

BMO's Legal Team received the 2013 Social Responsibility award

Ask Simon Fish about corporate social responsibility and the BMO Financial Group's general counsel gets right to the point.

"We believe a more diverse and inclusive workplace results in stronger performance, more successful and engaged employees, and sustained competitive advantage," he says. "By having a diverse workforce. We are better able to meet the needs of our diverse customer base."

The BMO legal department was this year honoured with the Social Responsibility Award for its efforts to promote pro bono and diversity initiatives.

Mr. Fish, who oversees 730 legal, regulatory compliance and corporate professionals, plays a key role in BMO's social responsibility initiatives. He chairs the bank's Sustainability Council and is co-chair of the organization's Diversity Renewal Council.

"Lenders are being called out by the same sort of groups that have called out resource companies," Mr. Fish notes. That means banks have to justify their lending practices. Employees, he says, are also demanding that the companies they work for exhibit leadership on issues of corporate social responsibility.

For BMO, that means ensuring strong corporate governance, employing good risk management practices, building a diverse workforce, reducing the bank's environmental footprint and supporting communities in which it operates.

On that front, BMO is increasingly being noticed. It's part of the Dow Jones Sustainability North America Index and the Jantzi Social Index. The bank is carbon neutral with respect to energy and transportation initiatives.

The bank publishes an annual Environmental, Social and Governance Report that discusses its sustainability performance. On the diversity front, the bank is on track to have women comprise 40% of its executives by 2016. The bank is also rolling out cultural awareness training to more than 300 of its leaders in 2013. It is also building a more diverse workforce by increasing the number of persons with disabilities and aboriginals that it hires.

The legal department leads the bank in terms of its number of women at the senior levels and is a pioneer in setting measurable goals for hiring and retaining minorities in senior roles globally. It was one of the first Canadian banks that required external law firms to provide diversity statistics on their workforce. "Our goal is to drive performance by being a leader in diversity."

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