

IBM Team 6

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Domain Name: Banking and Finance

Use case Name: Smart Lender - Applicant Credibility Prediction For Loan Approval

Paper 1

Authors: Vinod Kumar Shukla, Sasha Fathima Suhel, Sonali Vyas, Ved Prakash Mishra

Year : 2020

Title: Conversation to Automation in Banking Through Chatbot Using Artificial Machine Intelligence Language

Methodology: This paper examines some of the latest AI patterns and activities. System-Chatbots are made. In the banking industry, the introduction of Artificial Intelligence has driven chatbots and changed the face of the interaction between bank and customers.

Advantage: Artificial Intelligence involves creating machines that are capable of simulating knowledge. It also explores the existing usability of chatbot to assess whether it can fulfill customers ever-changing needs.

Disadvantage: The dialogue capability can be limited to very a very specific set or format of questions that are established by the chatbot development team.

Paper 2

Authors: Yomna Abdulla, Rabab Ebrahim, Sumathi Kumaraswamy

Year : 2020

Title: Artificial Intelligence in Banking sector: Evidence from Bahrain

Methodology: Artificial intelligence applications and robotic process automation for chatbots are discussed. Findings highlight that a high priority is given to the digital transformation journey in banks, which suggests that further development and implantation of technology in banks will be seen in the near future.

Advantage: AI can be best described as the computerized processes that employ knowledge, reasoning, and communication that aids smart decision making by chatbots in banks.

Disadvantage: Banking sector faces significant challenges relating to security, risk management and inefficiency that decrease the overall performance of banks.

Paper 3

Authors: Tebaga Lucky Mamela, Nita Sukdeo, Sambil Charles Mukwakungu

Year : 2020

Title: Adapting to Artificial Intelligence through Workforce Re-skilling within the Banking Sector in South Africa

Methodology: This research paper intends to inspire the banking sector to re-skill the banking Institution's workforces in South Africa to adapt to the Artificial Intelligence technologies.

Advantage: Re-skilling the banking workforce to cooperate and collaborate effectively with Artificial Intelligence will enable not only efficiency but futuristic innovation and continuous growth.

Disadvantage: Although AI is creating millions of new jobs, the banking institutions does the substitution of workforces with intelligent robots that could increase the inequality among the highly skilled workforce.

Paper 4

Authors: Shashank Bairy, Rashmi R

Year : 2021

Title: Conversation to Automation in Banking Through Chatbot Using Artificial Machine Intelligence Language

Methodology: Chatbot is a software application that listens to a user's query in natural language and responds accordingly. There is rapid adoption of the latest technologies in banking and chatbots are one of them. Answering customer queries and assisting customers with banking transactions are some of the ways in which it's making an impact on the industry.

Advantage: Netbanking websites are complex and involve navigating through a lot of pages to find the information that users need. Bank staff undergo a lot of stressful situations when communicating with clients directly. Such situations can be avoided gracefully by using chatbots with AI.

Disadvantage: Chatbots cannot hold the conversation which means it cannot answer multiple question at the same time.

Paper 5

Authors: Navleen Kaur, Dr Monika Sharma, Supriya Lamba Sahdev, Laraibe Siddiqui

Year : 2020

Title: A Review of Chatbots in the Banking Sector

Methodology: Artificial intelligence (AI), is simulation of human intelligence in machines. Artificial intelligence consists of generally two fundamental ideas. First it involves studying human brains like how their thought process works and secondly it helps representing those processes through machine learning.

Advantage: AI is used in banking industry to minimize the chances of fraud and scam. It is also used to carry out effective decision-making

Disadvantage: 24.1% i.e. 27 people out of 112 are not sure that using artificial intelligence in banking is beneficial. 4.5% i.e. 5 people out of 112 don't think that it is beneficial at all. 22.3% i.e. 25 people don't agree that it has any impact on fast services.

Paper 6

Authors: Dr. Anil B Malali, Dr. S. Gopalakrishnan

Year : 2020

Title: Application of Artificial Intelligence and Its Powered Technologies in the Indian Banking and Financial Industry

Methodology: Examine the dynamics of AI ecosystems in the banking and financial industry and how it is fast becoming a most important disrupter by looking at some of the critical unsolved problems in this area of business

Advantage: AI will empower banking organizations to completely redefine how they operate, establish innovative products and services, and most importantly impact customer experience interventions.

Disadvantage: AI and ML are replacing the human analysts in business activities since human selection involves high cost.

Paper 7

Authors: Dr. Shalini Sayiwal

Year : 2020

Title: CHATBOTS IN BANKING INDUSTRY: A CASE STUDY

Methodology: Chatbots designed with AI are one of the most promising strategies of a banking business that can lead the bank to win the satisfaction vote of their loyal customers.

Advantage: Chatbots are relatively inexpensive to develop and maintain compared to the human equivalent. Chatbots are more intuitive and easier to use. There is no download required and the experience can be personalized over time through machine learning.

Disadvantage: Chatbots have significant limitations based on accents and languages.

S.No	Author	Title of the Paper	Methodology	Pros (Advantage)	Cons (Disadvantage)
	Vinod Kumar Shukla, Sasha Fathima Suhel, Sonali Vyas, Ved Prakash Mishra (2020) (IEEE paper 1)	Conversation to Automation in Banking Through Chatbot Using Artificial Machine Intelligence Language	This paper examines some of the latest AI patterns and activities. System-Chatbots are made. In the banking industry, the introduction of Artificial Intelligence has driven chatbots and changed the face of the interaction between bank and customers.	Artificial Intelligence involves creating machines that are capable of simulating knowledge. It also explores the existing usability of chatbot to assess whether it can fulfill customers ever-changing needs.	The dialogue capability can be limited to very a very specific set or format of questions that are established by the chatbot development team.

	Yomna Abdulla, Rabab Ebrahim, Sumathi Kumaraswamy (2020) (IEEE paper 2)	Artificial Intelligence in Banking sector: Evidence from Bahrain	Artificial intelligence applications and robotic process automation for chatbots are discussed. Findings highlight that a high priority is given to the digital transformation journey in banks, which suggests that further development and implantation of technology in banks will be seen in the near future.	AI can be best described as the computerized processes that employ knowledge, reasoning, and communication that aids smart decision making by chatbots in banks.	Banking sector faces significant challenges relating to security, risk management and inefficiency that decrease the overall performance of banks.
	Tebaga Lucky Mamela, Nita Sukdeo, Sambil Char les Mukwakungu (2020) (IEEE paper 3)	Adapting to Artificial Intelligence through Workforce Re-skilling within the Banking Sector in South Africa	This research paper intends to inspire the banking sector to re-skill the banking Institution's workforces in South Africa to adapt to the Artificial Intelligence technologies.	Re-skilling the banking workforce to cooperate and collaborate effectively with Artificial Intelligence will enable not only efficiency but futuristic innovation and continuous growth.	Although AI is creating millions of new jobs, the banking institutions does the substitution of workforces with intelligent robots that could increase the inequality among the highly skilled workforce.

	<p>Shashank Bairy, Rashmi R (2021) (Paper 1)</p>	<p>A Review of Chatbots in the Banking Sector</p>	<p>Chatbot is a software application that listens to a user's query in natural language and responds accordingly. There is rapid adoption of the latest technologies in banking and chatbots are one of them. Answering customer queries and assisting customers with banking transactions are some of the ways in which it's making an impact on the industry.</p>	<p>Netbanking websites are complex and involve navigating through a lot of pages to find the information that users need. Bank staff undergo a lot of stressful situations when communicating with clients directly. Such situations can be avoided gracefully by using chatbots with AI.</p>	<p>Chatbots cannot hold the conversation which means it cannot answer multiple question at the same time.</p>
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	Navleen Kaur, Dr Monika Sharma, Supriya Lamba Sahdev, Laraibe Siddiqui (2020) (Paper 2)	Banking 4.0: - The Influence of Artificial Intelligence on the Banking Industry & How AI is Changing the Face of Modern Day Banks	Artificial intelligence (AI), is simulation of human intelligence in machines. Artificial intelligence consists of generally two fundamental ideas. First it involves studying human brains like how their thought process works and secondly it helps representing those processes through machine learning.	AI is used in banking industry to minimize the chances of fraud and scam. It is also used to carry out effective decision-making.	24.1% i.e. 27 people out of 112 are not sure that using artificial intelligence in banking is beneficial. 4.5% i.e. 5 people out of 112 don't think that it is beneficial at all. 22.3% i.e. 25 people don't agree that it has any impact on fast services.
	Dr.Anil B Malali, Dr.S.Gopalakrish nan (2020) (Paper 3)	Application of Artificial Intelligence and Its Powered Technologies in the Indian Banking and Financial Industry	Examine the dynamics of AI ecosystems in the banking and financial industry and how it is fast becoming a most important disrupter by looking at some of the critical unsolved problems in this area of business.	AI will empower banking organizations to completely redefine how they operate, establish innovative products and services, and most importantly impact customer experience interventions.	AI and ML are replacing the human analysts in business activities since human selection involves high cost.

	Dr. Shalini Sayiwal (2020) (Paper 4)	CHATBOTS IN BANKING INDUSTRY: A CASE STUDY	Chatbots designed with AI are one of the most promising strategies of a banking business that can lead the bank to win the satisfaction vote of their loyal customers.	Chatbots are relatively inexpensive to develop and maintain compared to the human equivalent. Chatbots are more intuitive and easier to use. There is no download required and the experience can be personalized over time through machine learning.	Chatbots have significant limitations based on accents and languages.
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