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# New SmartStream Team to Investigate AI for Ops

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## *SmartStream Creates 'Innovations Team'*

SmartStream Technologies, which characterizes itself as a financial transaction lifecycle management provider, reports that its new “innovations team” is “working with financial institutions to optimise workflows, using Artificial Intelligence (AI), Machine Learning (ML) and blockchain technologies, in the areas of reconciliations, cash management and fees and expense management.”

The new innovations team has been recruited to “help design new AI and ML techniques to drive down costs and improve work flow efficiencies, taking advantage of advanced data analytics to re-engineer traditional work models across back office processing. Highly skilled members of the team include mathematicians, applied data scientists, computer scientists and Ph.Ds, who will focus on the deployment of AI/ML and blockchain models with financial institutions,” according to a SmartStream statement.

“This includes evaluating optimal AI/ML modelling, data interpolation, running tests, implementations and analysing how AI processes best work within the current product environment by monitoring achievements and optimisation of processes, to enable better business outcomes,” according to SmartStream.

“In the areas of reconciliations and cash management, AI/ML will help to monitor, watch and learn,” the statement continues. “For example, AI models are being used to understand data flows across the back office, ML algorithms are being evaluated to understand cash flows and predict future scenarios. In the areas of fees and invoice management, AI will understand formats and extract and understand information used for processing.”

The new innovations team will be based in Vienna, SmartStream notes.

SmartStream tallies more than 1,500 clients, including “75 of the world’s top 100 banks, 8 of the top 10 asset managers, and 8 of the top 10 custodians.”