



“MARKET CLOSE”

Philippe St-Louis | Elissa Brock

On Thursday May 31, 2018, Miller Thomson hosted its third “Market Close” event after having addressed Blockchain, Cryptocurrencies and ICO trends, and the industry impacts of the cannabis legislation in its Toronto office.

Addressing the theme of artificial intelligence this time in Montréal, the event featured guest speakers Mark Maclean, Senior Director, Business Development of Montreal International, Rahul Mehrotra, Program Manager II, of Microsoft Research Montreal, and Eric Laflamme, Senior Manager and Team Leader, Technology Group Commercial Banking, of the National Bank of Canada. Philippe St-Louis, a partner at Miller Thomson Montreal, moderated the panel.

This event was well-attended by leaders in the technology community, entrepreneurs, start-ups, lawyers, as well as banking and finance professionals. The speakers touched upon the topics of the market impact of AI technologies, questions of investments and expansion, as well as the trends in AI technology today.

Montreal in particular has become a major hub for the development of AI technology due to its unique landscape. The talent, history, government funding, and start-up ecosystem in Montreal positions this city at the forefront of innovation. Montreal is unique in that not only does it develop its own talent but the city also attracts talent from around the globe. Similarly, financial institutions and private investors recognize the lucrative opportunity in investing in AI technologies. Industries across the board are cognizant of the value of the developments in AI and are eager to be part of the innovative technologies.

As AI technologies are in full growth, job markets, industries, public policy and education are evolving. By extracting and synthesizing information at a remarkable rate, AI technologies are able to replace repetitive, time-consuming, tasks. Many of these technologies are affordable for the single entrepreneur or the small or medium sized business. As Eric Laflamme noted, AI is not just for the glamorous entrepreneur, but often operates behind-the-scenes, “and that is where it makes a difference, in the back-end.” The panel further emphasized that higher-level decision-making, creativity, and thinking, are difficult for AI technology to learn. As such, while AI technology can replace repetitive tasks, humans maintain their place in the job market. Today, state-of-the-art research in AI technologies is freely accessible to the public. This is especially appealing for start-ups looking to break into the market, who can hone cutting-edge technologies and focus on allowing their personality and creativity as entrepreneurs to shine. As Mark Maclean (Montreal International) emphasized, progress in AI technology centers around “what your vision is, who you partner with, and how you are solving a problem.” The accessibility to technology and research allows the room for innovation and for entrepreneurship. Rahul Mehrotra (Microsoft Research Montreal) further emphasized this point when speaking about his own experience being acquired by Microsoft, stating that partners recognize that “have to hire the best people in the world to build a technology that doesn’t exist.”

The future of AI technologies as it relates to natural language processing is especially interesting. More than extracting information or data, multimodal reasoning will allow knowledge to be extracted from images, text, videos, and sound alike. This highly innovative and efficient method of synthesizing information in a real-world context will revolutionize the job market.

Lastly, the panel noted that concerns such as inherent biases in data, data protection, and privacy, continue to be major factors in determining the progression of AI research. As such, the commitment to fairness, accountability, transparency, and ethics, are pillars of the AI industry.

About the “Market Close” Cocktail Series

Featuring key industry participants, the Miller Thomson “Market Close” Cocktail Series is an initiative presented by the Business Law Group to discuss recent trends and upcoming changes and what they mean for Canadian businesses.

About Miller Thomson

Miller Thomson is a national business law firm with more than 525 lawyers working from 12 offices across Canada. The firm offers a complete range of business law and advocacy and personal legal services with a strong focus on emerging technologies. Miller Thomson works regularly with in-house legal departments and external counsel worldwide to facilitate cross-border and multinational transactions and business needs.

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