

# AI-10

GET INSIGHTS ON AI UNDER 10 MINUTES

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## WHAT'S HOT

Scientists Predicting  
New Cholera Outbreaks  
From Space

## HEADLINE NEWS IN A FLASH

Deep-fake Idols For  
New K-Pop Group

## SPECIAL AI FEATURES

AI FOR +VE CHANGE:  
R&D and  
Commercialisation

# FINANCE LEADERS RETHINK ROLES AND RESPONSIBILITIES AS NEW OPERATING REALITY SETS IN



# JPMorgan now has 50 people working in its rarefied AI labs

If you want an artificial intelligence job in an investment bank that combines elements of working in academia, you probably want to work in one of the "labs" that leading banks have set up to push the boundaries of AI applications in finance. JPMorgan has one such lab, which it founded in 2018. It's led by Manuela Veloso, who's also the head of machine learning research at Carnegie Mellon University. In the past year, it's been adding staff to a new lab in London.

Speaking at this week's AI & Data Science in Trading and Technology event, Naftali Cohen, a VP in AI research at JPMorgan who himself is also an adjunct professor at New York's Tandon School of Engineering, said the banks' labs now employ 50 people globally. "We pursue academic research in the domain of AI and machine learning, but at the same time we are highly business oriented towards the domain of finance," said Cohen, adding that the group is also "actively working" with students at Columbia University on its projects.

Which projects are those? Cohen said the team is working on a visualizations project that looks at the way traders ingest data on their screens and attempts to derive actionable outcomes from the information it contains. This sounds very similar to the 'Mondrian' project discussed by Veloso at a conference in 2019. By analyzing traders' gaze patterns with respect to trading time series images, Veloso said her team had been able to design a neural net that could decide whether to buy or sell a stock with a 95% accuracy rate.

Two years later, the AI research team seems to have swelled considerably, but it doesn't seem that Mondrian is actually operational yet. It helps explain why JPMorgan hired people like Cohen, though - he's an expert in "computer vision" solutions. ■

SOURCE: EFINANCIALCAREERS

# SCIENTISTS PREDICTING NEW CHOLERA OUTBREAKS FROM SPACE

ESA Scientists use different satellites to create their models. Satellites for climate change and artificial intelligence systems look from space at more than just changes in Earth's natural patterns. A group of scientists has found in these technologies a new way to predict cholera outbreaks from above. Researchers hope it will eventually help save lives in areas severely affected by this epidemic.

"It's pretty impressive because we can take the pulse of the planet," says Paolo Cipollini of the European Space Agency (ESA). "We don't usually think about space and satellites to address health problems, but this is a proposal that's increasingly being accepted," he adds.

The study shows how cholera outbreaks can be predicted in India's coastal regions with a 89% success rate. Teams from ESA and Plymouth Marine Laboratory (PML) collected eight years of existing environmental satellite data and, using artificial intelligence, created a model that predicts where it is likely to spread. Cholera is a disease usually transmitted by eating food or drinking water contaminated with vibrio cholerae bacteria.

It is found in coastal regions of the world, especially in densely populated tropical areas. About half of cholera cases come from countries bordering the northern Indian Ocean, where researchers concentrated. After changes in water Experts used seven different measurements of multiple space satellites to make their predictions. Initially, they looked for changes in warm salt water, in which bacteria thrive, as well as increases in plankton to which bacteria can adhere.

They also measured factors such as heat waves, in which people often go swimming, or rain, which could mix contaminated and untaminated water. Cholera is produced by a bacterium present in water. "One of the variables, the salinity of water, is completely new and has been very useful in predicting cholera outbreaks," he says.

New outbreaks Scientists believe climate change and extreme weather events are causing more cholera outbreaks. According to the World Health Organization (WHO), there are up to four million cholera cases each year and up to 143,000 people die from cholera. The doctor who discovered how cholera spreads (and prevented the disease from causing more deaths) How pandemics changed architecture and what will change in our cities after coronavirus While many people have mild symptoms, it can cause severe diarrhea and death within hours if left untreated.

This space cholera prediction program has not been tested in areas other than India, but scientists hope it will be a good starting point for improving prediction, which could save lives in the future. ■

Source: CE NoticiasFinancieras

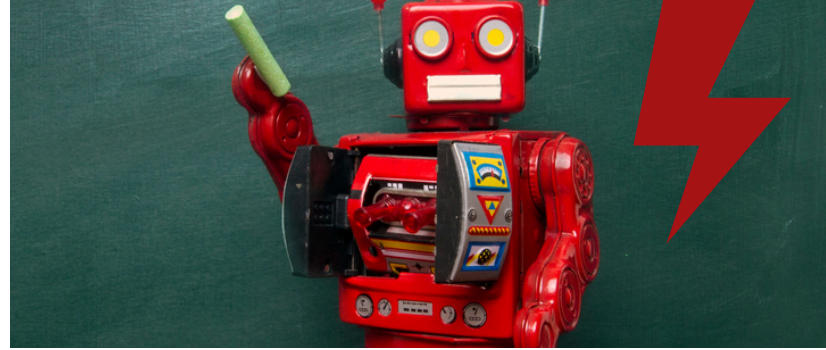


# LACOSTE PREPS FOR INTELLIGENT CUSTOMER MESSAGING

A French fashion brand best known for its crocodile logo is rolling out an artificial intelligence (AI)-based solution for text and video chat. Lacoste is deploying the Heyday hybrid customer messaging platform, which combines AI-based virtual support agent communications with human customer agent interactions, at scale. The company will be able to integrate Heyday with popular messaging apps such as Facebook Messenger, WhatsApp and Google Business Messages (inside Google Maps), combined with product feeds from Salesforce, Shopify, Magento, Lightspeed, and PrestaShop.

“The pandemic has been an accelerant of existing trends. E-commerce and remote work have seen decades of growth in days.”, said Steve Desjarlais, co-founder and CEO of Heyday. “In this new ‘at-home economy,’ retailers need new ways to bring their in-store experience online, via their customers’ preferred digital channels including messaging apps. Just like how Slack and Zoom brought the office chatter into people’s homes, Heyday is bringing the retail store experience into people’s living rooms, via text-based and video chat, effectively bridging the gap between online and offline channels in a COVID-influenced world.” ■

SOURCE: CHAIN STORE AGE



Robo advisers, automated wealth management platform based on artificial intelligence (AI), saw a surge in money inflow last year in Korea after massive losses from scandalous asset fund fraud and misseling. They also made more money for investors than human counterparts.

Korea’s leading robo adviser startup Fount recorded an annualized return of 12.04 percent as of the end of last year for investments of more than one year, according to industry sources on Thursday. It surpassed the average yield of overseas asset funds at 10.19 percent and target date funds (TDFs) at 9.7 percent. The algorithm-based robo advisers make investments or rebalance asset portfolio according to investors’ risk-taking tendency. But they are aimed at providing stable returns for a long period of time, rather than offering highest-possible returns.

“Robo advisers basically provide asset rebalancing solutions based on financial and economic information of various countries and companies to help investors minimize loss-making risks,” said an official from the investment industry, adding that this means that their returns could possibly be lower than those of highest-performing fund or asset managers.

Money flowed into the nation’s three robo advisor platforms – Fount, Aim and Fint – amounted to 1.18 trillion won (\$1.05 billion) last year, according to Korea Financial Investment Association. The figure is almost five times higher than 242.4 billion won in 2019, as many investors are opting for online investment management services amid Covid-19. ■

## AI-BASED ROBO-ADVISERS GAIN POPULARITY IN KOREA AMID MISSELING MISHAP


SOURCE: MAEIL BUSINESS NEWSPAPER



# DEEP-FAKE IDOLS FOR NEW K-POP GROUP

A new K-pop girl group is set to debut on Monday with 11 sweet young things. The catch? They were all created using deep-fake technology and artificial intelligence (AI).

Eternity's virtual idols were created with Deep Real AI, a deep-fake virtual imaging technology developed by South Korean tech company Pulse9. They not only boast unique facial features, but have also been given distinct personalities. Pulse9 said its Deep Real AI technology is different from existing deep-fake technology in its realism, low costs and short production times. On its website, there are videos of Eternity's members performing almost like humans, with relatively natural expressions, although it is still possible to tell that they were computer-generated. Besides performing as a group, the members will also release solo songs and work as influencers and brand models.



In fact, one member has already appeared in an advertisement for a brokerage firm. Eternity are the latest in a line of AI-created celebrities in South Korea. Last November, K-pop girl group Aespa made their debut with eight members - four real and four virtual counterparts. That same month, cable company MBN turned its news anchor Kim Ju-ha into an AI entity that is capable of reading the news 24/7. K-pop girl group Eternity consist of 11 "women" created using deep-fake technology. ■

SOURCE: FINANCIAL EXPRESS



Instagram will use artificial intelligence and machine learning to apply age-appropriate features to the app.

Instagram requires users to be of 13 years at least to use the app and has asked new users to provide the age while signing up for the account. But there might be some discrepancies and age verification is a complex routine, what with some companies still grappling with the same. Therefore, the motive to introduce technology to determine age-appropriate conversations.

Instagram in its blog update states, it will prevent adults from sending messages to teens under 18 who don't follow them. The adult in this case will receive an update stating that DM isn't an option. The feature will rely on machine learning to predict people's ages combining it with the data that the user gives while signing up.

## INSTAGRAM TO RELY ON AI AND ML TO KEEP TEENS SAFER

The California-based social media giant states that in the coming weeks, it'll start exploring ways to make it more difficult for adults, who have been exhibiting potentially suspicious behavior, to interact with teens. The feature may include things like restricting these adults from seeing teen accounts in 'Suggested Users', preventing them from discovering teen content in Reels or Explore, and automatically hiding their comments on public posts by teens. ■

SOURCE: DATAQUEST



## ART AND SCIENCE CONVERGE TO APPEAL TO OUR 'BETTER ANGELS'

Source: AniNews.in

A new collaborative art project hopes to give everyday people a greater insight into artificial intelligence, using inspiration from one of the classics of western literature. The Visualising AI - Science Meets Street Art Co-Lab project has been set up as part of the Brisbane Street Art Festival as a way of bridging the realms of art and science.

It will see four large artworks created around Brisbane through a collaboration between an artist and an AI expert, to create a showcase for AI, which can be hard to visualise for many people. The first piece has already been completed, while three others will be progressively finished over the course of the festival in May. The completed piece is a collaboration between artist Damien Kamholtz and University of Queensland AI expert Sally Shrapnel, with Mr Kamholtz taking inspiration from Dr Shrapnel's vision of AI as a neutral force that has to be guided by humans.

"I've always been fascinated by Homer writing in the Iliad about these golden angels that act as servants to [Greek god Hephaestus], he created them out of gold, they are explicitly artificial beings who are intelligent," Dr Shrapnel said. "So I think that puts some historical context around AI and shows that AI as a concept has been around for a very long time."

For his part Mr Kamholtz took the idea and ran with it, creating a striking mural depicting a part-human, part machine being. "I wanted to create something that brought a humanness to the robotic or technological," he said. "But I didn't want to just make a gold robot, it was about making a figure that was a little bit human, a little bit robotic, and then a little bit spirit like too, bringing that environmental, natural theme in as well. ■



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Source: ZDNet

# Finance leaders rethink roles and responsibilities as new operating reality sets in

- 53% of finance leaders surveyed say more than half of current tasks could be automated over the next three years
- 54% think it is likely that blockchain-based systems will underpin finance
- 63% have concerns about the risks of using artificial intelligence in finance and reporting

Disruption caused by the COVID-19 pandemic and the resulting geopolitical and macroeconomic uncertainties are providing an opportunity for leading finance executives to rethink the role of their function and how corporate reporting can be structured and delivered. This is according to the sixth annual EY Financial Accounting Advisory Services (FAAS) survey, How can corporate reporting connect your business to its true value?

The survey of more than 1,000 CFOs and financial controllers across 26 countries shows that finance leaders anticipate their function to look very different in the future, with a major shift to a smarter operating model. Fifty-three per cent of respondents think it is likely that more than half of the finance and reporting tasks currently performed by people will be executed by artificial intelligence (AI) over the next three years. Similarly, 54% think it is likely that blockchain-based systems will underpin finance.

To make the most of smart technologies in corporate reporting, however, respondents identify building trust as a key prerequisite. As such, more than two thirds (68%) of responding finance leaders say that governance, controls and ethical frameworks still need to be developed and refined for AI.

Without those frameworks, finance leaders (63%) are concerned about the risk implications of using AI in finance and reporting, from security threats to regulatory risk. At the same time, many respondents do not have complete trust in the output of these systems, with 47% saying that the quality of the finance data produced by AI cannot be trusted in the same way as data from traditional finance systems.

## Finance leaders rethink roles and responsibilities as new operating reality sets in

Guillaume Macczak, Associate Partner CFO & GBS Services, EY Romania: "Awareness of technology breakthroughs in finance operations is growing. This change brings new risks for Accounting or Reporting professionals. Therefore, the main focus should be to build trust in AI outcomes and build the "story of value" through data sets interpretations.

Blockchain is still perceived as a "hype" and also an expensive technology. Nevertheless, blockchain is also building trust as a financial model, while new decentralized architectures make it more affordable.

Finally, being able to digest more data opens the door to non-financial indicators and reporting, which supports the implementation of sustainable business initiatives and allows business leaders to quantify their financial, social, environmental impacts."

## Putting finance at the heart of sustainable long-term value reporting

As investors and other stakeholders are looking to organizations to adopt a longer-term perspective and focus on long-term value creation, the survey shows that the majority of responding CFOs and financial controllers (72%) are embracing this shift. More than two thirds (69%) of respondents say that CFOs and senior finance leaders are increasingly seen by key stakeholders as the stewards of long-term value in their organization.

Two thirds (66%) of finance leaders also say that demand for forward-looking financial analyses and forecasts has increased over the last 12-months. Respondents to the survey report that stakeholders are also looking for new insights on nonfinancial factors of corporate reporting, such as environmental, social and governance (ESG) data (55%). This increasing focus on high-quality nonfinancial information is reinforced by 65% of respondents, who believe there is significant value for their organization that is not measured or communicated using traditional financial KPIs, such as brand value and human capital.

Finance leaders should rethink the role that reporting is expected to play in helping to tell the story of the value that the enterprise creates. If finance fails to play a central role in meeting these changing expectations, reporting could become increasingly irrelevant. There is an opportunity for finance leaders to establish their functions as a source that can provide what is expected by the business, with the speed and flexibility required. ■

NineOclock.Ro







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Social Enterprise and Socio-Economic Wellbeing of Women Participants in Peninsular Malaysia (1 Year)



Dr. Noor Raihani Binti Zainol



Faculty of Entrepreneurship and Business



Universiti Malaysia Kelantan (UMK)

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An AI-based platform to recognise, track and monitor the strategic roles and impact carried out by top female achievers.

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For partnering opportunities, please email: [ceai@myfinb.com](mailto:ceai@myfinb.com)

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e-CIS: Supervision Tool for Counseling Services



Dr. Farhana Sabri



Faculty of Leadership & Management



Universiti Sains Islam Malaysia (USIM)

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RoboAdvisor to help counsellors manage complexity of cases from pre to post intervention stages and measure socio-economic impact and effectiveness of approaches.

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### ➔ You have an idea



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There must be a ready demand for that idea to be transformed into a system - otherwise it has to be incubated or "cook" to be ready for the market.

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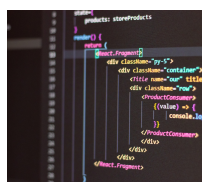
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3. Roadmap
4. Prototype
5. Case Studies
6. 1-min Demo Video
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### ➔ We both ....



jointly own the IP in accordance to a pre-agreed ratio where MyFinB funds the full capex while you cover the costs of the prototype

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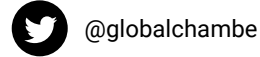
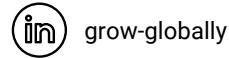
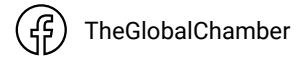
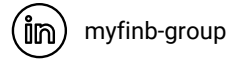
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