

# Literature Survey

<b>Date</b>	24 September 2022
<b>Domain Name</b>	Banking And Finance
<b>Project Name</b>	AI based discourse for Banking Industry
<b>Members</b>	1.SANJU K JACOB (211419106236) 2.VIRUTHIK KUMARESAN S (211419106294) 3.SAKTHIVEL P (211419106231) 4.SARABESH KANNAA T M (211419106240)

## Objective :

With our idea we are going to create a bot . The bot should be able to guide a customer to create a bank account and should it be able to answer the loan queries . Our project is capable of multiple language recognition and speech recognition.

S.No	Title	Author & Year of Publication	Proposed Work	Limitation
1	<b>Utilization of artificial intelligence in finance</b>	Ryoji Kashiwagi (2005)	“Utilization of artificial intelligence in finance” studies that man-made artificial intelligence is presently entering another boom stage, the third in its history, in the wake of a technical advancement known as profound learning. Man-made AI is being used in different structures even in the monetary segment. Money related foundations ought to use man-made consciousness all the more effectively through such methods as open innovation.	This paper does not elaborate about the Implementation of Chatbot system.
2	<b>The Impact of Chat-Bots on the Banking Experience</b>	Geeta Narula, Rakhi Narula(2021)	The report held in April 2021 The Impact of Chat-Bots on the Banking Experience says that the Indian banking sector plays a crucial role in the economy of our country and is constantly evolving and innovating its services to enable and to serve its customers better and round the clock to the fullest of their capacity. One of the most revolutionizing step in this regard is the introduction and implantation of chatbots that is redefining the banking experience in many ways.	<b>Advantages:</b> 1. It assists the Banks Marketing Department. 2. It facilitates core Banking Activities.  <b>Disadvantages:</b> 1. Lacking in Multilingual.

3	<b>Artificial intelligence in banking –</b> A case study about the introduction of a virtual assistant into customer service	Mehmet Ates[2017]	Consequently, Expenditures Are Reduced And Customer Satisfaction Is Increased. According To The Data, New Technologies Were Warmly Accepted By Clients. Banking Institutions And Other Service-Oriented Organizations With A High Level Of Customer Interaction Might Use The Thesis' Implications To Better Meet Their Customers' Needs.	The outcome of the study focuses on the banking sector and the implications are limited to certain markets.  This paper does not talk about Natural Language Processing (Nlp).
4	<b>What artificial intelligence can do and can't do right now</b>	Andrew Ng (2016)	Andrew Ng (2016) in his research paper —What artificial intelligence can do and can't do right now discusses the implications of AI on business. He discusses the automation age, how business is evolving because of robotics and machine learning. AI work requires cautiously picking A and B and providing the essential information to help the AI figure out the A→B relationship. Selecting A and B creatively has already revolutionized numerous industries. It is ready to revolutionize many more.	Largerdataset/Information is required to train the model to give the best performance.

5	<b>Drivers Of Artificial Intelligence In Banking Service Sectors</b>	Mohamed Hussain Thowfeek, Et Al,[2020]	<p>Artificial Intelligence Is Of Interest To Researchers. Due To Recent Technology Developments And Faster Data Accessibility, It Is Now Closer To Commercial Adoption.</p> <p>Using Panel Data From 28 Semi-Structured Interviews With Banking Ai Professionals, This Study Investigates The Drivers And Constraints To Effective Ai Deployment In The Banking Sector.</p>	Algorithm Cost Implementation. Lack of Supporting Data.
6	<b>Conversation to Automation in Banking Through Chatbot Using Artificial Machine Intelligence Language Methodology</b>	Vinod Kumar Shukla, Sasha Fathima Suhel, Sonali Vyas, Ved Prakash Mishra (2020)	<p>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.</p> <p><b>Advantage:</b> 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.</p>	<b>Disadvantage:</b> The dialogue capability can be limited to a very specific set or format of questions that are established by the chatbot development team.

**Reference:**

1. Ryoji Kashiwagi, "Utilization of artificial intelligence in finance"(2005).
2. Geeta Narula, Rakhi Narula," The Impact of Chat-Bots on the Banking Experience" (2021).
3. Mehmet Ates," Artificial Intelligence In Banking - A Case Study About The Introduction Of A Virtual Assistant Into Customer Service"(2017).
4. Andrew Ng ,"What artificial intelligence can do and can't do right now"(2016).
5. Mohamed Hussain Thowfeek, "Drivers Of Artificial Intelligence In Banking Service Sectors"(2020).
6. Vinod Kumar Shukla, Sasha Fathima Suhel, Sonali Vyas, Ved Prakash Mishra," Conversation to Automation in Banking Through Chatbot Using Artificial Machine Intelligence Language Methodology"(2020).