

July 14, 2005



(left to right) Bill Swirsky, VP, Knowledge Development, Canadian Institute of Chartered Accountants; Alan Wallace, Managing Director, Global Investment Banking, CIBC World Markets; Joseph Segal, chancellor emeritus, Simon Fraser University; Michael Stevenson, president and vice chancellor, Simon Fraser University.

New CIBC Centre at SFU Segal Graduate School of Business

SFU President Michael Stevenson announced that CIBC is making a generous donation of \$700,000 to establish the CIBC Centre for Corporate Governance and Risk Management at SFU's new Segal Graduate School of Business. A donation of \$300,000 from the Canadian Institute of Chartered Accountants and the Institute of Chartered Accountants of BC brings total funding for the centre to \$1 million.

"We are delighted to establish this major new research program in an area of such importance to Canadian and international business. We very much appreciate the generosity of CIBC that has made this possible," says Stevenson.

The new centre is a response to global concerns regarding corporate governance failures that expose firms to significant risk. Traditional definitions and approaches to corporate governance and risk management are changing and new regulations are emerging. Researchers at the new centre will pursue three research themes: the ethical and social dimensions of corporate governance; boards of directors and strategic planning; and corporate governance and risk management. They will identify emerging issues, assess existing and new practices; make recommendations and ensure that Canadian corporate governance and risk management practices are among the best in the world.

"CIBC is very proud to be supporting this initiative and would like to commend SFU for its leadership in establishing this centre in Canada. The work of this centre will build competence and trust which are critical to the success of the business sector," said Ron Lalonde, senior executive vice-president, chief administrative and privacy officer, CIBC. "CIBC continues to respond to stricter regulatory standards and is taking additional measures to reduce risk and implement controls. Support for the CIBC Centre for Corporate Governance and Risk Management at SFU reflects our commitment to governance best practices and our dedication to fostering an industry-wide model of

corporate controls and accountability."

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