Chapter 19
The Role of Artificial Intelligence in Modern Finance and Sustainable Marketing

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ABSTRACT

Artificial intelligence (AI) is reshaping marketing and is becoming a capable assistant supporting many facets of the industry. Artificial intelligence plays a vital role in modern finance and sustainable marketing. AI can be utilized to improve sustainability and enhance financial services. The chapter begins with the assertion that contemporary finance and market viability are crucial components of every economy. The most recent disruptive technology is artificial intelligence (AI), which has the greatest potential to change marketing. International practitioners are trying to recognize the best AI results for their marketing functions. To build a more secure business and economic environment and lower human mistakes, the chapter demonstrates how artificial intelligence may combine contemporary finance and market sustainability with tech skills.

INTRODUCTION

An emerging field of technology science called artificial intelligence may be used to study, create, and extend the conceptual framework and technological applications of human intelligence. It is the nexus of technological science, social science, and basic sciences. Artificial intelligence is essentially a simulation of how people's awareness and thought processes work with information. It is a technological approach of emulation, expansion, and companies can expand on the examination of the nature of intelligence to create a novel class of autonomous robots that responds in a manner comparable to human intellect.

In recent years, artificial intelligence has achieved significant advances in robotics, language image recognition, expert systems, and other fields. It is widely used in artificial intelligence applications like as robotics, economic and political decision-making, control mechanisms, developing a model, and

others. Artificial intelligence can substitute financial employees in the sectors of finance and taxation to handle extremely repetitive accounting difficulties (Wang et al., 2020).

It can realize cross-business and cross-post technical operations, intensely dig up the relevant data of solidified businesses, fortify the transition of financial functions, save labor costs, start reducing the false alarm rate of manual operations, enhance the productivity of fiscal and tax work, and enhance the accuracy of risk management and internal control.

The accuracy of the aforementioned techniques and models will be greatly enhanced by the development of artificial intelligence technology, enabling more effective risk assessments. In the management of credit risk, artificial intelligence can optimise prediction model and fix measurement between many factors; and in downside risk, artificial intelligence can incorporate emergency situations into vulnerability assessment via a successful teaching method. For example, artificial intelligence automatically mines message, information, photos, and others to get artificial intelligence for in-depth insight, exploring, and labelling risk cautions (Murgai, 2018).

The rise of artificial intelligence is stealing our money. It makes sense that there has been a lot of interest recently in the emergence of artificial intelligence in banking and other industries. While there is still more to be done, emerging technologies related to artificial intelligence have made enormous strides and offer great potential for use in the finance industry and other parts of the economy. The era of artificial intelligence has just begun, and we are at its dawn. In just the last few decades, financial technology has made significant advances, some of which were made feasible by the application of artificial intelligence to the financial sector. Past human-dominated economic transactions and endeavours have been replaced, supplemented, or abolished by artificial intelligence and smart machines.

Trading, financial analysis, risk assessment, investment management, financial services, and other facets of the financial industry have all seen substantial changes as a result of the advent of artificial intelligence. Many of these innovations and improvements have been successful and beneficial to society. They have reduced the cost of financing for firms and entrepreneurs, increased the variety of financial resources and artificial Intelligencelable to investors, and simplified banking and investing for individuals. However, despite the notable advancement and promise that artificial intelligence in banking offers, it also poses substantial risks and problems (Lin, 2016).

"Artificial intelligence" is becoming more and more common, although there is no one, clear meaning. This project aims to make machines intelligent, because intelligence is the quality that enables an organism to react accurately and predictably to its environment. In terms of technology, artificial intelligence is the process of combining a variety of business operations, systems, and routine tasks with cloud computing, wireless connections, robotics, computers, and the creation of online content. Computers with artificial intelligence already exist and will do so in the future. Future marketing campaigns must support the expansion and development of artificial intelligence. Businesses employ artificial intelligence software to automate processes, lower costs, accelerate turnaround times, and boost productivity. Teams now moving toward marketing artificial intelligence software are at a significant advantage to get on board as technology is advancing at an unparalleled rate.

Applications of AI are being employed in fields as diverse as marketing, banking, finance, agriculture, healthcare, security, robots, and transportation, as well as chatbots, artificial intelligence, and manufacturing. AI applications have started to become a fundamental aspect of cities in recent years. Cities' transportation networks are run by AIs in the form of self-driving vehicles. Robots manage daily activities such as running stores and eating establishments that are fundamental to urban life. They also

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