



## 1 Canadian Dividend Stock for New Investors to Buy Now

### Description

**Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)) is one of Canada's [best-run banks](#). Looking ahead to 2021 and beyond, it appears that the need for advice and the value of relationships amid changing market conditions have never been higher. To [attract new clients and drive growth](#), Canadian Imperial Bank of Commerce (CIBC) has invested in its infrastructure and advice capabilities to enable the right conversations with clients at a pivotal moment for so many families and businesses.

CIBC's strategy positions it well to succeed in this evolving market. The bank's view is that clients will continue to embrace digital. CIBC believes that digital will form an important touchpoint as part of client relationships for both everyday transactions and, increasingly, for advice and virtual engagement. CIBC appears to be building on the bank's leadership in this area.

### Long-term dividends

Further, the economic recovery appears like it is going to be led by the private economy, with mid-market businesses playing a major role. CIBC's investments in this market pre-pandemic and the bank's focus on clients during the crisis should pay long-term dividends as growth returns. CIBC continues to enhance the bank's capabilities in the United States (U.S.) and continues to invest in the bank's team of relationship managers in Canada to help businesses navigate a challenging period.

Relationships in financial markets are often multigenerational, and the foundation CIBC is laying today as the relationship leader should have long-term benefits for the bank. As well, CIBC continues to build on the bank's differentiated capital markets business model, meeting the needs of the bank's core clients while growing the bank's recurring, fee-based earnings within this business as well as across the bank's wealth management businesses.

### Positioned for continued growth

In addition, the bank appears well positioned for the changes occurring in the market for financial services and in the broader economy. CIBC has transformed the bank's culture around the company's

clients. CIBC has lived the bank's purpose at a time when relationships are becoming entrenched as the primary value proposition for financial institutions, which positions it well for continued growth.

Furthermore, CIBC is investing in the bank's team, which is the foundation of the bank's relationship-focused growth strategy. In 2021, CIBC plans to begin moving into CIBC Square, the bank's new global headquarters, as part of a broader workforce modernization effort that will further the connectivity across the bank that enables the company's relationship-focused approach to meeting the needs of the bank's clients.

## Building an inclusive culture

Also, CIBC was again recognized this year as one of Canada's Top 100 employers and best diversity employers, a reflection of the bank's focus on building an inclusive culture where every team member can achieve individual ambitions. CIBC has done the work needed to be a leader in the economy of the future. Overall, the bank appears well positioned to help clients and drive growth in the years ahead. These measures are in addition to the bank's existing commitments in hiring and developing people of colour, persons with disabilities, and Indigenous peoples.

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1. Bank Stocks
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1. canada

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