



A Top Canadian Stock I'd Buy With \$1,000 Right Now

Description

There are several reasons why **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) is Canada's most valuable company. As the bank, also known as RBC, navigates an evolving world, it strives to build [long-term sustainable client franchises](#) in the company's core markets that are focused on delivering a premium return on equity and support earnings growth and value creation for all RBC stakeholders.

Diversified business mix

To do so, RBC leverages the company's scale, strong risk and capital management, and diversified business mix to drive long-term growth. RBC is recognized as the [most valuable brand](#) in Canada and a top 100 global brand and continues to find new and exciting ways to bring it to life to foster unique and powerful bonds with the bank's clients and communities.

This includes partnering with other market-leading brands and developing capabilities to differentiate the bank's offerings. RBC sustains the bank's technological leadership by investing significantly in digital and innovation strategies, enabling it to deliver even more insights and advice that create meaningful value for the bank's clients.

Differentiated technology platform

Further, RBC's differentiated technology platform and strong data foundation are supporting business growth, operational efficiencies and leading-edge capabilities. RBC's next-generation delivery platform, including a multi-cloud strategy, accelerates the bank's ability to bring products and services to market quickly, scale across the bank's businesses, and leverage world-class artificial intelligence (AI) and analytics to deliver superior business outcomes.

To ensure continuity, RBC's board of directors oversees talent management and succession planning. In 2020, this included key appointments for a capital markets and the chief administrative officer. RBC also appears to recognize the value of respectful and inclusive workplaces, where people can speak up and, in turn, contribute to the business and brand in meaningful ways.

Adopting best practices

In 2020, RBC's governance committee continued to enhance board and committee reporting on conduct and culture matters and proactively monitored emerging trends and best practices. Risk management is another core focus area for RBC given that millions of people and thousands of communities trust RBC to act prudently and be a model corporate citizen.

The board oversees risk management on an enterprise-wide basis and carefully assesses whether management's plans appropriately balance strategic opportunities with risk discipline. An important area of focus that relates to both risk management and community and social impact is climate change.

Highest standards of good governance

As part of RBC's board's oversight, several important steps appear to have been taken in 2020 to fight climate change. These include the development of an enterprise climate change strategy, advancement of the bank's capabilities in climate risk management, and the enhancement of the bank's climate-related disclosures to better align with the recommendations of the Financial Stability Board's task force on climate-related financial disclosures.

In all of this, RBC seems to recognize that demonstrating the highest standards of good governance is an essential foundation for strong performance and fundamental to the bank's success. Directors contribute to effective and transparent oversight by setting the structure through which management work to meet strategic objectives and achieve long-term value for the company's shareholders.

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