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HEADLINE NEWS IN A FLASH

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- AI-powered "robot" lawyer won't argue in court after jail threats
- Full-on robot writing': the artificial intelligence challenge facing universities
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- OpenAI releases tool to detect AI-generated text, including from ChatGPT
- 'We're going through a big revolution': how AI is de-ageing stars on screen

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GENERATIVE AI: A GAME-CHANGER THAT SOCIETY AND INDUSTRY NEED TO BE READY FOR

Source: WEForum

In the wake of newly released models such as Stable Diffusion and ChatGPT, generative AI has become a 'hot topic' for technologists, investors, policymakers and for society at large. As the name suggests, generative AI produces or generates text, images, music, speech, code or video. Generative AI is not a new concept, and machine-learning techniques behind generative AI have evolved over the past decade. Deep learning and General Adversarial Network (GAN) approaches have typically been used, but the latest approach is transformers.

A Generative Pretrained Transformer (GPT) is a type of large language model (LLM) that uses deep learning to generate human-like text. They are called "generative" because they can generate new text based on the input they receive, "pretrained" because they are trained on a large corpus of text data before being fine-tuned for specific tasks, and "transformers" because they use a transformer based neural network architecture to process input text and generate output text.

Despite the current market downturn and layoffs in the technology sector, generative AI companies continue to receive interest from investors. Stability AI and Jasper, for example, have recently raised $101 million and $125 million, respectively, and investors like Sequoia think the field of generative AI can generate trillions of dollars in economic value. Over 150 start-ups have emerged and are already operating in the space.

Emergent capabilities of generative AI systems

Generative AI stretches beyond typical natural language processing tasks such as language translation, text summarization and text generation. OpenAI's latest release ChatGPT, which caused a viral sensation and reached a million users in just five days, has been described as breaking ground in a much broader range of tasks. The use cases currently under discussion include new architectures of search engines; explaining complex algorithms; creating personalized therapy bots, helping build apps from scratch; explaining scientific concepts; writing recipes; and college essays, among others.

Text-to-image programs such as Midjourney, DALL-E and Stable Diffusion have the potential to change how art, animation, gaming, movies and architecture, among others, are being rendered. Bill Cusick, creative director at Stability AI, believes that the software is "the foundation for the future of creativity".

Based on a new era of human-machine based cooperation, optimists claim that generative AI will aid the creative process of artists and designers, as existing tasks will be augmented by generative AI systems, speeding up the ideation and, essentially, the creation phase.

Beyond the creative space, generative AI models hold transformative capabilities in complex sciences such as computer engineering. For example, Microsoft-owned GitHub Copilot, which is based on OpenAI's Codex model, suggests code and assists developers in autocompleting their programming tasks. The system has been quoted as autocompleting up to 40% of developers' code, considerably augmenting the workflow.

What are the risks?

While generative AI has people excited about a new wave of creativity, there are concerns about the impact of these models on society. Digital artist Greg Rutkowski fears that the internet will be flooded with artwork that is indistinguishable from his own, simply by telling the system to reproduce an artwork in his unique style. Professor of art Carson Grubaugh shares this concern and predicts that large parts of the creative workforce, including commercial artists working in entertainment, video games, advertising, and publishing, could lose their jobs because of generative AI models.

You may read more on the above at this link.

ARTIFICIAL INTELLIGENCE MAY ACTUALLY HELP HUMANIZE FINANCIAL SERVICES

Source: Forbes

The financial services sector has long been criticized as being insulated, elitist, and discriminatory. Will artificial intelligence finally open up and "democratize" this industry? It's likely, and will happen a number of ways – by empowering customers, by opening up services to underserved communities, and by increasing the breadth of capabilities companies can offer.

While still in the minority, a growing number of financial services executives are bringing in AI as a part of their customer experiences and operations. About half of 500 executives (48%) responding to a survey conducted by Economist Impact and SAS in March 2022 identified advanced data analytics as among the most important technologies to harness, and 34% specifically cited AI and machine learning as their paths to the future.

Similarly, a study from Deloitte AI Institute confirms that 32% of financial services executives indicate their organizations use AI. "It's undeniable that AI is the future of financial services," the study's authors state, adding that while "many FinTechs have embraced AI, the financial services industry is largely in the early stages of AI adoption."

AI and machine learning introduce great complexities, and many financial services companies are still assessing where and how to invest in these approaches. "There are a lot of moving parts with AI and machine learning," says Michael Upton, chief digital officer at First Tech Federal Credit Union, which exclusively services Microsoft, Amazon, Intel, Hewlett-Packard, and employees of other technology firms. Once put in place, however, these technologies have a critical role to play in the emerging digital enterprise. "Covid really accelerated digital, and the industry did a good job in customers' needs from a tactical and transactional perspective. But I think industrywide, we lacked some engagement, we lacked some warmth, we lacked some relevance, particularly through digital channel. We need to re-instate humanization into digital, and AI is a tool that's going to help us get there. Combined with in-person contact, AI can help deliver more personalized, more relevant, services in tune with what customers need at a particular moment."

First Tech Federal sees greatly personalized interactions and services to customers as the main goal of its own expanding AI efforts.

"Using AI and ML, we believe we will put ourselves in the best position to help each individual member meet their needs at any point in time," says Upton. "We're looking to be relevant when the member needs us to be relevant, no matter which touchpoint they so choose. We're looking to leverage this into personalization and relevant engagement, whether it be a sales engagement, a servicing engagement, or a retention engagement."

While AI promises to open up the levels of services financial institutions can deliver, there are challenges that need to be overcome, including skewed expectations, skills issues, and implementation issues. "Talent scarcity is a key gating factor,' says Bjorn Austraat, senior vice president and head of AI acceleration at Truist. "This is true for specialized data science resources but – importantly – also for all-important resources and leaders that can speak to both technical and business stakeholders,' he explains. This includes those "that are fluent in data science and executive-speak. An over-reliance on purely technical skills can lead to disjointed science experiments without a clear business return and an excessive focus on business outcomes — especially early on in sometimes lengthy data science and model ops lifecycles — can squelch disruptive innovation."

Barriers to achieving success with AI are common across all sectors, says Charlene Coleman, senior managing partner and head of the modern finance sector of Launch Consulting Group. But financial services brings in its own sets of issues. "Deploying AI to democratize the financial system requires bold, human-centered leadership willing to invest in technology and talent. Next, institutions lacking an AI strategy will not move beyond the experimental phase. Most do not have a centralized data backbone that supports analysis and intelligent recommendations. Finally, they must adopt a new operating model that moves away from functional silos to enable speed and agility."

Artificial intelligence "can help redefine and restore personalized experiences that build trust for consumers and small business owners," says Coleman. "Assuming informed consent, an example is AI-powered personalized conversational interfaces and biometric profiles that have shown promise in helping vulnerable consumers avoid debt traps fueled by late fees and inflexible payment schedules."

HEADLINE NEWS IN A FLASH

DOCTORS, GET READY FOR YOUR AI ASSISTANTS

IN 2023, RADIOLOGISTS in hospitals around the world will increasingly use medical images—which include x-rays and CT, MRI, and PET scans—that have been first read and evaluated by AI machines. Gastroenterologists will also be relying on machine vision during colonoscopies and endoscopies to pick up polyps that would otherwise be missed. This progress has been made possible by the extensive validation of “machine eyes”—deep neural networks trained with hundreds of thousands of images that can accurately pick up things human experts can’t. One of the most exciting new capabilities of AI is to instruct untrained and uninitiated people to acquire medical-grade images through a smartphone. Someone without any medical knowledge will be able to pop an ultrasound transducer into a smartphone’s base and, with a little gel on its tip, instantly acquire high-quality images.

Source: WIRED

FULL-ON ROBOT WRITING’: THE ARTIFICIAL INTELLIGENCE CHALLENGE FACING UNIVERSITIES

AI is becoming more sophisticated, and some say capable of writing academic essays. But at what point does the intrusion of AI constitute cheating? “Waiting in front of the lecture hall for my next class to start, and beside me two students are discussing which AI program works best for writing their essays. Is this what I’m marking? AI essays?” The tweet by historian Carla Ionescu late last month captures growing unease about what artificial intelligence portends for traditional university assessment. “No. No way,” she tweeted. “Tell me we’re not there yet.” But AI has been banging on the university’s gate for some time now.In 2012, computer theorist Ben Goertzel proposed what he called the “robot university student test”, arguing that an AI capable of obtaining a degree in the same way as a human should be considered conscious.

Source: TheGuardian

OPENAI RELEASES TOOL TO DETECT AI-GENERATED TEXT, INCLUDING FROM CHATGPT

After telegraphing the move in media appearances, OpenAI has launched a tool that attempts to distinguish between human-written and AI-generated text — like the text produced by the company’s own ChatGPT and GPT-3 models. The classifier isn’t particularly accurate — its success rate is around 26%, OpenAI notes — but OpenAI argues that it, when used in tandem with other methods, could be useful in helping prevent AI text generators from being abused. “The classifier aims to help mitigate false claims that AI-generated text was written by a human. However, it still has a number of limitations — so it should be used as a complement to other methods of determining the source of text instead of being the primary decision-making tool,” an OpenAI spokesperson told TechCrunch via email. “We’re making this initial classifier available to get feedback on whether tools like this are useful, and hope to share improved methods in the future.”

Source: TechCrunch

AI-POWERED "ROBOT" LAWYER WON'T ARGUE IN COURT AFTER JAIL THREATS

A "robot" lawyer powered by artificial intelligence was set to be the first of its kind to help a defendant fight a traffic ticket in court next month. But the experiment has been scrapped after "State Bar prosecutors" threatened the man behind the company that created the chatbot with prison time. Joshua Browder, CEO of DoNotPay, on Wednesday tweeted that his company "is postponing our court case and sticking to consumer rights." Browder also said he will not be sending the company's robot lawyer to court. The AI creation — which runs on a smartphone, listens to court arguments and formulates responses for the defendant — was designed to tell the defendant what to say in real time, through headphones. But according to Browder, the prospect for bringing the first robot lawyer into the court room wasn't worth the risk of spending six months in jail.

Source: CBSNews

ACCELERATING AI FOR GROWTH: THE KEY ROLE OF INFRASTRUCTURE

Enterprises everywhere have recognized the central role of artificial intelligence (AI) in driving transformation and business growth. In 2023, many CIOs will shift from the “why” of AI to “how?” More specifically: “What’s the best way to quickly and economically grow AI production at scale that creates value and business growth?” It’s a high-stakes balancing act: CIOs must enable rapid, wider development and deployment, and maintenance of impactful AI workloads. At the same time, enterprise IT leaders also need to more closely manage spending, including costly “shadow AI,” so they can better focus and maximize strategic investments in the technology. That, in turn, can help fund ongoing, profitable AI innovation, creating a virtuous cycle.

Source: TuT

‘WE’RE GOING THROUGH A BIG REVOLUTION’: HOW AI IS DE-AGEING STARS ON SCREEN

Craggy, grey-haired and 80 years old, Harrison Ford might seem a bit old to don his brown Fedora-style hat or crack his whip as Indiana Jones. But a trailer for his upcoming film Indiana Jones and the Dial of Destiny offers a flashback to Indy in his swashbuckling glory days. “That is my actual face at that age,” the actor explained on CBS’s The Late Show with Stephen Colbert. “They have this artificial intelligence (AI) programme. It can go through every foot of film that Lucasfilm owns because I did a bunch of movies for them and they have all this footage including film that wasn’t printed: stock. They could mine it from where the light is coming from, the expression. But that’s my actual face. Then I put little dots on my face and I say the words and they make it. It’s fantastic.” Having discovered the secret of eternal youth, Ford joked: “That’s what I see when I look in the mirror now.”

Source: TheGuardian

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CATALYST

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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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.

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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

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Website: www.myfinb.com/sofinaa

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Website: www.globalchamber.org

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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.

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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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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

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- 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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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.

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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.

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'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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