



Stumbling Giants: Transforming Canada's Banks for the Information Age (Hardback)

By Patricia Meredith, James L. Darroch

University of Toronto Press, Canada, 2017. Hardback. Condition: New. Language: English . Brand New Book. Canada's big six banks weathered the 2008 financial crisis very well. Their adherence to tried and tested twentieth-century products and services made them a safe harbour in the financial storm. However, as the modern global information economy continues to develop, the banks must confront their innovation crisis, or they will fail. In *Stumbling Giants*, Patricia Meredith and James L. Darroch embark on an audacious and startling examination of Canada's big banks. With banks earning forty percent return on equity from traditional retail banking, pressure from investors with short term interests has discouraged technological innovation and adaptation. Meredith and Darroch reveal the socio-technological disruptors threatening the banks three primary product divisions - lending, wealth management, and payments - and offer innovative yet realistic recommendations for improvement. Meredith and Darroch's new vision for the Canadian banking industry involves a broad cross-section of Canadians - policy makers, regulators, customers, suppliers, investors, and bankers - and is a call to action for all interested stakeholders to work together in creating a banking system for the twenty-first century.



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