



1 Canadian Dividend Growth Stock That Could Make You Rich

Description

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) is one of Canada's strongest banks. The bank has survived several recessions and always emerged stronger. Building upon an already [very strong board](#), the bank has recently added more board members who bring a wide array of global experience to board discussions.

The bank, also known as RBC, continues to unlock the imagination and insights of the company's people to create even greater value for clients and the communities where RBC operates. The board provides sound counsel, a supportive culture, strong risk management, and good governance. Recently, the bank celebrated RBC's 150th anniversary, which is a phenomenal achievement.

Excellent leadership

RBC CEO Dave McKay has done an [excellent job in deleveraging RBC](#) and strengthening the company's balance sheet. This helped RBC survive and thrive during the COVID-19 pandemic. Dave's leadership team and RBC's incredibly talented employees recognize the bank's storied history and have set it up for an exciting future.

Further, investors appear confident in the bank's strategic direction and believe the bank's purpose-led approach will help clients thrive and communities prosper for years to come. In part, this is a reflection of the bank's culture, which provides employees with opportunities to achieve long-term career objectives. This includes helping RBC's employees gain the skills needed to thrive in the workplace of the future.

Increasing client satisfaction levels

Equally important, RBC employees appear to sincerely believe in the bank's values, understand RBC's vision, and are motivated by the bank's purpose to help clients thrive and communities prosper. Strong engagement translates into employees going above and beyond to deliver for RBC's clients. Across RBC's five business segments, client satisfaction levels increased in 2020, and in many cases, the

bank is leading the company's Canadian and global peers.

In addition, RBC is developing deeper and more meaningful relationships with stakeholders and attracting new clients. The bank aims to add 2.5 million new clients by 2023. RBC's volume of business, revenue, and market share growth speaks to the trust clients have placed in RBC, and the value it continues to create for clients.

Robust capital investments

Furthermore, RBC has made significant investments in talent, technology, and the bank's trusted global brand. These investments appear to be paying off. RBC has also made some big contributions to the communities where it operates. RBC understands that the bank's long-term success depends on community relationships.

In 2020, thousands of employees volunteered hundreds of thousands of hours to make life better in Canada, the United States, and around the world. And since RBC's inception, it has donated more than \$1 billion to local communities and causes.

Through RBC's resources and talented people, the bank is casting light on important conversations about the world's collective future and serving as a catalyst to move these conversations forward.

Future outlook

In the near term, RBC expects the world to remain in the midst of profound change and disruption, driven by a wide array of geopolitical, economic, and technological forces as well as social and demographic trends. This could provide the bank with significant opportunities to grow and enhance shareholder value.

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1. Bank Stocks
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