



Canada's Top Bank Stock Set to Outperform

Description

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) has been able to [sustain significant speed and agility](#) because the company's transformation appears to be about more than channels and platforms. The bank, also known as BMO, appears to be creating digital operating models that extend to every area, driving efficiency, supporting innovative ways of working and delivering the speed, simplicity and flexibility that customers expect.

Rapid response to the pandemic

A case in point is BMO's rapid response to the pandemic, which saw some 30,000 BMO employees transition almost overnight to working from home, backed by the [resilience and adaptability](#) of the company's technology infrastructure. BMO's ambition is defined by strategic initiatives that will cement the bank's leadership position among the company's North American peers.

Applying the insights the bank has gained

More fundamentally, BMO's plan appears to be grounded in the strength of the bank's people. BMO employees appear to be highly engaged with significant personal integrity, a sense of responsibility and customer focus. Aligned in BMO's values and goals and applying the insights the bank has gained into what inspires customers and increases client loyalty, the bank seems to be driving innovation and performance from the bottom up.

Focusing on resources on gaining market share

Further, BMO appears to be bolder about the bank's strategic agenda, focusing resources where the bank's businesses have competitive market share and are well-positioned to deliver strong returns now, and in the future. BMO's ability to act strategically and decisively in times of disruptive change has positioned it well to succeed over the long-term.

Embracing the critical front-line role

In addition, BMO has been nimble in how it responds and adjusts to drive change, both within the bank and as it keeps pace with a fast-moving world. This has fuelled BMO's response to COVID-19, as everyone at BMO has embraced the critical front-line role that bankers play in ensuring communities' economic health.

Delivering core banking services

In particular, BMO's thousands of employees have worked with empathy, adaptability and resolve in the bank's branches, contact centres and other areas that deliver core banking services. BMO's proven strengths include the bank's operating momentum, intense customer focus, industry-leading digital capabilities, push for greater efficiency and higher return on equity, strong capital position and superior risk management.

Transforming into a stronger, even more competitive bank

Building on these advantages, BMO is being transformed into a stronger, even more competitive bank. While the road to recovery is still being mapped, there is no doubt that BMO will succeed in doing well over the long-term. As a catalyst and accelerator of growth, BMO appears to navigate the challenges ahead while seizing opportunities to lead in the post-pandemic world. At its core, BMO is very customer focused. The bank has well over 12 million customers.

Artificial intelligence excellence

Additionally, BMO was recognized with a 2020 Artificial Intelligence (AI) Excellence Award from Business Intelligence Group for the bank's innovative solutions that uses AI to monitor customers' cash flow needs, flagging potential shortfalls so clients can proactively adjust budgets.

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