

# DataArt and Arkwright Consulting Release Report on AI's Transformative Role in Retail Banking and Payments

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/EINPresswire.com/ -- DataArt, a global software engineering firm, and Arkwright Consulting, a management consulting firm, have jointly presented a report that offers a pragmatic framework for capturing the value of artificial intelligence (AI) within the financial services sector.



# DataArt

AI in Retail Banking and Payments highlights AI as a pivotal tool for gaining a competitive edge by improving overall operational efficiency. Drawing on deep technical and managerial expertise, it provides a practical starting point for companies eager to explore AI's transformative potential.

The report notes that "the financial services value chain presents a broad range of potential AI applications that can enhance both the back and front office operations, aiming to achieve growth and efficiency goals." Yet, it also recognizes the challenges many institutions face in adopting AI, such as the requirement for a structured approach to deployment and the significance of creating an environment conducive to experimentation.

## SOME OF THE TOPICS DISCUSSED INCLUDE:

- Relevance of AI in today's financial service industry
- Opportunity areas for AI along the value chain
- Practical use cases of AI in banking and payments
- Organizational transformation for the age of AI

The report showcases practical examples of AI-driven initiatives and details strategies for integrating AI into organizational practices to succeed in a new era of efficiency and growth.

To learn more about AI's impact on retail banking and payments and to access the full report, please visit: <https://www.dataart.com/ais-potential-in-banking-and-payments>

## About Arkwright

Arkwright is a management consulting firm offering strategy advisory services to private corporations, NGOs, investors, and start-up companies. Amongst several different industry-dedicated teams, our Digital, Payments and Digital Banking practice is one of the most experienced globally, positioning Arkwright as a high-end digital financial services and payments specialist strategy boutique.

With clients that include major financial institutions, central banks, technology providers and institutional investors as well as internet marketplaces and media organisations, Arkwright has hands-on experience in leading and supporting the development of digital strategies and digital transformation.

<https://www.arkwright.com/>

## About DataArt

Founded in 1997, DataArt is a leading global software engineering firm and the Partner for Progress in the digital age. Guided by our people-first principle, our world-class team designs and engineers data-driven, cloud-native solutions that generate immediate and enduring business value. Through our 20+ domain-specific Labs dedicated to R&D and strategic innovation, we work with our clients to ensure they stay on the leading edge.

Headquartered in New York City, DataArt brings together 5,000+ experts across 30+ locations in the US, Europe, Latin America, India, and the Middle East, with clients including major global brands like Unilever, Priceline, Ocado Technology, Legal & General, and Flutter Entertainment. Recognized as a 2023 Newsweek Most Loved Global Workplace and 12 times as an Inc. 5000 Fastest Growing Private Company, we are proud of our reputation as a great place to work and partner with.

For more information, please visit [www.dataart.com](http://www.dataart.com)

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