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How Does AI Influence Financial Risk Management and Investment Decisions?

Kazem, Sumaya Ali

University of Kerbala – Karbala, Iraq

Sumaya.a@s.uokerbala.edu.iq

Abstract. The study aims to study the effectiveness of using artificial intelligence in multi-management and its impact on investment accuracy. A questionnaire was designed as a study tool, divided into three principal axes and hypotheses related to the effectiveness of artificial intelligence and its multifaceted financial impact, as well as its effect on investment accuracy. The reliability and validity of the questionnaire were evaluated using Van Cronbach's alpha (Cronbach's alpha). The results concluded that there is a significant relationship between artificial intelligence and multi-management and investment decisions (R = 0.937), as well as a powerful relationship between the specific trade-off value (R Square), which explains 87.8% of the variance in primary investment accuracy. It was concluded from the differences in primary intelligence accuracy that the two independent variables (dependent artificial intelligence) have a definite and direct impact on the variable (investment decisions). The results confirm that the use of artificial intelligence techniques contributes effectively to multi-management, leading to more successful investments.

Keywords. Artificial Intelligence, Financial Risk Management, and Investment Decisions

1. Introduction:

There is a growing application of AI technologies in the educational sector (Zheng et al., 2021). AI has revolutionized risk management and investments in the financial sector. AI influences the operations of financial institutions and investors by enabling extensive data analysis to identify market trends and patterns (Malik, 2024). Its capacity AI to analyze data, identify trends and patterns, and derive insights will greatly aid decision-making (Onyenahazi & Antwi, 2024). AI's ability to anticipate market trends and automate trading has a profound impact on how investments are made. As a result, decision-making becomes more accurate and error-free, which is a significant issue with conventional practice policies (Arifiani et al., 2024). Investment procedures, ethical concerns, and risk management are all affected. Integrity, validity, and openness are rudimentary ethical principles that AI-based strategic planning tools should uphold (Maurya et al., 2024). The management of returns and risks relies heavily on artificial intelligence's ability to enhance decision-making performance while decreasing error rates.(Hasan et al., 2024). Recent research studies indicate that financial forces are among the key threats in a long-term business environment. AI is very good at identifying existing threats, but foreseeing distant ones would be even more beneficial for financial institutions (Sari & Indrabudiman, 2024).

With the help of AI, risk prevention analysis and decision-making become more precise and efficient. It also helps make financial operations more transparent, which is important for reducing risks related to regulatory non-compliance and threats. Efficient process implementation and system transparency require the simultaneous and harmonious evolution of the technological, ethical, and legal aspects of AI use in risk management (Savchenko, 2024). AI and machine learning in banks refer to the shift from manual decision-making processes to automated data and report analytics (Gupta et al., 2024). AI accelerates economic growth and leadership in the financial services market (Kaur, 2025). The study is also crucial in determining the impact of AI applications on risk management. The study aims to integrate AI-based investment decisions into the financial risk management systems of Iraqi banks, which investors should focus on for both local and foreign investments in Iraq.

2. Literature review

2.1 Artificial intelligence is an effective tool in business continuity.

Artificial intelligence (AI) has revolutionized financial organizations, reducing costs and enhancing operational efficiency. AI helps financial organizations optimize operations, eliminate human errors, and better allocate aids by automating multiple procedures and employing intelligent algorithms. Process automation is one of the primary ways AI saves costs. (Dong & McIntyre, 2014). The proliferation of big data has led to significant obstacles to data analysis due to its large quantity, variety, and high velocity (Alkhafaji et al., 2024). In computer science, AI explores how to equip machines or computers with the ability to think like humans (Sari & Indrabudiman, 2024). AI technology is a benefit in the digitization process, indicating the ability of an economic unit to carry out its business operations with a positive impact on both the efficiency of the economic unit and its customers. AI capacity reflects an economic unit's ability to conduct its business activities (Mikalef & Gupta, 2021). Allegorical AI utilizes symbolic representations of knowledge to solve problems.

In contrast, artificial intelligence (AI) is often employed in applications that require learning and decision-making, such as robotics and games (Sari & Indrabudiman, 2024). AI technologies aim to improve the accuracy, efficiency, and adaptability of systems. These technologies have grown to simplify predictive modeling, automate risk assessment, and manage real-time data. This reflects a shift in the model of how economic units deal with risks, as they increasingly rely on AI-based solutions (El Hajj & Hammoud, 2023).

Machine learning and predictive analytics for artificial intelligence are critical capabilities widely used by economic organizations in risk management applications. Frameworks facilitate the creation of predictive models that analyze large datasets to identify trends, forecast market fluctuations, and assess risks (El Hajj & Hammoud, 2023). The predictive analytics framework operates using machine learning to leverage historical data records and make accurate predictions. Economic entities use this technology to forecast economic disruptions, evaluate liquidity concerns, and simulate various risk scenarios (Farazi, 2024). The application of natural language processing (NLP) in financial risk management enables artificial intelligence techniques to interpret unstructured information from news articles, regulatory reports, and social media conversations, thereby enhancing risk evaluation and error detection and facilitating compliance with financial regulations. Integrating this feature reduces the likelihood of regulatory noncompliance and the risks associated with governance requirements (Farazi, 2024). Robotic process automation and neural networks play

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crucial roles in enhancing operational efficiency by automating repetitive tasks, including data entry, transaction processing, reporting, workflow design, testing, iteration, and process performance monitoring (Zekos, 2021; Kadhim & Wahhab, 2024). Creative technology enables economic entities to utilize RPA for concurrent monitoring of regulatory compliance transactions and the rapid detection of suspicious activity. Financial and economic commodities utilize neural network instances inspired by the structure of the human brain for deep learning processes that reveal subtle relationships within financial data, thereby enabling risk assessment (Yadav et al., 2024). Industrial companies are currently integrating Blockchain technology into their financial operations to encourage transparency through a decentralized ledger. This makes transactions more secure and easier to monitor. The decentralized ledger system in Blockchain reduces fraudulent trades by creating an immutable record of financial transactions (Zhao, 2024). According to research in emerging markets, the limited use of AI technology in banks' electronic accounting systems jeopardizes financial data integrity due to the inherent interaction between AI applications and accounting systems.

The availability of these technologies is favourable and opens numerous chances for future progress (Mohammed & Wahhab, 2024). Controllers must address the challenge of evaluating these algorithms to ensure they comply with fair lending and anti-fraud legislation. The European Union's General Data Protection Regulation (GDPR) imposes stringent criteria for data usage and algorithmic transparency, although other countries may impose more relaxed limits. Regulation overlap may lead to misunderstandings and disagreements, impacting compliance management for financial institutions (Chlouverakis, 2024).

2.2 Risk Management in the IT Environment

Data analytics is a common technique for risk management because it enables managers to examine both structured and unstructured data. Through the implementation of big data AI-based platforms, economic and financial institutions can better understand emerging risks, which consequently facilitates efficient market monitoring and the development of robust financial strategies (Yadav et al., 2024). These tools analyze the market prices, transactions, and digital financial behavior. Adegbite (2024) notes that machine learning algorithms can analyze the history of stock prices to predict future trends or determine how individual assets performed under different market situations. They also facilitate the identification of patterns and trends that shape investment strategies. As a result, the investment portfolios they manage perform better and are more profitable (Huang & Rust, 2021). Timely updates significantly impact investment outcomes. Additionally, they need to be able to react promptly to discern new patterns or outliers. Economic organizations can either benefit from investment possibilities or prevent risks from worsening due to their flexibility (Kavitha et al., 2025).

Data analytics is a standard risk management tool in organizations because it enables the analysis of both structured and unstructured data (Wyse, 2017). As a result, it is possible to monitor the market more effectively and develop efficient financial strategies by understanding the risks that threaten financial and economic stability (Yadav et al., 2024). The outlets use market pricing, transaction information, and digital finance metrics. According to Adegbite (2024), machine learning algorithms can analyze the stock price history to estimate future trends or predict how specific assets will perform in different market conditions. They also identify patterns and trends that help to devise investment strategies. Financial analysts can make prompt and informed decisions that will boost the performance of their investment portfolios (Huang & Rust, 2021). Immediate updates exert a tremendous influence on the investment outcomes.

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Additionally, analysts need to act swiftly to identify the emergence of new trends or irregularities. Economic organizations can either benefit from the investment opportunities or prevent losses from worsening due to their dynamic nature (Kavitha et al., 2025). More advanced methods will leverage machine learning models to improve prediction accuracy significantly. They can quickly and efficiently evaluate large data sets using market estimates. This enables AI models to generate more precise forecasts by analyzing a wide range of factors that affect the market (Huang et al., 2020; Abro et al., 2023). Financial institutions can mitigate the model's bias impact, achieving more flexible and accurate forecasts, which helps avoid many pitfalls generally observed in the IT sector. This approach has demonstrated considerable advantages over the conventional forecasting techniques (Zhang & Wu, 2022). Financial institutions can reduce operating costs in customer service by implementing AI-based applications (Chui et al., 2016). This automation lowers labour costs and increases response speed, which in turn boosts customer satisfaction. It also lowers costs by streamlining trading and investment processes. Machine learning algorithms study recorded market data to identify trends and tendencies that human analysts might overlook. (Deutsche Bank, 2019). Additionally, AI aids in improving regulatory compliance and risk management, which are two other cost-related issues in the financial sector. By utilizing transaction monitoring and risk assessment tools, the method reduces costs associated with fines and legal fees, ensuring that companies operate within regulatory frameworks (KPMG, 2023).

2.3 *Investment decisions in financial institutions*

Investment strategies can now be formulated and delivered in real time due to the incorporation of AI systems. Hence, the investment model remains tailored to the specific needs of the investor. AI can even leverage behavioural finance in creating investment strategies. AI can analyze news and social media to assess how investors feel and what they think, and provide advice related to the qualitative aspects of a stock (Wei et al., 2025). AI's obvious and vitally important assumptions, decisions, biases, and potential discrimination are the most pressing challenge in the modern world (O'Neil, 2016). It is the fiduciary responsibility of stakeholders in the finance industry to ensure that AI investment systems are utilized in a manner that treats all investors fairly (Marr, 2018). Bias policies should be developed to address the company's negligence regarding biases in its algorithms. Monitored algorithmic bias removal processes should utilize diverse datasets to eliminate bias in the model. This assures the system's transparency and accountability (Dastin, 2018).

The risk of financial institutions becoming overly dependent on AI arises as this technology is used to enhance investment decision-making. The importance of human judgment in decision-making is diminished when technology is relied upon too heavily (Baker et al., 2019). When people rely too heavily on AI tools, they leave themselves vulnerable to cyberattacks and hackers. According to Kaur et al. (2023), the system's integrity would be compromised, which would harm the bank's reputation and lead to clients losing faith in the institution. Additionally, AI algorithms can conceal design and implementation issues due to their complexity. According to Onur et al. (2024), it is not easy to audit and diagnose the machine-learning systems that financial institutions employ. Trade secrets or customers' financial data may be compromised in the event of a privacy breach.

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3. Study Method

3.1 Study Tool Description

Data related to the study were collected. A questionnaire was designed that included questions to measure the correlation and influence between the study variables (the effectiveness of artificial intelligence, financial risk management, and investment decisions). It was divided into three axes, each containing 12 questions, with the questions distributed equally across the axes. The questionnaire was distributed to 118 respondents, including accountants, investors, and board members. The number of accountants was 66, including 31 from financial institutions and 21 investors in Iraqi banks listed on the Iraq Stock Exchange. Descriptive statistical analysis was used to assess the reliability and validity of the questionnaire, utilizing Cronbach's alpha, which ranges from 0 to 1. Each of the three measurements of the questionnaire questions had its own Cronbach's alpha stability coefficient. Hypotheses were tested using simple and multiple regression analysis, as well as the least squares method.

3.2 Study of Aim

The study primarily aims to determine the effectiveness of using artificial intelligence in financial risk management and its impact on investment decisions. This can be achieved by identifying the ability of AI to analyze vast amounts of financial data quickly, reviewing various aspects of AI technologies and applications in financial risk management, such as machine learning and big data analytics, and identifying the ways through which AI can enhance investment decision-making via predictive analysis. It also highlights the opportunities that AI presents in investment through improved forecasting and strategic design. The study identifies potential risks and challenges associated with AI in the financial sector, such as discrimination and overreliance.

3.3 Problem of the study

Performance, which in turn impacts investment decisions, presents a challenge for this study. The problem lies in the fact that traditional methods of financial risk management, such as reliance on historical data, are no longer sufficient to keep pace with technological developments and the vast amount of data generated from complex financial transactions. In this context, the integration of artificial intelligence into this sector poses multiple challenges and concerns, including the risk of potential bias. Therefore, the study may raise the following research questions:

Q1: Does the effectiveness of artificial intelligence impact financial risk management, which is reflected in investment decisions?

Q2: Is there a correlation between the effectiveness of artificial intelligence and financial risk management on investment decisions?

3.4 study hypotheses

Based on the study questions, the following hypotheses were developed:

H1: There is an impact of the effectiveness of artificial intelligence on financial risk management on investment decisions.

H2: There is a correlation between the effectiveness of artificial intelligence and financial risk management on investment decisions.

4 Results and testing of study hypotheses

4.1 Results

The study relied on measuring the response of the study sample on the five-point Likert scale and on the statistical methods program (SPSS), as shown below:

X1 effectiveness of artificial intelligence

X2 financial risk management

Y1=Investment Decisions

Table1. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.937[a]	.878	.876	2.616
a. Predictors: (Constant), effectiveness of artificial intelligence, financial risk management				

From Table (1) Model Summary above, the value of the correlation coefficient is 0.937, which is very strong. The value of the coefficient of determination (R-Square) reached 0.8780, indicating that the variables (effectiveness of artificial intelligence and financial risk management) explained 87.8% of the variance in relation to investment decisions. In contrast, the corrected coefficient of determination, R Square, reached 87.6.

Table 2. Regression coefficients for the dependent variable [a]

Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	-2.565	1.108		-2.316-	.022
	effectiveness of artificial intelligence	0.985	0.060	0.758	16.498	0.00
	financial risk management	0.263	0.052	0.234	5.089	0.00
a. Dependent Variable: Investment Decisions						

From Table (2) above, we can see the values of the regression coefficients, as the value of the constant (Constant) reached (-2.565). The value of B_1 equals (0.985). It is called the slope of the regression, meaning that whenever the independent variable (effectiveness of artificial intelligence) changes by one unit, the dependent variable (investment decisions) will increase by (B_1), meaning that there is a direct influence relationship between the independent and dependent variables, and also for the second independent variable (financial risk management), B_2 is (0.263). We also note that the value of the test (T = 16.498) between the independent variable (effectiveness of artificial intelligence and investment decisions) shows that there is an effect, as the value of (Sig = 0.00) is less than the assumed value (0.05), and this confirms the validity of the hypothesis that "there is an effect of green disclosure on investment decisions." The same is true for the variable (effectiveness of artificial intelligence). The value of the test (T = 5.089) shows that there is an effect, as the value of (Sig = 0.00) is less than the assumed value (0.05), and this confirms the validity of the hypothesis, i.e., we reject the hypothesis that states "there is an effect of the quality of financial risk management on investment decisions."

$$\boldsymbol{Boldy = -2.565 + 0.985x_1 + 0.263x_2 \ldots.} \ \textbf{(1)}$$

Table 3. The impact of artificial intelligence and financial risk management on investment decisions[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5677.869	2	2838.935	414.845	.000[b]
	Residual	786.987	115	6.843		
	Total	6464.856	117			

a. Dependent Variable: Investment Decisions
b. Predictors: (Constant), effectiveness of artificial intelligence, financial risk management

From Table 3 above, it is evident that there are differences between the studied variables based on Fisher's measure (F), where Sig was less than 0.05, i.e., "There is an effect of effectiveness of artificial intelligence and financial risk management on investment decisions," and this proves the validity of the hypothesis.

Table 4. Correlation between variables

		Investment Decisions	financial risk management	effectiveness of artificial intelligence
Investment Decisions	Pearson Correlation	1	.768**	.922
	Sig. (2-tailed)		0.000	0.000
	N	118	118	118
financial risk management	Pearson Correlation	0.768**	1	0.706**
	Sig. (2-tailed)	0.000		0.000
	N	118	118	118
effectiveness of artificial intelligence	Pearson Correlation	.922	.706**	1
	Sig. (2-tailed)	.000	.000	
	N	118	118	118

According to Table 4 above, there is a statistically significant correlation between the effectiveness of artificial intelligence, financial risk management, and investment decisions, as indicated by a p-value of less than 0.05 based on the Pearson Correlation scale.

5. Conclusion:

As far as the analysis is concerned, the explanatory power is extreme, as exemplified by the company's AI implementation in investment decisions and the CGEI's application in risk management, yielding a predictive R-squared of 87.8%. Regarding market predictions, AI benefits from advanced capabilities compared to traditional methods because it extends beyond mere structured data, incorporating unstructured data through the processing of natural language. Various studies suggest that AI's advanced capabilities include advanced data analytics, AI in cloud computing, machine learning as a service, and systems that resolve real-world business problems, which are the primary drivers of accurate predictions. However, there are still some systems in which AI remains unable to automate these processes fully, thus demonstrating why some of the most significant flaws of algorithmic systems are the biases built into algorithms, the risk to cybersecurity posed by systems and networks, and the need to conform to legislation and professional standards. With proper and continued surveillance of these systems, that is why automation with the most significant flaws of human systems is best described this way, which is best achieved through the proper enhancement of the remaining investment systems and thus why the proper and continuous enhancement of the investment systems as described leads to proper integration of constant stability and protective measures toward the decisions made in this field.

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