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AI:10

HEADLINE NEWS IN A FLASH

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INDUSTRY FOCUS

THE 'AI DIVIDE' BETWEEN THE GLOBAL NORTH AND THE GLOBAL SOUTH

5 WAYS A.I. CAN HELP YOU RAISE CAPITAL FOR YOUR STARTUP

Source: Inc.com

Nowadays, all anyone seems to be talking about is generative A.I. Whether it's products like ChatGPT or others that help generate unique visuals or even 3-D models, anyone who's paying attention understands that as far as artificial intelligence is concerned, we've made more progress in the past few months than we have in the past decade. So now the question is, is this just a fad, or is generative A.I. here to stay, and if so, how can entrepreneurs capitalize on this new trend? Here are five ways generative A.I. can potentially help you raise money.

1. You need an investor deck and now you can make one with significantly less effort.

Before I dive in, a disclaimer is in order. Do not, under any circumstances, let A.I. make you a deck that you use as is. Instead, ask ChatGPT for help writing the copy of each slide, after which you'll take its suggestions and modify them as you see fit. But you can absolutely ask ChatGPT to create an outline of a great investor deck and then use that outline. You can also ask it to give you data on the size of your market or the feasibility of your business model.

2. Come prepared with a comprehensive competitive landscape.

I've spoken about this countless times before but market research might be the most important thing you ever do for your startup. If you think that answering an investor's question about the competition by claiming that you have no competitors is a good idea, you're in line for a tough awakening. So you could ask ChatGPT or other A.I. assistants to prepare a report on all your competitors. Again, the result might not be 100 percent accurate or complete, but it can easily serve you as a strong baseline from which to work.

3. Draft an effective follow/up email.

This is something many entrepreneurs neglect. Whether that first investors meeting went well or was a total flop, you absolutely must write a follow-up email. This is something A.I. can probably do better than you or I can.

So you could ask the A.I., "Please draft me an email to an investor who expressed some interest in potentially investing in my startup. Please include a thank you, a question about what's the next step, as well as a suggestion of a time for a follow-up meeting next Tuesday."

4. Perfect your elevator pitch.

This one is huge. Instead of spending countless hours trying to come up with an effective elevator pitch that accurately describes and captures your product and vision, ask A.I. to do it. You might ask ChatGPT, "Please generate 10 elevator pitches, each two sentences long, that describe a business selling diamonds online." You can then review the results and decide which one you like most. Alternatively, you can send all 10 to your team and take a survey. Nothing like the wisdom of the crowd.

5. Create engaging and unique visual assets.

In addition to all the text you can generate using A.I., let's not forget the many online A.I. platforms that can generate unique images based on your query. So instead of using stock images, which look pretty lame in your deck or on your website, use A.I. to generate more engaging photos that have never been seen elsewhere. So, for example, if you're a health care startup that can help detect a condition before it displays symptoms, you could potentially ask A.I. to make an image of someone strong and healthy on a unicorn, which illustrates to the investor or anyone else that your intention is to grow this company into a billion dollar company also known in the tech world as a unicorn. The bottom line is, most experts say that this year will be the year of generative A.I.. You can either sit on the sidelines scared as this trend grows, or you can jump in and leverage AI to your benefit or the benefit of your company. Your choice.

THE 'AI DIVIDE' BETWEEN THE GLOBAL NORTH AND THE GLOBAL SOUTH

Source: World Economic Forum

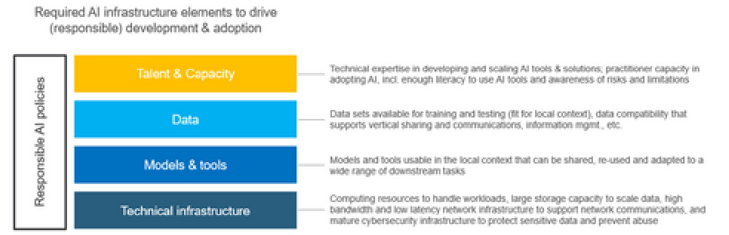
Technological innovation is opening a new frontier in the development agenda for countries around the world. In recent years, artificial intelligence (AI) has had a profound impact on global issues in agriculture, healthcare, education and more. There is tremendous potential in harnessing the power of AI tools to increase economic growth, but the economic and social benefits of this technology remain geographically concentrated, primarily in the Global North.

AI could contribute up to $15.7 trillion to the global economy by 2030. While all regions of the global economy stand to benefit from AI, North America and China will see the largest GDP gains. Countries in the Global South will experience more moderate increases due to the much lower rates of adoption of AI technologies. Unsurprisingly, developed nations with more economic power generally have the capacity to fund research and development to deploy the latest AI tools. But, there is commitment from countries in the Global South to use AI, as articulated in various national strategies such as AIForAll from India.

Indeed, an Oxford Insights assessment of 181 countries around the world and their preparedness in using AI in public services highlights that the lowest-scoring regions include much of the Global South, such sub-Saharan Africa, some Central and South Asian countries, and some Latin American countries. The report emphasizes that governments require the appropriate operating environment in order to support AI development, which include a robust technology sector, adequate data infrastructure, and strategic vision and attention to governance and ethics at the state level. Without an enabling operating environment, disparities in AI readiness will feed into global inequality.

Structural limitations in the Global South

One of the root causes of this "AI divide" is found in structural limitations, as there are marked gaps between the Global North and Global South. Successful adoption of AI on a scaled level requires a demanding infrastructure that has elements of technical infrastructure, models and tools, data, and talent and capacity. On top of that, policies and guidelines are essential to ensuring trustworthiness in regulating new technologies.



In order to successfully implement and scale AI-driven solutions, sound technical infrastructure is necessary. This includes high capacity computing resources to handle the workloads, large storage capacity to scale as the data grows, a network infrastructure that is high bandwidth and low latency to support network communications, and a mature cybersecurity infrastructure to protect sensitive data and prevent abuse. The cost of implementing such advanced technologies is one of the biggest barriers for resource-constrained countries in the Global South. For example, training AI algorithms can cost several million dollars. The cost to set up an AI infrastructure is unaffordable for most resource-constrained countries, let alone keeping it running and maintaining it long term.

Reusable models and tools are vital in accelerating AI research and development (R&D). Foundation models that have been trained with a large set of unlabeled data and can be adapted to new downstream tasks are fueling the development of new capabilities and the deployment of new use cases. However, their R&D is generally dominated by a handful of companies in the US and China (due to large costs associated with the model training), and these companies limit who can access the trained models or to what extent these models can be used.

For specific AI solutions to be useful and responsible (i.e. trustworthy, inclusive and transparent), large amounts of local data is required for training and testing, to adapt to the local context and reflect unique social realities. Data availability and compatibility is a big pain point in resource-constrained regions, partly as a result of low infrastructure maturity and practitioner capacity. In the case of using real time data to make calculations based on foundation models, reliable network connectivity remains a major barrier. Read more here.

CE.A.I. Centre for AI Innovation powered by MyFinB

HEADLINE NEWS IN A FLASH

AI IS PLAYING A CRUCIAL ROLE IN ACCOUNTING AND FINANCE – HERE'S WHY

Artificial Intelligence has made a significant impact in the world of finance and accounting. In fact, AI-enabled finance and accounting systems are the way for enterprises to stay strong contenders in an increasingly competitive market because they save time and provide deep insights. The two major reasons for the rapid growth of AI in Industry 4.0 are the exponential growth of data generated by the Internet and IoT devices and the computation of this data. Enterprises that jump on the digital transformation train by adopting AI have the advantage as they can leverage AI to all aspects of accounting, including improved operational efficiency, reduced costs, and more significant ROI. This includes on Payables/ Receivables Processing, Supplier Onboarding, Procurement Processes and Auditability.

Source: AspireSys

ARTIFICIAL INTELLIGENCE MIGHT BE ABLE TO TREAT EPILEPSY, PARKINSON'S DISEASE

Brain disorders like Parkinson's disease and epilepsy may soon be treated by artificial intelligence, as reported by Interesting Engineering. A team of researchers at the University of Toronto combined artificial intelligence and microelectronics to create innovative technology that is safe and effective. Neural Implants - The team's aim is to incorporate neural implants into miniature silicone chips the same way it does to manufacture chips used in our computers today. Since neurons communicate with each other through electrical signals, the neural implant can help with this by producing electric stimulation. When a patient has seizures or tremors, the stimulation will try to restore neurons to normal. It's basically an on and off switch; but it won't be that simple. In fact, the researchers are still trying to understand how complex the project is.

Source: TechTimes

HOW CHATGPT'S AI CHATBOT CAN LOWER YOUR BILLS, PLAN YOUR MEALS AND MORE

In a matter of weeks, a GPT-powered bot could lower the prices of your bills. Joshua Browder, CEO of DoNotPay -- the "world's first robot lawyer" that helps people fight traffic tickets and other bills -- tweeted that the company is building a Chrome extension based on ChatGPT's tech foundation to negotiate lower bills from internet providers, hospitals and more. The extension will enter closed beta testing in mid-December, before an open beta in the first week of January. Though DoNotPay has been lowering bills for years, its rules-based model could only pick fights wherever users could submit online complaint forms. After integrating the conversational tech behind ChatGPT, DoNotPay can negotiate back-and-forth with any service that has chat for customer service, opening up the range of bills that can be challenged to include medical bills, credit reports and landlord-tenant disputes.

Source: TechCrunch

THIS SPRAY-ON SMART SKIN USES AI TO LET YOU TYPE WITHOUT A KEYBOARD

What if you could spray something on your skin and then suddenly start typing without a keyboard? That seems to be the idea behind a new spray-on smart skin, which is designed to let you type and use apps on your phone and computer without actually having to touch either of them. The smart skin was developed by Stanford researchers, and findings on the new tech are featured in Nature Electronics. The spray is made of a biocompatible material that you spray on your hand or arm like sunscreen. And with the help of machine learning, it can pinpoint where you intend to type on a keyboard, as well as monitor gestures and interact with apps. It's an intriguing proposition that could help lead the future of how we interact with various electronics.

Source: BGR

SOUTH AFRICA'S NEW NATIONAL ARTIFICIAL INTELLIGENCE INSTITUTE CAN HELP TRANSFORM OUR ECONOMY

With the establishment of the Presidential Commission on the 4IR (PC4IR) in 2019, South Africa acknowledged the all-encompassing significance of the Fourth Industrial Revolution (4IR) and its disruptive effect on technology, industry and society at large. Through the PC4IR, South Africa was signalling its intention to harness and leverage the power of 4IR to benefit its economy and people. The World Economic Forum (WEF) estimates that 4IR is expected to create up to $3.7-trillion in value by 2025. If anything, the Covid-19 pandemic plunged the world into the 4IR, revealing the uneven levels of 4IR readiness between and within countries. There was great foresight in the 2019 establishment of the PC4IR.

Source: TuT

HUMAN-FREE FARMS COULD SOLVE A MAJOR FOOD PROBLEM

IT MAY NOT sound like a very sexy invention by today's standards, but after its debut in 1892, the gas-powered tractor had ripple effects that Silicon Valley startups could only dream of. Suddenly, farming became far quicker and more efficient, allowing growers to drastically increase their yields. But it also reduced the need for farm laborers, who began flocking to cities for new factory jobs. In 1910, nearly a third of workers in the United States were part of the farming industry. By 1950, that number had fallen to 10 percent. Now, agricultural workers could face threats from a new generation of gizmos that are transforming the industry. These robots are far more skilled than their mechanized predecessors. "It's now [a greater] range of tasks and indeed the possibility that might move to a fully automated farm," says Robert Sparrow, a philosopher who studies the ethics of new technologies at Monash University in Australia.

Source: Inverse

Y:WAIT

Young Women in AI and Technology

Who are we?

Y:WAIT is a student-led organisation built to support young women in STEM involved in the application of AI, Sciences and Technology in the work we do.

What can you expect?

- Global mentorship and advisory network
- Company visits catered to young students interested in pursuing careers in the technology industry
- Seminars and webinars with esteemed speakers from all over the globe
- Nationwide & Gglobal competitions/hackathons designed to encourage innovation in AI, especially for female youths

What is our purpose?

Raise awareness and promote interest about young women in STEM, create new and innovative ideas, build connections and partnerships within the industry and form new ventures that create impact; a movement that encourages the question: why wait?

https://ceaiglobal.com/ywait/

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Read the official announcement here

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MYFINB

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.

Website: www.myfinb.com Email: enquiry@myfinb.com

AIV50

AIV50 is a tech venture company with a portfolio of 50 AI assets in 10 key verticals. The special purpose company forms part of a joint incubation and venture building project by MyFinB Group (MFB) and VSC Portfolio Investments (VSCPI).

Website: www.aiv50.com Email: ventures@aiv50.com

THE ACCOUNTING AND FINANCE GROUP IN AI (TAFGAI)

TAFGAI is set up to help accounting firms and infuse their operations with our proprietary AI expert systems. The immediate goal is to transform their businesses, making them leaner, more tech-proficient and value adding to their clients using AI in 10 key areas. This will have the effect of positive revaluation of the firms, with healthy topline and bottomline along with a decent multiplier.

Website: www.tafgai.com

SOCIAL FINANCE USING APPLIED ANALYTICS (SOFINAA)

Sofinaa addresses the primary issue faced by social welfare agencies, public agencies and organisations that channel funds to help those facing socieconomic challenges. Sofinaa provides analytical insights using AI to evaluate cases and measure how the funds have been effectively utilised - including the impact these have contributed to the beneficiaries' well-being. Sofinaa enhances transparency, accountability and generate insights relating to social return on investments.

Website: www.myfinb.com/sofinaa

GLOBAL CHAMBER

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.

Website: www.globalchamber.org

KNOWLEDGE CHAMBER OF COMMERCE AND INDUSTRY

KCCI is a non-government, not-for-profit organization registered under the Central Government's Ministry of Corporate Affairs playing a proactive role in India's development process and become aKnowledge voice of India's business and industry.

Website: www.knowledgechamber.org
Email: info@knowledgechamber.org

SURYADATTA EDUCATION FOUNDATION

The Suryadatta Education Foundation, SEF, is a charitable trust registered with the Registrar of Societies, Government of Maharashtra. The Suryadatta Group of Institutes was established in the year 1999, with the blessing of Late Smt Ratanbai & Shri Bansilalji Chordiya in Pune - The Oxford of East.

Website: www.suryadatta.org Email: info@suryadatta.edu.in

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Website: www.yudiz.com

FEDERATION OF INDIAN CHAMBERS OF COMMERCE & INDUSTRY (FICCI)

Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies. A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry.

Website: www.ficci.in

ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA

- A National Resource Institute in Entrepreneurship Education, Research, Training & Institution Building. Promoted by IDBI Bank Ltd; IFCI Ltd, ICICI Ltd, SBI and Govt. of Gujarat.
- Pioneered the Entrepreneurship Development Programme (EDP) Model.
- Ranked as Number 1 by Atal Ranking of Institutions on Innovation Achievements (ARIIA) – 2021 in General (Non-Technical) Category. The only institute from Gujarat to be ranked as Number 1 across all seven categories.

Website: www.ediindia.org

WOMEN ENTREPRENEURSHIP CELL

Women Entrepreneurship Cell under Kadi Sarva Vishwavidyalaya (KSV), managed by Sarva Vidyalaya Kelavani Mandal, Kadi and Gandhinagar, Gujarat, India, established in 2016, to ignite the spirit of Entrepreneurship amongst our students. In the current era, countries should create more support systems for encouraging entrepreneurship among students. At the same time, it is to foster gender equality to break away from stereotyped mindsets.

Website: www.wecksv.org

KADI SARVA VISHWAVIDYALAYA

Kadi Sarva Vishwavidyalaya is a University established vide Gujarat State Government Act 21 of 2007 in May 2007 and approved by UGC (ref F. 9-18/2008(cpp-1) March 19,2009). The University has been established by Sarva Vidyalaya Kelavani Mandal to achieve the following objectives: To provide need-based education and develop courses of contemporary relevance. To be a University of excellence by providing research-based activities which would foster higher economic growth. To provide education to all irrespective of caste, creed, religion etc. The University has at present 19 Constituent Colleges/Departments at Gandhinagar and Kadi.

Website: www.ksv.ac.in

BE PHENOMENAL

Dr. Rachana specialized in Cosmetic Dentistry from State University of New York. After rendering her services to the medical field and its beneficiaries for a decade, she decided to contribute to her family business when she did her MBA from Nirma University with Gold Medal. Furthering the growth of human centric business approach, she successfully completed her course in Executive Education in Design Thinking from Stanford University.

Website: bephenomenal.co.in

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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.

AI WORLD SUMMIT

WHERE INNOVATORS & DISRUPTORS MEET TO CHALLENGE LIMITS

Powered by MyFinB.com

'The AI World Summit: Where Innovators & Disruptors Meet to Challenge Limits' brings together the global AI community from a range of businesses, science and tech to go beyond the buzz and hype, discuss the most burning AI issues, share their developments, successes, challenges, and the resultant impact on their businesses.

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