



Doha Bank CEO Dr R. Seetharaman (fourth left), and other officials during the event.

Doha Bank hosts session on Artificial Intelligence

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Doha Bank hosted a session on Artificial Intelligence which was presented by Dr. Ganesh Mani, who is an adjunct Faculty of Carnegie Mellon University. The event held at the bank's Head office was well attended by Senior management of Doha Bank.

Considered as a thought leader in the areas of AI / FinTech, Dr Mani has helped many start-ups and large institutions with data-informed innovation. He co-founded and eventually sold one of the earliest AI/ML-based investment management boutiques into SS&A, nucleating the Advanced Research Center there, which served as the knowledge-focus for managing multi-billion dollar portfolios.

Addressing the event, Doha Bank CEO Dr. R. Seetharaman highlighted the transformational trends in technology. "Various industries are getting redefined, the health sector can be reimaged, the work space is undergoing changes, robotics and artificial intelligence are going to play important roles and the customer will be more empowered

in the digital environment. Banks need to manage the change by redefining their business models and to manage various stake holders such as customers, regulator and shareholders", he said.

On the transformation happening in Doha Bank, Dr Seetharaman said the business model innovation is in the process. "It is often necessary to generate value from a radical product innovation. Agility, simply we develop rapidly with continuous delivery of useful software. Successful innovation focuses on making customers' lives easier, better and, ideally, more enjoyable. We are already seeing innovative financial services such as Cloud-native architectures driving innovation in data science, IoT, and other areas which will provide both the threat of us being disrupted and the opportunity for innovation."

Dr. Mani initiated his presentation by sharing a perspective on AI and how it has evolved in the various use cases. He cited a very interesting example of self-driven car where the free turn is an issue but AI developers solve by ensuring the car goes around the block and has to only take

turns in one direction. He talked about the fundamentals of AI, which require data, domain expertise and tools.

Dr Mani gave the example of the Chinese market, where data is more easily accessible due to relaxed data protection laws and therefore they have a big advantage in their ability to develop robust AI models based on extensive data sets. He also shared the case study of the team from Finland who have created a product based on game theory which can consistently beat the poker machine. The poker, especially no limit Texas Holdem has numerous permutations and anticipating this and beating it is a remarkable achievement. He also discussed the economics and the fact that there is a high likelihood of US trending towards a negative interest rate environment and with all the other converging data points the models suggest a potential economic recession in the next 12-18 months. He led a very interactive session sharing his perspective across a wide array of topics and questions that the audience engaged on from AI based advisory platforms to AI based Lending and Insurance solutions.