

AI in practice

Real world
applications – risks
and challenges



About us



Identity

Industry specific IT company with more than 10 years of experience focusing on IT project.



Mission

Creating value by simplifying decision making with elaborate but easy to use technology solutions.



Services

- Business intelligence road mapping
- Analytics and Visualizations
- ML / AI
- Custom application development
- RPA

Definitions

- What is AI?
- What problems it suppose to solve?
- Is AI going to resolve the problem of “State” as defined by Aristotelis?



A Snapshot of AI History

1950 - Early milestones
(e.g., Turing Test,
Dartmouth Conference
1950)

1980 - Regression and
classification algorithms

2000 - Data mining and
ML setting foot in IT
implementations

2017 - Current state of
AI development (deep
learning, NLP, etc.)





Strong Use Cases of AI

- Pattern recognitions (diagnostics, personalized treatment, fraud detection, predictive maintenance)
- Abnormal detection
- Image / voice recognition.
- LLMs (large language models) – Chatt bots and digital assistances

Our AI experience

- 2010 – Classification of Nonperforming loans. Grouping the NPLs based on their possibility of becoming performing again.
- 2014 – Clients' calcification – Creating the profile of the laps client on Life Insurance business and scoring active clients getting their laps possibility.
- 2015 – Fraud detection model. Analyzing insurance claims and automatically flag claims as potential frauds.
- 2016 – Sales prediction. Implementing for a retail client a sales prediction model.
- 2017 – Warehouse stock optimization – Using sales, warehouse and external data to reduce stock size.
- 2018 – Fuel consumption optimization project.
- 2019 – Predictive maintenance – shipping using sensor data to predict malfunctions.
- 2023 : Now - Various digital assistances and chatbots



The Road Ahead for AI

- Emerging trends (AI ethics, regulation)
- AI's potential in different industries
- Challenges to address (ethical dilemmas, energy consumption)





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Conclusions

- AI-driven future, the possibilities are vast
- Addressing the drawbacks is crucial for successful implementations
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