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Young Women in AI & Technology

AI:10

HEADLINE NEWS IN A FLASH

- ChatGPT can accurately parse Fed statements and anticipate stock moves from corporate news, studies say
- How generative AI could transform education in the GCC
- AI – a game changer for legal education?
- Kuwait unveiled its first AI-powered news presenter. Could it be an ethics nightmare?
- How artificial intelligence is matching drugs to patients
- Education NZ: Scrapped deal to push AI learning in schools revealed

INDUSTRY FOCUS

THESE ARE THE TECH JOBS MOST THREATENED BY CHATGPT AND A.I.

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Source: CNBC

Key Points

- This year, the tech industry already has cut 5% more jobs than it did in all of 2022, according to Challenger, Gray & Christmas, and is on track to surpass 2001 job losses.
- Workers are not only scared of being laid off, they're scared of being replaced all together.
- 300 million jobs globally stand to be impacted by AI and automation, according to a recent Goldman Sachs report.

As if there weren't already enough layoff fears in the tech industry, add ChatGPT to the list of things workers are worrying about, reflecting the advancement of this artificial intelligence-based chatbot trickling its way into the workplace.

So far this year, the tech industry already has cut 5% more jobs than it did in all of 2022, according to Challenger, Gray & Christmas.

The rate of layoffs is on track to pass the job loss numbers of 2001, the worst year for tech layoffs due to the dot-com bust.

As layoffs continue to mount, workers are not only scared of being laid off, they're scared of being replaced all together. A recent Goldman Sachs report found 300 million jobs around the world stand to be impacted by AI and automation. But ChatGPT and AI shouldn't ignite fear among employees because these tools will help people and companies work more efficiently, according to Sultan Saidov, co-founder and president of Beamery, a global human capital management software-as-a-service company, which has its own GPT, or generative pretrained transformer, called TalentGPT.

"It's already being estimated that 300 million jobs are going to be impacted by AI and automation," Saidov said. "The question is: Does that mean that those people will change jobs or lose their jobs? I think, in many cases, it's going to be changed rather than lose."

ChatGPT is one type of GPT tool that uses learning models to generate human-like responses, and Saidov says GPT technology can help workers do more than just have conversations. Especially in the tech industry, specific jobs stand to be impacted more than others.

Creatives and designers should adopt AI skills

Saidov points to creatives in the tech industry, like designers, video game creators, photographers, and those who create digital images, as those whose jobs will likely not be completely eradicated. It will help these roles create more and do their jobs quicker, he said.

"If you look back to the industrial revolution, when you suddenly had automation in farming, did it mean fewer people were going to be doing certain jobs in farming?" Saidov said. "Definitely, because you're not going to need as many people in that area, but it just means the same number of people are going to different jobs." Just like similar trends in history, creative jobs will be in demand after the widespread inclusion of generative AI and other AI tech in the workplace.

"With video game creators, if the number of games made globally doesn't change year over year, you'll probably need fewer game designers," Saidov said. "But if you can create more as a company, then this technology will just increase the number of games you'll be able to get made."

Software developers and engineers will be impacted

Due to ChatGPT buzz, many software developers and engineers are apprehensive about their job security, causing some to seek new skills and learn how to engineer generative AI and add these skills to their resume.

"It's unfair to say that GPT will completely eliminate jobs, like developers and engineers," says Sameer Penakalapati, chief executive officer at Ceipal, an AI-driven talent acquisition platform. But even though these jobs will still exist, their tasks and responsibilities could likely be diminished by GPT and generative AI.

There's an important distinction to be made between GPT specifically and generative AI more broadly when it comes to the job market, according to Penakalapati. GPT is a mathematical or statistical model designed to learn patterns and provide outcomes. But other forms of generative AI can go further, reconstructing different outcomes based on patterns and learnings, and almost mirroring a human brain, he said.

As an example, Penakalapati says if you look at software developers, engineers, and testers, GPT can generate code in a matter of seconds, giving software users and customers exactly what they need without the back and forth of relaying needs, adaptations, and fixes to the development team. GPT can do the job of a coder or tester instantly, rather than the days or weeks it may take a human to generate the same thing, he said.

Generative AI can more broadly impact software engineers, and specifically devops (development and operations) engineers, Penakalapati said, from the development of code to deployment, conducting maintenance, and making updates in software development. In this broader set of tasks, generative AI can mimic what an engineer would do through the development cycle.

While development and engineering roles are quickly adapting to these tools in the workplace, Penakalapati said it'll be impossible for the tools to totally replace humans. More likely we'll see a decrease in the number of developers and engineers needed to create a piece of software.

"Whether it's a piece of code you're writing, whether you're testing how users interact with your software, or whether you're designing software and choosing certain colors from a color palette, you'll always need somebody, a human, to help in the process," Penakalapati said.

Knowledge workers could benefit from ChatGPT

While GPT and AI will heavily impact more roles than others, the incorporation of these tools will impact every knowledge worker, commonly referred to as anyone who uses or handles information

in their job, according to Michael Chui, a partner at the McKinsey Global Institute.

"These technologies enable the ability to create first drafts very quickly, of all kinds of different things, whether it's writing, generating computer code, creating images, video, and music," Chui said. "You can imagine almost any knowledge worker being able to benefit from this technology and certainly the technology provides speed with these types of capabilities."

A recent study by OpenAI, the creator of ChatGPT, found that roughly 80% of the U.S. workforce could have at least 10% of their work tasks affected by the introduction of learning models in GPT tech, while roughly 19% of workers might see 50% of their tasks impacted.

Chui said workers today can't remember a time when they didn't have tools like Microsoft Excel or Microsoft Word, so, in some ways, we can predict that workers in the future won't be able to imagine a world of work without AI and GPT tools.

"Even technologies that greatly increased productivity, in the past, didn't necessarily lead to having fewer people doing work," Chui said. "Bottom line is the world will always need more software."



HEADLINE NEWS IN A FLASH

CHATGPT CAN ACCURATELY PARSE FED STATEMENTS AND ANTICIPATE STOCK MOVES FROM CORPORATE NEWS, STUDIES SAY

OpenAI's ChatGPT has shown an ability to decipher the meaning behind Federal Reserve statements and also exhibited predictive stock market capabilities in response to headlines, according to separate studies. Researchers at the Richmond Fed said in a paper that ChatGPT can reason similarly to humans when decoding Fed speak. Testing both ChatGPT-3 and GPT-4, the study took 500 sentences from Fed policy statements and asked the AI to sort them based on five categories: dovish, mostly dovish, neutral, mostly hawkish, and hawkish. Even without prior training, the AI outperformed BERT, another language model used in finance, and was closely aligned to the way four human reviewers categorized the sentences. In a second study, University of Florida researchers took financial headlines from after October 2021, which is when ChatGPT's knowledge base ends, and prompted the AI to make investing recommendations based on them. That way ChatGPT could be tested on how news would move a stock without having prior information on what actually happened. Results showed a strong correlation between ChatGPT's responses and stock market moves.

Source: *Markets Insider*

AI - A GAME CHANGER FOR LEGAL EDUCATION?

Every result on the Solicitors Qualifying Examination (SQE) matters. Yet one recent result caught my eye – a candidate who scored a respectable if unspectacular 50%. The candidate was ChatGPT – the artificial intelligence (AI) chatbot. This is impressive. SQE1 is not about regurgitating legal knowledge – you must be able to understand and practically apply the law in fresh scenarios. It probably won't be long until AI achieves near-perfect scores. Launched last month, GPT-4 took the US Uniform Bar exam, excelling with a score that would put it in the top 10% of candidates. It did similarly well in medicine, maths and biology, not to mention passing the advanced sommelier course. A key point is that even if a computer can do something, it doesn't necessarily follow that students don't need to learn about it. The calculator has not made understanding multiplication redundant. Spell checks do not remove the need to learn spelling and grammar.

Source: *LegalFutures*

HOW ARTIFICIAL INTELLIGENCE IS MATCHING DRUGS TO PATIENTS

A neuroscientist, Dr Cohen Solal is the co-founder and chief executive of Israeli health-tech firm Genetika+. Established in 2018, the company says its technology can best match antidepressants to patients, to avoid unwanted side effects, and make sure that the prescribed drug works as well as possible. "We can characterise the right medication for each patient the first time," adds Dr Cohen Solal. Genetika+ does this by combining the latest in stem cell technology – the growing of specific human cells – with artificial intelligence (AI) software. From a patient's blood sample its technicians can generate brain cells. These are then exposed to several antidepressants, and recorded for cellular changes called "biomarkers". This information, taken with a patient's medical history and genetic data, is then processed by an AI system to determine the best drug for a doctor to prescribe and the dosage. Although the technology is currently still in the development stage, Tel Aviv-based Genetika+ intends to launch commercially next year.

Source: *BBC*

HOW GENERATIVE AI COULD TRANSFORM EDUCATION IN THE GCC

As public and private entities across the world weigh how to utilise generative artificial intelligence (AI) technology, GCC countries are embracing the new tool as a way to transform their education sectors. The November 2022 release of ChatGPT by Silicon Valley-based start-up OpenAI unleashed a wave of excitement and concern surrounding the potential of generative AI to transform intellectual work. The tool is built on a large language model, trained on a massive amount of written data to generate human-like responses to prompts. ChatGPT has since proven capable of writing essays, screenplays and poetry, as well as passing some written exams. The chatbot's capabilities and surge in popularity sparked fears of plagiarism and cheating from educators and administrators. Schools in New York and universities in Australia, France, India and the US have banned the use of ChatGPT, while other educational institutions are working to redesign assessments to discourage the use of generative AI. A number of GCC countries, however, are tapping into generative AI technology as part of their broader AI strategies.

Source: *Oxford Business Group*

KUWAIT UNVEILED ITS FIRST AI-POWERED NEWS PRESENTER. COULD IT BE AN ETHICS NIGHTMARE?

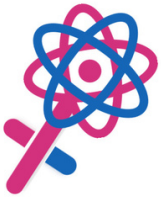
A media outlet in Kuwait is launching its first virtual news presenter using artificial intelligence (AI). Named "Fedha," the AI anchor made her debut on the Twitter account of Kuwait News. The deputy editor-in-chief for Kuwait News told AFP the move tested AI's potential to offer "new and innovative content" and the virtual anchor might be used to present news bulletins. The presenter's blonde hair and light-coloured eyes reflect the country's diverse population of Kuwaitis and expats, according to the editor. The video generated a flood of reactions on social media. Some praised the virtual presenter as an innovation, while others expressed their concern about the ethics of using AI in newsrooms. But Kuwait is not the first country to unveil an AI-generated news presenter. In 2018, China's state news agency unveiled its own virtual anchor. A report published by Goldman Sachs last month said AI could replace the equivalent of 300 million full-time jobs around the world.

Source: *Euronews*

EDUCATION NZ: SCRAPPED DEAL TO PUSH AI LEARNING IN SCHOOLS REVEALED

An agreement kept quiet for years by the Government shows it embarked on a deal for a US tech giant to push AI learning in schools. The Government also engaged Microsoft to look at questions of sovereignty and citizenship to help government services go digital. The memorandum of understanding (MOU) with Microsoft, first signed in 2017, was only released on Wednesday after RNZ asked if it existed. An update to the MOU in 2020 set in train talks on creating a "lighthouse" project on AI between Microsoft, the Education Ministry and the Department of Internal Affairs (DIA). The MOU set out how the Government's top digital officer (the GCDO) would, "work closely with the Ministry of Education as the sector lead ... facilitate a range of agencies to work with Microsoft, and appropriate third-party stakeholders, to investigate creating a program to apply AI and other digital capabilities to support New Zealand's educational outcomes". The latter two on Wednesday said the project did not go ahead, but did not say why not. "[Ministry of Education] had some exploratory meetings with Microsoft and the GCDO, however there was no agreement to progress any work," the ministry said.

Source: *NZ Herald*



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

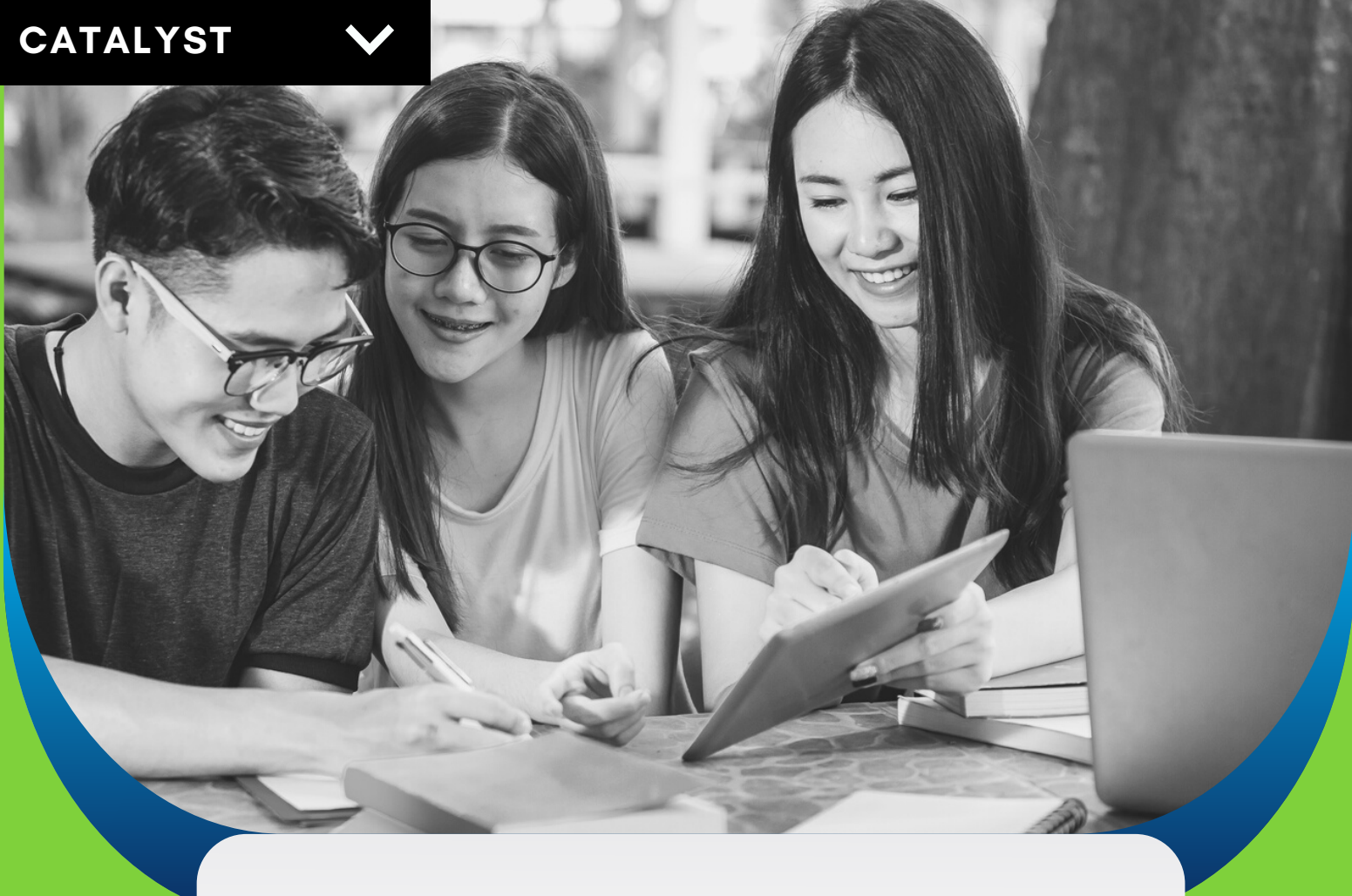
What is our purpose?

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?

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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.

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



TAFGAI

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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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 a knowledge voice of India's business and industry.

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



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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

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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 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.



'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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