

RBC Financial Group (Royal Bank) Selected By CEOs as Canada's Most Respected Corporation for 2002



Canada's Most
Respected
Corporations

8th Annual Survey, 2002

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RBC Financial Group (Royal Bank) Selected By CEOs as Canada's Most Respected Corporation for 2002

Toronto, ONTARIO (Monday, January 20th, 2003) – The votes are in and the eighth annual survey of Canada's most admired and respected corporations indicates that RBC Financial Group (Royal Bank) is the most admired and respected corporation in Canada as selected by Canadian CEOs. This year's annual survey measured nine specific categories where CEOs were able to write in who they thought was the most admired and respected in each category. It is clear from this year's selection that RBC dominates the landscape in virtually every category, taking six of the nine with top marks. This represents a return of RBC to the top of the podium after having placed second to Bombardier last year.

These are the findings from the Eighth Annual Canada's Most Respected Corporations Survey sponsored by KPMG and conducted by Ipsos-Reid. The survey was conducted between August 6th and November 30th, 2002. The survey involved a randomly selected sample of 314 of the leading CEOs in Canada. With a sample of this size, the results are considered accurate to within ± 4.7 percentage points, 19 times out of 20. The margin of error will vary within regions and for other sub-groupings of the survey population.

For the overall Honour Roll scoring, a system was used that gave companies three points for each time they were the first mention in a given performance category (there were eight performance categories), two points for each second place showing, and a one point for a third place mention. An additional three points were attributed to firms cited in the question in which CEOs were asked to name their choice for the single most respected corporation overall. The final tally for each firm is the sum of these points, which determines each company's overall score.

The Key Reasons for the Top of Mind Selections . . .

Further, when asked why they had selected a particular company overall as the most admired or respected, the aggregate top responses were: "successful/financial performance/

profitability/growth/turnaround” (50%) followed by “human resources/good staff/management/employee relations” (17%), “innovative/creative” (16%), “social responsibility/community involvement/corporate citizenship” (16%), “shareholder/investment value” (14%), and “corporate governance / leadership” (12%).

And the Top of Mind Attributes . . .

CEOs, reflecting on their corporate experience, indicated that the following attribute was the “first that comes to mind” when they hear that a company or CEO is respected:

- Honest/integrity/ trustworthy/credible (53%)
- Successful/financial success/profitable/good growth (14%)
- Leadership (12%)

Canadian CEOs were asked to list up to three companies, other than their own, that they most respect in a total of nine separate categories. Based on the rank order of the companies listed, a score for each company was tallied for each category. As well, an overall aggregate score for each company was calculated based on the combined scores recorded in all of the nine categories, resulting in the 2002 Honour Roll.

The winners for each of the categories are:

- Best Long Term Investment – RBC Financial Group (Royal Bank)
- Innovation and Product/Service Development – Research in Motion (RIM)
- Human Resources Management – RBC Financial Group (Royal Bank)
- Financial Performance – RBC Financial Group (Royal Bank)
- Corporate Social Responsibility – RBC Financial Group (Royal Bank)
- High Quality Service/Product – Bombardier
- Corporate Governance – RBC Financial Group (Royal Bank)
- Customer Service – Wal-Mart
- Top-of-Mind Most Admired or Respected – RBC Financial Group (Royal Bank)

The following is a complete listing of the most respected corporations in Canada as chosen by Canadian CEOs:

Please **list one or more (up to three) companies** *other than your own* that you admire or respect most in each of the following six categories. You may name any company that operates in Canada. If citing a foreign-controlled firm, the attribute cited should be applicable to the Canadian subsidiary (i.e.: Innovation/R&D).

THE 2002 HONOUR ROLL

The 25 Most Admired and Respected Canadian Corporations as Ranked by Canadian CEOs

Rank 2002	2001	2000	Company	Score * 2002	2001	2000
1	2	4	RBC Financial Group (Royal Bank)	1106	589	364
2	1	2	Bombardier	463	841	549
3	3	3	BCE (Bell Canada Enterprises)	320	413	504
4	8	11	Magna	271	114	79
5	7	18	Loblaws	266	136	42
6	23	15	Dofasco	230	51	58
7	147	-	WestJet	217	6	-
8	6	19	Research In Motion (RIM)	199	149	41
9	5	5	TD Canada Trust	183	209	346
10	13	13	IBM Canada	176	81	70
11	38	-	Wal-Mart	173	38	-
12	24	14	ScotiaBank (Bank of Nova Scotia)	170	49	61
13	29	19	Canadian National Railway	163	44	52
14	9	14	Power Corporation	162	112	61
15	25	8	Microsoft	157	48	95
16	10	12	CIBC – Canadian Imperial Bank of Commerce	155	104	71
17	18	10	Suncor	149	60	82
18	41	-	Manulife Financial	151	34	-
19	-	-	EnCana Corporation/EnCana Energy	147	-	-
20	14	6	BMO (Bank of Montreal)	148	77	135
21	82	-	Jean Coutu	128	13	-
22	-	-	Four Seasons Hotels	129	-	-
23	30	-	Canadian Tire	114	43	-
24	21	9	General Electric of Canada	113	54	85
25	43	-	George Weston Ltd.	100	33	-

THE 2002 HONOUR ROLL – BRITISH COLUMBIA

The 10 Most Admired and Respected Canadian Corporations as Ranked by British Columbia CEOs

Rank 2002	Company	Score * 2002
1	RBC Financial Group (Royal Bank)	63
2	Manulife Financial	40
3	Microsoft	30
4	Finning Ltd.	27
5	Loblaws	24
5	IBM Canada	24
6	Home Depot	22
7	Bell Canada (BCE)	19
8	Canfor	17
8	Magna	17
9	London Drugs	15
9	West Jet	15
10	Bombardier	14
10	Intrawest	14

THE 2002 HONOUR ROLL – ALBERTA

The 10 Most Admired and Respected Canadian Corporations as Ranked by Alberta CEOs

Rank 2002	Company	Score * 2002
1	RBC Financial Group (Royal Bank)	170
2	West Jet	115
3	Encana Corporation/Encana Energy	106
4	Suncor	74
5	Bombardier	53
6	Canadian Natural Resources	44
7	Imperial Oil (Esso)	40
8	Atco Industries	33
9	Wal-Mart	30
10	Shell Canada	28

THE 2002 HONOUR ROLL – SASKATCHEWAN/MANITOBA

The 10 Most Admired and Respected Canadian Corporations as Ranked by CEOs in Saskatchewan/Manitoba

Rank 2002	Company	Score * 2002
1	RBC Financial Group (Royal Bank)	81
2	Bombardier	30
3	Magna	25
4	ScotiaBank (Bank of Nova Scotia)	20
5	Great West Life	18
5	Power Corporation	18
6	Canadian National Railway	17
7	Canadian Pacific/CP Hotels/CP Ltd.	13
8	BMO (Bank of Montreal)	12
8	Research in Motion	12
9	Bell Canada (BCE)	11
10	CIBC (Canadian Imperial Bank of Commerce)	10
10	Toronto Dominion Bank	10

THE 2002 HONOUR ROLL – ONTARIO

The 10 Most Admired and Respected Canadian Corporations as Ranked by Ontario CEOs

Rank 2002	Company	Score * 2002
1	RBC Financial Group (Royal Bank)	534
2	Dofasco	214
2	Magna	214
3	Bell Canada (BCE)	207
4	Bombardier	192
5	Loblaws	185
6	Research in Motion	145
7	TD Canada Trust	139
8	IBM Canada	121
9	CIBC (Canadian Imperial Bank of Commerce)	112
10	ScotiaBank (Bank of Nova Scotia)	110

THE 2002 HONOUR ROLL – QUEBEC

The 10 Most Admired and Respected Canadian Corporations as Ranked by Quebec CEOs

Rank 2002	Company	Score * 2002
1	RBC Financial Group (Royal Bank)	189
2	Bombardier	163
3	Jean Coutu	110
4	Power Corporation	79
5	Bell Canada (BCE)	67
6	Loblaws	46
7	Alcan	43
8	Wal-Mart	35
9	Cascade	31
10	General Electric (GE)	28
10	George Weston Ltd.	28

THE 2002 HONOUR ROLL – ATLANTIC CANADA

The 5 Most Admired and Respected Canadian Corporations as Ranked by CEOs in Atlantic Canada

Rank 2002	Company	Score * 2002
1	RBC Financial Group (Royal Bank)	69
2	ScotiaBank (Bank of Nova Scotia)	20
2	Enbridge Consumers Gas/Consumers Gas	20
3	Tim Hortons	19
4	Wendy's	13
5	Bombardier	11
5	Irving	11
5	TD Canada Trust	11

Category 1: Best Long Term Investment Value (i.e. consistent dividend and share-value growth)

BEST LONG TERM INVESTMENT VALUE

***Top Ten Most Admired and Respected Corporations in Canada
Based on How CEOs Perceive Their Long Term Investment Value***

Ranking		Company
2002	2001	
1	2	RBC Financial Group (Royal Bank)
2	1	Bombardier
3	6	Power Corporation
4	3	BCE (Bell Canada Enterprises)
5	12	Magna
6	20	George Weston Ltd.
7	8	Loblaws
8	13	ScotiaBank (Bank of Nova Scotia)
9	22	Dofasco
10	-	EnCana Corporation/EnCana Energy

Category 2: Innovation and Product/Service Development (i.e. percentage of profits/revenues derived from goods and/or services that are less than five years old)

INNOVATION AND PRODUCT/SERVICE DEVELOPMENT

***Top Ten Most Admired and Respected Corporations in Canada Based on How CEOs
Perceive Their Innovation and Product/Service Development***

Ranking		Company
2002	2001	
1	3	Research In Motion (RIM)
2	2	Bombardier
3	5	Microsoft
4	8	Magna
5	4	BCE (Bell Canada Enterprises)
6	6	Ballard Power/Battery
7	1	Northern Telecom (Nortel)
8	10	Loblaws
9	12	IBM Canada
10	16	ATI

Category 3: Human Resource Management (i.e. workplace training; senior level succession planning; harmonious labour relations; productivity enhancements via TQM; etc.)

HUMAN RESOURCES MANAGEMENT

Top Ten Most Admired and Respected Corporations in Canada Based on How CEOs Perceive Their Human Resources Management

Ranking		Company
2002	2001	
1	2	RBC Financial Group (Royal Bank)
2	7	Dofasco
3	11	Magna
4	7	IBM Canada
5	12	BMO (Bank of Montreal)
5	18	WestJet
6	5	BCE (Bell Canada Enterprises)
6	-	ScotiaBank (Bank of Nova Scotia)
7	1	Bombardier
8	4	General Electric of Canada
9	17	Suncor
10	-	Microsoft

Category 4: Financial Performance (i.e. consistent earnings growth; prudent debt management; etc.)

FINANCIAL PERFORMANCE

Top Ten Most Admired and Respected Corporations in Canada Based on How CEOs Perceive Their Financial Performance

Ranking		Company
2002	2001	
1	1	RBC Financial Group (Royal Bank)
2	5	Power Corporation
3	7	Magna
4	6	Loblaws
4	10	ScotiaBank (Bank of Nova Scotia)
5	16	Canadian National Railway
6	-	EnCana Corporation/EnCana Energy
7	4	BCE (Bell Canada Enterprises)
7	9	GE Capital
8	15	George Weston Ltd.
9	22	Jean Coutu
9	14	BMO (Bank of Montreal)
10	-	Dofasco
10	13	Manulife Financial

Category 5: Corporate Social Responsibility (i.e. charitable donations; progressive environmental, product and workplace-safety practices; sensitivity to shareholders' rights issues; trade association leadership; etc.)

CORPORATE SOCIAL RESPONSIBILITY

Top Ten Most Admired and Respected Corporations in Canada Based on How CEOs Perceive Their Corporate Social Responsibility

Ranking		Company
2002	2001	
1	1	RBC Financial Group (Royal Bank)
2	2	BCE (Bell Canada Enterprises)
3	3	Suncor
4	4	CIBC – Canadian Imperial Bank of Commerce
5	7	Dofasco
6	10	McDonald's
7	8	TD Canada Trust
8	-	EnCana Corporation/EnCana Energy
9	6	Alcan
9	11	Shell Canada
10	9	Bombardier

CATEGORY 6: PROVIDES HIGH QUALITY SERVICE/PRODUCT (I.E. SERVICE OR PRODUCT IS OF HIGH QUALITY AND PROVIDES GOOD VALUE FOR THE MONEY, ETC.)

HIGH QUALITY SERVICE/PRODUCT

Top Ten Most Admired and Respected Corporations in Canada Based on How CEOs Perceive The Quality of Their Services/Products

Ranking		Company
2002	2001	
1	1	Bombardier
2	5	Loblaws
3	4	Toyota
4	21	WestJet
5	3	BCE (Bell Canada Enterprises)
5	7	Wal-Mart
6	11	Research in Motion
7	8	RBC Financial Group (Royal Bank)
7	9	Magna
8	6	IBM Canada
8	10	Canadian Tire
9	23	Tim Hortons
10	12	Dell Computer
10	12	Four Seasons Hotels

CATEGORY 7: CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

***Top Ten Most Admired and Respected Corporations in Canada Based on How CEOs
Perceive
Corporate Governance***

Ranking 2002	Company
1	RBC Financial Group (Royal Bank)
2	TD Canada Trust
3	Bell Canada (BCE)
4	Manulife Financial
5	BMO (Bank of Montreal)
6	Bombardier
6	Canadian Imperial Bank of Commerce (CIBC)
7	Trans Canada Pipeline (TCPL)
8	ScotiaBank (Bank of Nova Scotia)
8	Dofasco
9	Canadian National Railway
10	Suncor
10	Encana Corporation/Encana Energy

CATEGORY 8: CUSTOMER SERVICE

CUSTOMER SERVICE

***Top Ten Most Admired and Respected Corporations in Canada Based on How CEOs
Perceive
Customer Service***

Ranking 2002	Company
1	Wal-Mart
2	WestJet
3	Four Seasons
4	Loblaws
5	Bell Canada (BCE)
5	Fairmont Hotels
6	Dell Computers
7	RBC Financial Group (Royal Bank)
8	IBM Canada
9	Sears
10	Canadian Tire

SUMMARY QUESTION

Overall, everything considered, what one company in Canada *other than your own* do you most admire or respect?

TOP-OF-MIND

***Top Five Most Admired and Respected Corporations in Canada
Based on CEOs Top-of-Mind Assessments***

Ranking		Company
2002	2001	
1	2	RBC Financial Group (Royal Bank)
2	1	Bombardier
3	-	Magna
4	9	Dofasco
4	4	Loblaws
5	9	Canadian National Railway
5	9	WestJet

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