Proven Business Impact

This case study was selected in July 2026 by an independent panel of CXPA judges for recognition of its demonstration of the positive business impact created through a customer experience focus.

CXPA Proven Business Impact: CIBC - Making Client Ambitions a Reality Through Purpose-Driven Transformation

Company Overview

CIBC is a North American financial institution serving 15 million clients across Canada and the United States. In 2021, the bank began a multi-year transformation to embed client focus more consistently throughout its strategy, operations, technology, and culture.

Business Challenge

CIBC recognized its client experience practices had not kept pace with changing expectations. Client metrics lagged peers, and improvement efforts were often fragmented, reactive, and organized within individual business areas.

The organization also faced several structural barriers:

- Feedback was dispersed across surveys, complaints, call transcripts, digital channels, and external sources, producing extensive data but limited shared insight.
- Siloed teams made it difficult to identify root causes and improve end-to-end experiences, and accountability for client outcomes was not embedded uniformly across roles or levels.
- Client impact was not consistently assessed when new initiatives were funded and designed.

Customer Experience Initiative: A Purpose-Driven Enterprise Transformation

CIBC organized the transformation around its purpose, "To help make your ambition a reality," and three enterprise priorities: making banking easier, delivering seamless digital experiences, and deepening client relationships. The CEO championed the direction, while more than 30 senior executives met quarterly through a Client Experience Leadership Forum to review performance, identify systemic friction, and coordinate action.

Key elements included:

- Creating a Listen-Learn-Act operating model that combines feedback from surveys, call transcripts, complaints, digital interactions, and external sources.
- Using analytics and statistical modeling to identify root causes, emerging issues, and opportunities for more relevant client engagement.
- Integrating the analytics platform with frontline customer relationship management systems and enterprise data lakes to support real-time sentiment insights and next-best-action recommendations.
- Maintaining more than 120 annual touchpoints between the enterprise CX team and major business lines to translate insight into priorities and action.

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Accelerated revenue and client growth

- Revenue increased 13.7% from 2024 to 2025, reaching a record level for the bank.
- CIBC's client base expanded to 15 million as the bank pursued stronger acquisition, engagement, and retention.

Outperformed the shareholder-return benchmark

- CIBC delivered a five-year total shareholder return of 199.8%, exceeding the S&P/TSX Composite Banks Index by 40.7 percentage points.

Increased product sales through targeted redesign

- The redesign of CIBC's Smart Start account for youth and students used client feedback to improve account features and address recurring sources of friction, which contributed to a significant increase in account openings.

Reduced recurring complaints and service friction

- Over five years, CIBC reports eliminating recurring causes associated with client complaints through root-cause analysis and experience improvements.
- The Smart Start account changes reduced complaints significantly while also increasing account openings.

Embedded accountability and frontline action

- All frontline leaders use CX dashboards in coaching, helping employees identify issues and support faster resolution.
- The CIBC Ambassador employee-referral program generated new funds under management while encouraging employees to advocate for the bank among family and friends.
- The Client Experience Index is embedded in employee scorecards and discretionary compensation, which creates shared accountability for client outcomes across the organization.

Strengthened client loyalty and satisfaction

- CIBC annual reports indicate achieving record-high NPS® for Personal Banking and Imperial Service, reflecting an exceptional level of client satisfaction.
- CIBC continued to see top-tier results across Commercial Banking and Wealth Management in Canada and the US. These results demonstrate that the strategy is

working to enhance clients’ experience, making it easier to bank with CIBC, improving the digital journey, and deepening relationships and connectivity across the bank.

- Achieved 111% on the CX Index, which captures internal and external client surveys and comprises the measures that have the most meaningful impact on their clients' experience with CIBC, including client experience-oriented metrics from their four Strategic Business Units (SBUs)

Key Lessons

CIBC's experience shows the value of combining a clear purpose with CEO sponsorship, shared governance, a unified insight ecosystem, and formal accountability. The bank recommends starting where progress can be demonstrated, learning quickly with an influential partner, sharing early wins to build momentum, and assessing client impact before initiatives launch rather than afterward.

Core Business KPIs Impacted

Revenue growth; client acquisition and retention; total shareholder return; product sales; complaint volume; resolution effectiveness; employee referrals; frontline adoption; and client loyalty.