Business Case for AI Tool Adoption

A Structured Proposal for AI Tool Implementation

Tool Name

Prepared By
Name and designation(s).

Prepared For
CCO name, compliance committee, or decision-maker.

Firm Name

Date

Status
☐ Draft ☐ For Review ☐ Final

Purpose:
This business case presents a structured proposal for adopting an AI tool within your financial advisory practice. It addresses both business value and regulatory requirements, providing the documentation your compliance officer needs to evaluate your request.

How to Use This Component

Complete each section sequentially. Sections 4 and 5 reference findings from the Vendor Evaluation Checklist (Component 03) and Framework (Component 01). Complete those first for the strongest submission.

Fields with a teal left border are the essentials. Complete at least these to produce a proposal with the core elements: problem, ask, and financial case.

Where This Fits

YOU ARE HERE

01 Framework — **03** Vendor Checklist — **02** Business Case

04 Conversation Prep — **05** Meeting Agenda

This template helps you prepare for conversations about AI tool adoption at your firm. It does not constitute compliance or legal advice. Consult your firm's compliance department and legal counsel for guidance specific to your situation. Information in this kit reflects the regulatory landscape as of March 2026. Regulations and guidance are evolving.

Section 1 — Executive Summary

Purpose of this proposal

Complete the sentence: This business case proposes [tool name] for [specific use case, e.g., meeting documentation, client communication drafting] to address [specific problem, e.g., documentation burden, shadow AI risk, compliance documentation quality]. Keep it to 2–3 sentences.

Recommendation

2–3 sentences. What are you requesting? Trial, pilot, full adoption?

Key benefits

Complete each line:

(1) Practice efficiency: (2)

Documentation quality: (3)

Compliance alignment: (4)

Client experience:

Investment required

Monthly or annual cost, plus implementation time.

Proposed evaluation period

E.g., 90-day pilot.

Section 2 — Problem Statement

Current documentation/workflow challenge

Answer each question specifically. Compliance officers respond to concrete numbers, not generalities.

How many client meetings per week? How long does documentation take per meeting? What is the current documentation backlog? What tools are currently used?

Hours spent on this task per week

Impact on practice

Select all that apply. Add detail for each.

- ☐ Documentation backlog:
- ☐ Client follow-up delays:
- ☐ Inconsistent quality:
- ☐ Time from client activities:
- ☐ Compliance gaps:
- ☐ Other:

Going Deeper:

Shadow AI risk assessment

Are you or your team currently using any unapproved AI tools?

○ Yes ○ No ○ Prefer not to say

If yes, what tools?

Guidance: If you are currently using unapproved AI tools, this strengthens the case for a formal, approved solution. CIRO's 2026 Compliance Report signals that AI controls will be examined during FinOps reviews. Formalising AI use protects both you and your firm.

INDUSTRY CONTEXT

"59% of Canadian advisors rate their dealer's AI support as fair or worse."
Source: IG Wealth Management Advisor Perception Study, Feb 2026

"CIRO will inquire about the use of AI in dealers' operations and review the operational controls they implemented."

Source: CIRO 2026 Compliance Report, Feb 2026

"Finance and insurance sector leads Canadian AI adoption at 30.6%."

Source: Statistics Canada, Canadian Survey on Business Conditions, Q2 2025

Section 3 — Proposed Solution

Tool name and vendor

Primary use case

Describe what the tool does, in your own words.

How it addresses the problem

Complete: This tool addresses the documented problem by: (1) ____ (2) ____ (3) ____

Implementation approach

- ◯ Full adoption
- ◯ Pilot program
- ◯ Phased rollout
- ◯ Individual trial

Proposed pilot parameters

(if pilot selected) Duration, number of users, success metrics, decision criteria at end of pilot.

Integration with existing systems

How the tool works with your current technology (CRM, compliance systems, Microsoft ecosystem).

Not compliance or legal advice. See Page 1 disclaimer.

Section 4 — Vendor Assessment Summary

Component 03 (Vendor Checklist) — Complete the Vendor Evaluation Checklist before this section. Transfer key findings here.

Data handling summary

Where data is stored, how PII is handled, encryption, retention policies.

Canadian regulatory alignment

PIPEDA compliance, data residency, CIRO alignment.

Important:
Attribute Correctly — List infrastructure certifications with correct attribution. Example: "Built on AWS, which maintains SOC 2 and ISO 27001." Do NOT write "SOC 2 certified" unless the vendor holds the certification directly. Misattributing certifications undermines credibility.

Security certifications (attributed)

Vendor risk rating

- ◯ Low
- ◯ Medium
- ◯ High
- ◯ Requires further assessment

Section 4 — continued

Key vendor strengths *(top 3–5)*

Key vendor risks or gaps *(top 3–5)*

Proposed risk mitigations

How identified gaps will be addressed.

Section 5 — Compliance Alignment

Component 01 (Framework) — Reference your completed Framework for your firm's specific compliance priorities.

PIPEDA Alignment

PIPEDA Principle	How Tool Addresses	Evidence
Consent		
Purpose Limitation		
Data Minimization		
Retention Limits		
Accuracy		
Safeguards		
Individual Access		

CIRO supervisory requirements

How tool outputs can be reviewed and supervised per CIRO requirements.

Recordkeeping compliance

How the tool meets 7-year retention, format requirements, and audit trail needs.

Not compliance or legal advice. See Page 1 disclaimer.

Section 5 — continued

CSA Staff Notice 11-348 Considerations

CSA Principle	How Addressed
Technology Neutrality	
Human Oversight	
Explainability	
Conflicts of Interest	

Going Deeper:
Quebec Law 25 considerations
N/A if your firm does not serve Quebec-based clients.

Going Deeper:
Material business change assessment
Does implementation constitute a "material business change" under CIRO GN-2200-21-001?

- ○ Yes
- ○ No
- ○ Requires assessment

Rationale:

Section 6 — Return on Investment

Current time per meeting: ______ min **× Meetings per week:** ______

× Weeks per year: ______ *(e.g., 48)*

= Annual hours current: ______

Estimated time WITH tool: ______ min × same multipliers

= Annual hours with tool: ______

Hours saved annually: ______

Hourly value of advisor time

Use your effective hourly rate or revenue-per-hour. For reference, Canadian financial advisors' implied hourly rates typically range from $75–$150+.

Annual time savings value

(Hours saved × hourly value)

Tool cost

Monthly: ______ / Annual: ______

Net annual value

(Time savings value minus tool cost)

Going Deeper:

Quality improvements

Improvements that are harder to quantify but matter: client follow-up quality, documentation compliance quality, reduced documentation backlog, more client-facing time, reduced shadow AI risk.

Payback period

How quickly the tool pays for itself.

Guidance: All calculations are manual entry. Completing the calculation zone with real numbers from your practice produces the strongest ROI argument. Even rough estimates are more persuasive than general claims about "saving time."

Section 7 — Risk Assessment & Mitigation

Risk Category	Likelihood	Impact	Mitigation Strategy
Data breach	○ L ○ M ○ H	○ L ○ M ○ H	
Inaccurate outputs	○ L ○ M ○ H	○ L ○ M ○ H	
Vendor discontinuation	○ L ○ M ○ H	○ L ○ M ○ H	
Regulatory change	○ L ○ M ○ H	○ L ○ M ○ H	
Staff adoption failure	○ L ○ M ○ H	○ L ○ M ○ H	
Client perception	○ L ○ M ○ H	○ L ○ M ○ H	

(L = Low, M = Medium, H = High)

What happens if we do NOT adopt?

Consider: continued shadow AI risk, documentation burden, competitive disadvantage, CIRO examination exposure for uncontrolled AI use.

Guidance: This section reframes the conversation. Inaction has its own risks. If advisors at your firm are using unapproved AI tools, the risk of NOT adopting a controlled solution may exceed the risk of adopting one.

Section 8 — Implementation Plan

Phase	Activities	Success Criteria
Week 1–2: Setup & Training		
Week 3–4: Supervised Use		
Month 2–3: Independent Use		
Month 3+: Full Integration / Decision		

Training requirements

Supervision approach during pilot

How compliance will review tool outputs during the trial period.

Decision criteria at end of pilot

What will determine whether to continue, expand, or discontinue.

Next steps requested

Specific ask: "I am requesting [approval to begin a 90-day pilot / formal review of this proposal / a meeting to discuss this business case]."