Leadership Strategies and Decision Support Systems Based AI in the Developing Economies: Perspectives from Ghanaian Banking Sector

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Abstract

Artificial intelligence (AI) and complex technologies had influenced our day to day life during the recent decade. Social networks, robotics and new prediction and decision support systems have emerged in many areas including the finance sector. The covid-19 pandemic was one of the triggers to push forward new technologies and the usage of digital currency and fintech applications in many countries. The crisis in the banking sector in Ghana during the years 2016-2019 had led to the need for change in the implementation of technology and new based AI systems also in the banking sector. This study tries to explore the impact of new AI-based technologies in the banking sector in Ghana and their correlation to better leadership management strategies. Results and implications are discussed. We conclude that AI-based technology is needed for service improvement and managers are keen to adopt it for decision making in the banking sector in Ghana.

Keywords: Artificial intelligence, Decision support systems, Fintech, Covid-19, Leadership, Bank.