SSBT's College of Engineering and Technology, Bambhori Jalgaon
(Included under section 2 (f) and 12(B)of the UGC Act, 1956)
Grade A (3.14) NAAC Accredited

A Seminar on

AI in Finance Driving Innovation and Efficiency

Activity Report

Academic Year	2024-25
Program Driven by	A Seminar on CBP4 AI in Finance Driving Innovation and Efficiency
Quarter	II
Program / Activity Name	A Seminar on CBP4 AI in Finance Driving Innovation and Efficiency
Program Type	
Program Theme	Innovation and startups
Start Date	10-02-2025
End Date	10-02-2025
Duration of the Activity (in Mins)	60
Number of Student Participant	50
Number of Faculty Participant	70
Number of external Participant	--
Expenditure Amount in Rs.	
Any Remark	--
Mode of Session Delivery	Offline
Objective	
Benefit in terms of Learning / Skills / Knowledge obtained	
Feedback	
Video url (mp4)	
Photograph 1 (jpg)	Attached
Photograph 2 (jpg)	Attached
Overall report of the Activity (pdf)	As given below

Dr. P. H. Zope

Convener IIC

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A Seminar on AI in Finance: Driving Innovation and Efficiency

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Introduction A seminar on **"AI in Finance: Driving Innovation and Efficiency"** was organized. The event brought together financial experts, AI specialists, researchers, and students to explore the role of Artificial Intelligence (AI) in transforming the financial sector. The seminar highlighted AI-driven innovations, efficiency improvements, and emerging trends in financial technology (FinTech).

Objectives of the Seminar

- To understand the impact of AI in modern finance.
- To explore AI applications in financial services, risk management, and fraud detection.
- To discuss challenges and opportunities in AI-driven financial innovations.
- To provide insights into the future of AI in banking, investments, and financial decision-making.

Key Sessions and Discussions

1. **Introduction to AI in Finance**
   o Overview of AI technologies, including Machine Learning, Deep Learning, and Natural Language Processing (NLP).
   o Evolution of AI in financial services.
2. **AI in Risk Management and Fraud Detection**
   o AI-driven predictive analytics for assessing financial risks.
   o Real-time fraud detection using AI algorithms.
3. **AI in Banking and Customer Service**
   o Chatbots and virtual assistants for customer interactions.
   o AI-powered personalized banking solutions.
4. **Algorithmic Trading and Investment Strategies**
   o AI-based automated trading systems.
   o AI applications in portfolio management and investment predictions.
5. **AI in Financial Decision-Making**
   o Data-driven insights for better financial planning.
   o AI's role in credit scoring and loan approvals.

Panel Discussion A panel discussion featured experts from the finance and AI sectors, addressing:

- Ethical and regulatory concerns in AI-driven finance.
- Challenges in integrating AI with traditional financial systems.
- The future of AI in reshaping financial markets.

Benefits of AI in Finance

- **Enhanced Efficiency:** AI automates processes, reducing operational costs.
- **Improved Accuracy:** AI minimizes human errors in financial decision-making.
- **Fraud Prevention:** AI detects suspicious activities in real-time.

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- **Personalized Financial Services:** AI tailors financial products based on customer behavior.
- **Faster Decision-Making:** AI-driven analytics provide real-time insights for financial strategies.

Challenges in AI Implementation

- Data security and privacy concerns in financial transactions.
- Regulatory compliance and ethical considerations.
- Need for AI expertise and training in the financial industry.
- Integration challenges with legacy banking systems.

Future Prospects

- Increased adoption of AI in financial services for enhanced security and customer experiences.
- AI-powered financial advisory systems for better investment decisions.
- Expansion of AI in blockchain technology and digital currencies.
- Growing collaboration between AI developers and financial institutions to drive innovation.

Conclusion The seminar successfully provided a platform for discussing the transformative role of AI in finance. Attendees gained valuable insights into AI-driven financial innovations, challenges, and future opportunities. The event concluded with a call for greater collaboration between finance professionals and AI experts to harness the full potential of AI in revolutionizing financial services.

Recommendations

- Encouraging financial institutions to invest in AI research and development.
- Implementing AI literacy and training programs for finance professionals.
- Strengthening regulatory frameworks to ensure ethical AI use in finance.
- Promoting AI-driven sustainable finance solutions for long-term economic growth.

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	Decimal	DMS
Latitude	21.014066	21°0'50" N
Longitude	75.502681	75°30'9" E

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