**Group name: Group F  
Group members:**

**Prahsanth kumar patil  
Chetan darshan patel  
parth arvindbhai patel  
Vedika Singh  
prabhjeet singh  
  
Course code: INFO8686  
PROFESSOR: mahesh kumar  
Date distributed: September 5th 2023  
Due Date: september 14th 2023**

Capstone Project Assignment 1

**2023**

**DECLARARATION:**  
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# **ABOUT COMPANY**

|  |  |  |
| --- | --- | --- |
| **Company Name:** Fanta5tic Solutions – Turning Imagination into Innovation | | |
| **Company Logo:** | | |
| **Client Name:** Royal Bank of Canada (RBC) | | |
| **Project Manager:** Prashanth Patil, 519-731-8565, [Ppatil9714@conestogac.on.ca](mailto:Ppatil9714@conestogac.on.ca) | | |
| **Roles:** | | |
| ***Name*** | ***Role*** | ***Contact Information*** |
| Prashanth Patil | Project Manager | [Ppatil9714@conestogac.on.ca](mailto:Ppatil9714@conestogac.on.ca) |
| Chetan Dashrathlal Patel | Subject Matter Expert-SME | [Cpatel8015@conestogac.on.ca](mailto:Cpatel8015@conestogac.on.ca) |
| Parth Arvindbhai Patel | Business Analyst | [Ppatel6910@conestogac.on.ca](mailto:Ppatel6910@conestogac.on.ca) |
| Prabhjeet Singh | Business Analyst | [Psingh3689@conestogac.on.ca](mailto:Psingh3689@conestogac.on.ca) |
| Vedika Singh | Business Analyst | [Vsingh5316@conestogac.on.ca](mailto:Vsingh5316@conestogac.on.ca) |
| **Responsibilities:**  **Prashanth Patil, Manager-**   * Leading and managing the entire project. * Defining the project's goals, deliverables, and scope. * Creating and managing the project timeline and plan. * Managing resources and keeping an eye on the project's development. * Sharing project status with stakeholders and communicating. * Making sure the project is finished on schedule.   **Chetan Dashrathlal Patel, SME-**   * Offering knowledge around the project that is pertinent (mortgage services). * Helping define the objectives and needs of the project. * Providing advice and insights. * Ensuring alignment with industry best practices by working with the project team. * Checking the project deliverables for correctness and industry compliance.   **Parth Arvindbhai Patel, Business Analyst-**   * Examining the needs of the virtual mortgage assistant from a commercial perspective. * User stories and approval criteria should be defined in collaboration with stakeholders. * Keeping track of corporate procedures and processes. * Aiding in locating potential areas for process improvement.   **Vedika Singh, Business Analyst-**   * Joining forces with Parth to compile and evaluate the business needs. * Creating and keeping up-to-date project documentation. * Helping in the execution of usability tests and customer interviews. * Checking that the project's deliverables match the established criteria. * Aiding the Project Manager, Prashanth, in monitoring the status of the project.   **Prabhjeet Singh, Business Analyst-**   * Working together with Vedika and Parth to compile and evaluate business needs. * Helping with the documentation of acceptance criteria and user stories. * To collect input, organize and communicate with stakeholders. * Aiding with project reporting and documentation upkeep. | | |
| **Conduct Guidelines:**   * We promise to always treat each member of the project team with professionalism and respect. * Our goal is to create a friendly, cooperative work atmosphere where each team member's ideas are highly valued, and their efforts are appropriately acknowledged. * Any private information discussed among our team members will be always kept secret.   **Participation:**   * The value of teamwork is strong, and each member's active participation is essential to the project's success. * We are steadfast in our resolve to foster an inclusive environment where every team member—regardless of history, identity, or perspective—feels welcomed, respected, and appreciated. * Responsibility is essential, and each team member is accountable for achieving their own deadlines and carrying out their given tasks. If difficulties emerge, we urge prompt contact so that we can cooperate to discover solutions.   **Communication:**   * We encourage politeness and helpfulness when communicating ideas, worries, or comments. We also advocate open and honest communication. * A fundamental notion is active listening, which involves paying close attention and refraining from interjecting when someone is speaking in order to make sure that all ideas are heard and understood. * To prevent misconceptions and give pertinent information, we try for clear and succinct communication using suitable channels including meetings, chats, and emails.   **Problem Solving:**   * When faced with obstacles, we adopt collaborative strategies, working together to find answers rather than placing blame, putting an emphasis on discovering the underlying problems and creating workable solutions. * Data-driven decision-making relies on facts and evidence to remove biases and promote unbiased problem-solving. * We see obstacles as chances for progress, and after putting solutions in place, we evaluate their success and make the necessary modifications for ongoing improvement. | | |
| **Academic Integrity Affirmation**  We confirm that this work is our own and we have not copied from internet, other student(s), or any other sources. We followed the individual/group work guidelines specified for completing this project. Our work is in complete adherence with Conestoga College’s academic integrity policy.   |  |  |  | | --- | --- | --- | | ***Name*** | ***Signature*** | ***Date*** | | Prashanth Patil | *Prashanth Patil* | 10th September 2023 | | Chetan Dashrathlal Patel | *Chetan Dashrathlal Patel* | 10th September 2023 | | Parth Arvindbhai Patel | *Parth Arvindbhai Patel* | 10th September 2023 | | Vedika Singh | *Vedika Singh* | 10th September 2023 | | Prabhjeet Singh | *Prabhjeet Singh* | 10th September 2023 | | | |
|  | | |

# **ABOUT CLIENT:**

**ROYAL BANK OF CANADA** A blue circle with a yellow lion and a globe

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One of Canada's biggest banks, the Royal Bank of Canada (RBC), is regarded as a major player in the world of finance. It offers people, companies, and organizations a wide range of financial services. An overview of RBC's financial situation and market share is provided below: *(Helping Clients Thrive and Communities Prosper, n.d.)*

|  |  |
| --- | --- |
| Total RBC Clients | $17 Million |
| Total RBC Net Banking Clients | $1.9 Million |
| RBC Market Capitalization | $172.2 Billion |
| AUM | $1.9 Trillion |

RBC is renowned for its impressive financial success. RBC was the largest bank in Canada by total assets as of the end of 2020, with total assets of around CAD 1.68 trillion. The bank was profitable as evidenced by its CAD 12.8 billion net profits for the year.

Market proportion: RBC has a sizable proportion in several industries. In Canada, RBC is one of the top banks for personal banking and has a sizable client base. It has a vast network of branches and ATMs all throughout the nation.

RBC is a major player in the commercial banking industry as well. It serves the requirements of Canadian companies of all sizes, from microbusinesses to global conglomerates. In industries including real estate, manufacturing, technology, and resources, RBC is well-represented.

RBC is also a significant player in capital markets and investment banking. It provides a wide range of services, such as advice services, debt and equity financing, and mergers and acquisitions. RBC holds a substantial market share in trading and underwriting on both local and foreign markets.

RBC provides a wide range of financial services in addition to its traditional banking activities. It offers services for asset management, loans to individuals and businesses, and wealth management. RBC is becoming more prevalent in the field of online banking and provides cutting-edge digital services to its clients.

Overall, the Royal Bank of Canada is a stable, financially sound organization with a sizable market presence in several industries. It is a significant participant in the Canadian and international banking sectors thanks to its wide variety of services, solid financial performance, and large network.

Here are Quarter-wise numbers:

|  |  |  |
| --- | --- | --- |
| QUARTERLY | NET INCOME | Change in percent YOY (year on year) |
| 2023 Quarter 1 | 3.2 B | -22% |
| 2023 Quarter 2 | 3.6 B | -14% |
| 2023 Quarter 3 | 3.9 B | 8% |
| 2022 Quarter 1 | 4.1 B | 6% |
| 2022 Quarter 2 | 4.3 B | 6% |
| 2022 Quarter 3 | 3.6 B | 17% |
| 2022 Quarter 4 | 3.9 B | 0% |
| 2021 Quarter 1 | 3.8 B | 10% |
| 2021 Quarter 2 | 4.0 B | 17.10% |
| 2021 Quarter 3 | 4.3 B | 34% |
| 2021 Quarter 4 | 3.8 B | 20% |
| 2020 Quarter 1 | 3.5 B | 11% |
| 2020 Quarter 2 | 1.5 B | -54% |
| 2020 Quarter 3 | 3.2 B | -2% |
| 2020 Quarter 4 | 3.2 B | -1% |
| 2019 Quarter 1 | 3.2 B | 5% |
| 2019 Quarter 2 | 3.2 B | 6% |
| 2019 Quarter 3 | 3.3 B | 5% |
| 2019 Quarter 4 | 3.2 B | -1% |

# **RACI MATRIX:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Task/Activity** | **Prashanth Patil (Project Manager)** | **Chetan Patel (Subject Matter Expert)** | **Parth Arvindbhai Patel (Business Analyst)** | **Vedika Singh (Business Analyst)** | **Prabhjeet Singh (Business Analyst)** |
| Forming a company name and logo for the group | R | C | I | I | I |
| Preparing the RACI matrix | A | R | C | C | C |
| Identifying the Roles and Responsibilities of the team | A | R | C | C | C |
| Preparing SWOT analysis for the client and competitors | C | A | R | R | R |
| Distribution of work | A | R | C | C | C |
| Researching the client Revenue and Market Share | R | C | I | I | I |

# **COMPETITIVE/SWOT ANALYSIS:**

## **RBC (Royal Bank of Canada)-**

|  |  |
| --- | --- |
| **STRENGTHS:**   * Strong Financial Position * Diversified Business * Global presence * Innovation and technology * Strong Brand and reputation | **OPPORTUNITIES:**   * International Expansion * Wealth Management Growth * Development of Technology * New Client from Digital Strategy * Interest and Mortgage Rate |
| **WEAKNESS:**   * Customer service issues * Depend on Canada and US * Interest Rate Sensitivity * Cash Flow Problems * Dependence on Canadian Economy | **THREATS:**   * Cybersecurity Risks * Regulatory Changes * Geopolitical Risks * Competition |

The Royal Bank of Canada (RBC) has a lot of resources, engages in a variety of commercial ventures, is well-known across the world, employs cutting-edge technology, enjoys a solid reputation, and has won honors. It does, however, have certain issues, such as not always providing excellent customer service, relying excessively on Canada and the United States, occasionally running out of cash, and being influenced by how well Canada's economy is performing.

RBC has the potential to develop by entering new markets, increasing its revenue from helping clients manage their wealth, utilizing cutting-edge technology, attracting more clients online, and profiting from fluctuations in interest rates.

However, RBC must also be on the lookout for hazards including cyberattacks, shifting government regulations, international political unrest, and fierce rivalry from other banks. RBC must carefully balance all these factors to remain strong.

## **TD (Toronto Dominion Bank)-**

|  |  |
| --- | --- |
| **STRENGTHS:**   * Widespread Network * A Portfolio of Diverse Investments * Strong Brand Reputation * Effective Digital Marketing Strategy | **OPPORTUNITIES:**   * Making the most of subsequent acquisitions * Growing and Extending Within the US * Advancement of Online Channels * Recognizing Innovation Advancement |
| **WEAKNESS:**   * Challenges for Restricted Expansion * Cash Streams Administration Concerns * Lack of Innovation Venture * Client Benefit is Missing | **THREATS:**   * Threats to Cybersecurity * Changes to Regulation * Geopolitical Risks * Interaction |

TD Bank has over 1,200 locations across Canada and North America, giving it a significant market reach. It provides a varied investment portfolio to meet the demands and tastes of various customers. Through its lengthy history and dedication to digital offerings like TD Digital Payments, the bank has developed a strong brand reputation that has increased trust and awareness.

Due to its ingrained corporate culture, TD Bank has trouble going outside its core product offerings. Poor customer service and unresolved customer complaints can harm a company's reputation, harming the brand's perception through word-of-mouth and other channels of communication.

Opportunities exist for TD Bank to take advantage of recent acquisitions like MBNA to grow its clientele in the US and Canadian credit card markets. Its strategy decision to build a network of retail banks in the US presents excellent development prospects. By using data analysis to better its online platform, a company may reach previously untapped client categories and increase its market presence.

Due to possible regulatory weaknesses, TD Bank may be subject to sanctions from the government because of its US development plans. Rival banks' quickly changing technology environments represent a danger because they may draw clients looking for cutting-edge digital solutions, which might lower TD Bank's market share. Competition is strong in the age of digital marketing, and TD Bank must aggressively implement cutting-edge digital marketing strategies to keep its competitive advantage despite a deluge of material from rivals.

## **SCOTIABANK**

|  |  |
| --- | --- |
| **STRENGTHS:**   * Excellent Financial Standing * Wider Variety of Services * World-wide presence * Technology Innovation in the Digital Sphere * Strong Brand and Identity | **OPPORTUNITIES:**   * Growth in Digital Banking * Economic Growth * Changing Client Needs * Moderate Rate of Growth * Greater Expansion |
| **WEAKNESS:**   * Reliance on Specific Markets * Adherence to Regulations * Interest Rate Sensitivity * Small Market Share in Important Regions * Increased Investments in New Technologies | **THREATS:**   * Economic Recessions * The technological development of rivals * Changes to Regulation * Threats to cybersecurity * Risks Due to Geography |

Scotiabank has a significant worldwide footprint, especially in the Americas, which offers diversity and access to a range of markets. With steady profitability and a solid capital basis, it upholds financial stability, which is necessary for trust and regulatory compliance. The bank has made investments in digital innovation to improve consumer convenience and competitiveness in the developing banking sector. It offers a wide variety of financial services to a large client base.

The revenue of Scotiabank is mostly dependent on the Canadian market, rendering it susceptible to problems with the nation's economy. The navigation of many regulatory frameworks and compliance requirements while doing business internationally offers difficulties. The bank must constantly innovate due to the fierce competition it confronts from both established banks and new fintech businesses.

By focusing on areas with expanding middle-class populations and rising demand for banking services, Scotiabank has the chance to continue expand in developing economies. To enhance customer experience, draw in new customers, and streamline operations, the bank can continue to engage in fintech partnerships and digital banking technologies. Offering green banking solutions and embracing sustainable financing are in line with worldwide trends toward environmental responsibility.

## **CIBC (Canadian Imperial Bank of Commerce)-**

|  |  |
| --- | --- |
| **STRENGTHS:**   * Considerable Market Share in the Financial Sector * Variety Financial Goods and Services. * Historically Consistent Financial Outcomes * Expansion of Operations Outside of Canada * New Developments in Online Banking | **OPPORTUNITIES:**   * Introducing a Broad-based AI Chatbot for Client Support * Improving Banking Services for Mobile and Web users * An Expanding Need for Wealth Management Services * Investing in ESG Products and Sustainable Financing * Expanding Internationally |
| **WEAKNESS:**   * Data Security Worries and Cybersecurity Risks * Difficulties with Regulatory Compliance * Exposure of the Loan Portfolio to Fluctuations in the Economy. * Significant Reliance on the Canadian Market * Quality Issues with Customer Service * UI/UX design for the Online Banking Website is not Optimal. | **THREATS:**   * Fierce Rivalry between banks in Canada and Abroad * Recessions and Changes in Interest Rates * Costs of Compliance are Rising due to Regulatory Changes. * Competitors from the Fintech Industry * Ongoing Dangers to Cybersecurity and Data Breaches. |

A well-known Canadian bank, CIBC offers a wide range of financial services and a significant market presence. Although its investments in digital innovation and steady financial performance are positives, it nevertheless has difficulties with cybersecurity, regulatory compliance, and loan risk. Growth in wealth management, sustainable finance, and international market development are opportunities. Threats include, but are not limited to, tough rivalry, economic unpredictability, legislative changes, fintech disruption, and cybersecurity dangers. To keep its position, CIBC must build on its advantages, correct its flaws, grab opportunities, and successfully mitigate risks via strategic planning and risk management.

## **COMPARISION OF SWOTs**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **RBC** | **TD** | **Scotiabank** | **CIBC** |
| **STRENGTHS** | **Strong Financial Position**  Diversified Business  **Global presence**  Excellence in Innovation and technology | Widespread Network  **Effective Digital Marketing Strategy** | **Excellent Financial Standing**  Wider Variety of Services  **World-wide presence** **Technology Innovation in the Digital Sphere** | **Historically Consistent Financial Outcomes**  Expansion of Operations Outside of Canada  New Developments in Online Banking |
| **WEAKNESS** | **Customer service issues**  **Interest Rate Sensitivity**  Cash Flow Problems | **Challenges for Restricted Expansion**  Cash Streams Administration Concerns  **Lack of Innovation Venture** | Reliance on Specific Markets  **Interest Rate Sensitivity**  **Small Market Share in Important Regions** | **Data Security Worries and Cybersecurity Risks**  Quality Issues with Customer Service  **UI/UX design for the Online Banking Website is not Optimal** |
| **OPPORTUNITIES** | **International Expansion**  Wealth Management Growth  **Development of Technology** Interest and Mortgage Rate | Growing and Extending Within the US  **Advancement of Online Channels**  **Recognizing Innovation Advancement** | **Growth in Digital Banking**  Changing Client Needs  **Greater Expansion** | **Introducing a Broad-based AI Chatbot for Client Support**  An Expanding Need for Wealth Management Services  **Expanding Internationally** |
| **THREATS** | **Cybersecurity Risks**  Geopolitical Risks  **Competition** | **Cybersecurity Risks**  Regulatory Changes  **Competition** | **The technological development of rivals**  Changes to Regulation  **Threats to cybersecurity** | **Competition**  Costs of Compliance are Rising due to Regulatory Changes.  **Ongoing Dangers to Cybersecurity and Data Breaches.** |

In conclusion, RBC excels in digital innovation and worldwide reach whereas TD Bank concentrates on client engagement and confronts stiff competition. The worldwide reach and diversification of Scotiabank are its strong points, but CIBC has shown stability and expansion initiatives. However, all these banks face similar difficulties, such as those related to cybersecurity, fintech competition, economic vulnerability, and regulatory compliance, necessitating constant innovation and adaptation in the fast-changing financial environment.

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