Power + Potential of Multimodal AI: Practical Examples

Al Hub

Christopher Martin September 10 2024 New Orleans, LA USA



What is Multimodal Al?

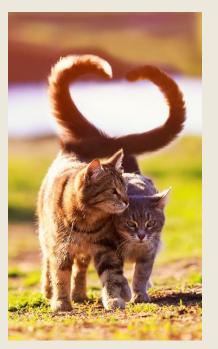
Multimodal AI is capable of simultaneously processing information from multiple modalities, including images, videos, and text.¹

1) Image: Knowledge-informed Q+A on an image

2) Audio: Summarize an audio recording

3) Video: Extract significant highlights from a video



















Ground Rules

All examples demonstrated with publicly accessible platforms and models using personal computers and accounts.

Platform: Google Vertex Al Studio

Model: Gemini-1.5-pro-preview-0409

To maximize simplicity and reproducibility, all examples shown start with the preconfigured examples provided by Google.

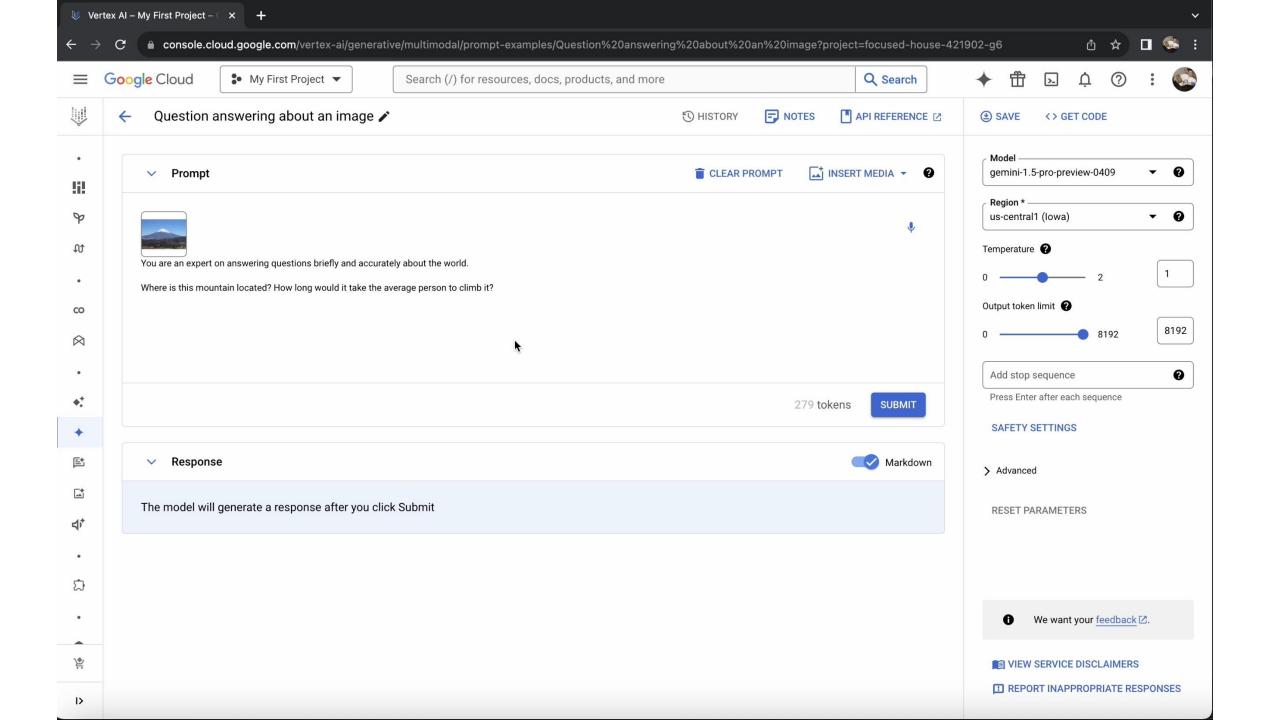




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Knowledge-informed Q+A

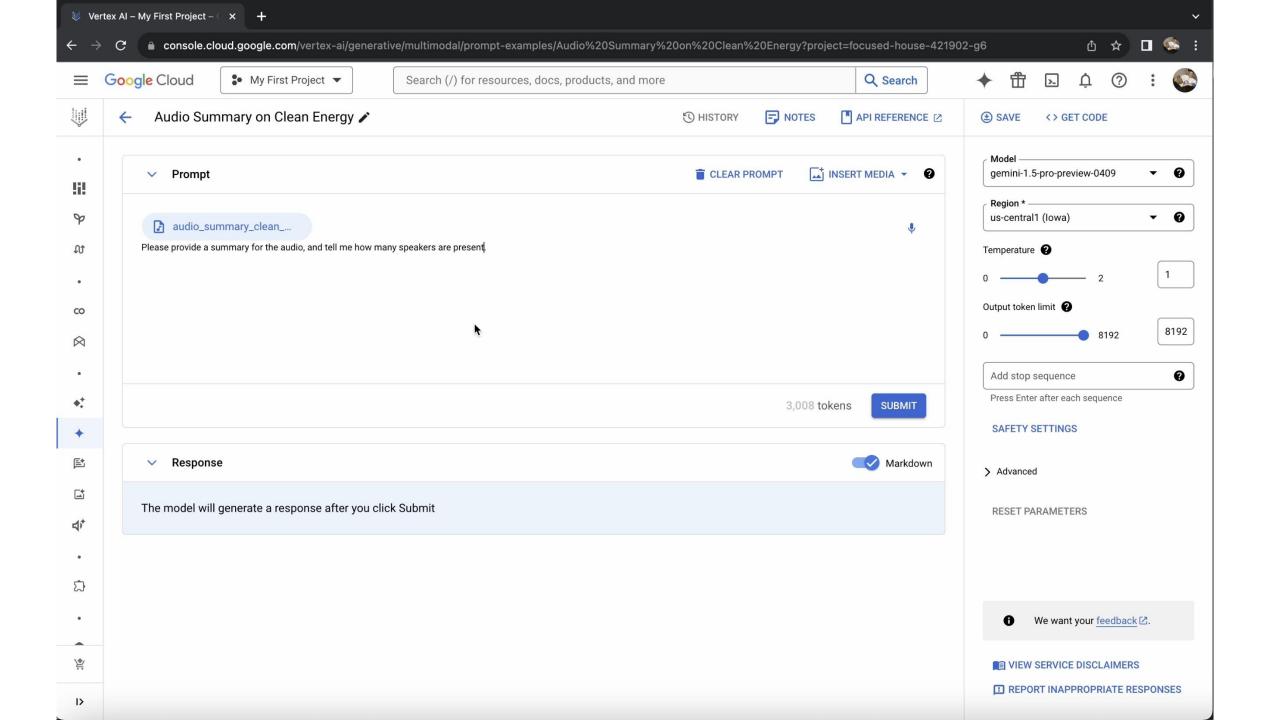




Audio

Summarize a recording

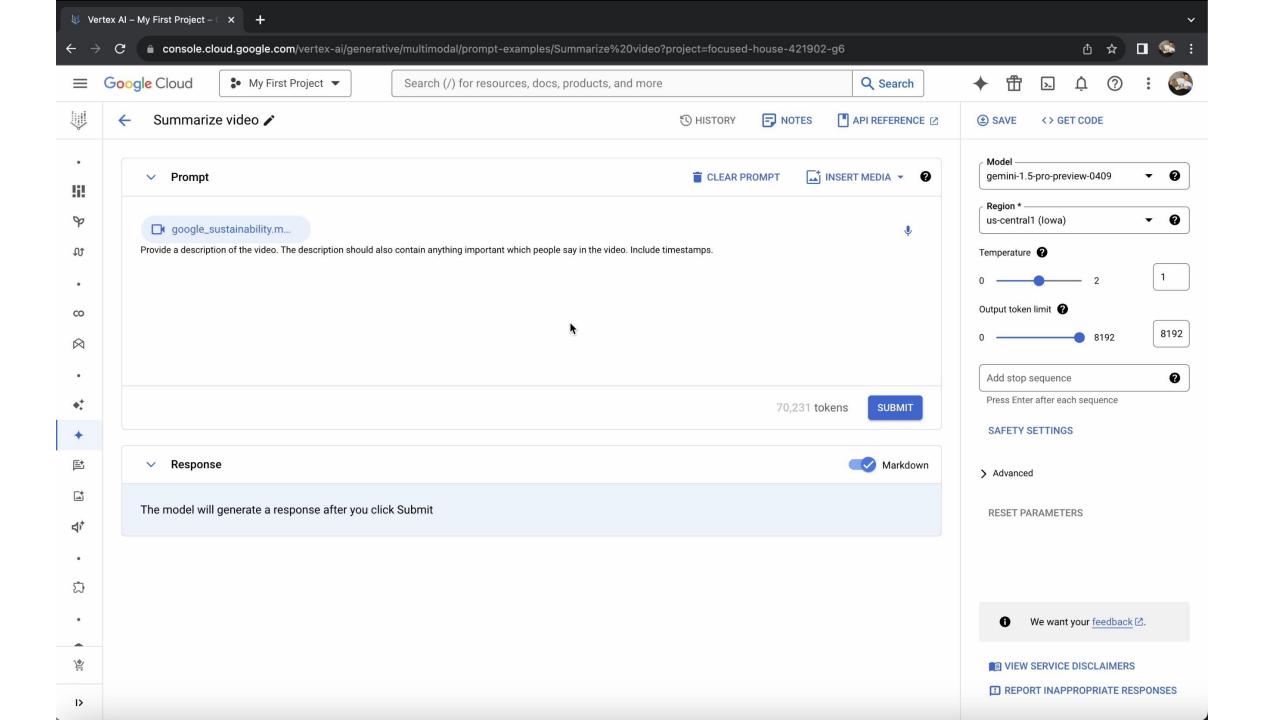




Video

Extract significant highlights





A Practical Example: Reconciliation

Definition

Bank reconciliation is the process that companies use to make sure that cash balances they show on their books match the actual cash they have in the bank.

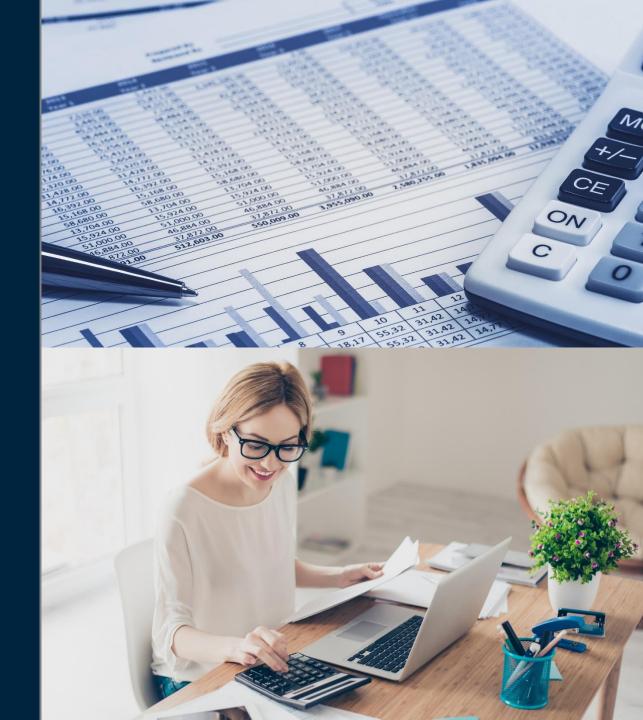
NOTE: The following examples are used for concept demonstration purposes only and are not intended to represent BNYM procedures.

Example 1: General Theory

Results provided by a ChatGPT-like text query

Example 2: Tailored Instructions

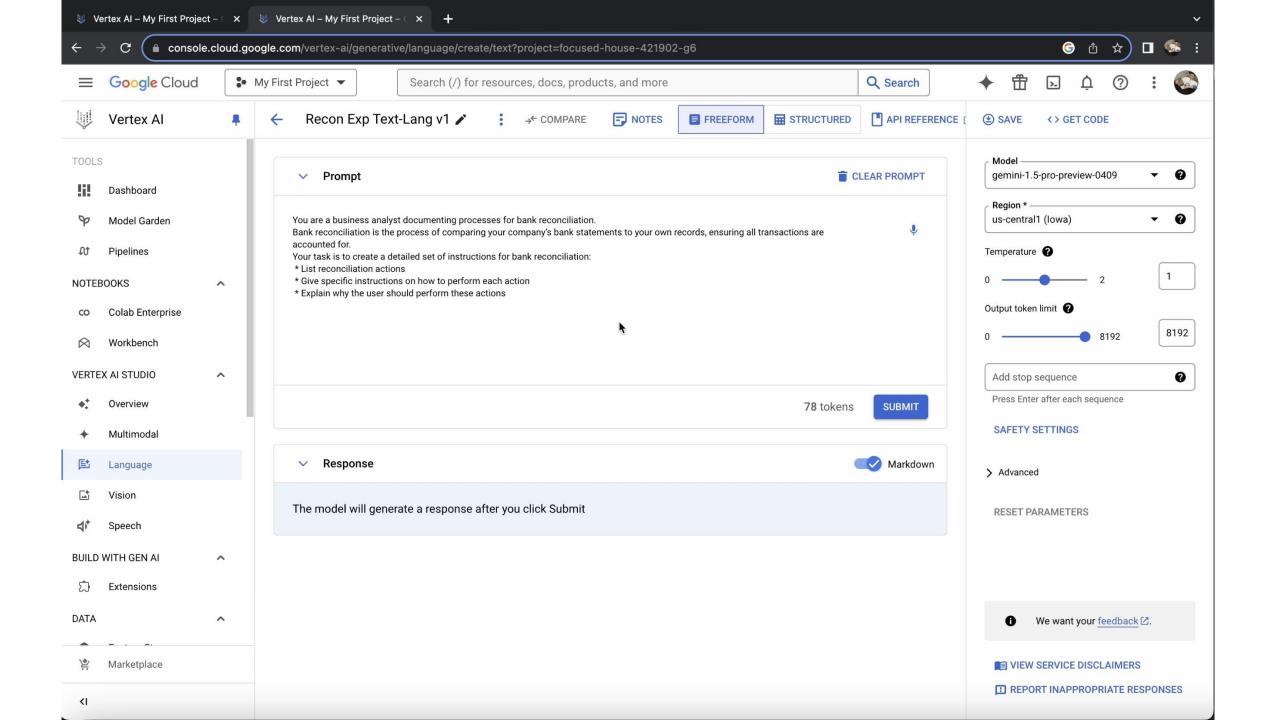
Detailed insights observed from video of complex tasks



General Theory

. . .

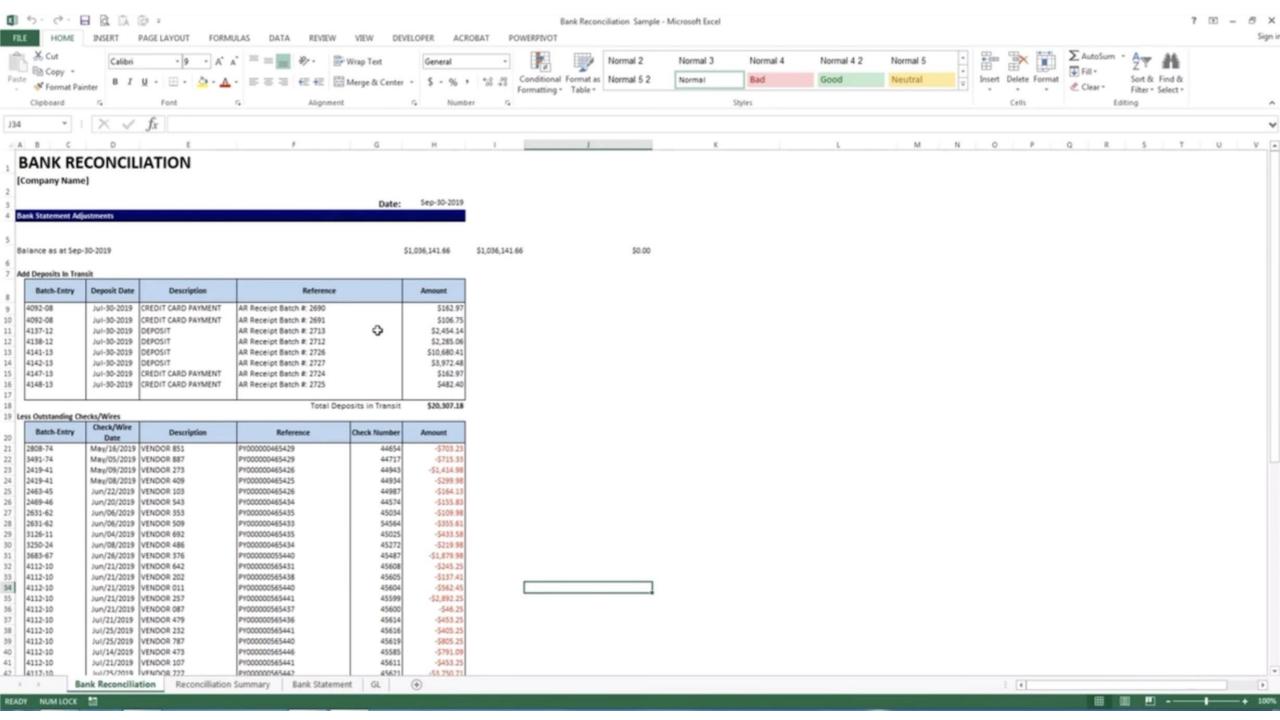


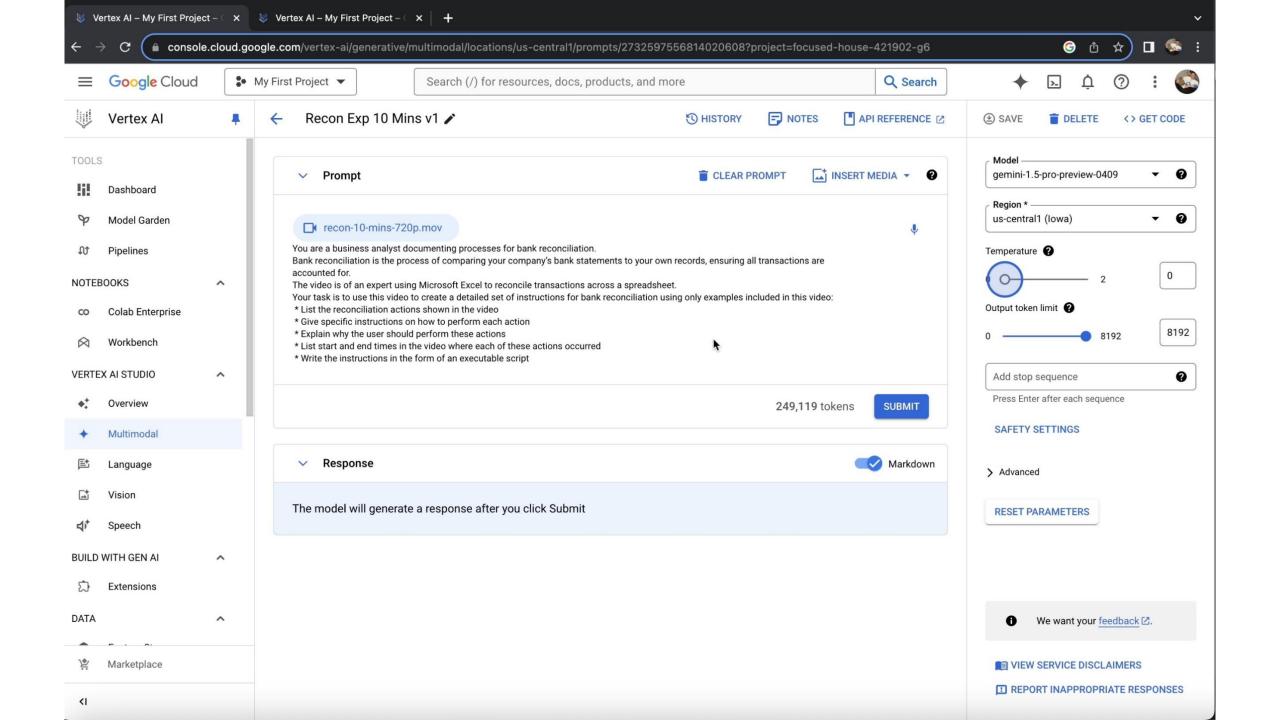


Tailored Instructions

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Preparation:

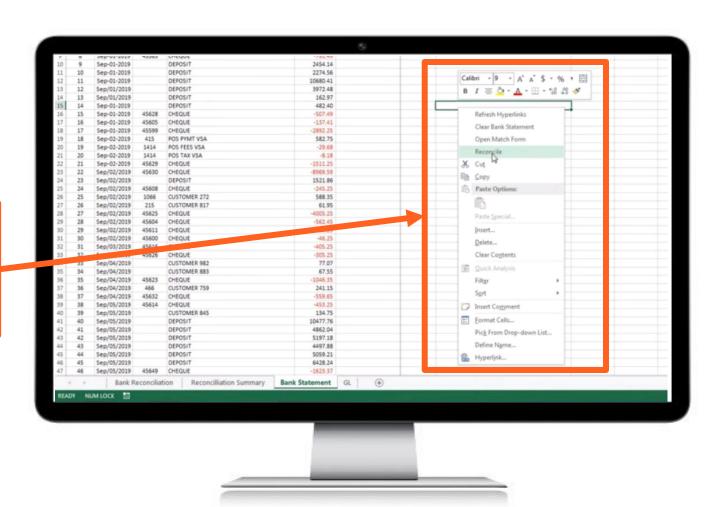
- Open your bank statement and general ledger data in Excel: Ensure both datasets are for the same period.
- (00:26 00:31) Prepare your reconciliation worksheet: This sheet should have columns for date, transaction description, amount, and a status column (e.g., "Reconciled," "Outstanding Check," "Deposit in Transit," "Difference"). You may also include additional columns for notes, references, etc.

Automatic Reconciliation (01:41 - 02:04):

- 1. Select all transactions in both the bank statement and general ledger tabs.
- 2. **Right-click and choose "Reconcile."** This triggers Excel's built-in logic to match transactions based on specific criteria (likely amount and date).
- 3. Review the "Reconciliation Status" column: Matched transactions will be marked as "Reconciled."

Manual Reconciliation (02:22 - 04:50):

- 1. Filter the "Reconciliation Status" column to show only blank entries. These represent transactions that Excel couldn't automatically match.
- 2. (02:56 03:39) Analyze unmatched transactions:
 - Identify potential errors: Look for duplicate entries or discrepancies in amounts.
 - Investigate missing transactions: Verify if transactions are missing from either the bank statement or the general ledger.

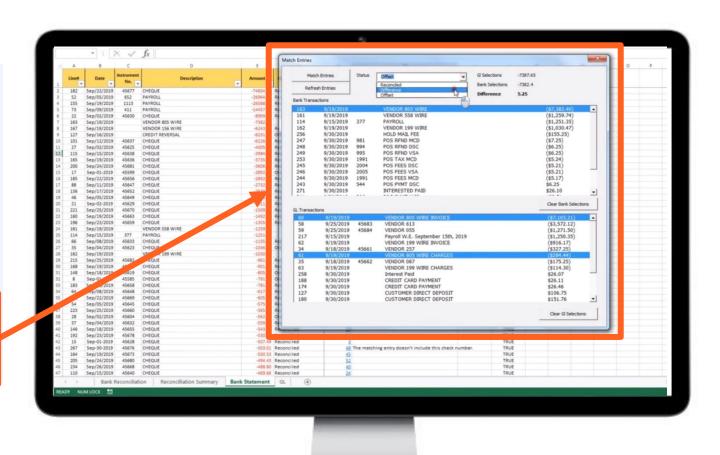




- 4. (05:40 07:51) Within the "Match Form":
 - Review unmatched transactions from both the bank statement and the general ledger.
 - Identify matching pairs based on additional information (e.g., check number, description).
 - · Select the matching pairs and choose the appropriate status:
 - "Reconciled": Marks the pair as matched and removes them from the a. "Match Form."
 - "Offset": Marks the pair as offsetting each other and removes them from the "Match Form."
 - "Difference": Flags the pair as having a discrepancy requiring further investigation.

Review and Finalization (07:51 - 13:55):

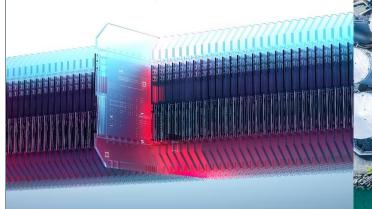
(07:51 - 08:46) Filter the "Reconciliation Status" column to show only entries
marked as "Difference." Investigate these discrepancies to identify the cause and
make necessary corrections in your records.





The future... but when?

Multimodal models already demonstrate enormous power and potential, but are not without their own limitations.





Advantages

- Powerful
- Expressive
- Evolving

Drawbacks

- Expensive
- Slow
- Not Mature



ChatGPT is mildly embarrassing at best ...

GPT-4 is the dumbest model any of you will ever have to use again, by a lot.

Sam Altman

CEO, OpenAl



