



TFSA Value Picks: Canada's Biggest Bank Could Experience High Growth

Description

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) is a [global financial institution](#) with a purpose-driven, principles-led approach to delivering leading performance. The company's success comes from over 85,000 employees who help Royal Bank's clients thrive and communities prosper. As Canada's biggest bank based on market capitalization, Royal Bank has a diversified business model with a focus on innovation and providing exceptional experiences to 17 million clients in Canada, the United States (U.S.), and 34 other countries.

The company puts Royal Bank's clients at the centre of everything it does, which creates an exceptional employee experience and makes local communities stronger. Whether it's expanding personalized services like MyAdvisor, which has reached more than 1.4 million clients this year, or better serving Royal Bank's four million mobile users with tailored experiences, the company is continuously unlocking [extraordinary insights](#) and advice to bring Royal Bank's clients' biggest ambitions to life.

World-class artificial intelligence (AI) capabilities

Further, the company is also developing world-class AI capabilities to boost Royal Bank's clients' financial confidence. With the introduction of an AI assistant called NOMI Budgets, Royal Bank's helped clients set more than 730,000 budgets. Royal Bank has also developed an application called NOMI Find & Save, which has helped the company's active clients save an average of \$197 per month.

For Royal Bank's business clients, real-time data and insights are hugely important. Sorting through mountains of information about customer preferences and industry trends is the new normal for several e-commerce companies. So, Royal Bank launched RBC Insight Edge, which provides Royal Bank's advisors with actionable insights to help over 27,000 retail business clients make more informed decisions to grow small businesses.

Sophisticated data analytics

Likewise, Royal Bank also scaled RBC Elements for the company's capital markets clients. The company's research and data science team have redefined what's possible when it comes to data analytics to produce differentiated research. To date, the team has delivered more than 70 unique reports to clients globally. By investing in new capabilities, technologies and business models, Royal Bank is bringing the physical and digital worlds together to provide clients with best-in-class digital experiences at a phenomenal speed.

Also, Royal Bank believes in the power of partnerships to help it bring new value-added products and services to market faster. The company has partnered a best-in-class RBC Rewards program with multiple iconic brands to provide Royal Bank's clients with a unique rewards program that gives clients unparalleled flexibility, such as even paying bills with points.

Value proposition

With such strong partners, Royal Bank has maintained a leadership position in premium travel with the company's Avion flagship card. Royal Bank's value proposition extends even further. This year, the company launched RBC Go Digital, bringing together the company's cutting-edge financing solutions with sophisticated technology to help Royal Bank's commercial clients accelerate the digital transformation and journey towards achieving business goals.

And to bring more choice and expertise to the Canadian [exchange-traded fund](#) (ETF) market, the company recently introduced RBC iShares. This strategic alliance between Royal Bank and other large ETF providers connects the company's clients to the largest and broadest ETF lineup in Canada with over \$60 billion in assets across 150 ETFs.

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Author

nikhilwaterloo

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