



1 Top Growth Stock to Buy Today

Description

Despite the context of a challenging overall environment, **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)) is well positioned to move the bank's businesses forward, both in Canada and the U.S. In Canadian personal and business banking, the bank achieved the highest client experience scores on record as it continued to make investments in advice and in digital capabilities. These are two areas that the bank, also known as CIBC, believes will be the foundation of client relationships and growth.

Highest overall satisfaction rating

In addition, CIBC earned the [highest overall satisfaction rating](#) among the Big 5 banks from J.D. Power for the bank's mobile banking app. CIBC has continued to modernize the bank to make it easier for clients to get advice through virtual meetings, and implemented options such as electronic signatures to allow clients to sign documentation without needing to leave home.

Strong, high-quality growth

While CIBC has a continued opportunity to accelerate growth in this area, there are encouraging signs that the bank's efforts are producing results. Amidst a highly volatile market, CIBC provided advice and counsel to help the bank's largest corporate clients navigate market conditions.

CIBC's diversified capital markets business delivered strong, high-quality growth in 2020, including [robust results](#) in the bank's trading businesses, growth in the U.S. by working as a connected team, and continued revenue growth through connectivity by furthering the innovative remittance and foreign exchange services offered to personal banking and wealth management clients across the bank.

Robust long-term growth strategy

As part of CIBC's long-term growth strategy, CIBC has greatly strengthened the bank's leadership

team. A number of members of CIBC's executive committee took on new or expanded accountabilities this year, as it continue to invest in the depth of the bank's leadership team and position leaders to draw on skills in new areas of the bank. This further strengthened CIBC's client-focused culture and connectivity across CIBC in support of the bank's clients.

Collective intellectual capital

As the economy moves toward recovery, CIBC has an excellent opportunity to reshape the bank's future economy as one that is more inclusive and more sustainable, reflective of the full capabilities of the bank's collective intellectual capital. Inclusion is the cornerstone of CIBC's culture. It appears to be both an enabler of growth and a foundational element in CIBC's connected culture.

Fighting social unrest

Further, CIBC appears to believe that there is more it can do to fight social unrest. As social unrest grew in 2020, executive members spoke with many of CIBC team members from the Black community and heard first-hand individual stories of the effects of racism in personal and professional lives. As a team, CIBC appears to be taking decisive action to eliminate racism in all forms.

Developing talented team members

Also, CIBC has announced specific measures to attract and develop talented team members from the Black community, create new learning opportunities to help disrupt anti-Black racism and direct over \$1 million of the bank's corporate donations to organizations supporting Black communities in North America.

Overall, these measures and initiatives pursued by CIBC builds trust and business intrinsic value over the long-term.

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