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WHAT'S HOT

HOW AI HELPS BUSINESS GROWTH

HEADLINE NEWS IN A FLASH

- Google answers Meta's video-generating AI with its own, dubbed Imagen Video
- Pano has a burning desire to apply AI smarts to wildfire detection
- As extreme weather events worsen, 7Analytics meshes AI and big data to predict flooding
- Brightflow AI aims to spotlight small business cash flow
- How AI is revolutionizing the hiring process for organizations
- Why the explainable AI market is growing rapidly

INDUSTRY FOCUS

THE NEW PHYSICS OF FINANCIAL SERVICES



HEADLINE NEWS IN A FLASH

GOOGLE ANSWERS META'S VIDEO-GENERATING AI WITH ITS OWN, DUBBED IMAGEN VIDEO

Not to be outdone by Meta's Make-A-Video, Google today detailed its work on Imagen Video, an AI system that can generate video clips given a text prompt (e.g. "a teddy bear washing dishes"). While the results aren't perfect – the looping clips the system generates tend to have artifacts and noise – Google claims that Imagen Video is a step toward a system with a "high degree of controllability" and world knowledge, including the ability to generate footage in a range of artistic styles. As my colleague Devin Coldewey noted in his piece about Make-A-Video, text-to-video systems aren't new. Earlier this year, a group of researchers from Tsinghua University and the Beijing Academy of Artificial Intelligence released CogVideo, which can translate text into reasonably high-fidelity short clips. But Imagen Video appears to be a significant leap over the previous state-of-the-art, showing an aptitude for animating captions that existing systems would have trouble understanding.

Source: [Techcrunch.com](#)

AS EXTREME WEATHER EVENTS WORSEN, 7ANALYTICS MESHERS AI AND BIG DATA TO PREDICT FLOODING

Anyone who has followed global news events of late will have noticed the devastating floods that have engulfed pretty much every corner of the world. By pretty much all accounts, such climate change-driven disasters are only going to get worse. And while there are varying opinions on what – if anything – we can do to avert such catastrophes in the future, some companies are looking at ways to plan for this new reality, and at least go some way toward mitigating the impact of flooding. One of these companies is 7Analytics, a Norwegian startup founded back in 2020 by a team of data scientists and geologists to reduce the risks of flooding for construction and energy infrastructure companies. With its first product, FloodCube, 7Analytics serves customers with AI and advanced machine learning techniques to calculate current surface water and where it's flowing today (the "runoff"), then models how that will look in the future with increased rainfall.

Source: [Techcrunch.com](#)

HOW AI IS REVOLUTIONIZING THE HIRING PROCESS FOR ORGANIZATIONS

The pandemic has triggered tectonic shifts in the way the HR functions. Has the **future of work** arrived? While the jury remains undecided, COVID-19 has ensured that organizations embrace new ways of working. Organizations had to recalibrate their HR policies overnight to overcome the internal and external ramifications. HR leaders were at the forefront, enabling organizations to develop business practices to protect the wellbeing of their employees. In a remote working environment, it has become extremely critical to manage attrition and build a more tenured and high-performing workforce. Recruiters are looking for ways to hire better talent faster and in a more cost-efficient manner. The pandemic has also prompted organizations to accelerate the pace of adopting new-age HR technology and discover unique ways of leveraging its potential. The process of recruitment today looks radically different from what it was a year ago.]

Source: [Venturebeat.com](#)

PANO HAS A BURNING DESIRE TO APPLY AI SMARTS TO WILDFIRE DETECTION

As the weather gets hot and dry, things get a little bit tense these days. While it's been possible for humans to be on the lookout for fires (there are even organizations that make it easy to volunteer to do so), one of the big challenge is that technology often comes up short; by the time tech detects a fire, it's already well on its way to being out of control. Pano is combining some clever cameras with AI technology to give fire-containment crews a fighting chance to keep things as un-on-fire as they can be. Pano AI offers a fully managed solution that combines advanced hardware, artificial intelligence and easy-to-use cloud-based software to provide fire agencies with actionable intelligence and up-to-the minute situational awareness. This helps first responders get to the scene faster and more safely – with the right equipment, latest information and enhanced coordination – so they can stop a new ignition in its tracks.

Source: [Techcrunch.com](#)

BRIGHTFLOW AI AIMS TO SPOTLIGHT SMALL BUSINESS CASH FLOW

Cash flow can make or break a small business; in fact, issues in this area account for 82% of small business failures, according to U.S. Bank data. Brightflow AI is injecting technology into this problem with its forecast and analysis tools so that small businesses can assess their cash flow and make data-driven decisions in real time. Brightflow also has a capital lending program to help during times of volatility or periods of high interest rate for traditional capital. The San Francisco-based company's cash flow calculator grabs financial data from platforms like Shopify, Amazon, QuickBooks, Facebook and Google Ads, and then provides a real-time look at cash flow. If this sounds familiar, you are correct that Brightflow is not alone in helping companies sell more online.

Source: [Techcrunch.com](#)

WHY THE EXPLAINABLE AI MARKET IS GROWING RAPIDLY

Powered by digital transformation, there seems to be no ceiling to the heights organizations will reach in the next few years. One of the notable technologies helping enterprises scale these new heights is artificial intelligence (AI). But as AI advances with numerous use cases, there's been the persistent problem of trust: AI is still not fully trusted by humans. At best, it's under intense scrutiny and we're still a long way from the human-AI synergy that's the dream of data science and AI experts. One of the underlying factors behind this disjointed reality is the complexity of AI. The other is the opaque approach AI-led projects often take to problem-solving and decision-making. To solve this challenge, several enterprise leaders looking to build trust and confidence in AI have turned their sights to explainable AI (also called XAI) models. Explainable AI enables IT leaders – especially data scientists and ML engineers – to query, understand and characterize model accuracy and ensure transparency in AI-powered decision-making.

Source: [Venturebeat.com](#)

AI FOR BUSINESS

Source: careerkarma

Artificial intelligence (AI) plays a huge role in business. The impact of AI in businesses is felt across many departments. AI can easily help improve marketing, cyber security, and the financial services of any company. Through artificial intelligence, business leaders are able to improve customer experience, detect fraud, make decisions, automate work processes, and conduct predictive analytics.

Why Is AI Important for Business?

- **Security.** As businesses migrate online, the number of security breaches also increases. Through artificial intelligence, businesses are able to safeguard their data from malicious threats. It helps in vulnerability assessment, network security, phishing detection, and prevention control. This is especially important for financial services.
- **Customer engagement.** One of the most prevalent uses for artificial intelligence among businesses is the use of chatbots. In order to deliver a personalized experience, businesses rely on chatbots instead of using costly human capital to communicate with customers.
- **Decision making.** Through AI, business leaders are able to make more informed decisions. AI helps in conducting research and analysis of competitors and the business environment. This information helps business owners make the best decisions to grow their profits.

- **Price forecasting.** There are multiple factors that influence the price of your products or services. Your brand reputation, quality, operating costs, and even demand can affect the price of your products. AI helps you determine the standard prices for your products in your niche by compiling information.
- **Automation.** AI provides businesses with the ability to automate different business processes and procedures. This allows enterprises to cut down on inefficiencies and extra labor costs.

You should use AI for business if you want to remain competitive in the field. The impact of artificial intelligence on business profits cannot be overlooked. It is important for business leaders to adopt new methodologies that will help them connect more to their clients. With more and more businesses cropping up, it will be challenging for companies to remain afloat using traditional concepts and methodologies.

If you are not familiar with artificial intelligence or machine learning concepts, you should look into joining an artificial intelligence bootcamp. Bootcamp providers design market-led curricula that address the current demand for artificial intelligence skills in the industry. This means you will acquire relevant knowledge to help positively impact your business. The bootcamp programs are often short and immersive. .

How artificial intelligence is transforming the financial ecosystem

THE NEW PHYSICS OF FINANCIAL SERVICES

Source: Deloitte

World Economic Forum (Forum) and Deloitte Global's latest report studies the strategic, operational, regulatory, and societal implications of AI on the financial services industry to elucidate previously sensationalized debates and help the industry look forward. The report finds that artificial intelligence is changing the physics of financial services, weakening the bonds that have held together the component parts of incumbent financial institutions and opening the door to entirely new operating models.

The report highlights nine key findings that describe the impact.

- **From cost center to profit center:** Institutions will turn AI-enabled back-office operations into external services, both accelerating the rate at which these capabilities improve and necessitating others to become consumers of those capabilities to avoid falling behind
- **A new battlefield for customer loyalty:** As past methods of differentiation erode, AI presents an opportunity for institutions to escape a "race to the bottom" in price competition by introducing new ways to distinguish themselves to customers
- **Self-driving finance:** Future customer experiences will be centered around AI, which automates much of customers' financial lives and improves their financial outcomes
- **Collective solutions for shared problems:** Collaborative solutions built on shared datasets will radically increase the accuracy, timeliness, and performance of non-competitive functions, creating mutual efficiencies in operations and improving the safety of the financial system
- **Bifurcation of market structure:** As AI reduces search and comparison costs for customers, firm structures will be pushed to market extremes, amplifying the returns for large-scale players and creating new opportunities for niche and agile innovators
- **Uneasy data alliances:** In an ecosystem where every institution is vying for diversity of data, managing partnerships with competitors and potential competitors will be critical but fraught with strategic and operational risks
- **The power of data regulators:** Regulations governing the privacy and portability of data will shape the relative ability of financial and non-financial institutions to deploy AI, thus becoming as important as traditional regulations to the competitive positioning of firms
- **Finding a balanced approach to talent:** Talent transformation will be the most challenging speed limit on institutions' implementations of AI, putting at risk the competitive positioning of firms and geographies that fail to effectively transition talent alongside technology
- **New ethical dilemmas:** AI will necessitate a collaborative re-examination of principles and supervisory techniques to address the ethical gray areas and regulatory uncertainties that reduce institutions' willingness to adopt more transformative AI capabilities

HOW AI IS REVOLUTIONIZING THE HIRING PROCESS FOR ORGANIZATIONS



The pandemic has triggered companies to recalibrate their HR policies to overcome the internal and external ramifications. In a remote working environment, it has become extremely critical to manage attrition and build a more tenured and high-performing workforce. Recruiters are looking for ways to hire better talent faster and in a more cost-efficient manner.

The pandemic has also prompted organizations to accelerate the pace of adopting new-age HR technology and discover unique ways of leveraging its potential. The process of recruitment today looks radically different from what it was a year ago.

Organizations are increasingly using AI based digital hiring solutions to identify, assess and recommend profiles that stay and perform in a role. By running multiple advanced statistical tools on existing talent data, both of current employees and alumni, organizations can build predictive talent profiles that stay longer and perform better in their respective cultural contexts. AI based solutions can aid in integrating the hiring algorithm and assessments into hiring process and automatically align interview processes.

Diversity is increasingly becoming of paramount importance for a lot of organizations. The digital hiring solutions can deploy algorithms to identify right-fit candidates from multiple sourcing channels and connect with passive candidates to expand the pool.

To ensure easy integration with the existing systems, these AI powered digital accelerators provide flexibility by being easily deployed on-cloud. Digitizing the hiring process significantly enhances the candidate experience and improves HR and business process efficiencies.

AI based digital hiring solutions are aiding organizations to anticipate future needs, enhance the candidate's experience, determine the cost of a bad hire, reduce the hiring speed, administrative tasks, cost and most importantly reduce the attrition. This can aid the organization to streamline the process for the hiring teams and create a visible impact on the bottom line in the near term with reduced attrition.

AI powered digital accelerators seamlessly integrate the algorithm and standard operating procedures for new hires into the organization's enterprise management system. The algorithms are coded to be dynamic, and hence auto upgrade every time new data gets updated making the system self-reliant.

Source: EY

WHAT AI CAN DO FOR YOU

SALES

AI FOR SALES FORECAST

Sales forecasting is the process of predicting and estimating future sales. It is a vital factor for defining long-term business growth.

Sales forecasts allow you to see potential problems while you still have time to avoid them.

For instance, if you spot your team is trending 28% below quota, you can discover what is the reason. Maybe your competitor is running a very attractive discounting campaign.

Accurate sales forecasts enable businesses to calculate the probability of customer purchase, predict short-term and long-term performance, and allocate resources accordingly.

PRODUCT>

BOOST REVENUE WITH PRODUCT RECOMMENDATIONS

AI is widely used in product recommendation systems. These are systems that suggest products or information to users based on special data analysis methods. If you are an online shopper, you see many product recommendations in a day.

Whether it be on an eCommerce website, on advertisements, or e-mails, a product recommendation aims to facilitate purchase decisions by helping customers find products that meet their needs.

The recommendation can derive from many factors such as a customer's purchase history or the behavior of similar users.



PRICING>

AI-BASED PRICING

The price is a key factor that makes customers buy from companies especially from retailers. Deloitte studies show that price is critical. We may live in the age of value—but the price is still king. Many factors influence your price: price history, brand reputation, competition, quality, season, operating costs, demand, etc. Artificial Intelligence software can successfully take all of these factors into account when determining optimal prices.



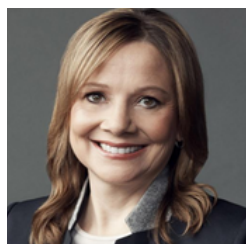
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Identify the factors that make good businesses great, and apply our personalized Applied AI and design thinking approach. We examined closely the performance of companies, strategies and leadership attributes of 18 business leaders (male and female) and the organizations they lead using our proprietary AI engine - based on 20 years' of data from annual reports, commentaries, management interviews and stock exchanges. You will gain new insights and knowledge by joining this Certification on X Factor. This is a 4-week programme to uncover your X Factor through these business leaders.

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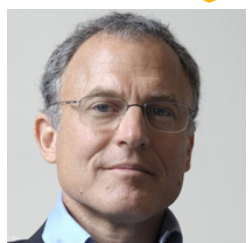
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DISCOVERING YOUR BUSINESS X-FACTOR

: A special coverage by the Centre for AI Innovation (CEAI) Global



“

Change your beliefs and take action based on that belief - and once confirmed take bigger actions.

JESSE ARLEN SMITH

PRESIDENT & FOUNDER, AIFORGOD.ASIA

“

The 3Cs - Common Sense, Creativity and Communication. As an entrepreneur, we need to develop these capabilities. Once you have used your Common Sense to solve a problem, you need Creativity which begins with good listening. Communication is also important to convey the intended message.

JAYANTH MURTHY

JT. MANAGING DIRECTOR,
SOUTH ASIA AND AFRICA AT KAIZEN INSTITUTE



“

Idea, Team/Execution, Business Model, Funding & Timing - these are the factors that determine the success of any companies, especially startups

KARINA SOTNIK

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MyFinB is an award-winning tech company that specializes in artificial intelligence. The company developed its own natural language platform with predictive and prescriptive narrative capabilities - a niche area that differentiates itself from any others.

MyFinB helps people understand and communicate what is most important in their data. By transforming data into insightful, human-like language, the company's natural language technology enables people to be data-driven and make better decisions, focus talent on higher-value opportunities, and create differentiated products.

The Centre for AI Innovation (CEAI) forms part of MyFinB Venture's portfolio of innovative, disruptive projects to guide and support the digital transformation initiatives by organisations and business innovators.



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Global Chamber's vision is a world where doing cross metro and cross border business is as easy as selling across the street. It also provides members with virtual connections, training, and information just right to grow... helping members connect with customers, partners and experts to grow across metros and borders. When members engage with Global Chamber, risk is reduced, and growth accelerates.



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