FinNLP-AgentScen 2024

Joint Workshop of the 8th Financial Technology and Natural Language Processing (FinNLP) and the 1st Agent AI for Scenario Planning (AgentScen) in conjunction with IJCAI 2023

Proceedings of the Workshop

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Preface

Welcome to FinNLP, a forum dedicated to fostering international collaboration and knowledge-sharing in the application of Natural Language Processing (NLP) within the dynamic domain of FinTech. As we convene for this workshop, our goal is to explore the intersection of FinTech and NLP, identifying challenging problems, shaping future research directions, and expanding the horizons of this interdisciplinary field. This year's 8th FinNLP is held in conjunction with the 1st Agent AI for Scenario Planning (AgentScen) workshop.

Agent AI is emerging as a crucial research direction following significant advancements in multimodal large language models. This evolution opens new avenues for using AI in business analysis while also increasing the complexities involved in scenario planning. Scenario planning is particularly valuable in fields characterized by high uncertainty. Traditional forecasting methods often fall short in areas such as long-term strategic planning, geopolitics, and emerging industries. Although scenario planning is not a new concept, its integration with modern technologies like NLP presents exciting new opportunities. Recent research highlights how generative NLP technologies can enhance, automate, and diversify scenario planning. NLP’s ability to process vast textual datasets, detect emerging trends, and generate detailed narratives makes it a powerful tool for scenario planners.

The modern era, marked by rapid technological changes, geopolitical instability, and evolving socio-economic landscapes, epitomizes the VUCA paradigm—Volatile, Uncertain, Complex, and Ambiguous. In this environment, traditional predictive methods, which rely on linear extrapolations of current trends, are inadequate. Unlike predictive models that aim for precision based on historical and current data, scenario planning ventures into a different realm. It doesn't just forecast an extrapolated future; it constructs multiple narratives, each illuminating a potential future. Scenario planning acknowledges the multifaceted, uncertain nature of the future, considering various driving forces and uncertainties to craft stories that present alternative futures, including those that may seem improbable. This approach is about preparing for a spectrum of possibilities rather than predicting a single, precise outcome.

Aligned with this perspective, we are launching a new workshop to discuss the potential of agent AI in scenario planning. Given its strategic importance in business, we believe this

is an excellent opportunity to integrate with FinNLP, which focuses on all financial-related topics. This collaboration allows participants in FinNLP to brainstorm and contribute to advancements in agent AI for scenario planning.

This workshop would not have been possible without the contributions of numerous individuals, and we extend our heartfelt gratitude to each of them. Special thanks to Dr. Jimin Huang and his dedicated team for successfully orchestrating the shared task named Financial Challenges in Large Language Models (FinLLM). We are also deeply grateful to all the program committee members who invested substantial time and expertise in providing insightful feedback on submissions and guiding the selection process for FinNLP-AgentScen-2024.

Lastly, we extend our sincere thanks to the project JPNP20006, commissioned by the New Energy and Industrial Technology Development Organization (NEDO), for their invaluable financial support. Their partnership has been instrumental in enabling us to realize the goals of FinNLP-AgentScen and advance research in this domain.

We hope that FinNLP-AgentScen will continue to serve as a catalyst for groundbreaking research and meaningful connections, propelling the fields of FinTech and NLP towards new heights of innovation and excellence.

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