

Financial Services

Canada

Sector Overview

Executive Summary > Overview

Top 3 Strengths

- Deep experience with recruiting
- RDSP market platform
- Evidence of 'localized' successes

Top 3 Weaknesses

- Messaging not Customer-focused
- Need for enterprise-wide approach
- Risk of fatigue – market skepticism

Executive Summary

There are 41 Financial Services companies that qualify for our Canadian universe of 301 firms. 16 of these rank in the top 50 companies in Canada.

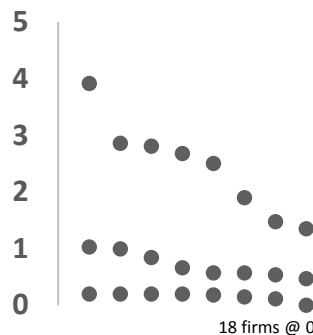
The environment for financial firms in Canada relative to disability has been dominated by regulatory activity focused on hiring – as they are federal contractors. There is a real opportunity to shift focus to the customer and the disability market for material profit gains.

Bank branches are almost identical in terms of physical and service approach, with a focus on compliance. Online banking is under-utilized as a universal point of service. Registered Disability Savings Plans (RDSP) represent an untapped opportunity for both revenue and connection with customers, with only 15% of the market penetrated. Two messaging approaches are evident: one integrated into a mainstream message, and the other aimed at a small niche audience. One bank includes cameos of People with Disabilities (PWD) in their main ads, while another focuses on sponsorship of PWD-related sporting events. The challenges ahead include differentiating products and driving sales to increase margins.

Canadian banks are among the best in the world at recruiting PWD. In an effort to tap the PWD talent pool, top financial services players are partnering with third-party recruiters. When directing messages at PWD, firms are experiencing greater success with their main recruiting language, delivered with vehicles such as ASL or open captioning. They refer to PWD openly as it is simply another market segment providing desirable talent.

Overall, opportunity exists to build significant value in PWD markets by reaching out to customers and engaging in activities to grow market share.

TABLE A – Financial Sector Peer
RoD Results



Overall Result



Customer Result



Talent Result



Productivity Result



■ Sector Minimum
■ Sector Average
■ Sector Maximum

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The RoD Model > Capturing Shareholder Value

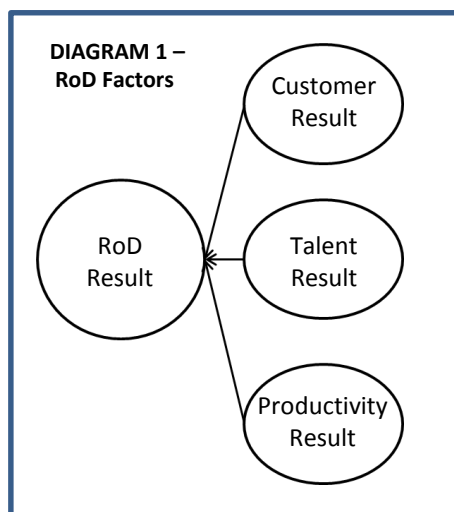
Cambridge Dictionaries defines shareholder value as “the total worth of a company to its shareholders”. Many things can increase shareholder value, such as new products and services, entering a new market, and streamlined operations. The basis of the Return on Disability model is to measure those activities relative to disability that add to shareholder value. Specifically, we identify actions that:

- 1) add to net revenue and/or
- 2) reduce ongoing operational costs

The 20 disability-related KPIs that RoD measures within organizations ultimately impact one of these two fundamental building blocks of value creation. We focus on value for one simple reason: to shift the disability paradigm from ‘added cost and effort’ to ‘added value’ by demonstrating the shareholder value of disability.

Customer – *Delighted Customers Lead to New and Enhanced Revenue Opportunities*

For most established brands, finding a new way to talk to a mature market is the Holy Grail. From a purely demographic point of view, 53% of the entire consumer marketplace is touched by disability. The value-add comes from the ‘halo effect’ of talking about inclusion, empowerment and innovation that comes from a focus on disability. Consumer-facing firms drive top-line growth by leveraging insights from PWD, refining messaging, and incorporating insights from disability to enhance the customer experience.



Talent – *Finding Great People and Keeping Them at Their Best*

The war for talent is real, and PWD represent a new pool to tap as part of the talent acquisition strategy. While the pool is real, it requires some effort to address. Understanding the space and connecting talent to core business goals are good first steps. Diversity recruiting has taught practitioners a few things: a) robust pipelines precede hiring; b) PWD must be attracted to the firm through brand appropriate messaging, and, c) done properly, the firm must be aligned internally on the rationale in hiring PWD. It is critical for companies to open their employee base to PWD in a robust way, which initially will be a high touch effort. Data and experience shows that this approach results in high productivity, higher quality and higher returns.

Productivity – *Leveraging Insights from Disability to Drive Efficiency*

Innovation is born from extreme environments, solving for a set of demands outside the norm. PWD do things in ways that “Joe Average” just does not think about. They are extreme users of technology and infrastructure. If one can solve for ‘extreme users’, one innovates applications for the average user. By empowering a line worker with one hand; who happens to have low vision, to reduce a 100 step process to 23 (simply because it is easier for her), it just became easier for all while removing complexity and cost from the operation. Firms acting in this area today are seeing efficiency gains in the area of 20%. This can also be applied to product development.