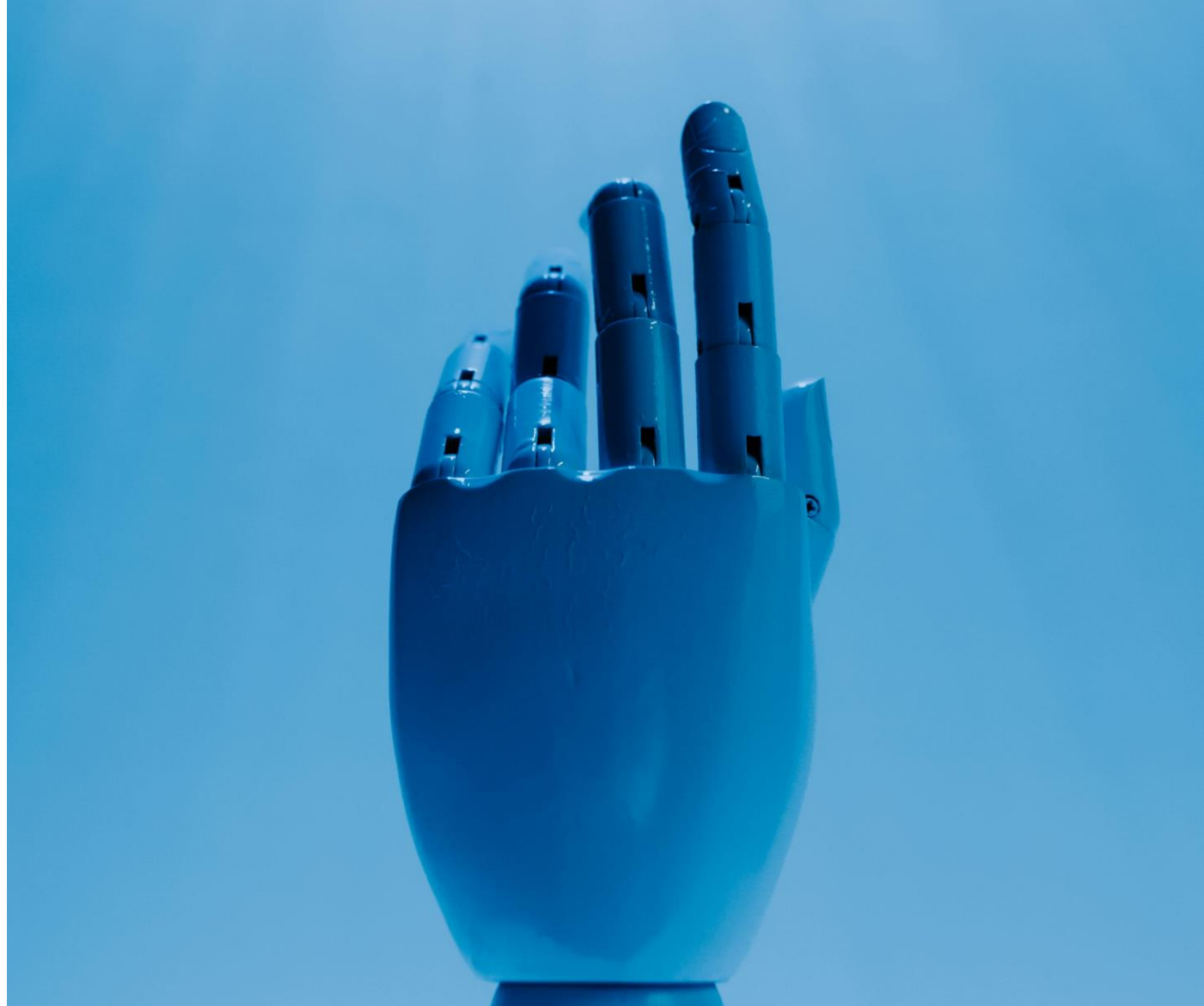
3.3. Compliance Design Plan

Before we start, we'd like you to know

- **The session is recorded** for an archive purpose. You may turn off your camera if you do not want to be seen in the recording.
- **Please mute your microphone** during the presentation
- **Please send your questions via the text box in Q&A** on the top of the bar. We will answer your questions at the end of the workshop

5. Q&A

1. Introduction
2. Basics of Generative AI and Chat GPT
3. Regulatory compliance (ESRS)
 - 3.1. Understanding Regulations
 - 3.2. Gap Analysis
 - 3.3. Compliance Project Plan
4. Recap
5. Q&A



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We aim to **keep up with digital and AI trends** by hosting internal and external workshops. Our goal is to create awareness on these topics and to **learn how we can combine AI with, for example, project management services.**



Pei-Hsuan Lo
Senior Consultant



Roos Meijer
Consultant



Penpisut Chaovanayan
Consultant



Gabor Lorincz
Consultant

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Goal of this workshop

- Explain the **fundamental principles** of the operation of Chat GPT
- Demonstrate practical, real-world applications of Chat GPT for a **project management** use case
- Inspire you to delve deeper into **experimenting with Chat GPT** to enhance your productivity and efficiency



Pei-Hsuan Lo
Senior Consultant



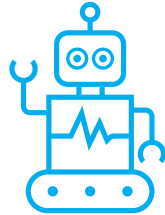
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Intro to AI

How does AI work? **What algorithm does ChatGPT use?**



Regulatory compliance

Making sure that your **project meets all the regulatory requirements**



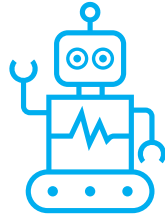
Understanding Regulations



Gap Analysis



Compliance Project Plan



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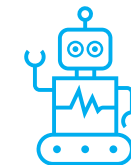
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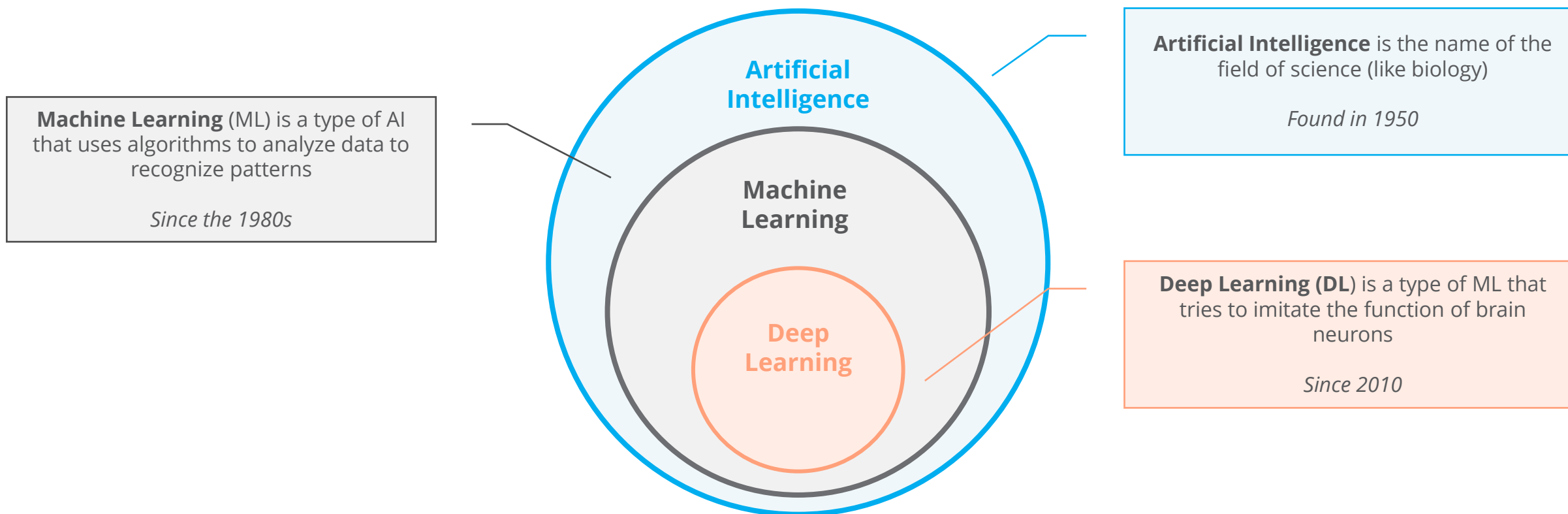
Gap Analysis



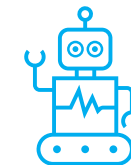
Compliance Project Plan



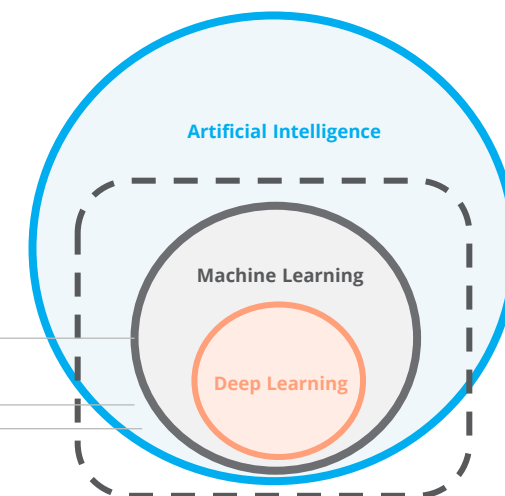
AI is the theory and development of computer systems able to **perform tasks normally requiring human intelligence**, such as visual perception, speech recognition and decision-making – Oxford Dictionary



The **current success of AI** is driven by advancements in machine learning algorithms, increased computational power, the availability of large datasets, and significant investments in research and development.



Machine Learning (ML) has grown into a major approach to realize artificial intelligence. Machine Learning uses algorithms to learn from and make data-driven predictions based on data and learned experiences. It consists of several categories including **supervised learning**, **unsupervised learning** and **reinforcement learning**.



Supervised learning

An algorithm uses labeled data and feedback from humans to learn to give output

Example: using inputs as 'interest rates' and 'time of year' to predict housing prices

Unsupervised learning

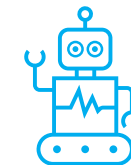
An algorithm explores input data without being given an explicit output variable

Example: exploring customer data like purchase history to identify patterns and cluster similar customers

Reinforcement learning

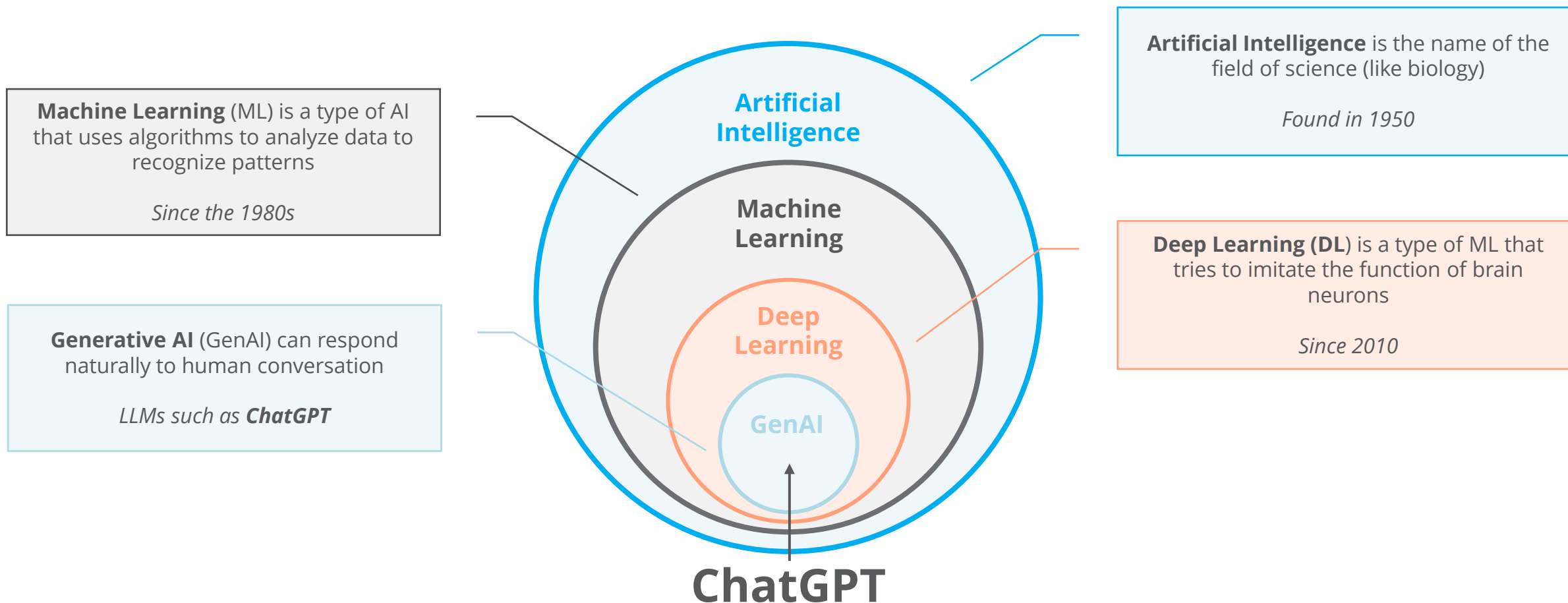
An algorithm learns to perform a task simply by trying to maximize rewards it receives

Example: maximize points it receives for increasing returns of an investment portfolio



Large Language Models (LLMs) exist as a subset of deep learning models. Depending on their size, LLMs can be considered Generative AI models.

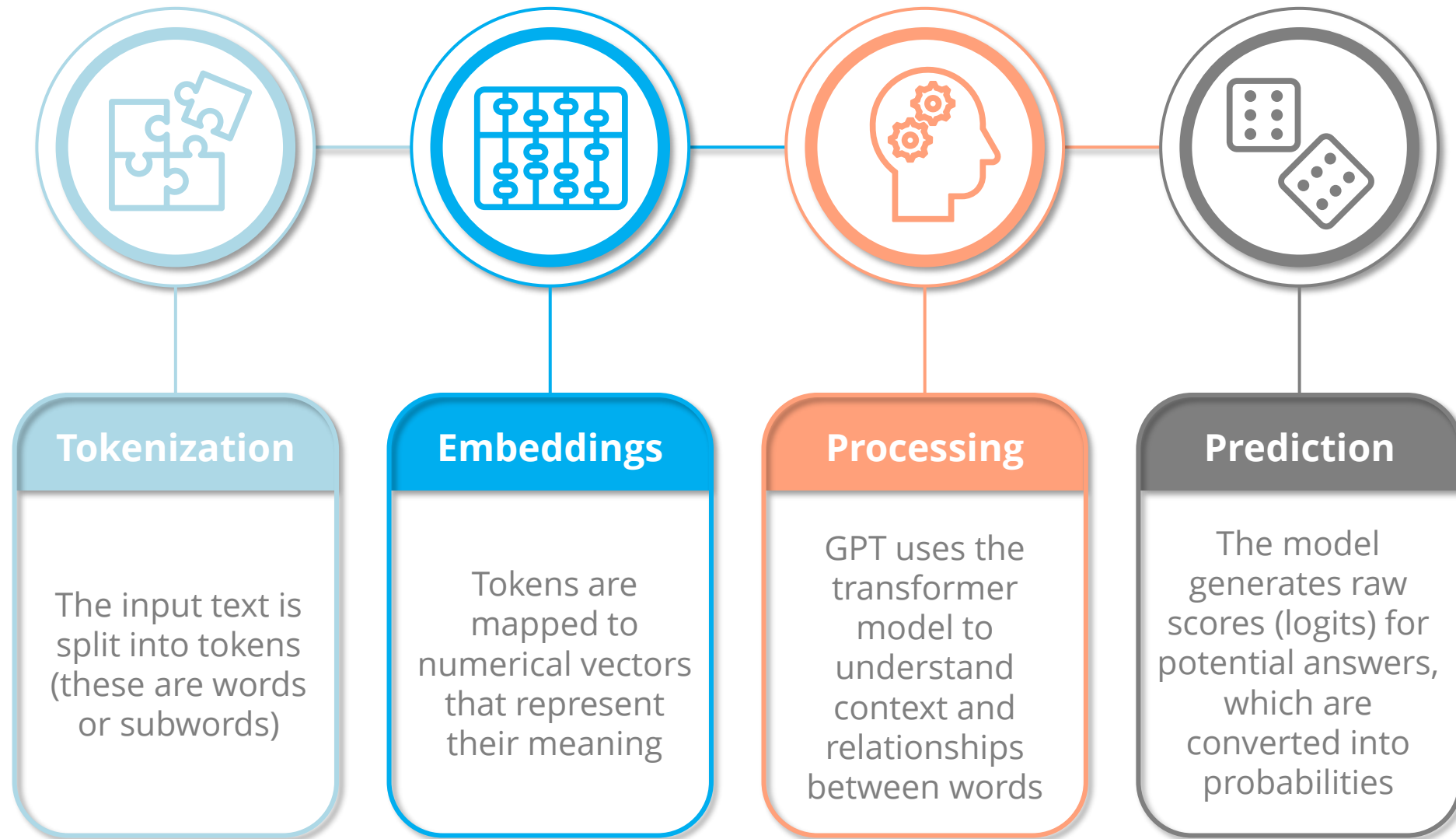
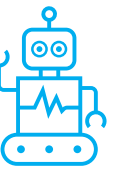
The emergence of new Large Language Models (like chat GPT) has resulted in a rapid acceleration in AI innovation.

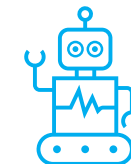




Who is the best Dutch football player ever?

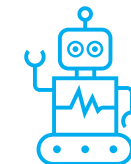











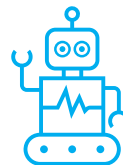
- After tokenization, each token is transformed into a **high-dimensional vector** (e.g. 768 dimensions in GPT-2) representing its meaning
- These vectors are used by the model to **capture relationships between words**
- Example Vectors (5 dimensions shown for simplicity):

#	Token	Vector (5 dimensions shown)
1	Who	[0.002, 0.005, -0.001, 0.004, -0.002]
2	is	[0.001, 0.003, -0.002, 0.002, 0.001]
3	the	[0.000, 0.001, 0.001, -0.003, 0.000]
4	best	[0.003, 0.001, -0.004, 0.005, 0.002]
5	Dutch	[0.256, 0.700, -0.334, 0.145, 0.523]
6	football	[0.300, -0.102, 0.806, 0.003, 0.400]
7	player	[0.003, 0.002, -0.001, -0.001, 0.000]
8	ever	[0.001, -0.003, 0.004, 0.002, 0.001]
9	?	[0.000, 0.000, 0.001, -0.002, -0.001]



- These dimensions aren't individually interpretable, but together, they provide the model with the ability to understand:
 - Word semantics (meaning); Contextual usage (how words relate to each other in sentences); Grammatical roles (e.g., subject, verb, object relationships); Part-of-speech (noun, verb, adjective); Word frequency or importance in the context (e.g., common vs. rare words)
- Let's imagine a simplified, hypothetical example with 5 dimensions for the word **"football"**:

Dimension	Football [0.3, -0.1, 0.8, 0.0, 0.4]		Explanation
	Value	Question	
Dimension 1 (General topic)	0.3	Is it a sport ? 	Yes, this indicates "football" is related to a general topic, likely sports
Dimension 2 (Nationality/Location)	-0.1	Is it tied to a specific country or location ? 	It is weakly associated with nationality or location, since "football" isn't specific to a place
Dimension 3 (Activity/Event)	0.8	Is it an activity or event ? 	Yes, it is strongly linked to an activity or event , as "football" is a sport
Dimension 4 (Part of Speech)	0	Is it a noun ? 	Neutral, likely a noun in this context.
Dimension 5 (Sentiment/Context)	0.4	Does it have a positive or neutral feeling ? 	Football is moderately positive or neutral in terms of sentiment or context



- The transformer model uses self-attention to **understand the relationships between tokens**
- Words like **"Dutch"** are given special attention because they relate to the key aspect of the question (finding a Dutch football player)
- **Contextual understanding** is key to interpreting the entire sentence correctly
- Self-attention mechanism: **"Dutch" is linked closely with "football" and "player"**, helping the model understand the topic is about famous Dutch football players





When asked, "Who is the best Dutch football player ever?", the GPT model doesn't simply rely on one specific input but result of **multiple interrelated factors** that are taken into account during processing:



Historical Prominence

Trained on many texts that include football history, articles, interviews, and player rankings.



Achievements

The model also processes data that covers a player's achievements, both at the club and international level.



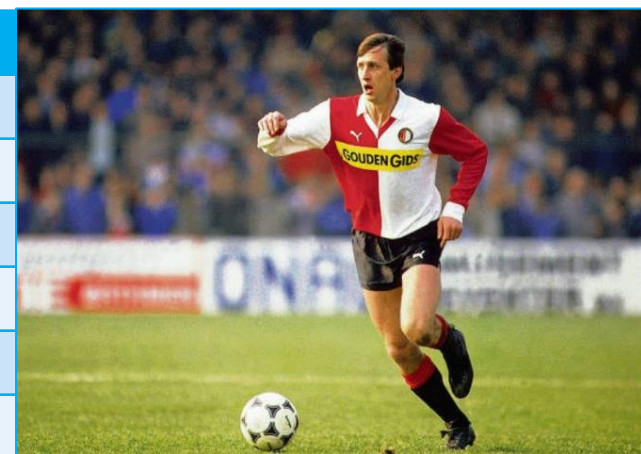
Data Mentions

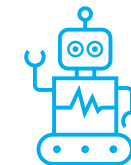
Includes mentions of players and the model keeps track of how often these names are used with terms "best" and "greatest".

Probabilities and Ranking

The model generates a set of **logits (raw scores) for each possible answer**. These logits are converted into **probabilities** through the softmax function, which normalizes them to form a ranked list. Here's an example of how the model might rank Dutch football players by their probability:

Player	Probability (%)
Johan Cruyff	80%
Marco van Basten	7%
Ruud Gullit	5%
Dennis Bergkamp	3%
Arjen Robben	2%
Others	3%





ChatGPT 4o

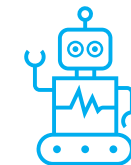
Who is the best Dutch football player ever?



The title of the best Dutch football player ever is often given to **Johan Cruyff**. Cruyff is regarded as one of the most influential players and thinkers in football history. He revolutionized the game both as a player and a coach, popularizing the concept of "Total Football" and helping to establish the Netherlands as a football powerhouse in the 1970s. His technical skill, vision, and leadership on the pitch, along with his impact on clubs like Ajax and Barcelona, cement his legacy.

Other great Dutch players, like **Marco van Basten**, **Ruud Gullit**, and more recently **Arjen Robben** and **Virgil van Dijk**, have also left a significant mark, but Cruyff remains a unique figure in both Dutch and world football.





In the last decade, AI technologies have **made significant steps in areas like natural language processing, computer vision, and machine learning, leading to widespread adoption across industries** like healthcare, finance, and transportation. Alongside this, there is a growing focus on addressing ethical concerns and regulations, with the coming of the **European AI Act** as the greatest example.

The AI revolution is also supported by increased research and investment, driving further innovations and capabilities.



Advances in Generative AI

- Generative AI is revolutionizing content creation, marketing, and entertainment
- Generative AI tools are used to generate text, images and even code
- This streamlines workflows and enables new forms of creativity



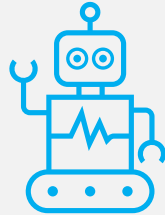
Widespread adoption

- These solutions are widely adopted in various industries
- In healthcare, AI is enhancing diagnostics and personalized medicine. In finance, it can be used for fraud detection and algorithmic trading
- AI-driven automation improves efficiency and quality control



Continuous focus on ethics and regulations

- Growing emphasize on addressing ethical concerns and biases in AI system
- Development of regulations to ensure responsible AI use



Intro to AI

How does AI
work? **What
algorithm does
ChatGPT** use?



Regulatory compliance

Making sure that
your **project**
meets all the
regulatory
requirements



Understanding
Regulations



Gap
Analysis



Compliance
Project Plan



Understanding Regulations

Understand the crucial elements of the ESRS framework in different levels, acquiring an holistic view for banks



Gap Analysis

Analyze current practices against ESRS requirements to pinpoint compliance gaps for our example bank called FisBank



Compliance Project Plan

Building detailed plans, timelines and milestones for a detailed compliance project plan that addresses the gaps. Conducting risk analysis and mitigation plan, budgeting and staffing



Understanding Regulations

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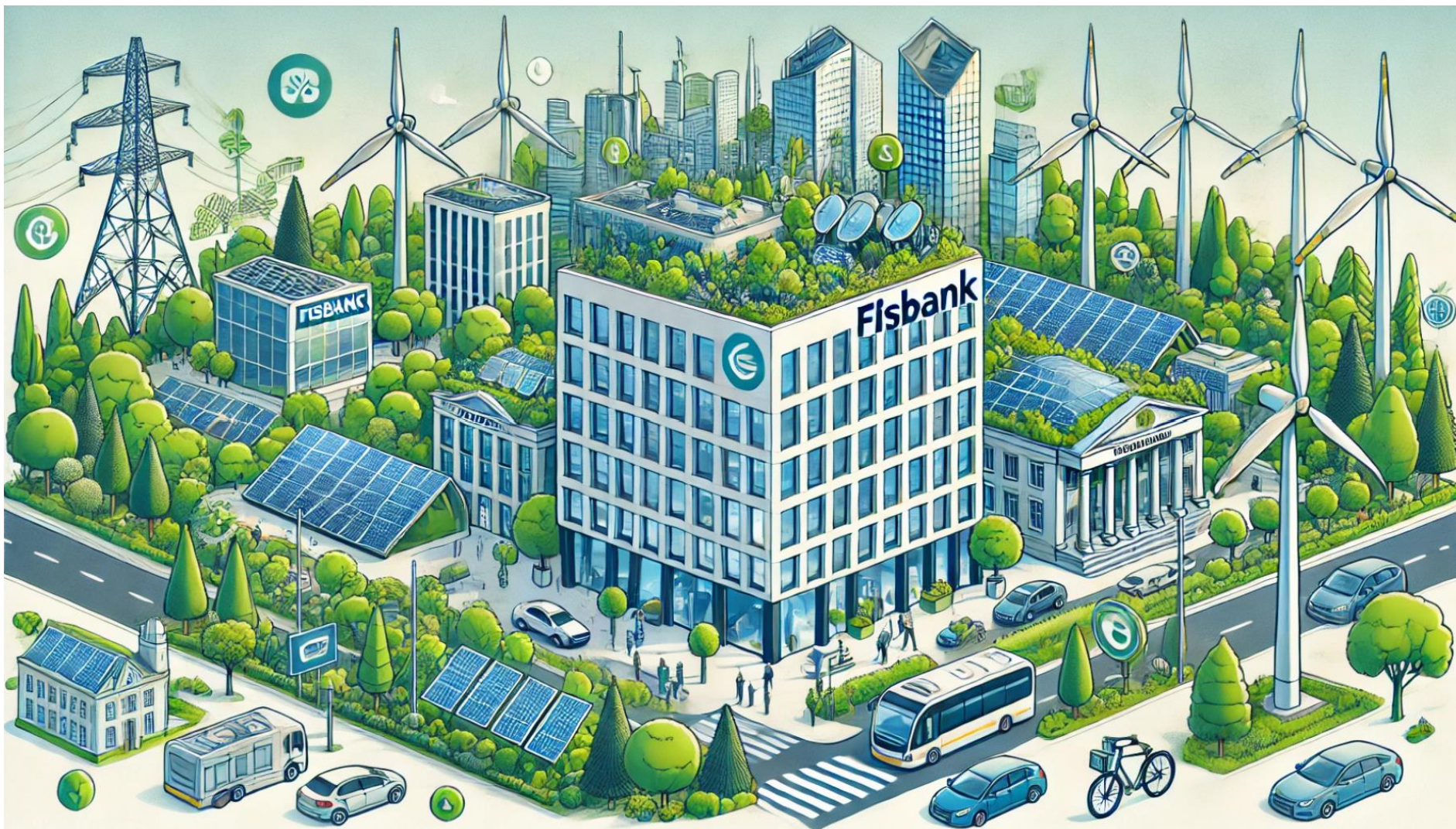
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Understanding Regulations

Explain the ESRS framework, identifying key sustainability reporting requirements for banks

Act as a banking consultant in the Netherlands specialized in regulatory transformation project. Provide a summary of the ESRS regulations applicable to the banking sector like I was 5 years old.



Memory updated

The ESRS (European Sustainability Reporting Standards) are rules that help banks and other companies report on how they affect the environment and society. It's like when you have to tell a teacher how you did your homework, but instead of homework, the banks explain how they are being good to the Earth and people.

Here's a simple version:

1. **Environmental Impact:** Banks must share how their actions (like loans and investments) affect the environment, such as pollution, climate change, and using natural resources.
2. **Social Impact:** They also have to report how they treat people, such as employees, customers, and communities, focusing on fairness and human rights.
3. **Governance:** Banks need to explain how they make decisions and ensure they're following laws and doing the right thing.

These rules help everyone see if the banks are doing a good job of being responsible and helping the world.

.I.



Provide Context

Be detailed and specific

Example: "Explain the impact of ESRS regulation on small to medium-sized banks."



Include Information Upfront

Preload relevant data

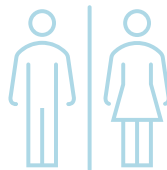
Example: "Provide key points of ESRS to describe the social factors."



Specify Output Style

Define tone and format

Example: "Write a detailed report in a formal tone on ESRS regulation implications."



Define AI Role

Assign a specific role

Example: "As a financial analyst, explain the significance of ESRS for risk management."



Use Stepwise Instructions

Break tasks down

Example: "List the steps small banks should take to comply with ESRS."



Use Examples

Guide with examples

Example: "Write an analysis similar to this [insert example] on ESRS impact."



Iterate the Outputs

Refine prompts based on responses.



Understanding Regulations

Explain the ESRS framework, identifying key sustainability reporting requirements for banks



Act as a banking consultant in the Netherlands specialized in regulatory transformation project. Provide a summary of the ESRS regulations applicable to the banking sector like I was 15 years old.



The **European Sustainability Reporting Standards (ESRS)** are guidelines that banks and other companies must follow to show how their activities impact the environment, people, and society. For the banking sector, this is especially important because banks influence industries through their lending, investments, and overall business practices.

Here's a clearer breakdown:

1. **Environmental Reporting:** Banks must disclose how their loans and investments impact the environment. This includes showing their contribution to carbon emissions, how they support or finance projects that help fight climate change, and how they manage risks from environmental factors like extreme weather.
2. **Social Reporting:** They also have to provide information on how they deal with social issues. This means reporting on how they protect human rights, treat employees fairly, promote equality, and how their services affect communities, especially vulnerable groups.
3. **Governance Reporting:** Banks need to explain how they make key decisions, manage risks, and ensure they are ethical in their business dealings. This includes explaining how they ensure transparency, comply with regulations, and avoid corruption.

The ESRS helps make sure banks aren't just focusing on profit but are also accountable for their role in protecting the environment and supporting society. This way, the public, investors, and regulators can check if banks are behaving responsibly. ↓



Understanding Regulations

Explain the ESRS framework, identifying key sustainability reporting requirements for banks

Now act as a senior consultant with 20 years of experience with regulatory transformation projects and also familiar with the EU sustainability regulations. Explain me the most important parts of the regulation from the banking industry point of view.



Memory updated

The **European Sustainability Reporting Standards (ESRS)**, particularly under the **Corporate Sustainability Reporting Directive (CSRD)**, represent a significant shift for the banking industry, demanding a high level of transparency and accountability in terms of sustainability. The regulations require banks to provide more comprehensive, standardized, and comparable data on how their activities affect the environment, social issues, and governance practices (ESG factors).

From a banking industry perspective, here are the most critical aspects of the ESRS:

1. Double Materiality:

Banks need to assess and report based on two dimensions of materiality:

- **Financial Materiality:** How sustainability risks (like climate change) can impact the bank's financial performance and stability.
- **Impact Materiality:** How the bank's activities, particularly lending and investment decisions, impact the environment and society. This concept is key because it forces banks to consider not only risks to their own business but also their responsibility for the broader ESG impacts.

2. Scope Emissions Disclosure:

Banks must report on their Scope 1, 2, and 3 emissions. Most critically for the sector:

- **Scope 3 emissions** (which include indirect emissions, particularly through financed activities) are a significant challenge for banks. This requires them to track and report the emissions of the



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- **Scope 3 emissions** (which include indirect emissions, particularly through financed activities) are a significant challenge for banks. This requires them to track and report the emissions of the companies they finance, invest in, or support, leading to complex data collection from their clients and portfolios.

3. Alignment with EU Taxonomy:

- ESRS requires banks to report on how their activities align with the EU Taxonomy for sustainable activities. This means they must break down which part of their lending or investment portfolio can be classified as sustainable under the Taxonomy criteria. Banks will need to assess their financial products to ensure they meet strict environmental criteria (e.g., funding projects that contribute to climate mitigation).

4. Risk Management and Scenario Analysis:

- Banks must integrate climate-related risks into their overall risk management frameworks. They are expected to conduct **scenario analysis** (considering future risks like climate change), and include the results in their sustainability disclosures. This is not only important for regulatory compliance but also to reassure investors that the bank is prepared for long-term environmental and societal risks.

5. Social and Governance Reporting:

- ESRS also focuses heavily on social and governance dimensions, requiring detailed disclosures on how banks manage:
- **Human rights due diligence:** Particularly in relation to their supply chains and clients. Banks need to ensure they are not financing activities that violate human rights.
- **Diversity and inclusion:** Reporting on workforce diversity, board-level governance, and equitable treatment of employees.
- **Anti-corruption and ethics policies:** Transparency on how they combat corruption, ensure fair business practices, and foster corporate integrity.

6. Standardization and Comparability:

- The ESRS brings standardized reporting formats that aim to enhance **comparability** across companies and industries. For banks, this will mean providing more granular data on sustainability metrics and aligning them with other financial disclosures. This level of detail ensures that investors and regulators can accurately assess and compare how banks are managing ESG risks and opportunities.

7. Audit and Assurance:

- Banks will be required to have their sustainability reports audited to ensure the accuracy and reliability of their disclosures. This is a significant shift, as sustainability reporting is moving closer to the standards of financial reporting, where external assurance is mandatory.
- In summary, the ESRS regulations impose a more integrated approach to sustainability, requiring banks to not only manage their financial risks related to sustainability but also take responsibility for their environmental and social impact. The challenge lies in collecting reliable data, especially regarding financed emissions, and ensuring compliance with the ever-evolving EU sustainability framework. The result, however, will be greater trust from stakeholders and enhanced long-term resilience.



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Not bad but still it is not based
on the actual text of the regulation



Attached PDF: [ED_ESRS_1.pdf \(efrag.org\)](#)

 ED_ESRS_1_General Principles.pdf
PDF



I am attaching the first part of the legislation, as a legal and banking expert, summarize me the text in consultancy style, still from the banking industry point of view.



Understanding Regulations

Explain the ESRS framework, identifying key sustainability reporting requirements for banks



From a banking industry perspective, the [Draft] **ESRS 1 General Principles** outlines key reporting principles that are crucial for aligning financial institutions with the **Corporate Sustainability Reporting Directive (CSRD)**. Here's a summarized consultancy-style overview of the most relevant parts:

1. Double Materiality:

- **Financial materiality** focuses on how sustainability risks (like climate change) may impact the bank's future cash flows and enterprise value.
- **Impact materiality** evaluates how a bank's actions affect environmental and social outcomes (e.g., financing projects that harm biodiversity or human rights).
- Banks must consider both perspectives, recognizing that their environmental and social impacts may translate into financial risks or opportunities in the short, medium, or long term.

2. Disclosure Requirements:

Banks must provide disclosures in three key areas:

- **Environmental:** The impact of financing activities on climate, biodiversity, and resource use.
- **Social:** How lending practices and investments affect human rights, working conditions, and



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- **Social:** How lending practices and investments affect human rights, working conditions, and social inequalities.
- **Governance:** Transparency in policies related to risk management, ethics, and sustainability governance.

3. Sector-specific and Entity-specific Disclosures:

- While **sector-agnostic standards** apply to all companies, banks must also adhere to **sector-specific standards** for the financial industry, particularly regarding financing and investment decisions.
- Banks may need to develop **entity-specific disclosures** to address unique sustainability risks or opportunities that aren't fully covered by existing standards, ensuring transparency about their specific business model or geographical exposure.

4. Due Diligence and Value Chain Reporting:

- Banks are required to report on due diligence processes that assess and mitigate adverse impacts across their **value chain**, including downstream clients and investments.
- This requires an expanded view beyond direct control, including impacts from clients or industries banks finance, such as emissions from companies in high-polluting sectors.

5. Use of Reasonable and Supportable Information:

- If data collection across the value chain is challenging (e.g., emissions data from financed projects), banks are expected to use **reasonable estimates** and peer group information while clearly disclosing any limitations or uncertainties.

6. Comparability and Verifiability:

- The ESRS stresses the importance of presenting consistent and verifiable data. Banks must ensure that sustainability data aligns with financial reporting and be prepared for **external audits** to verify sustainability disclosures.

7. Impact on Risk Management and Reporting:

- Sustainability reporting must be integrated with financial risk management frameworks. Banks are expected to explain how sustainability risks, like climate-related transition risks, are reflected in their overall risk management and decision-making processes.
- By adhering to these principles, banks will not only ensure compliance with the evolving EU sustainability framework but also strengthen stakeholder trust by showcasing how they manage their environmental, social, and governance (ESG) risks and opportunities.



Understanding Regulations

Understand the crucial elements of the ESRS framework in different levels, acquiring an holistic view for banks



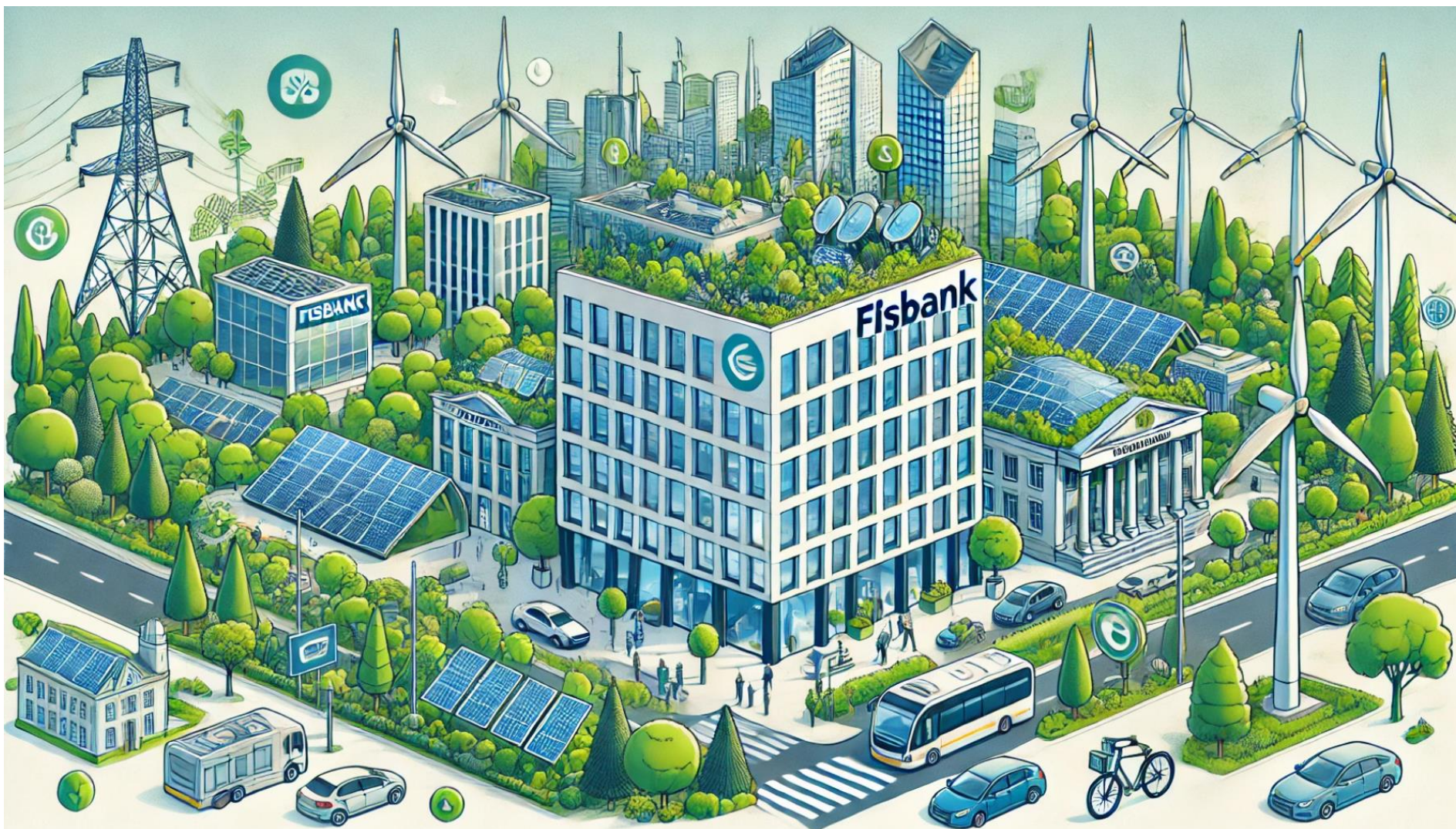
Gap Analysis

Analyze current practices against ESRS requirements to pinpoint compliance gaps for our example bank called FisBank



Compliance Project Plan

Building detailed plans, timelines and milestones for a detailed compliance project plan that addresses the gaps





- Download the ESRS document that was created by the compliancy team of FisBank: [FisBank ESRS Compliance Documentation.pdf](#)



Gap Analysis

Analyze current practices against ESRS requirements to pinpoint compliance gaps

ESRS Compliance Documentation for FisBank

ESRS Compliance Documentation for FisBank

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ESRS Compliance Documentation for FisBank

1. Introduction

1.1 Purpose and Scope

The purpose of this document is to provide a comprehensive overview of FisBank's compliance with the European Sustainability Reporting Standards (ESRS), part of the Corporate Sustainability Reporting Directive (CSRD) under EU law. The ESRS sets out new requirements for non-financial and sustainability reporting for large corporations, including financial institutions like FisBank. This document outlines our approach to sustainability, the steps we have taken to comply with ESRS, and the areas where we continue to develop our reporting capabilities.

FisBank is committed to embedding Environmental, Social, and Governance (ESG) principles across its operations and aligning its business practices with the evolving regulatory landscape. Our compliance with ESRS is not only about meeting legal requirements but also about positioning ourselves as a responsible financial institution in the Netherlands, contributing positively to society and the environment. This document is intended for internal and external stakeholders, including regulators, investors, customers, and employees, providing a transparent view of our sustainability journey.

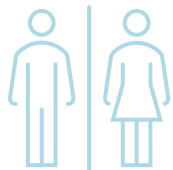
1.2 Overview of ESRS Requirements

The ESRS introduces a wide range of disclosure requirements covering general sustainability factors, including governance, strategy, risk management, targets, and detailed reporting on environmental, social, and governance factors. These standards are designed to:

- Improve transparency in sustainability reporting.
- Ensure comparability between organizations.
- Promote accountability in the financial sector for their environmental and social impacts.

FisBank's ESRS compliance is built around key reporting principles such as double materiality, where we assess both the financial impacts of sustainability risks and how our operations impact society and the environment. The key elements of ESRS reporting include:

- **General disclosures:** Organizational profile, governance structures, materiality analysis, risk management, and policy frameworks.
- **Environmental disclosures:** Climate-related risks, greenhouse gas (GHG) emissions, energy use, resource efficiency, and biodiversity impacts.
- **Social disclosures:** Human rights, labor standards, diversity and inclusion, employee well-being, and community engagement.
- **Governance disclosures:** Corporate governance structure, anti-corruption measures, executive compensation, and stakeholder engagement.



Define AI Role

Act as a **banking compliance expert**



Provide Context

and **conduct a gap analysis** on the steps FisBank has taken towards ESRS



Use Stepwise Instructions

Review the progress outlined in the provided document, **identify any areas where FisBank's current practices fall short of ESRS's requirements**, and **provide recommendations** for achieving full compliance



Specify Output Style

Give the output in **Excel format**.



Gap Analysis

Analyze current practices against ESRS requirements to pinpoint compliance gaps



FisBank_ESRS_Compliance_Document...
PDF

Act as a banking compliance expert and conduct a gap analysis on the steps FisBank has taken towards ESRS compliance (see the file attached). Review the progress outlined in the provided document, identify any areas where FisBank's current practices fall short of ESRS's requirements, and provide recommendations for achieving full compliance. Give the output in Excel format.



The gap analysis for FisBank's ESRS compliance has been completed. You can download the Excel file from the following link:

[FisBank ESRS Gap Analysis \[x-\]](#)





1.

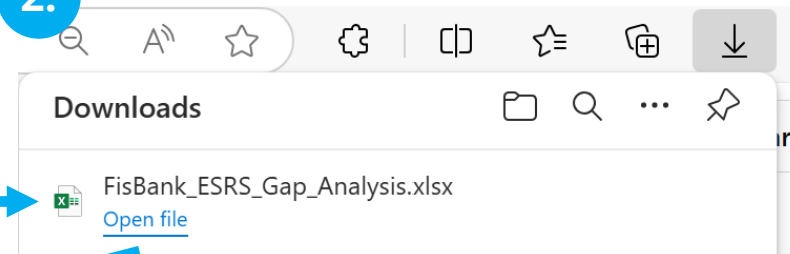


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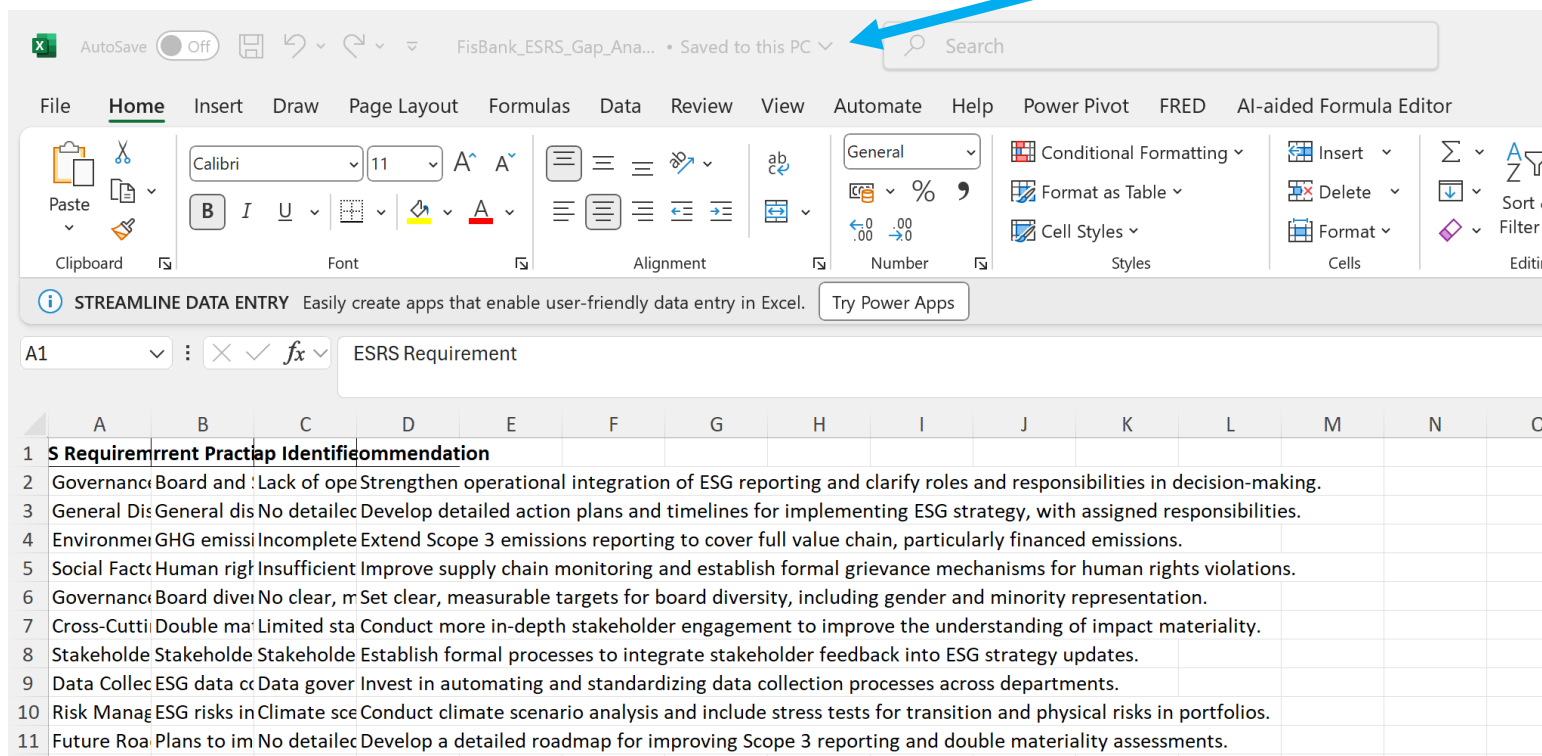
FisBank ESRS Gap Analysis [x]



2.



3.





ESRS Requirement	Current Practice	Gap Identified	Recommendation
Governance Structure for ESG Reporting	Board and Sustainability Committee in place; unclear integration with operational decision-making.	Lack of operational integration and unclear reporting lines to ensure ESG factors are embedded in decision-making.	Strengthen operational integration of ESG reporting and clarify roles and responsibilities in decision-making.
General Disclosures (GRI Alignment)	General disclosures aligned with GRI but limited disclosure on strategy implementation.	No detailed action plans or implementation timelines for ESG strategy.	Develop detailed action plans and timelines for implementing ESG strategy, with assigned responsibilities.
Environmental Factors (GHG Emissions Reporting)	GHG emissions tracked (Scope 1 and 2); partial reporting on Scope 3 emissions.	Incomplete Scope 3 emissions reporting, particularly in financed emissions.	Extend Scope 3 emissions reporting to cover full value chain, particularly financed emissions.
Social Factors (Human Rights and Labor Standards)	Human rights policy in place; labor standards applied but monitoring of supply chain is insufficient.	Insufficient monitoring of labor conditions in the supply chain; no specific grievance mechanisms.	Improve supply chain monitoring and establish formal grievance mechanisms for human rights violations.
Governance Factors (Board Diversity)	Board diversity initiatives in place but no clear targets for gender and minority representation.	No clear, measurable targets for board diversity.	Set clear, measurable targets for board diversity, including gender and minority representation.
Cross-Cutting Requirements (Double Materiality)	Double materiality assessed, but impact materiality lacks depth and stakeholder involvement.	Limited stakeholder consultation in materiality assessment, leading to incomplete understanding of impact materiality.	Conduct more in-depth stakeholder engagement to improve the understanding of impact materiality.
Stakeholder Engagement	Stakeholder engagement processes in place, but feedback mechanisms are underutilized.	Stakeholder feedback not fully integrated into ESG strategy adjustments.	Establish formal processes to integrate stakeholder feedback into ESG strategy updates.
Data Collection, Reporting, and Monitoring	ESG data collection systems in place but limited automation and standardization for cross-department integration.	Data governance needs more automation and standardization across all reporting departments.	Invest in automating and standardizing data collection processes across departments.
Risk Management for Sustainability	ESG risks included in overall risk management but without detailed scenario analysis.	Climate scenario analysis missing; no stress testing for transition and physical risks in lending portfolios.	Conduct climate scenario analysis and include stress tests for transition and physical risks in portfolios.
Future Roadmap and Continuous Improvement	Plans to improve ESRS compliance, but broader Scope 3 and detailed double materiality assessments not fully integrated.	No detailed roadmap for improving double materiality and broader Scope 3 reporting.	Develop a detailed roadmap for improving Scope 3 reporting and double materiality assessments.



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Clearly outline the **project objectives, deliverables, and boundaries** to establish a understanding of the goals



Identify Key Milestones

Determine the **critical points in the project timeline** that signify major progress, such as the completion of key tasks



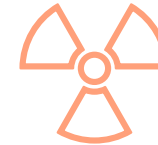
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Decompose the project into **manageable tasks** and assign them to relevant milestones



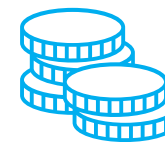
Visualize the Timeline

Create a detailed project schedule that maps out the start and end dates for each task **using our first Plugin**



Risk analysis

What could **go wrong** and how could we develop **mitigation or elimination** strategies for these risk



Budgeting and staffing

Deciding how much **money needed** is for implementing the project with **different scenarios**

Gen AI can help automate project scopes, milestones, task breakdowns, resource allocation, timelines, and risk management for more efficient project planning



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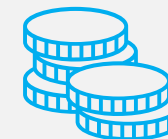
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Act as a project manager, I want the Fisbank to overcome these gaps that you identified. Help me to plan the whole project for being fully ESRS compliant. Firstly, create me detailed project scope document for the Fisbank in consultancy style.



Project Scope Document for FisBank's ESRS Compliance Enhancement

Project Title:

FisBank ESRS Compliance Enhancement Project

Client:

FisBank N.V., Amsterdam, The Netherlands

Consulting Firm:

FiSer Consulting

Gen AI can help automate project scopes, milestones, task breakdowns, resource allocation, timelines, and risk management for more efficient project planning



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Client:

FisBank N.V., Amsterdam, The Netherlands

Consulting Firm:

FiSer Consulting

Project Manager:

[Insert Name], Project Manager, FiSer Consulting

Date:

[Insert Date]



1. Project Overview

1.1 Project Background:

FisBank is committed to aligning its operations with the European Sustainability Reporting Standards (ESRS), a critical component of the Corporate Sustainability Reporting Directive (CSRD) under EU law. While significant progress has been made, the bank has identified specific gaps in its current ESG (Environmental, Social, and Governance) reporting practices that need to be addressed to achieve full ESRS compliance. The purpose of this project is to close those gaps, enhance ESG integration into FisBank's strategy and operations, and build a robust framework for long-term sustainability.

1.2 Project Objective:

The key objective of this project is to ensure that FisBank is fully compliant with ESRS by implementing the necessary changes across governance, data collection, risk management, stakeholder engagement, and reporting systems. This project will aim to address all identified gaps, improve ESG integration into decision-making, and prepare FisBank for the evolving regulatory landscape.

2. Project Scope

2.1 In Scope:

The following tasks and areas are included in the scope of this project:

- **Governance Structure:**
 - Review and update the governance structure to ensure ESG integration at the operational level.
 - Define clear roles and responsibilities for ESG reporting across departments.
- **General Disclosures (GRI Alignment):**
 - Develop detailed action plans and implementation timelines for the ESG strategy.
 - Align disclosures with GRI requirements, including comprehensive reporting on progress and future goals.
- **Environmental Factors (GHG Emissions Reporting):**
 - Extend Scope 3 emissions reporting t over the full value chain, including financed emissions



- **Social Factors (Human Rights and Labor Standards):**
 - Implement a supply chain monitoring system to track labor conditions and human rights compliance.
 - Establish formal grievance mechanisms for employees and external stakeholders.
- **Governance Factors (Board Diversity):**
 - Develop measurable targets for board diversity, including gender and minority representation.
- **Cross-Cutting Requirements (Double Materiality):**
 - Conduct in-depth stakeholder engagement to refine the double materiality assessment process.
 - Ensure the financial and impact materiality assessments are comprehensive.
- **Stakeholder Engagement:**
 - Formalize processes to integrate stakeholder feedback into ESG strategy adjustments.
 - Ensure regular stakeholder consultations to align the strategy with expectations.
- **Data Collection, Reporting, and Monitoring:**
 - Automate and standardize ESG data collection across departments to ensure consistency and traceability.
 - Implement advanced data analytics tools to support accurate and timely reporting.
- **Risk Management for Sustainability:**
 - Conduct climate scenario analysis and stress testing for transition and physical risks in FisBank's credit and investment portfolios.
 - Integrate ESG risk assessment more deeply into the overall risk management framework.
- **Continuous Improvement Roadmap:**
 - Develop a long-term roadmap for enhancing Scope 3 reporting, stakeholder engagement, and double materiality assessments.
 - Plan future enhancements in ESG data quality, transparency, and external assurance.

2.2 Out of Scope:

The following tasks and areas are considered out of scope for this project:

- Any initiatives not directly related to ESRS compliance or the implementation of ESG strategies.
- Major overhauls to non-sustainability-related business operations or systems.
- Internal restructuring or significant corporate governance changes unrelated to ESG governance.
- Marketing, branding, or public relations efforts related to sustainability unless required for compliance reporting.

3. Key Deliverables

1. **Governance Structure Update:**
Clear roles and responsibilities for ESG reporting at the operational level, documented governance frameworks, and decision-making processes that integrate ESG considerations.
2. **ESG Strategy Implementation Plan:**
Detailed action plans for the ESG strategy with defined timelines, milestones, and accountability.
3. **Scope 3 Emissions Reporting System:**
Fully integrated system for Scope 3 emissions reporting, covering all relevant categories and ensuring alignment with the PCAF methodology.
4. **Human Rights and Labor Standards Monitoring System:**
Implemented supply chain monitoring system for human rights compliance and a formal grievance mechanism for stakeholders.
5. **Board Diversity Targets:**
Measurable diversity targets for the board, with clear progress tracking.
6. **Double Materiality Assessment Framework:**
Comprehensive double materiality assessment, including stakeholder consultation and integration into financial decision-making.



7. Automated Data Collection System:

Fully automated ESG data collection system with cross-departmental integration and data traceability.

8. Climate Scenario Analysis and Risk Testing:

Completed climate scenario analysis and stress testing for ESG-related risks in FisBank's portfolios.

9. ESG Reporting Dashboard:

A centralized ESG reporting dashboard that integrates all key data points, including environmental, social, and governance KPIs.

4. Assumptions

- FisBank will allocate the necessary internal resources and subject matter experts to support the project.
- Access to relevant data, systems, and personnel within FisBank will be granted promptly.
- Stakeholders within FisBank will be available for interviews, consultations, and approvals at key stages.
- The project team will work closely with external auditors for third-party verification where needed.

5. Constraints

- The project must adhere to FisBank's fiscal year deadlines for ESG reporting.
- Limited availability of certain stakeholders may delay feedback and engagement processes.
- External regulatory changes during the project timeline may require scope adjustments.

6. Risks and Mitigation

Risk	Probability	Impact	Mitigation
Delays in stakeholder engagement	Medium	High	Establish a clear communication plan with deadlines and assign a dedicated stakeholder liaison.
Incomplete data for Scope 3 emissions	High	Medium	Implement phased data collection, starting with priority areas, and work with third-party providers to access additional data.
Difficulty in aligning board diversity targets	Medium	Medium	Set realistic diversity targets and leverage external diversity recruitment resources.
Inadequate automation of data collection	Medium	High	Conduct a technology assessment early in the project to select the most suitable tools for automation.

7. Project Milestones

Milestone	Target Completion Date
Kickoff Meeting with FisBank Senior Management	Week 1
Governance Structure Review Completed	Week 4
ESG Strategy Implementation Plan Delivered	Week 6
Scope 3 Emissions Reporting System Live	Week 10
Supply Chain Monitoring System Implemented	Week 12
Board Diversity Targets Finalized	Week 14
Data Collection Automation Completed	Week 16
Climate Scenario Analysis Completed	Week 18
Final Reporting and Presentation to FisBank	Week 20

8. Stakeholders

- **Internal Stakeholders:**
 - FisBank's Board of Directors
 - Chief Sustainability Officer (CSO)
 - Risk Management Department
 - HR Department
 - Compliance and Regulatory Teams
- **External Stakeholders:**
 - Investors
 - Regulators (e.g., ESRS oversight bodies)
 - NGOs and Civil Society
 - Auditors (for external assurance)

9. Budget and Resources

- **Project Team:**
 - Project Manager (1 FTE)
 - ESG Compliance Specialist (1 FTE)
 - Data Analytics Specialist (0.5 FTE)
 - Supply Chain Specialist (0.5 FTE)
 - External Consultants for Climate Risk and Stakeholder Engagement (as required)
- **Budget Estimate:**
 - Consultancy fees: €[Insert Budget]
 - Technology tools (for automation): €[Insert Budget]
 - External Auditors: €[Insert Budget]

10. Acceptance Criteria

- All identified ESRS compliance gaps must be addressed.
- Internal stakeholders must sign off on key deliverables.
- External auditors should verify ESG data quality and reporting.
- The project must be completed within the agreed timeline and budget.

11. Approval and Sign-Off

By signing below, both parties agree to the scope and terms of this project.

Client:

FisBank N.V.

Consulting Firm:

FiSer Consulting

Date:

[Insert Date]

Signatures:

Client Representative

FiSer Consulting Representative

This project scope outlines the approach and deliverables necessary to ensure FisBank achieves full



Define Project Scope

Clearly outline the **project objectives, deliverables, and boundaries** to establish a understanding of the goals



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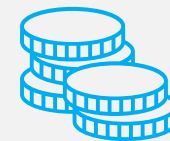
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Deciding how much **money needed** is for implementing the project with **different scenarios**

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Identify key milestones for the ESRS compliancy project for Fisbank, considering the scope and objectives defined.



Identify Key Milestones

Determine the **critical points in the project timeline** that signify major progress, such as the completion of key tasks



Key Milestones for FisBank ESRS Compliance Project

Based on the scope and objectives outlined, the key milestones will serve as checkpoints to ensure progress is being made toward full ESRS compliance. These milestones are aligned with critical tasks and deliverables in the project.

1. Project Kickoff

- **Target Date:** Week 1
- **Objective:** Formal launch of the project with FisBank's senior management and the project team. The kickoff meeting will include a presentation of the project scope, objectives, and timelines, as well as clarification of roles and responsibilities.

Deliverables:

- Signed project charter and scope document.
- Detailed project timeline and stakeholder communication plan.

2. Governance Structure Review and Update Completed

- **Target Date:** Week 4
- **Objective:** Review and update the governance structure to ensure ESG integration at the operational level. Clarify roles and responsibilities for ESG reporting and decision-making within FisBank.

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Break down the milestones into detailed tasks or sub-milestones for the project for weekly tasks.



Break Down Tasks

Decompose the project into **manageable tasks** and assign them to relevant milestones



Detailed Breakdown of Milestones into Weekly Tasks for FisBank ESRS Compliance Project

This breakdown organizes the project into weekly tasks or sub-milestones to ensure timely completion and manageable workload distribution.

Week 1: Project Kickoff

Milestone: Project Kickoff

Tasks:

1. Organize a kickoff meeting with senior management and the project team.
2. Present the project scope, objectives, timelines, and roles.
3. Finalize and sign off on the project charter and scope document.
4. Develop a detailed communication plan for stakeholders.
5. Assign key responsibilities and clarify reporting lines for each deliverable.

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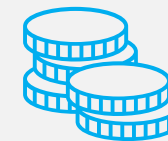
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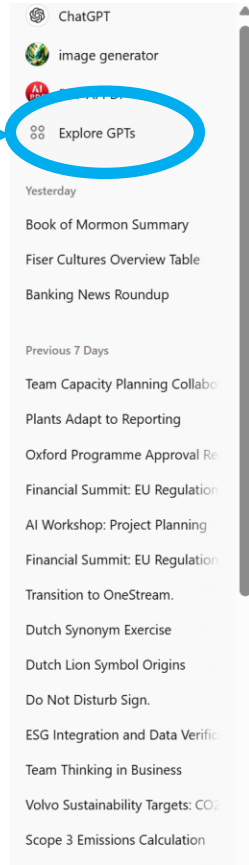
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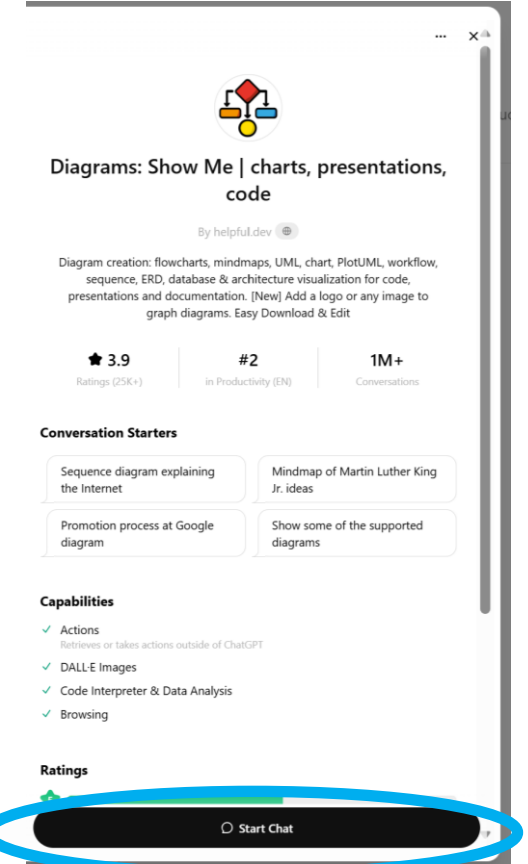
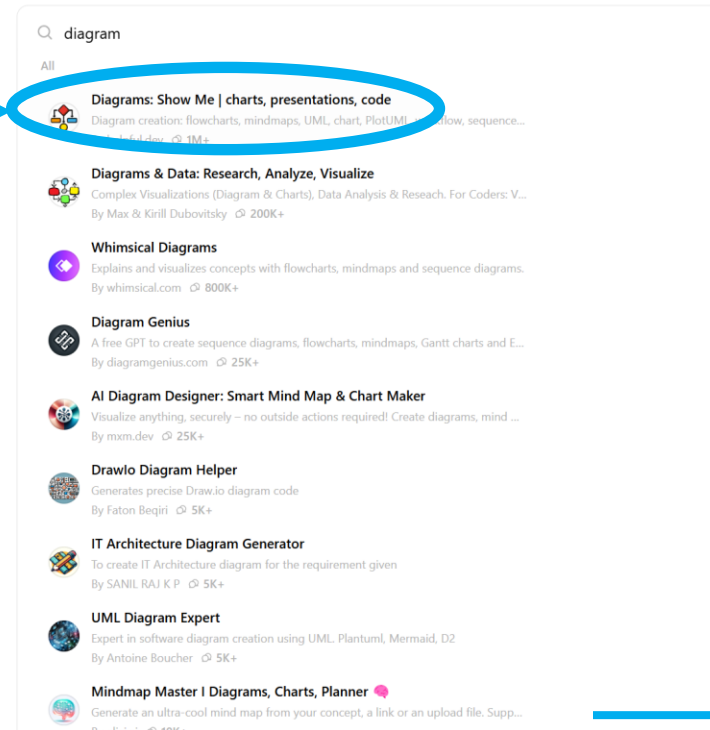
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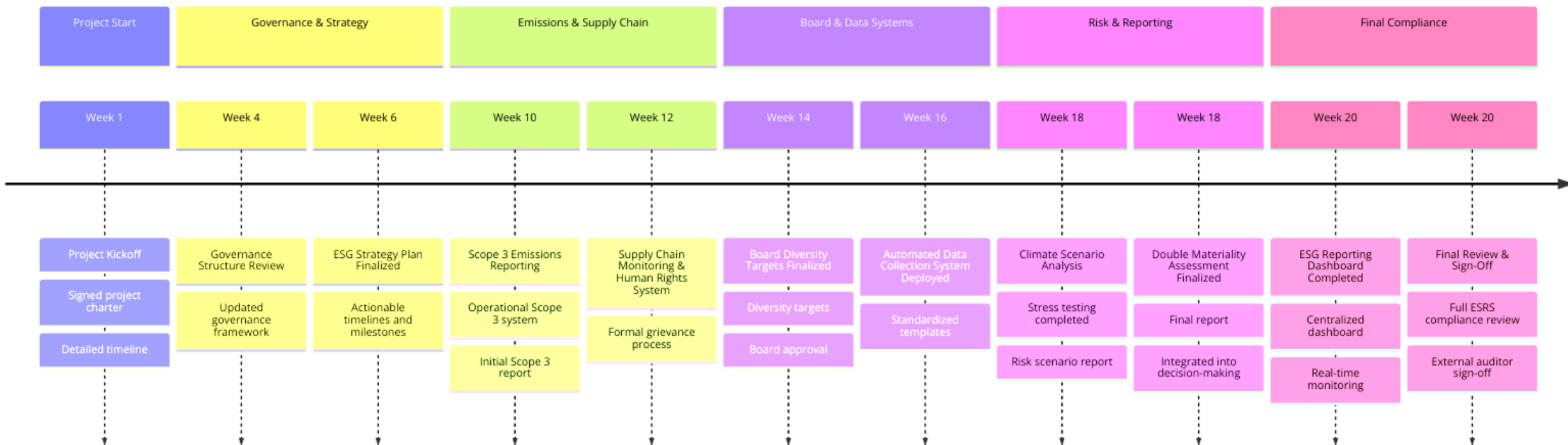
Gen AI can help automate project scopes, milestones, task breakdowns, resource allocation, timelines, and risk management for more efficient project planning



- Act as a project manager, visualize me the ESRS compliancy regulatory driven project for Fisbanks with the following main milestones:



ESRS Compliance Milestones for FisBank





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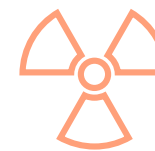
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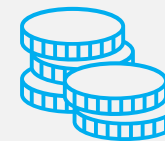
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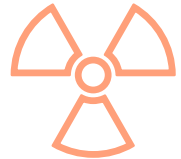
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Risk analysis

What could **go wrong** and how to **prevent them**



Identify Risks that are relevant to FisBank to understand the unique needs and context of business and industry.



Scoring Risks by using AI tool to score risks based on severity and likelihood to prioritise mitigation efforts



Remediation Planning by using AI tool to develop strategies to mitigate identified risks to minimise potential negative impact

Identify potential risks for the ESRS compliance project, put them into a graph with the axis showing the Probability and Potential impact of those risks. Also suggest strategies how can mitigate or eliminate these risks. Put them into a table showing the risk, impact (from scale 1-10), probability (1-10), mitigation strategy and elimination strategy. Show them in table format.



	Risk	Impact	Probability	Mitigation
1	Delays in stakeholder engagement	8	6	Establish commun plan and dedicate
2	Incomplete Scope 3 emissions data	7	8	Start with data coll high-prio
	Board diversity			Benchme





Risk analysis

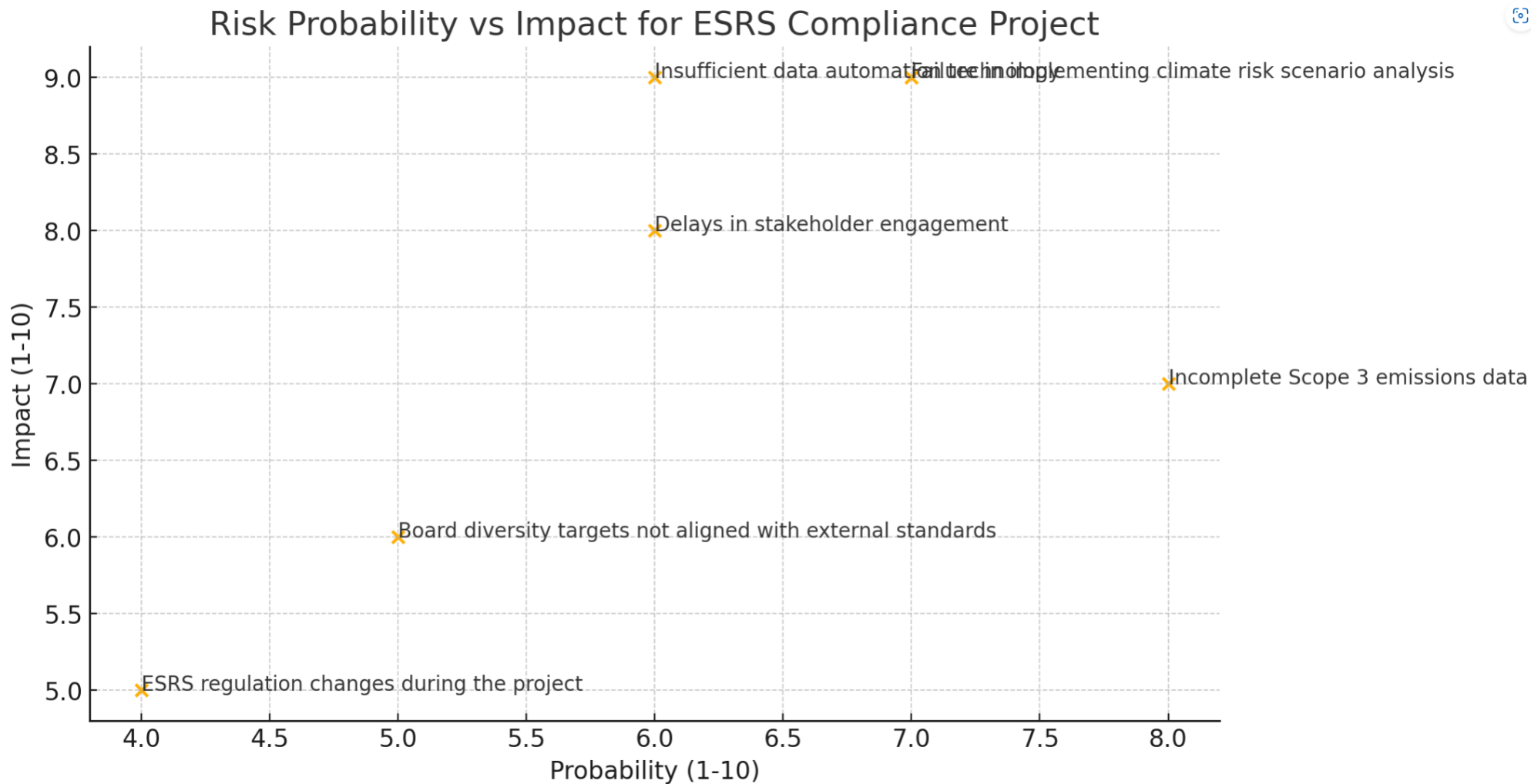
What could **go wrong** and how to **prevent them**

	Risk	Impact	Probability	Mitigation Strategy	Elimination Strategy
1	Delays in stakeholder engagement	8	6	Establish clear communication plan and assign a dedicated liaison.	Regular follow-ups and escalation process to ensure timely feedback.
2	Incomplete Scope 3 emissions data	7	8	Start with phased data collection for high-priority areas.	Partner with third-party providers to access comprehensive data.
3	Board diversity targets not aligned with external standards	6	5	Benchmark diversity targets against industry best practices.	Leverage external recruitment services to meet diversity goals.
4	Insufficient data automation technology	9	6	Early technology assessment to select appropriate tools.	Invest in robust automation systems and staff training.
5	Failure in implementing climate risk scenario analysis	9	7 •	Engage external climate risk consultants for scenario analysis.	Train internal teams in climate risk analysis to ensure long-term capability.
6	ESRS regulation changes during the project	5	4	Monitor regulatory changes and adjust project scope as needed.	Maintain flexibility in the project plan to accommodate changes.



Risk analysis

What could **go wrong** and how **to prevent them**





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Break Down Tasks

Decompose the project into **manageable tasks** and assign them to relevant milestones



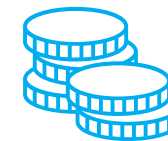
Visualize the Timeline

Create a detailed project schedule that maps out the start and end dates for each task **using our first Plugin**



Risk analysis

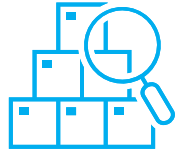
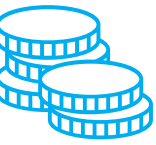
What could **go wrong** and how could we develop **mitigation or elimination** strategies for these risk



Budgeting and staffing

Deciding how much **money needed** is for implementing the project with **different scenarios**

Gen AI can help automate project scopes, milestones, task breakdowns, resource allocation, timelines, and risk management for more efficient project planning



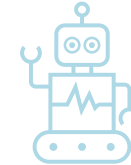
Define the items for ChatGPT to allocate budget

Create a set of milestones and tasks for a project by using ChatGPT (see previous use case of Fisbank). ChatGPT will allocate budget to each item.



Describe the structure of the budget forecast to ChatGPT

Make sure to **describe how you want to organize your budget proposal in the prompt**. You can request ChatGPT to design logical columns in your budget table.



Review the budget forecast

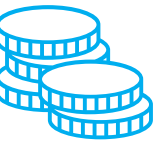
Review the figures proposed by ChatGPT to ensure a rational estimation. This might include corrected unit costs, units, or way of calculation.



Analyse among different scenario

Ask ChatGPT **to conduct a scenario analysis** to comprehend your budget presentation. Embed your request of getting rationales in the prompt, and do not forget to review the rationales in the context of your project milestones or tasks.

By leveraging AI on your budget creation, you can make a tedious process efficient. Time spent on tasks such as setting up a table or plotting budget items can be tremendously saved. Your overall project management efficiency is therefore further improved.

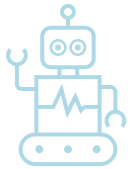
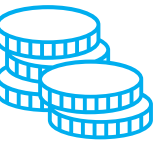


Based on this project plan, help me to forecast the potential budget and resource allocation for the whole project by each main step in table format. Add all cost items individually but group them by the steps. Add as many columns as you see logically (e.g., EUR amount, hourly wage, potential allocated hours etc). Add also a final row with the total budget row.



Describe the structure of the budget forecast to ChatGPT

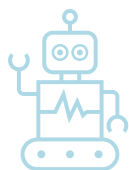
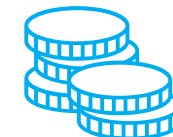
Make sure to **describe how you want to organize your budget proposal in the prompt**. You can request ChatGPT to design logical columns in your budget table.



Review the budget forecast

Review the figures proposed by ChatGPT to ensure a rational estimation. This might include corrected unit costs, units, or way of calculation.

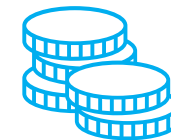
Main Step	Cost Item	Hourly Wage (EUR)	Allocated Hours	EUR Amount	Total Cost (EUR)
1. Project Kickoff	Project Manager	€100	20	€2,000	€2,000
	Senior Consultant (ESG Specialist)	€150	10	€1,500	€1,500
	Administrative Costs (meeting setup, etc.)	N/A	N/A	€500	€500
	Total for Step 1				€4,000
2. Governance Structure Review	ESG Specialist	€150	40	€6,000	€6,000
	Project Manager	€100	15	€1,500	€1,500
	Legal Consultant (for governance updates)	€200	20	€4,000	€4,000
	Senior Management Review (internal)	€200	10	€2,000	€2,000
	Total for Step 2				€13,500
3. ESG Strategy Implementation	ESG Specialist	€150	30	€4,500	€4,500
	Project Manager	€100	20	€2,000	€2,000
	Data Analyst (KPI development)	€120	25	€3,000	€3,000
	Software Tools (Strategy tracking)	N/A	N/A	€1,500	€1,500
	Total for Step 3				€11,000
4. Scope 3 Emissions Reporting	ESG Consultant	€150	40	€6,000	€6,000
	Data Analyst (PCAF methodology)	€120	30	€3,600	€3,600
	External Data Providers (emissions)	N/A	N/A	€5,000	€5,000
	Internal Training (Scope 3 system)	€100	10	€1,000	€1,000
	Total for Step 4				€15,600
5. Supply Chain Monitoring	Supply Chain Specialist	€130	40	€5,200	€5,200
	IT Systems Setup (monitoring tool)	€150	20	€3,000	€3,000
	Internal Training (grievance system)	€100	15	€1,500	€1,500
	Total for Step 5				€9,700
6. Board Diversity	Diversity Consultant	€160	30	€4,800	€4,800
	HR Specialist (internal support)	€100	20	€2,000	€2,000
	Recruitment Fees (external diversity hires)	N/A	N/A	€5,000	€5,000
	Total for Step 6				€11,800



Review the budget forecast

Review the figures proposed by ChatGPT to ensure a rational estimation. This might include corrected unit costs, units, or way of calculation.

Main Step	Cost Item	Hourly Wage (EUR)	Allocated Hours	EUR Amount	Total Cost (EUR)
7. Data Collection Automation	IT Specialist	€140	50	€7,000	€7,000
	Software Licensing Fees	N/A	N/A	€3,000	€3,000
	IT Support and Integration	€130	40	€5,200	€5,200
	Total for Step 7				€15,200
8. Climate Scenario Analysis	Climate Risk Consultant	€160	50	€8,000	€8,000
	Data Analyst (risk modeling)	€120	30	€3,600	€3,600
	External Data Tools (climate models)	N/A	N/A	€4,000	€4,000
	Total for Step 8				€15,600
9. Double Materiality Assessment	ESG Specialist	€150	40	€6,000	€6,000
	Project Manager	€100	20	€2,000	€2,000
	Stakeholder Consultations (external experts)	N/A	N/A	€3,500	€3,500
	Total for Step 9				€11,500
10. Final Reporting	Project Manager	€100	30	€3,000	€3,000
	Senior Consultant (ESG Specialist)	€150	20	€3,000	€3,000
	External Auditors (ESG reporting verification)	N/A	N/A	€5,000	€5,000
	Total for Step 10				€11,000
11. Contingency	Unforeseen Costs	N/A	N/A	N/A	€10,000
Total Budget					€130,900



Analyse among different scenario

Ask ChatGPT **to conduct a scenario analysis** to comprehend your budget presentation. Embed your request of getting rationales in the prompt, and do not forget to review the rationales in the context of your project milestones or tasks.

Analyse the previous proposal by scenario. The current scenario is neutral. Make one budget a worse-case and the other a best-case per tasks. Add one more column in your comprehensive budget analysis to explain the rationales of different cases, i.e., what makes the differences between neutral, worst-case, and best-case? All the scenario are in the same format.



	Main Step	Cost Item	Neutral (EUR)	Worst-ca
1	1. Project Kickoff	Project Manager	2000	3000
2	1. Project Kickoff	Senior Consultant (ESG Specialist)	1500	2000

I have provided a comprehensive budget analysis for the FisBank ESRS compliance project, broken down into neutral, worst-case, and best-case scenarios for each task. The table also includes the rationale behind the differences in each scenario.

This detailed breakdown allows for better forecasting and planning by considering various possibilities that could affect the overall cost and timeline. If you need further refinements or additional analysis, feel free to let me know! [\[-\]](#)

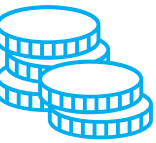
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Analyse among different scenario

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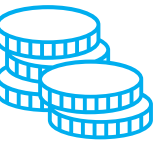
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Analyse among different scenario

Ask ChatGPT **to conduct a scenario analysis** to comprehend your budget presentation. Embed your request of getting rationales in the prompt, and do not forget to review the rationales in the context of your project milestones or tasks.

Main Step	Cost Item	Hourly Wage (EUR)	Allocated Hours	Neutral Case (EUR)	Best Case (EUR)	Worst Case (EUR)	Rationale for Differences
1. Project Kickoff	Project Manager	€ 100	20	€ 2,000	€ 1,500	€ 2,500	Efficiency gains with faster project alignment; worst-case involves scope changes.
	Senior Consultant (ESG Specialist)	€ 150	10	€ 1,500	€ 1,000	€ 2,000	Fewer hours in best-case due to streamlined initial setup; worst-case due to additional planning.
	Administrative Costs (meeting setup, etc.)	N/A	N/A	€ 500	€ 400	€ 600	Lower meeting setup costs in the best-case scenario; worst-case due to unforeseen costs.
	Total for Step 1			€ 4,000	€ 2,900	€ 5,100	
2. Governance Structure Review	ESG Specialist	€ 150	40	€ 6,000	€ 5,000	€ 7,000	Complexity of governance integration varies; simpler in best-case scenario.
	Project Manager	€ 100	15	€ 1,500	€ 1,200	€ 1,800	Best-case allows less PM involvement; worst-case requires more coordination.
	Legal Consultant (for governance updates)	€ 200	20	€ 4,000	€ 3,000	€ 5,000	Legal complexities could reduce or extend engagement hours.
	Senior Management Review (internal)	€ 200	10	€ 2,000	€ 1,500	€ 2,500	Management might review the governance faster or need additional sessions.
	Total for Step 2			€ 13,500	€ 10,700	€ 16,300	
3. ESG Strategy Implementation	ESG Specialist	€ 150	30	€ 4,500	€ 3,500	€ 5,500	Best-case assumes prior preparation or simpler KPI setup; worst-case adds more KPI development.
	Project Manager	€ 100	20	€ 2,000	€ 1,500	€ 2,500	Less coordination required in the best-case; worst-case involves additional oversight.
	Data Analyst (KPI development)	€ 120	25	€ 3,000	€ 2,000	€ 4,000	KPI development could be quicker with fewer variables or extended for more complex tracking.
	Software Tools (Strategy tracking)	N/A	N/A	€ 1,500	€ 1,000	€ 2,000	Lower costs if existing tools are sufficient; worst-case if new software is needed.
	Total for Step 3			€ 11,000	€ 8,000	€ 14,000	
4. Scope 3 Emissions Reporting	ESG Consultant	€ 150	40	€ 6,000	€ 5,000	€ 7,000	Best-case assumes emissions data is more readily available; worst-case involves complex data collection.
	Data Analyst (PCAF methodology)	€ 120	30	€ 3,600	€ 2,500	€ 4,500	Best-case requires less time for PCAF implementation; worst-case involves training and system complexities.
	External Data Providers (emissions)	N/A	N/A	€ 5,000	€ 3,500	€ 6,500	Fewer external data needs in the best-case; higher costs if more detailed data is required.
	Internal Training (Scope 3 system)	€ 100	10	€ 1,000	€ 800	€ 1,500	Simplified training process in the best-case; more training time needed in worst-case.
	Total for Step 4			€ 15,600	€ 11,800	€ 19,500	



Analyse among different scenario

Ask ChatGPT **to conduct a scenario analysis** to comprehend your budget presentation. Embed your request of getting rationales in the prompt, and do not forget to review the rationales in the context of your project milestones or tasks.

Main Step	Cost Item	Hourly Wage (EUR)	Allocated Hours	Neutral Case (EUR)	Best Case (EUR)	Worst Case (EUR)	Rationale for Differences
5. Supply Chain Monitoring	Supply Chain Specialist	€ 130	40	€ 5,200	€ 4,000	€ 6,500	Best-case involves fewer supply chain issues; worst-case adds complexity in system design.
	IT Systems Setup (monitoring tool)	€ 150	20	€ 3,000	€ 2,500	€ 3,500	Best-case allows use of existing IT infrastructure; worst-case involves additional IT development.
	Internal Training (grievance system)	€ 100	15	€ 1,500	€ 1,200	€ 2,000	Simpler grievance process leads to fewer training hours; worst-case requires more sessions.
	Total for Step 5			€ 9,700	€ 7,700	€ 12,000	
6. Board Diversity	Diversity Consultant	€ 160	30	€ 4,800	€ 3,500	€ 6,000	Best-case involves fewer consultations; worst-case adds more work for diversity plans.
	HR Specialist (internal support)	€ 100	20	€ 2,000	€ 1,500	€ 2,500	Less HR involvement in best-case; additional HR coordination needed in worst-case.
	Recruitment Fees (external diversity hires)	N/A	N/A	€ 5,000	€ 4,000	€ 6,000	Lower recruitment fees in best-case with fewer hires; higher if additional hires needed.
	Total for Step 6			€ 11,800	€ 9,000	€ 14,500	
7. Data Collection Automation	IT Specialist	€ 140	50	€ 7,000	€ 5,000	€ 8,500	Best-case involves simpler integration with existing systems; worst-case adds additional development time.
	Software Licensing Fees	N/A	N/A	€ 3,000	€ 2,000	€ 4,000	Best-case uses existing licenses or lower-tier software; worst-case involves higher licensing costs.
	IT Support and Integration	€ 130	40	€ 5,200	€ 4,000	€ 6,500	Lower complexity in integration tasks in best-case; worst-case involves troubleshooting issues.
	Total for Step 7			€ 15,200	€ 11,000	€ 19,000	
8. Climate Scenario Analysis	Climate Risk Consultant	€ 160	50	€ 8,000	€ 6,000	€ 9,500	Best-case involves quicker scenario analysis; worst-case involves deeper risk analysis or more scenarios.
	Data Analyst (risk modeling)	€ 120	30	€ 3,600	€ 2,500	€ 4,500	Best-case requires fewer hours for modeling; worst-case adds complexity.
	External Data Tools (climate models)	N/A	N/A	€ 4,000	€ 3,000	€ 5,000	Lower cost in best-case with fewer model requirements; higher in worst-case for specialized tools.
	Total for Step 8			€ 15,600	€ 11,500	€ 19,000	
9. Double Materiality Assessment	ESG Specialist	€ 150	40	€ 6,000	€ 4,500	€ 7,000	Best-case involves more efficient stakeholder engagement; worst-case includes additional assessments.
	Project Manager	€ 100	20	€ 2,000	€ 1,500	€ 2,500	Lower PM involvement in best-case;
Total				€ 200,800	€ 151,200	€ 248,300	



Compliance Project Plan



Define Project Scope



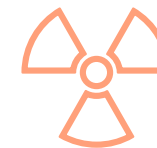
Identify Key Milestones



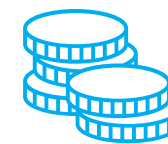
Break Down Tasks



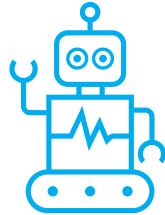
Visualize the Timeline



Risk analysis



Budgeting and staffing



Intro to AI

How does AI work? **What algorithm does ChatGPT use?**



Regulatory compliance

Making sure that your **project meets all the regulatory requirements**



Understanding Regulations

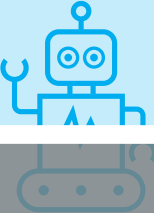


Gap Analysis




Compliance Project Plan

By leveraging ChatGPT, we as consultants can significantly enhance **efficiency and save time by automating routine** which allows us to focus on higher-value activities and deliver solutions to clients faster.




Intro to AI
How does AI work? What algorithm does ChatGPT use?



Regulatory compliance
Making sure that your project meets all the regulatory requirements



Understanding Regulations



Gap Analysis



Compliance Project Plan

**Any
questions?**

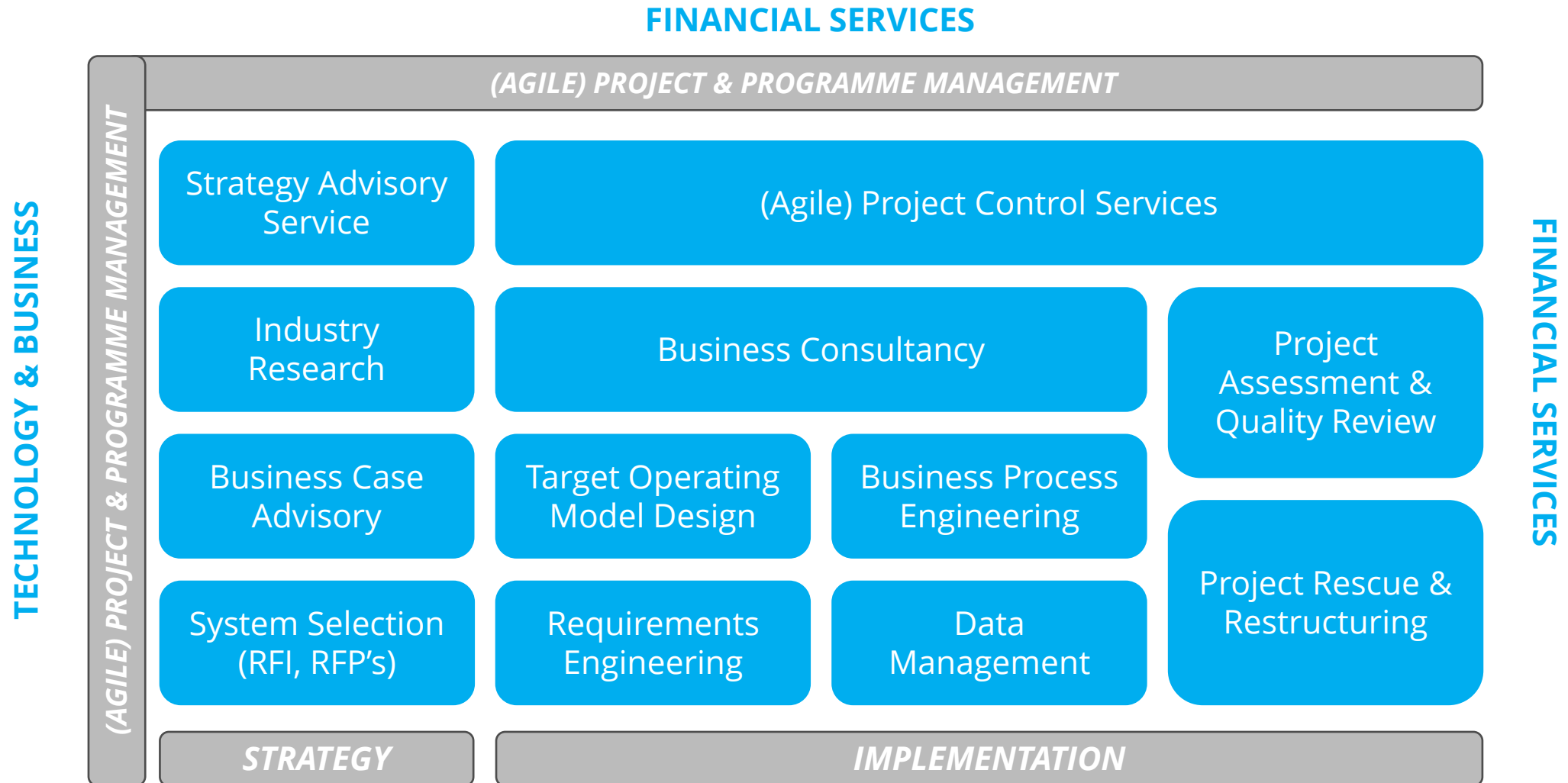




FISER CONSULTING
FINANCIAL SERVICES

Thank you for your
attention!

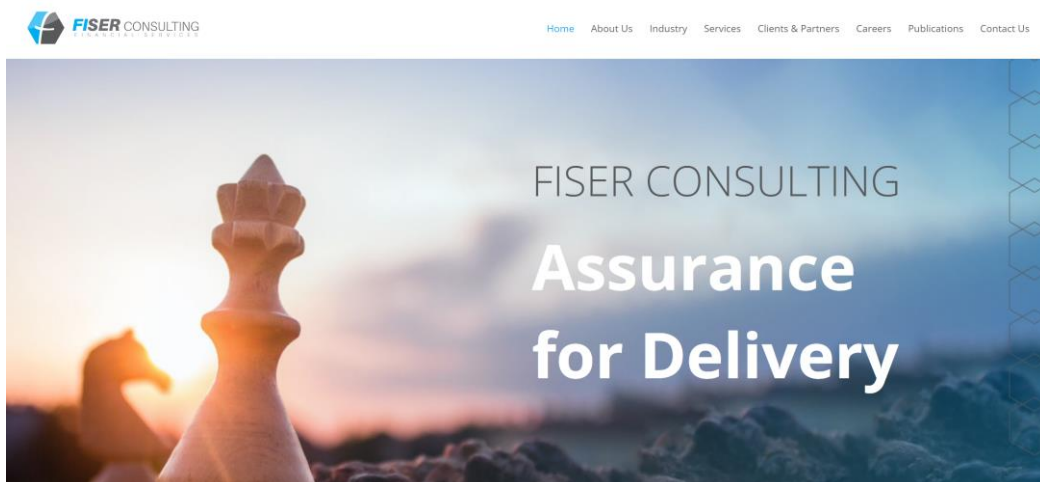
17 October 2024





Our Website: <https://fiser.consulting/>

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FiSer Consulting

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NURTURING AN INTENSE KNOWLEDGE-SHARING CULTURE BY CONTINUOUSLY PUBLISHING POSITIONING PAPERS AND NICHE MEDIA



EU Artificial Intelligence Act



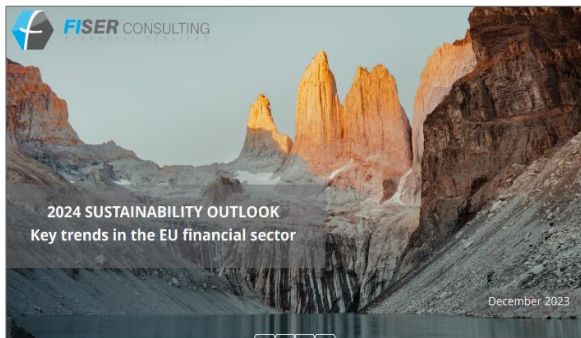
EU AI Act Update



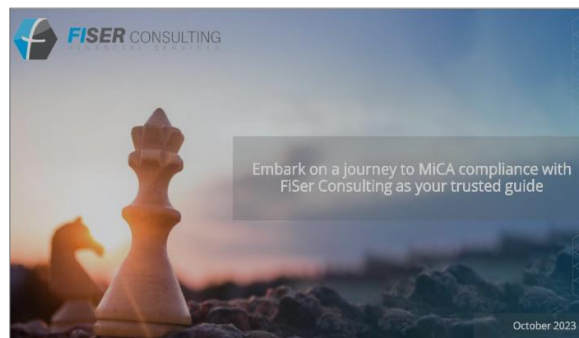
Challenges in Data Remediation



ESRS Reporting



Sustainability Outlook for 2024



Markets in Crypto Assets Regulation



Banking Landscape for 2024



Hybrid Project Management