

PROJECT CHARTER- Upgrading GenAI in a SecureInvest Financial Company

PROJECT INFORMATION

PROJECT NAME		PROJECT MANAGER	PROJECT SPONSOR
Implementing GenAI in a Financial Company		Project Team Manager	Executive Team
EMAIL	PHONE	ORGANIZATIONAL UNIT(S)	
first_name.Last_name@company.com	987-654-3210	Project Management, Data Science and AI Development Team, Software Development and Engineering Team, Financial Analysis and Portfolio Management Team, IT & Infrastructure Team, Compliance and Risk Management Team, and Quality Assurance (QA) and Testing Team	
GREEN BELTS ASSIGNED		EXPECTED START DATE	EXPECTED COMPLETION DATE
Project Management		11/12/2024	10/12/2025
BLACK BELTS ASSIGNED		ESTIMATED COSTS	
Director of Operations		\$750,000	

PROJECT OVERVIEW

PROBLEM OR ISSUE	SecureInvest, a leading financial services firm, faces challenges in leveraging vast amounts of financial data to provide timely, relevant insights for investment decision-making. Despite having access to proprietary databases, live market feeds, and external reports, analysts struggle to quickly synthesize this information into actionable insights, particularly during periods of high market volatility. The initial development of a Generative AI (GenAI) assistant designed to streamline this process has revealed several issues, including mismatches in data retrieval, slow system performance under heavy loads, insufficient understanding of specialized financial terminology, lack of interpretability in recommendations, and the risk of biased outputs. These challenges hinder the assistant's ability to deliver the real-time, accurate, and transparent insights needed to support fast, data-driven investment decisions.				
PURPOSE OF PROJECT	SecureInvest aims to enhance its investment decision-making by developing a Generative AI (GenAI) assistant that uses Retrieval-Augmented Generation (RAG) technology. This assistant will process real-time data from proprietary databases, market feeds, and external reports to provide analysts with timely, contextually relevant insights. In an increasingly complex financial landscape, the GenAI assistant will empower analysts and portfolio managers to make faster, data-driven decisions, improving transparency and the overall decision-making process.				
BENEFITS AND IMPORTANCE	Real-time Insights: Immediate access to current, relevant information allows analysts to make faster and better-informed decisions. Improved Efficiency: By automating data retrieval and analysis, the assistant reduces manual effort and increases productivity. Competitive Advantage: Empowering SecureInvest's analysts with a cutting-edge AI tool enhances the firm's ability to provide high-quality recommendations to clients. Informed Decision-Making: The assistant's ability to interpret intricate financial data, analyze trends, and generate insights will help reduce errors and omissions in decision-making.				
PROJECT OBJECTIVES	Develop a Generative AI assistant leveraging RAG technology to generate contextually relevant financial insights from live data and external reports	Ensure the assistant has the ability to handle large volumes of queries during periods of market volatility, maintaining real-time response times.	Fine-tune the assistant to accurately interpret financial terminology and specialized language specific to the financial services industry.	Implement interpretability features to explain the logic behind the assistant's recommendations, ensuring that analysts can trust and validate the outputs.	Ensure the AI assistant's recommendations are free from bias, reflecting a diverse and inclusive view of financial opportunities, especially in emerging markets.
	AI assistant capable of answering complex questions and providing actionable insights based on current market data.	The assistant can handle high data loads and provide rapid responses even during critical trading periods.	AI assistant capable of understanding specialized terms like "yield curve inversion," "contango," and others used in investment decision-making.	Transparent AI decision-making process that aligns with SecureInvest's data-driven culture.	A balanced, unbiased AI assistant capable of offering well-rounded insights for diverse investment strategies.

PROJECT SCOPE AND DELIVERABLES

IN-SCOPE

OUT-OF-SCOPE

Development of the GenAI assistant based on Retrieval-Augmented Generation (RAG). Integration with proprietary databases, live market feeds, and external reports. Real-time query handling and performance optimization. Fine-tuning the assistant’s understanding of financial terminology. Interpretability and transparency features to explain AI recommendations. Bias evaluation and adjustments to ensure inclusive, balanced insights.	Development of the underlying market data infrastructure (i.e., SecureInvest already provides the necessary data sources). Full-scale deployment to all SecureInvest teams—the project will focus initially on the investment analysis and portfolio management teams for testing and feedback.
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DELIVERABLES
A functional GenAI assistant capable of processing complex financial queries. Performance and scalability testing results, demonstrating the assistant's ability to manage high volumes of data during peak periods. A specialized training module that ensures the assistant understands financial terminology and language. Interpretability features that explain the assistant's decision-making process. An evaluation report addressing potential biases and ensuring that recommendations are inclusive and balanced.

HIGH-LEVEL REQUIREMENTS		
RESOURCES		KEY TASKS
Personnel: Data scientists, AI developers, infrastructure engineers, project managers.		Development of AI model and integration with financial data sources.
Technology: AI/ML platform for development, cloud infrastructure for deployment and scalability (e.g., Azure, AWS).		Performance optimization to handle peak demand.
Vendor Support: Assistance from third-party vendors for the integration and deployment of tools.		Specialized training for the GenAI assistant.
Budget: \$150,000 is the estimated budget for the instrument, training, and initial assistance.		Testing, feedback collection, and iteration for accuracy, bias, and interpretability.

PROJECT MANAGER AND KEY ROLES	
MEMBERS	ROLES
Project Manager	Oversee project execution, manage timelines, resources, and communicate with stakeholders.
Lead Data Scientist	Oversee the development of the GenAI assistant’s AI/ML models and fine-tuning for financial
Lead Developer	Responsible for the integration of the GenAI assistant with SecureInvest’s infrastructure.
Infrastructure Manager	Monitors adherence to regulatory requirements.
Compliance Team	Ensure scalability and optimize performance during high demand.
Vendor Support Team	Technical support is given by the vendor support team during the setup and installation procedure. erence to

TENTATIVE SCHEDULE		
KEY MILESTONE	START	TASK
Initial Planning and Setup	Sprint 1(Month 1-2)	Complete requirement definition. Define project scope, deliverables, and high-level design.
Data Integration	Sprint 2(Month 2-3 and 5-6)	Develop the GenAI assistant model. Integrate with SecureInvest's financial data sources and infrastructure.

Performance Optimization	Sprint 3(Month 3-6)	Performance testing and optimization for high-volume periods. Specialist training and testing with real financial queries.
Model Fine-Tuning	Sprint 4(Month 4-7)	Enhancing model with domain-specific financial data.
Interpretability Development	Sprint 5(Month 4-7)	Ensuring transparent, understandable AI decision explanations.
Bias Mitigation	Sprint 6(Month 4-7)	Addressing biases for fair, balanced recommendations.
Final Testing and Deployment	Sprint7(Month 4-9)	Collect feedback from analysts and portfolio managers. Implement final adjustments to bias, interpretability, and terminology.

PROJECT STAKEHOLDERS

STAKEHOLDERS	ROLE	Expectations	Influence
SecureInvest Executive Team	Senior Executives	Primary users of the GenAI assistant; require timely and accurate insights for decision-making.	High
Project Team	Developer and IT	Responsible for building, testing, and optimizing the assistant, including the data retrieval system and AI model.	High
Senior Management/Executives	Senior Manager	Decision-makers overseeing project progress, ensuring alignment with company goals and client needs.	Medium
External Data Providers	Vendors	Vendors supplying real-time market feeds, financial reports, and other external data sources.	Medium
Compliance Team	Compliance Officer	Ensure compliance with financial regulations and guidelines.	Medium

BUDGET OVERVIEW

CATEGORY	AMOUNT	DESCRIPTION
Enhanced Retrieval System Precision	\$150,000	Incorporating semantic search and real-time synchronization to improve data retrieval accuracy and relevance.
Scalability and High-Performance Infrastructure	\$125,000	Upgraded infrastructure to handle peak traffic volumes without slowdowns, leveraging scalable cloud resources.
Specialized Financial Terminology Fine-Tuning	\$125,000	Training models on specialized financial terminology to improve relevance and understanding of recommendations.
Interpretability and User Interface Improvements	\$100,000	Adding features to explain recommendations, improving user trust and usability through enhanced UI/UX.
Bias Mitigation and Balanced Insights	\$65,000	Enhancing data sources and model tuning to reduce biases in recommendations, providing inclusive insights.
Quality Assurance and Testing for High-Traffic Scenarios	\$65,000	Focused testing on high-traffic and high-stress scenarios to ensure system reliability.
Project Management, Training, and Documentation	\$70,000	Managing resources and timelines effectively with updated documentation and comprehensive training.
Contingency Funds	\$50,000	Maintaining funds for unforeseen costs or additional adjustments.
Total	\$750,000	

CONSTRAINTS, AND ASSUMPTIONS

CONSTRAINTS	<p>Budget: Budget limitations may restrict some aspects of model optimization or data access.</p> <p>Timeline: Tight timeline for deployment, which may lead to compromises in fine-tuning or interpretability features.</p> <p>Technical Limitation: Technical limitations in processing high volumes of data and real-time querying under extreme market conditions.</p> <p>Project dependencies: Project Dependencies on third-party data sources, which may face delays or limitations.</p>
ASSUMPTIONS	<p>Sufficient access to real-time financial data and proprietary databases.</p> <p>Support from the IT team to ensure the GenAI assistant integrates smoothly into existing infrastructure.</p> <p>Availability of financial domain experts to help with fine-tuning the assistant for specialized terminology.</p> <p>Timely feedback from the analyst and portfolio management teams during testing.</p>

RISK AND MITIGATION STRATERGIES

RISK	MITIGATION STRATERGIES
Slow system performance during high trading volumes	Explore cloud scalability solutions and optimize retrieval systems for peak demand.
Misinterpretation of financial terms due to the general dataset used in training	Implement specialized fine-tuning using SecureInvest’s proprietary data to enhance accuracy.
User resistance due to lack of explainability in AI-generated recommendations	Prioritize the development of interpretability features to explain the rationale behind AI decisions.
Potential bias in recommendations, especially regarding asset classes or geographic	Regularly audit the assistant’s output and adjust its data sources to ensure diversified recommendations.

APPROVAL AND COMMUNICATION PLAN

APPROVAL
The project charter will be approved by SecureInvest’s Senior Management and stakeholders.
COMMUNICATION PLAN
Weekly status meetings with the project team and monthly updates to senior management. Key decisions and updates will be communicated via email and project management tools (e.g., Jira or Asana).

PREPARED BY	TITLE	DATE
Altaf and Team	Cybersecurity Team	11/11/2024