SalesChoice + COFOMO

ARTIFICIAL INTELLIGENCE SESSION SUMMARY

AI: The Good, The Bad, and The Ugly

Cofomo and SalesChoice led an inaugural event on November 27, 2025, to bring senior Financial Services and other industry leaders to discuss diverse AI perspectives that impact business and society.

Lyne Lazure, President of Cofomo, kicked off the session by sharing the company's history and her leadership philosophy. Founded in 1995, Cofomo is a Canadian company at the forefront of information technology (IT) and business consulting services. The company provides: strategic consulting, development and maintenance of application services, cloud migration or modernisation, innovation projects, as well as professional services. With over 3,000 professionals serving medium to large-sized organisations, private and public.

WATCH HERE

Following Lyne's opening address, Dr. Cindy Gordon, CEO of SalesChoice, a global AI Innovation and Digital Transformation Thought Leader, well-published author of 15+ books on digital transformation and AI complexities in balancing AI Innovation and Safety, did a formal address summarizing some of the big AI challenges in the context of: **AI for Good, AI for Bad, and Ugly AI.**

3 Big Themes: Key Takeaways

THEME 1

The Technology Titans have more power than many countries.

The impact of the big tech players: Apple, Amazon, Google, Meta, Microsoft, and NVIDIA, is unprecedented, and their influence to support or curb AI safety measures is impacting world modernization. For example, NVIDIA is approaching $5 trillion in value, compared to Canada's $5 trillion value. With limited aligned global legislation to protect humans, the unrest among humans is growing. Currently, over 56% of Canadians are fearful of AI and future job impacts. Leadership is crucial to advance AI responsibly and must be grounded in corporate purpose. This will also require massive education across all industries to upskill workforces and further modernize operating infrastructures.

CALL TO ACTION

Dr. Gordon stressed the importance of leaders getting involved in their local communities, so they have a voice, as every industry is impacted by AI. Developing robust AI /Data governance and strategic plans to ensure there is a balance between AI Innovation and Safety is crucial. One of the major gaps Dr. Gordon recommended is that all AI programs be more people-led vs technology-led to increase the ROI on AI investments plaguing the industry at this time. The most significant gap is insufficient investment in change management areas (below the surface), which is plaguing AI adoption success.

Over 80% of AI Initiatives globally are not yielding a positive ROI, and the average ROI is well below 10%.
See White Paper: Managing AI with Corporate Purpose.

THEME 2

AI Innovations in Financial Services are undergoing rapid digital transformation. Learning from others is crucial.

JP Morgan has over 450 AI applications installed and plans to grow its AI portfolio to over 1,000 applications by 2025. Other industry leaders advancing AI successfully profiled in the recent AI Banking Index Report included: RBC and TD. AI GEN AI applications most often used in FSI were: customer-centric (sales, marketing, customer service, call center operations), cybersecurity, and fraud. There continues to be more limited customer-facing chatbot experiences due to risks of hallucination, etc.

CALL TO ACTION

FSI leaders must continue to accelerate their AI strategies and learn from visionary FSI leaders such as JP Morgan, Bank of America, RBC, and TD to understand how they are achieving successful digital transformation outcomes. Dr. Gordon stressed the value of setting up innovation labs, hackathons, and controlled research experiments to open up toolkits and enable real-time learning. Working with experts in AI and third-party AI assurance providers was recommended, as getting **AI right is not easy.**

Research source: AI Banking Index Report, 2025.

THEME 3

Don’t Underestimate the Heavy Lifting Required for Data Modernisation for AI Readiness

Dr. Gordon stressed that to get into the AI game, investments are high and robust data foundations are table stakes. Investments of experimental budgets can range from a basic AI project, such as a customer support chatbot, which might cost $40,000–$80,000, while a more sophisticated enterprise-level AI solution with predictive analytics could exceed $400,000. Fraud detection systems alone can range from $50,000 to over $500,000. Larger FSI market leaders with at least $5 billion in revenue invested an average of $22.1 million in AI in 2024. The top 10% of these firms spent an average of more than $100 million in 2024. Major banks like the Bank of America allocated $4 billion for AI initiatives in 2024, while JPMorgan Chase allocated $18 billion annually on technology, with $2B for AI initiatives.

CALL TO ACTION

All Canadian companies, small to large, must have an AI strategy and need to upgrade their data and AI operational infrastructures to modernize how work is done. AI is incredibly good at automating highly routine tasks, and over 20% of jobs, as we know them, will disappear. Already over 200,000 software engineers have been laid off due to AI-generated code. Businesses will require third-party experts who are certified in AI and have expertise in robust AI risk management frameworks to help companies successfully achieve a positive ROI.

Notation: Dr. Gordon referenced numerous risk management AI frameworks: ISO 42001 and NIST. OSFI has recently released AI recommendations for Model Safety - Guideline E-23 - Model Risk Management (will come into effect by May 2027).

Let's Talk AI

THAT WORKS FOR YOU

Get in touch to learn how SalesChoice can help you:

- ✔ Design AI Governance Operating Models
- ✔ Develop High Impact AI Strategies and Roadmaps
- ✔ Forecast with accurate predictive confidence
- ✔ Clean and modernize your Salesforce
- ✔ Capture the opportunity and value of AI
- ✔ Unleash the latent power of your workforce
- ✔ Make data-driven decisions you trust

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