

AICE Launches AI for leaders roundtable to build capacity and grow the AI market economy in Africa



Kenya, Nairobi, Feb 5, 2021 ([Issuewire.com](https://www.issuewire.com)) - The Artificial Intelligence Centre Of Excellence (AICE) today launched the first inaugural AI for Leaders Roundtable to build smart capacity and grow the AI market economy in Africa.

Themed, *The Potential of AI in Transforming Businesses*, the Roundtable targeted C-Level executives from top industries, to discuss and build capacity around ethical AI for business transformation. This is to ensure that executives and business leaders understand AI, its applications, the infrastructure requirements, and how ethical AI can generate business growth and transformation in various industries and sectors for Africa.

John Kamara, Founder at AICE said "If we don't invest in smart capacity, we will be left behind. We have an opportunity of creating a \$ 1.2bn for Kenya in AI if we can train 1000 AI engineers. AICE's program aims to run practical training to build a pool of data scientists while building real-life projects so

that they have proof of work that makes them ready for the workplace upon training completion.”

“We are driven by the desire to train local AI engineers to solve our problems and create a platform for further collaboration where multi-industry stakeholders from development partners, civil societies, entrepreneurs, academia, government, private sectors, and all industry players can harness the common good of the potential of AI in enhancing health, agriculture, education, good governance, financial independence and general economic growth for Africa” further stated Kamara.

In attendance, as a key speaker was AICE’s partner Financial Sector Deepening Kenya (FSDK) CEO Tamara Cook who said FSDK partnership with AICE was conceptualized with a clear understanding of building capacity for the local financial markets in leveraging new technological developments as an opportunity to furthering financial inclusion. “Though there have been initiatives in this space, it was crucial to demonstrate to the financial sector the power of embedding AI applications to real-world problems in a bid to enhance the reach to previously un-bankable segments with value adding solutions.”

Dr James Mwangi, CEO of Equity Bank during his keynote address spoke on the value of data and AI in the financial sector as a key driver for increasing impact and revenue in the smart economy era. “AI helped Equity Bank move from general wisdom to scientific-based decisions on insights from patterns. 93% of all loans processed by Equity Bank are done by algorithms. Banks are working to convert their volumes of data into intelligent information, this is where AI can help in establishing hidden patterns that are not apparent when looking at data. We have come to learn that we can integrate machine learning into every facet of the business to eliminate human bias and human error. This is currently deployed in payment technologies, process automation, and credit scoring at Equity Bank,” stated Dr. James Mwangi.

AICE’s mission is to champion AI solutions, build capacity, demystify Artificial Intelligence in Africa, as well as create ethical AI solutions that tackle Africa challenges effectively. AICE aims to build innovations that will create jobs, and drive human wealth within the artificial intelligence landscape.

John Kamara concluded, “5% of AI engineers in the world are in Africa, building capacity means we can grow the market economy in Africa. Our mission is to become a centre of excellence for ICT and AI in Kenya and beyond by creating platforms for knowledge sharing and academic research; rolling out research and development (R&D) that will create opportunities for the adoption and utilization of AI across Africa and offer AI Services to various industries on the continent.

AICE has made immense strides following its kick off in August last year, whilst also building optimal visibility for AI as a catalyst for transformation. The center welcomed its first cohort of students for the inaugural 4 months AI Training program in December that is run online and onsite. The current program has 30 students from Kenya and will roll out other cohorts for East Africa to ultimately include the rest of Africa by 2022.

Africa has taken major leaps in digitization, the current environment under Covid 19 pandemic requires a rapid digital transformation of organizations with AI and data science becoming critical new tools to

facilitate the shift.

ABOUT AICE

Artificial Intelligence Centre of Excellence (AICE), has a mission to champion AI solutions, build capacity, demystify Artificial Intelligence in Africa as well as create ethical AI solutions that tackle Africa's challenges effectively. The Centre of Excellence is built on three models; AI Knowledge Sharing & Capacity Building, AI Research & Development, and Provision of AI as a Service.

AICE is based in Kenya and focuses on the East African community and Africa as a whole. The Centre's core training model is based on use cases from the challenges that companies are experiencing. The goal is to provide usable solutions that positively impact organization processes. Learn more at <https://aiceafrica.com/>.

ABOUT FSDK

FSD Kenya was established in 2001 to support the development of inclusive finance as a means to stimulate wealth creation and reduce poverty. In 2005, FSD Kenya was constituted as an independent Trust. We operate under the supervision of professional trustees, KPMG Kenya, with policy guidance from a program investment committee (PIC). Our core development partners are the UK's Foreign, Commonwealth & Development Office (FCDO), the Swedish International Development Agency (Sida), and the Bill & Melinda Gates Foundation.

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For more information contact;

Jeanette Oloo

jeanette@adalabsafrica.com

+254788199901



Media Contact

Frontline Media

jeanette@adalabsafrica.com

+254788199901

The Pavillion, Westland

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