

Is Your C-Suite Ready for the AI Revolution?

Jointly Produced by: The Bedford Consulting Group
& SalesChoice Inc.

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SECTION 1.0- INTRODUCTION

The global artificial intelligence market is expected to grow from USD \$21.46 Billion in 2018 to USD \$190.61 Billion by 2025. This new major market challenges our current methods and demands leaders and organizations that are prepared to work in an exponentially smarter, digital world.

To help leaders prepare to positively embrace this new reality, Bedford Group invited a select group of CEOs and CHROs to attend two days of stimulating roundtable discussions on Readiness to Leverage Artificial Intelligence for Competitive Advantage. These roundtable discussions were jointly hosted and facilitated by the Bedford Group and Dr. Cindy Gordon, CEO & Founder of SalesChoice.

The goal of these sessions was to facilitate a deeper awareness and pragmatic approach for leading CEO and CHRO professionals to embrace AI. We began by taking into account different ideas and opinions on what many believe is the most significant change in our lifetime. **Here are some of the insights we gained from the discussion.**

SECTION 2.0- INSIGHTS

2.1

CEOs and CHROs agree AI will fundamentally change their organizations within the next 10 years

- All CEO respondents from Financial Services or Technology / Software companies strongly agreed AI technologies will change their organizations in the next decade.
- Three-quarters of CHRO respondents strongly agreed that their organization would be transformed by AI technologies in the next 10 years, but fewer (more than half) felt strongly that this change would happen within the next 5 years.
- In the Financial Services industry, more than three-quarters of CHROs strongly agree that AI technologies would fundamentally change their organizations within the next 5 years.

2.2

More CEOs than CHROs see their roles changing due to AI technologies

- 61% of CHRO respondents strongly agreed that AI would significantly change the role of the CHRO in the next decade
- In comparison, 79% of CEO respondents strongly agreed, with a full 100% from Financial Services and Technology/Software companies strongly agreeing, that the CEO role within their industry would significantly change within the next 10 years.

2.3

CEOs are generally more excited than CHROs about the possibilities of AI technology

- Most CEO respondents feel excited about the possibilities of AI, and 100% of CEO respondents from Financial Services and Technology/Software companies felt this way.
- Just over half of CHRO respondents were excited by the possibilities of AI technologies.

2.4

Both CEOs and CHROs believe IT and Human Resources (Talent Acquisition) will be areas most impacted by AI

- 32% of CEO respondents said IT was the functional area with the opportunity to be most impacted by AI technologies in the next 5 years, while another 32% said Sales and Marketing would be most impacted.
- 58% of CEOs said that Legal would be the least impacted, and most CHRO respondents agreed.

Overwhelmingly, CHRO respondents stated that Talent Acquisition was the area specifically within HR that would be most impacted by AI over the next 5 years.

2.5

Lack of leadership and domain expertise cited as the biggest barriers

to adopting AI

- One-third of all CEO and CHRO respondents (and half of the respondents from Financial Services) said a general lack of leadership to implement was the biggest barrier to adopting AI technologies in their organization.
- One-third of all CEO respondents (versus 40% of CEOs from CPG companies and two-thirds of CEOs from Technology/Software companies) cited a lack of domain expertise as the biggest barrier.
- Other barriers to AI adoption cited by CHROs include a lack of structured data, lack of CEO/Senior Leadership support, and legal/ethical/privacy barriers.

Canada lies ahead of global average in adoption of AI and implementation of an ethics committee to review the use of AI, but behind countries like Australia, UK, Japan and China.

SECTION 3.0- SUMMARY

The challenges of adopting AI can be daunting, but these technologies are here to stay and C-suite leaders need to be prepared. Have you asked yourself:

1	Where is your organization in AI Readiness
2	Do you have a strategy for advancing AI for competitive growth?
3	Do you have the leadership talent necessary to address this imperative?
4	What are the top risk concerns?

5

How mature is your data modernization?

In consideration of these critical questions, Bedford Group and Dr. Cindy Gordan have taken the initiative to produce a whitepaper **“Staying Relevant: What Every C-Suite Leader Must Know About AI Readiness”**. This paper provides valuable insights on what AI means, best practices for AI leadership, and what solutions are available to modernize your organization.

To access the whitepaper for free download please visit either the Bedford Group website at bedfordgroup.com or SalesChoice website at saleschoice.com/white-papers.

About SalesChoice

SalesChoice Insight Engine™ is an Artificial Intelligence (AI) driven sales forecasting platform that predicts sales outcomes reliably at up to 95% accuracy.

Benefits

- ✓ In an age where 40%-60% of sales professionals are wrong in predicting accurate sales forecasts, driving huge negative impacts on a company's financial performance, our software reduces your forecasts risks by predicting sales much more accurately.
- ✓ Insight Engine™, SalesChoice's Artificial Intelligence (AI) forecasting solution for your CRM, tells sales leaders whether they are at risk of not meeting the numbers in any chosen time period while allowing them to run a What-If analysis to explore how the prediction changes with change in target quota.
- ✓ The software forecasts which opportunities are most likely to be won or lost with up to 95% accuracy, while guiding account executives on accurate close date estimates and on controllable and uncontrollable factors determining sales outcomes, to help them take corrective action and ensure more efficient forecasting.

Targeted Users

The solution is geared towards sales leaders and account executives in both mid-market B2B organizations and large B2B enterprises using Salesforce or NetSuite. SalesChoice has an open API and can work on other CRMs too.



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