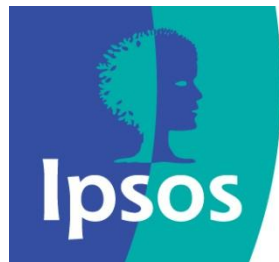


# One in Four (27%) Canadians Working in the Financial Sector Don't Believe Their Organization is Prepared for Changes in Regulatory Frameworks or Demands

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Ipsos Reid

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## **One in Four (27%) Canadians Working in the Financial Sector Don't Believe Their Organization is Prepared for Changes in Regulatory Frameworks or Demands**

**Toronto, ON** – Potential changes to notable financial regulatory frameworks, such as Basel III or Dodd-Frank, could lead to different effects on different areas of an organization, but most Canadians working in the financial sector believe their company is up to the task at adjusting to such changes, according to a new survey conducted by Ipsos Reid on behalf of Randstad Canada.

While three in four (73%) Canadians working in the financial sector feel their organization is 'prepared' (28% very/45% somewhat) for changes to regulatory frameworks or demands, while a quarter (27%) believe their organization is 'not prepared' (13% not at all/15% not very).

Among those aware of regulatory framework changes, perceptions on changes or effects on their company or organization are split. Three in ten (30%) believe that these changes will have a positive impact on the business results of their company, while a similar proportion (27%) believe these changes will have a negative impact on their company's business results. One in five don't believe these changes will have an impact (21%) or they don't know how these changes will affect the business results of their company (22%).

- When asked how much areas of their company or organization would be impacted by changes in these regulatory frameworks, most (54%) believed that their audit or



financial division would be somewhat or greatly impacted, ahead of their company's back office (44%), middle office (40%), front office (39%), and human resources (26%)

Most Canadians working in the financial sector believe their company's leadership is effective at promoting and driving risk management through their organization. Two in three (65%) believe the leadership of their organization is capable of driving and effectively communicating risk management programs and strategy through the organization, while one in ten (11%) do not believe their leadership is not capable of doing this. Interestingly, one in four (23%) are unsure of the ability of their leadership teams at driving or effectively communicating strategies and programs to ensure compliance with tighter regulatory parameters throughout their organization.

*These are some of the findings of an Ipsos Reid poll conducted between March 5<sup>th</sup> to 9<sup>th</sup>, 2013 on behalf of Randstad Canada. For this survey, a sample of 300 Canadians working in management, governance, regulatory affairs, financial operations, or risk management positions within the financial*

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*services sector was interviewed online via Ipsos' Canadian online panel. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within +/- 6.5 percentage points had all Canadians working in these positions within the financial services sector been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.*

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