THE ROLE OF ARTIFICIAL INTELLIGENCE IN MAKING FINANCIAL DECISIONS IN BUSINESS

Dilfuzakhon Kuchkorova[1*]
*[1]ISMA University Fergana branch, Uzbekistan,
Fergana, Al-Ferghaniy street 48
*Corresponding author's e-mail: qochqorovadilfuzaxon@gmail.com
Received 30 March 2024, www.isma.lv*

Abstract

The main content of this article explains how important the role of artificial intelligence is in making financial decisions in the field of business in today's developing technology age. A number of new innovations and new fields, such as Finance, Business and Artificial Intelligence, are playing an important role in the economic and social life of society. Innovations introduced by the field of artificial intelligence in financial decision-making in business have opened the way to enormous opportunities in finance. That is, finance is a complex field with its name. Even a small mistake can have a big impact on the business. This increases the sense of economic loss in business. Applying a number of advances brought by artificial intelligence to the financial sector provides an opportunity to avoid several difficulties and complexities in the financial sector. This, in turn, is a new opportunity to simplify and improve the industry

Key words: *Artificial intelligence, Business, Finance, Technology, Technique, Innovation, Analysis, Data.*

Introduction

In today's era of globalization and information technology, we do not look at the developing science and technology or the new modern field, how many opportunities they have. Artificial Intelligence, Business and Finance in today's modern technology world, these three words have been shown to have a high degree of connection in the field of business. Because these areas have been making enough progress. In recent years, artificial intelligence, which has entered many fields with its huge potential, is showing its influence not only in the field of technology, but in all fields. This, in turn, created great changes in the life of society.

Artificial intelligence – is a branch of computer science that deals with the creation of systems and programs capable of self-learning data analysis and decision-making.

Business – The term business refers to an organization or business entity engaged in commercial, industrial or professional activities.

Finance – refers to the economic relations that arise due to the accumulation, redistribution or use of funds.

Recent advances in artificial intelligence have increased the interaction between people and technology. These have increased the ability of computers to exceed their capabilities, and the development of human decision-making skills and understanding related to industries and the future of society as a whole. This, in turn, opened the way to special opportunities in the financial sector. That is, high-frequency traders, quantitative hedge funds, and robot-advisors all represent, to a greater or lesser degree, real-world examples of AI's impact on the industry. In general, AI augments human decision-making in finance by providing powerful data analytics, predictive capabilities, and automated processes. This enables businesses to make faster, more informed financial decisions.

The use of artificial intelligence in financial decision-making in the business sector is used to forecast asset prices, analyze historical data, and identify financial insights that can be used to predict future asset prices. This in turn provides opportunities for investors to buy and sell assets and help them make more informed decisions. The use of artificial intelligence in credit ratings in finance can be used to analyze credit history, income, customer data, and assess the likelihood of a borrower defaulting on a loan. This capability can help banks make more informed decisions on lending. Fraud detection in finance with the help of artificial intelligence can be used to identify all suspicious transactions that may be related to fraud, and banks and helps other financial institutions protect themselves from financial losses.

The application of artificial intelligence (AI) in financial decision-making in business plays an important role in financial augmentation and automation, and quantitative accuracy in providing valuable insights to improve efficiency. For this reason, we will review the role of AI in financial decision-making through several processes. These studies provide great opportunities for introducing new achievements in artificial intelligence, finance and business into the business sphere.

AI enables businesses in the financial sector to improve operational efficiency, effectively manage risk, make more informed, data-driven decisions, and enhance the customer experience in a dynamic and complex financial world. Analyzing and identifying data is important in any business

sector. In the financial sector, the application of AI algorithms can quickly and accurately analyze large amounts of financial data. AI systems can identify patterns, trends, and anomalies in financial data to identify market opportunities, assess risks, and detect fraud.

Every enterprise or companies should conduct predictive analytics during their activities. In business, such predictive analytics opens the way for AI to use historical data and advanced statistical models to predict future financial performance. It helps businesses make strategic planning, budgeting, and investment decisions by providing sales, market trends, and enablement.

The company can widely use AI in algorithmic trading in business, which analyzes market data in AI-powered trading systems, identifies signals and executes trades with speed and accuracy to maximize profits and reduce risks. In this way, computers execute high-speed trades based on predetermined rules and market conditions. During risk management in business, AI models can identify, assess and generate risk scores in real-time. This enables enterprises to make risk management decisions by assessing and managing various risks such as credit risk, market risk and operational risk through AI. In business fraud detection and security remediation, AI systems can detect potential fraud attempts by continuously monitoring and analyzing large amounts of data and unusual patterns and behaviors that indicate fraudulent activity in financial transactions. enables businesses to take quick action and protect their financial assets. In customer service and personalization in businesses, AI systems can answer queries, provide account information, assist with financial planning, and offer personalized product recommendations, enhancing customer experience and engagement. In these ways, AI-powered catboats and virtual assistants can provide personalized financial guidance and support to customers. Banking uses a variety of data sources, including credit histories, social media profiles, and alternative data, to accurately assess creditworthiness with the help of artificial intelligence to make lending decisions. These models allow lenders to make faster and more accurate credit decisions, expanding access to credit for individuals and businesses. In business, AI-powered portfolio management systems recommend asset allocation, balance portfolios, and adjust investment strategies based on market conditions and investors' goals. This is very effective in managing profiles. In empowering efficiency expertise, AI automates repetitive financial tasks, freeing up human experts to focus on strategic analysis and decision-making. This increases efficiency and reduces the risk of human error. Investment Insights: AI can analyze complex investment data and recommend investment opportunities that match a company's risk tolerance and goals.

In today's era of rapid technological advancement, the financial industry is at the forefront of innovation, and artificial intelligence is shaping the way businesses make financial decisions.

AI has emerged as a system innovator and game-changer in many industries by abandoning only traditional methods for financial analysis, forecasting and risk management. This in turn has enabled financial professionals to make smart and informed decisions at an unprecedented speed. Using massive amounts of data and sophisticated algorithms, AI systems are able to uncover valuable insights, identify patterns, and predict outcomes with incredible accuracy.

One of the most attractive applications of AI in finance is in the field of financial analysis. With the advent of AI-powered analytics tools, this process has been simplified and improved. Specifically, financial analysis involved spending countless hours poring over spreadsheets and reports to gain insight into a company's performance. This opened the door to great opportunities for analysts. AI algorithms can quickly analyze complex data sets, spot anomalies, and highlight key trends, allowing financial professionals to make data-driven decisions with confidence.

Through AI financial forecasting, AI-powered forecasting models can generate highly accurate predictions of future financial performance by analyzing historical data and incorporating external factors such as market trends and economic indicators. This not only allows finance teams to anticipate potential challenges and opportunities, but also enables them to develop proactive strategies to manage volatility and uncertainty.

AI plays a crucial role in risk management. By continuously monitoring market conditions in the business, analyzing patterns and assessing potential threats, AI systems can provide early warnings of impending threats, enabling organizations to proactively protect their assets and optimize their risk return profiles. This allows financial professionals to identify and mitigate potential risks more effectively than ever before.

Summary

In conclusion, we can say that the role of artificial intelligence in making financial decisions in business has increased. Because by harnessing the power of AI, finance professionals have enabled their organizations to create sustainable growth and value by unlocking new levels of efficiency, accuracy and insight. As we continue to embrace this technology-driven future, we must work with integrity, innovation and a commitment to excellence in business and finance. Because this path, in turn, brings great achievements to the fields. Artificial intelligence has enormous potential

to improve the financial industry.AI can be used to automate tasks, improve efficiency and make more informed decisions. We looked at the opportunities that artificial intelligence technologies create for humanity, specifically in the fields of finance and business, and studied how they can be used to improve financial processes. As AI technology advances, we're likely to see more innovations in this area. Artificial intelligence has the potential to change the financial sector for the better by making it more efficient, transparent and convenient.

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Authors
Dilfuzakhon Kuchkorova, 16.12.1994, Uzbekistan Fergana

Current position, grades: Final year student of ISMA University Fergana branch Business Administration faculty.
University studies: ISMA University Fergana branch
Scientific interest: Marketing, Management, Customers Behavior.
Publications (number or main): 1
Experience: 1 years