

Press Release AI Summit Innoplexus/ Frankfurt School, June 18, 2018

Insights into the Third Wave of Artificial intelligence promises the first AI Summit organised by Innoplexus and Frankfurt School of Finance & Management

On June 18, 2018, the first annual AI summit jointly organised by Frankfurt School of Finance & Management and Innoplexus will take place at the campus of Frankfurt School.

Among other activities, Frankfurt School with its AI Initiative establishes a Research Centre, the Academic Programme Master in Applied Data Science and AI-Programmes in Executive Education supported by real-world data science problems from prominent industry partners, like Innoplexus and others.

Innoplexus, headquartered in Eschborn, enables organisations broader, deeper and faster insights. Their proprietary Artificial Intelligence-based products and solutions help the Financial Services and Life Sciences industry to improve decision making. This can, for instance, result in new treatment discovery and faster drug development.

But what does the third wave of AI mean for our future work and daily life? “No, we will not be living in a world dominated by robots in the future. Artificial Intelligence will not develop feelings because a human’s brain is a complex combination of electronic impulses and chemical processes. I see AI more as an enabler”, says Dr Gunjan Bhardwaj, founder and CEO of Innoplexus.

Professor Dr Nils Stieglitz, President of Frankfurt School, states: “Machine Learning and Artificial Intelligence have a lot of potential. On the one hand, the potential to disrupt many industries and destroy many jobs because everything that is a process can be automated. But on the other hand, it is also going to create many new jobs. AI is excellent when you have a lot of data and when you have clear-cut performance indicators. But as soon as you have a lot of ambiguity, the human brain will be supreme.”

“When it comes to Artificial Intelligence, all eyes turn to Silicon Valley, but many innovations came and come from Germany”, says Bhardwaj. “Germany deliberately handles risks and opportunities. That’s a strength. That’s trust building – especially if it comes to AI. There are four elements that drive the value: We have computational power, algorithms, avalanches of data, but most importantly, we need people. We need people who can translate business problems into problems in data science and understand the fundamentals of AI.” That is why Frankfurt School and Innoplexus partnered to organise the AI Summit which can play a significant role in building that capability.

“Innovation is a joint effort”, says Professor Dr Nils Stieglitz. The partnership between Innoplexus and Frankfurt School at the first AI Summit in Frankfurt on June 18, 2018 will contribute to establish a strong scientific and economic ecosystem to support and promote innovation. The summit, with notable experts from the international and national AI scene, is mainly directed toward all who want to learn more about the potential, but also the risk, of Artificial Intelligence.

How is AI and Machine Learning capable of contributing to solve global economic and social problems? How can AI deliver real value to your business? Where are technological, ethical and regulatory constraints? These questions will be addressed on June 18 at the first AI Summit in Frankfurt.

Dr Gunjan Bhardwaj invites all curious minds: "This summit reaches out to students, thought leaders, AI enthusiasts, curious people of different industry backgrounds to share their experiences. At the end of the summit you should have at least picked up one or two ideas worthwhile to have a positive impact. Not only in your own domain, but to make a difference on humankind."

Boilerplate:

The AI Summit "The Third Wave of Artificial Intelligence" takes place June 18th, 2018 on the Campus of Frankfurt School of Finance & Management.

<https://ai-summit.de>

Innoplexus AG offers Data as a Service and Continuous Analytics as a Service products and solutions helping organisations move towards continuous decision-making by generating insights from structured and unstructured private and public data leveraging cutting edge Artificial Intelligence and Deep Learning technologies. Founded in 2011, INNOPLEXUS AG is headquartered in Eschborn, Germany with offices in Pune, India, and Hoboken, USA.

<https://www.innoplexus.com>

Frankfurt School of Finance & Management is an AACSB and EQUIS accredited, research-led business school that devises educational programs covering every aspect of finance, business and management. In terms of research, Frankfurt School faculty members are exploring cutting-edge issues in business, management, banking and finance. After launching the Frankfurt School Blockchain in February 2017 Frankfurt School of Finance & Management now introduces the new programme Master in Applied Data Science starting September 2018 and opens a new Competence Center on "Digital Transformation" dealing with AI and Big Data.

<https://www.frankfurt-school.de/>