

Case study | Five years of digital innovation with CIBC

Bridging academic excellence and industry leadership

In 2021, CIBC and Ivey Business School's Digital Innovation Studio (IDIS) program set out to bridge academic learning and real-world business challenges. Together, we launched a pilot project that connected students directly with strategic issues in financial services. Since then, the partnership has grown into a dynamic collaboration, engaging nearly 400 students and numerous CIBC leaders in an exchange of ideas, talent, and innovation.

Navigating industry transformation

Technology is rapidly reshaping the financial services industry. CIBC recognizes that staying ahead means actively engaging in this transformation by working with the next generation of innovative thinkers, tackling real-world business challenges, and leading change across their enterprise.

"Our partnership with Ivey enables us to get fresh perspectives on various aspects of our business, while connecting and learning from possible future clients and leaders," said James Maeng, Senior Director, Enterprise Innovation at CIBC. Maeng and his team have been in front of this partnership for all five years, and continue to see growing mutual benefit from this collaboration.

A collaborative solution

The partnership created a forum where students, employees, and leaders are able to discuss and identify some of the biggest challenges head-on. Each summer, students are given three to four weeks to develop a solution to one of the Challenge Statements that CIBC has identified. Students deliver innovative recommendations on supporting and motivating employees in the AI era, identifying untapped opportunities in banking, and recognizing disruptive technologies and trends that provide potential opportunities. CIBC gains insights to challenge the status quo, while students build hands-on experience solving industry challenges.

Implementation

Each year, the Enterprise Innovation team at CIBC spends time identifying leading trends, challenges, and opportunities for the bank and develops case topics aligned to them. These could range from looking at new business products and services to specific technologies that are impacting and influencing client behaviour. Student teams conducted research, analyzed market trends, and developed recommendations, which were then presented to CIBC leaders and industry subject matter experts. The process fosters ongoing dialogue, mentorship, and feedback, ensuring that solutions were both innovative and practical.

Key elements of the collaboration include:

- Real-world business cases focused on strategic and technological questions
- Direct engagement with CIBC leaders for context and evaluation
- Cross-disciplinary perspectives from students in business, technology, and operations
- Final presentations that influenced internal thinking and future initiatives

Measurable impact and lasting value

Over the past five years, CIBC has recruited talented individuals from the program into full-time roles, gaining fresh perspectives and valuable insights. This collaboration continues to shape conversations around emerging trends and technologies, helping CIBC build its brand as an industry leader and move the dial on innovation.

Looking ahead

CIBC and Ivey are committed to deepening this partnership and exploring new opportunities at the intersection of strategy and technology. Future initiatives will focus on business challenges that drive innovation, create value, and prepare students to lead in a rapidly changing industry.