Advanced Data Analytics in Business

MEETING IN VIENNA 10-12/03/2020

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Abstract	This document is the report about study visit to Vienna 10-12/03/2020.

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VERSIONING AND CONTRIBUTION HISTORY

Version	Date	Revision description	Partner responsible
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DISCLAIMER

DAY I (10/03/2020):

Registration of participants started at 10:00. All partner institution had their representatives at the meeting in Vienna, except our partners from University of Rome Tor Vergata and Centre for Research and Technology Hellas, because of the Corona virus outbreak in their countries.

At the opening session, welcome speeches were given by Prof. Ronald Hochreiter (Project coordinator at Vienna University of Economics and Business) and project coordinator, Prof. Mirko Savic.

First half on the first day of the meeting was actually Steering Committee meeting, joined with Local Committee meeting of Serbian partners. The meeting was coordinated by project coordinator, Prof. Mirko Savic. At the Steering Committee meeting the topic were financial reporting for the period 15/11/2018- 30/03/2020, preparations for Interim Report (Deadline for submission of documents by ADA partners is 14/04/2020), information about public procurement, reports from Serbian partners about implementation of ADA master, information, about eh List of events (deadline 30.3.), joint event with Institute for Philosophy and Social Theory (UB), information for partners about the change of EISTI legal status and becoming the part of CY University Cergy Paris, organization of the next meetings in Belgrade and Cergy, WP5 Quality Control and Monitoring: Presentation of Quality Plan, WP5 Quality Control and Monitoring: Presentation of Quality Indicators, discussion.

After the SC meeting, representatives of Vienna University of Economics and Business gave as several most interesting presentations about real-life experience related to implementation of artificial intelligence and data science as a whole in companies across Austria and Europe. There was also case where our colleagues from Vienna University of Economics and Business did data science analysis for the branch of one Austrian bank operating in Serbia.

Prof. Hochreiter and his associates gave us an introduction to artificial intelligence, machine learning and data science, explaining "two shades of artificial intelligence", and what artificial intelligence really is. Next presentation was about feature engineering on examples from companies. There was also presentation of AI recruiting tool from some multinational companies, consultants and startups in the realm of AI, overpromising and underdeveloping of AI, maneuver from data science back to decision science, data based management, complexity paradox of AI models, advantages of AI, domain experts and AI, etc.

Next presentation was about data science process chain from business perspective, data engineering and feature engineering, AI and machine learning, practical implementation of AI with alternative data, psychometrics and loosing of privacy, etc.

In the evening project team had a dinner where discussion about various topics related to business analytics continued in the nice environment of typical Austrian restaurant.

DAY II (11/03/2020):

On the second day of our visit we got the information that all lectures are cancelled in Austria because of Corona virus. Also, our lectures for that day were cancelled too. Anyway, our host have us an extensive tour around campus of Vienna University of Economics and Business. This institution is the largest business school in Europe. We had unique opportunity to enter some premises that are usually closed during working days. We have visited laboratories, amphitheatres, libraries, classrooms, Business Academy, etc.

DAY III (12/03/2020):

Since presentations for the third day were also cancelled, project partners held an ad-hoc meeting dedicated to recent events related to Covid-19 virus pandemic. We have discussed all problems related to lock-up during pandemic, unfinished activities and tasks related to submission of technical report at the middle of the project.

The conclusion is that consortium will continue all project activities as much as possible, especially when it comes to accreditation of study programs in Serbia and technical (interim) report. Most activities can be done without personal meetings, therefore focus will be on work from home and communication through e-mails, Skype, and social networks.

Consortium will wait and obey to decision and recommendations of EACEA regarding Corona virus, when it comes to realization of project, as soon as recommendations are announced.