Finance Operations Research

TD Bank

Cherry Hill High School East
1750 Kresson Rd, Cherry Hill Township, NJ 08003
Benjamin Sautter, Aneesh Rajagopal, Tracy Vuong

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I. Executive Summary

Business Overview

The Toronto-Dominion Bank (TD Bank) was formed in 1955 through the unification of the Bank of Toronto and the Dominion Bank. TD Bank's headquarters are located in Cherry Hill, New Jersey. TD operates 2,200 branches in Canada and 1,100 branches throughout the United States East Coast, totaling 3,300 branches. TD Bank provides services in banking, investing, real estate financing, annuities, and legacy planning. TD serves a diverse range of clients, from small businesses to large corporations and from lower-middle-class consumers to high-net-worth clients. As one of the largest banks in the United States, TD focuses on providing personalized support that fulfills its clients' evolving financial needs.

Current CSR Strategy

TD Bank's current CSR strategy focuses on diversity, equity, and inclusion (DEI), sustainability, and community giving. The Skipping Stone Foundation focuses on combating discrimination and promoting inclusivity. TD's Climate Action Plan directs funds toward innovations that combat climate change, and TD Bank declines client requests that contribute to additional greenhouse gas emissions. Lastly, TD's Charitable Foundation program provides financial support to low-to-moderate income families.

Project Objective

OUR PURPOSE is to propose a strategic plan for enhancing CSR initiatives, campaigns, and plans within TD's business operations. We collaborated with TD and its competitors to observe the current state of their CSR campaigns, locate areas for improvement, and, ultimately, craft our plan. Through our research, we discovered that TD can not only benefit their public image from increasing customer and employee retention, reaching a larger client base, and improving sustainability, but also leverage these tactics to promote business growth.

Research Methods

1. EMAIL INTERVIEW AND ZOOM CALL WITH TD MARLTON MANAGER
2. TD CUSTOMER/ BANK USER SURVEY
3. TD EMPLOYEE SURVEY
4. EMAIL INTERVIEW AND IN-PERSON MEETING WITH FULTON BANK MANAGER
5. GENERAL CSR RESEARCH
6. TD SPECIFC WEBSITES
7. IN-PERSON INTERVIEW WITH TD CHERRY HILL RETAIL BANKER
8. ONLINE INTERVIEW WITH RETIRED TD VP OF LOCKBOX SITE NETWORK

Project Research Timeline

- Sep 5-30: Conducted Digital Secondary Research
- Oct 16-30: Generated Employee & Customer Surveys
- Oct 30: Zoom Call With TD Marlton Manager
- Nov 4: Followed Up With Email Interview Questions
- Nov 12: Distributed Customer/ Bank User Survey
- Nov 28: Interview With Cherry Hill Fulton Bank Manager
- Dec 4: Distributed TD Bank Employee Survey
- Jan 13: Interview With TD Cherry Hill Retail Banker
- Mar 30: Interview With Retired TD VP of Lockbox Site Network

Findings and Conclusions

Individual Customers Are Unaware of TD CSR

- CSR is a large factor when a customer chooses a bank
- Improving TD's CSR marketing could attract more clients

15-17 Year-olds Value Sustainability

- Client retention increases when recruiting customers at a young age
- TD's weak sustainability marketing drives loss of 15-17 age clientele

Economic Responsibility Is Valued Most

- Transparency will increase customer retention as customers value trust and reliability
- TD has room for improvement regarding its transparency

TD Ineffectively Communicates CSR Internally

- Poor communication between corporate and regional levels
- Communication gaps cause disunity for CSR operations and initiatives

Proposed Strategic Plan

Grow Marketing Channels

Objective:

- Grow marketing channels
- Develop social media
- Use newsletters/ newspapers
- Use B2B communication

Rationale:

- Customers are currently unaware of CSR plans
- Promoting CSR will affect consumerism

Reestablish Transparency

Objective:

- Redefine company values
- Report new transparency campaign in press release
- Showcase clean financial records

Rationale:

- TD must reestablish economic responsibility due to its recent money laundering scandal
- Economic responsibility is valued most by customers and employees

Elicit Company Unity

Objective:

- Report CSR updates in monthly meetings
- Report CSR in newsletters/company emails

Rationale:

- Disparity between corporate and regional CSR
- Align company goals

Encourage Involvement

Objective:

- Hold employee meetings before events
- Incentivize employees

Rationale:

- TD needs to ensure they create true impact
- Increase employee retention
- Improve consumerism

Nurture & Expand Sustainability

Objective:

- Increase the number of sustainable initiatives
- Promote sustainability to teenagers and young adults

Rationale:

- Teenagers/young adults value sustainability
- Acquiring young customers will increase customer lifetime

Proposed Strategic Plan Timeline

In Q1, we recommend developing various programs that promote the internal and external communication of TD's CSR plan. In Q2 and Q3, TD should begin to integrate these newly developed programs into its business model. Lastly, TD should assess the success of the CSR plan in Q4 to adjust for the following year.

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<tr><td></td><td></td><td></td><td colspan="3">Develop Sustainable Credit Card</td><td colspan="6">Release and Promote Sustainable Credit Card</td></tr>
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Proposed Metrics and Key Performance Indicators

- Social Media Engagement Score
- Customer Email Engagement
- Customer Trust Scores
- Risk Reduction Metrics
- Company Unity Score
- Employee CSR Participation Rate
- Sustainable Credit Card Usage

Costs and Revenue Streams for the Proposed Budget

Summarized Costs for TD to Implement Revised CSR Strategy (2027)					
Category and Associated Costs	Q1	Q2	Q3	Q4	Total
Employee Related Costs	$125,000	$60,000	$62,500	$52,500	$300,000
Marketing Development	$20,000	$25,000	$15,000	$20,000	$80,000
Transparency and Compliance	$35,000	$30,000	$30,000	$30,000	$125,000
Company Unity	$11,000	$11,000	$11,000	$11,000	$44,000
TD Sustainable Credit Cards	—	$1,765,000	$700,000	$700,000	$3,165,000
Miscellaneous Costs	$2,000	$2,000	$2,000	$2,000	$8,000
Total Costs	$193,000	$1,893,000	$820,500	$815,500	$3,722,000

Revenue Streams Associated With TD Implementing the Revised CSR Strategy (2027)					
Revenue Streams	Q1	Q2	Q3	Q4	Total
TD Sustainable Credit Cards	—	$630,583	$3,500,000	$4,250,000	$8,380,583
Retail Customer Growth	$100,000	$1,000,000	$1,250,000	$1,750,000	$4,100,000
Lifetime Value Preservation (Retention Effect)	—	$1,406,250	$2,410,000	$2,812,500	$6,628,750
Earned Media and Press Release Value	—	$250,000	$500,000	$500,000	$1,250,000
CSR Brand Premium (Cross-Sell Uplift)	—	$600,000	$800,000	$800,000	$2,200,000
Total Revenue	$100,000	$3,886,833	$8,460,000	$10,112,500	$22,559,333

For our proposed CSR strategic plan, cost and revenue streams were calculated through quarterly phased implementation periods with projected costs and returns. This strategy places CSR initiatives as a driver of financial growth, with projected revenues totaling $22,559,333, significantly outweighing total costs of $3,722,000. This quarterly framework minimizes upfront risk while also enabling scalable growth of high-performing initiatives, strengthening TD's role as a reliable institution with projected long-term growth.

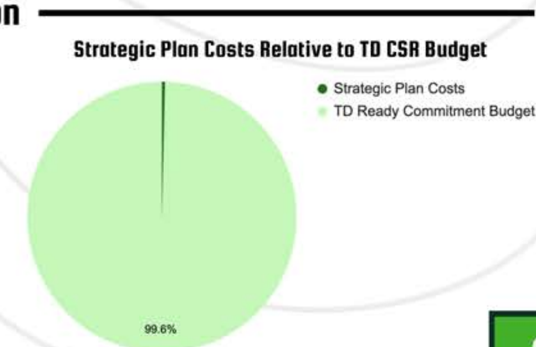
ROI Analysis

Return on Investment for Our Proposed Strategic Plan (2027)			
Quarter	Cumulative Expenses	Cumulative Revenue	Cumulative ROI
Q1	$193,000	$100,000	-48%
Q2	$2,086,000	$3,986,833	91%
Q3	$2,906,500	$12,446,833	328%
Q4	$3,722,000	$22,559,333	506%

The return on investment for the first year of the proposed strategic plan is 506% with a projected net profit of $18,837,333. This demonstrates that the strategic plan is both profitable and scalable, positioning TD for continued growth while reinforcing the financial viability of enhanced CSR initiatives.

Relative Scale Comparison

Setting the cost of TD's strategic plan alongside its return on investment highlights the minimal financial commitment required for implementation. The total cost of imposing the strategic plan comes out to $3.722 million, which only accounts for 0.37% of TD's Ready Commitment Budget. This relatively small investment indicates that our strategic plan is affordable, but also very impactful, as our projected revenue amounts to ~$22.5 million.



II. Introduction

A. Description of the Business or Organization

History of TD

TD Bank established itself as a corporation in 1955, following the unification of the Bank of Toronto and Dominion Bank. Its US headquarters have been situated in Cherry Hill, New Jersey, in the larger Philadelphia area, ever since it acquired Commerce Bank on March 21, 2008. Now, TD continues to provide award-winning customer service and quality products to its clients across the entire United States East Coast, primarily operating in Canada and the East Coast of the United States, serving over 10 million customers.

Description

TD Bank is one of the largest financial institutions in North America, with over 2,200 locations in Canada and 1,100 locations throughout the East Coast of the United States to serve individual clients, small businesses, and large corporations. It delivers a wide range of financial services, including banking, lending, and investments. TD maintains its strong reputation for convenience and customer service through its accessibility for banking with extended hours, digital banking, and professionally guided financial assistance. With its customer-first strategy, TD remains a strong competitor in the growing banking industry.

Product Overview

As one of the largest 10 banks in the United States, TD serves over 10 million retail, small business, and large commercial customers across the U.S. TD offers a variety of services available to personal and commercial clients, as featured in the table below.

Banking and Investing	TD offers experts who evaluate client concerns to develop personalized solutions to support customer financial goals. TD also provides fund managers to consistently monitor client portfolios.
Real Estate Financing	TD understands that families have varying investment goals and, in turn, offers a variety of real estate financing options. TD's vast array of mortgages with either fixed or adjustable rates, home equity lines of credit, and construction loan options provides clients with many opportunities to create a personalized real estate financing plan.
Business Owners	TD recognizes the multitude of responsibilities needed to operate a business. In an effort to ease financial decision-making concerns, TD offers a wide range of specialists to aid in developing strategies for investing and managing business finances.
Private Client Banking	TD Bank provides customers with a dedicated relationship manager to evaluate the customer's needs. TD's services include private client checking, savings, and promotional Certificates of Deposit, and private clients qualify for numerous benefits.
Annuities	TD offers fixed, indexed, single-premium immediate, and deferred income annuity plans to help customers reach their retirement financial goals. The four different plans cover a variety of goals and are customizable to personalize each customer's financials. These plans provide reliable returns and offer protection against market downturns.
Legacy Planning	TD eases the stress of the estate settlement process with TD Wealth Trust Advisors that evaluate client goals and priorities to take the proper steps with tax and legal counsels before committing to the legacy plan.

Company Values

TD Bank primarily values being a convenient option to its customers through having numerous branches, operating for long hours, and providing quick services. On top of TD's core priority for convenience, TD also values community philanthropy, DEI, and sustainability. These values are reflected through TD's strong community-centric initiatives, including the TD Housing for Everyone program, which aims to increase housing access with financial support, and its TD Ready Commitment, which allocates money toward investing in environmental sustainability initiatives, improving the community, and advancing financial security to create a "more sustainable future." TD further commits to creating a more sustainable future through its Climate Action Plan. Within the plan, TD declines client requests for financial services that contribute to the expansion or development of oil and gas operations in the Arctic Circle, which accelerate climate change and ecosystem degradation. As clients' expectations for corporate responsibility continue to grow, TD's current company values pose an excellent opportunity for TD to further expand its CSR efforts to create both measurable and lasting impact. By strengthening these values and initiatives, TD can boost its brand reputation, strengthen customer loyalty, and align with the needs of its broad target market.

B. Description of the Target Market (Demographics and Psychographics)

Given that TD is one of the top 10 largest financial institutions in the US, TD Bank offers financial services to clients from various backgrounds, scales, and geographic areas. TD proudly represents individual customers, small to medium-sized businesses, and even large corporate clients.

Client Type	Psychographics	Demographics
Individual Customers	TD Bank's customers are financially responsible customers that trust the stability and credibility of TD Bank. These customers value convenience, as there are numerous TD branches, and personalized services.	TD proudly supports all clients regardless of their age, gender, race, or ethnicity. TD Bank primarly serves individuals who earn $50,000 to $500,000+ annually.
Small/Medium Sized Businesses	Business owners prioritize growth, stability, and efficiency. These business owners value reliability with banking partners that offer flexibility and support in financing, mitigating risk and supporting long-term business growth.	Businesses generating under $1 million to $5 million in annual revenue, specifically aimed towards underserved communities. Owners of all backgrounds are accepted from young entrepreneurs to experienced business professionals.
Large Corporations	Corporations prioritize scalability and efficiency. These clients utilize more advanced financial and risk management services, but also have increased focus on expanding their ESG initiatives to attract potential partners and clients.	Large corporations with annual revenues well over $5 million. These corporations are large companies in the health care, technology, and retail sectors of the corporate world.

CSR and The Target Market

Sample Customer

Name - David
Age - 47
Occupation - School Principal
Income - $90,000 per year
Marital Status - Married
Residence - Philadelphia, PA
Interests - Social Justice

The sample customer, David, represents the target market TD can expand to by improving its corporate social responsibility. David's interests include social justice; therefore, he values ethical companies and opts to use their services. Like David, approximately 15% of Americans, or 50 million people, are 45+, married, and make $50,000+ per year (according to Pew Research and USAFacts). Naturally, out of this large market, many will possess similar interests in social, legal, and climate justice. As a result, through improving its CSR, TD will expand its target market, resulting in an increase in profit.

C. Overview of the Business or Organization's Current Business Strategy Relating To Corporate Social Responsibility Initiatives

> "WE'RE MAKING BANKING MORE HUMAN. Progress isn't progress if it doesn't help people. That's why we're committed to making banking at TD more simple, more helpful, and more human."

TD's current business strategy has a strong emphasis on a people-centered approach, displayed through its "More Human" brand initiative. This initiative focuses on accessibility and support, helping clients navigate through rapidly growing technology and AI, while also ensuring customer well-being. However, TD has also faced challenges that tainted its reputation for CSR. In October of 2024, TD Bank pleaded guilty to conspiracy to commit money laundering. TD Bank was then forced to pay over $3 billion in penalties, and $670 million was laundered through TD's accounts. This was caused by TD's weak monitoring controls and neglect of the ethical values TD prides itself on, making TD Bank an easy target for criminals. Overall, this scandal plundered TD's CSR reputation as they failed to fulfill their role as an economically responsible company. Despite this setback, TD recognizes the financial strain caused by rising property taxes, particularly for low-to-moderate income (LMI) families. To address this challenge, TD established the TD Charitable Foundation, which actively funds organizations that provide financial support to LMI families to support homeownership and home maintenance. Key partnerships include FamilyAid in Massachusetts (recognized as the 3rd most abundant state for homelessness), which helps reduce homelessness and poverty, and Catholic Charities Community Services (CCCS), which focuses on supporting the homeless population in New York City. The TD Charitable Foundation, operating since 2005, has donated over $56 million towards housing support initiatives.

III. Research Methods Used In the Study

A. Description and Rationale of Research Methodologies Selected To Conduct the Research Study

Primary Research Methods

Email Interview and Zoom Call With TD Bank Marlton Manager:

TD Marlton

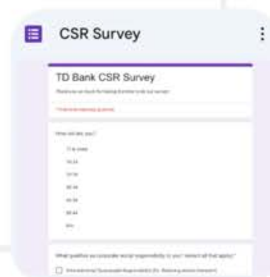
Description: We conducted an interview with **Marlton Regional Assistant Manager, Shawn Davis**, over a Zoom call. During the interview, we asked him questions about the importance of corporate social responsibility and gathered details about the current CSR initiatives being conducted in his region. Additionally, we asked for his permission to distribute our employee survey to his staff.

Zoom Call Questions:

- Are you open to us communicating to your employees about CSR at your Marlton location?
- Would it be possible for us to distribute a short customer survey regarding CSR through your Marlton location, either digitally or in person?
- Was CSR an impacting factor when choosing to work with TD?
- How do you ensure CSR isn't just a marketing strategy but something that creates long-term, measurable impact?
- As a branch manager, do you believe TD effectively markets its CSR initiatives to TD customers, and what does that look like?
- Is there anyone else from TD that you would be willing to connect us to in TD that would be able to answer some more of our questions?

Rationale: This interview allowed us to understand Mr. Davis's **approach to CSR initiatives** and provided insight into how the **regional store** is working to **fulfill TD's CSR commitments**. Furthermore, this interview allowed us to establish a professional connection with Mr. Davis so that we could ask him to **distribute our employee survey**.

TD Customer/Bank User Survey:



Customer Survey

Description: We created and distributed a CSR-focused survey using **Google Forms** to TD customers and other bank users to assess which initiatives they value most, yielding **~100 responses**. The first section of our survey was targeted towards age demographics and determining if the individual was a TD user or a user of another bank. Then, to TD users, we asked if they were aware of TD's initiatives to determine if TD is marketing its initiatives effectively. We also asked them what CSR initiatives matter most to them and what they would like to see more of from TD. To non-TD users, we asked if CSR initiatives affect their willingness to use a company's product or service. Additionally, we asked non-TD users what CSR initiatives are the most important to them and what initiatives they think are most overlooked by companies.

Rationale: The purpose of this survey was to understand the impact CSR has on **TD's customers** and other **potential customers**. Through this survey, we learned which initiatives customers **value most** and which **areas they want TD Bank to prioritize** more heavily. We also distributed the survey to non-TD customers to gain insight into the **broader market's perspective** on CSR.

TD Employee Survey:

Employee Survey

Description: We sent out a survey to **TD Bank's employees** to gather information on their views of CSR and how they think TD Bank could improve its CSR initiatives. We surveyed age demographics, followed by more specific questions regarding their views on the impact of TD initiatives for TD employees on a branch, corporate, and personal level. We then asked how employees became aware of CSR initiatives and how influential a company's CSR efforts are in their decision to work there.

Rationale: We utilized this survey to understand the TD Bank employee perspective on what their bank is currently doing to fulfill its CSR initiatives. The survey results helped us determine if there was a disparity between customer and employee perceptions of TD's CSR efforts.

Email Interview and In-Person Meeting With Fulton Bank Manager:

Fulton Bank Cherry Hill

Description: We conducted a face-to-face meeting with Ed McKeaney, who is the Cherry Hill Regional Supervisor for Fulton Bank. Over the course of this interview, we asked questions that targeted the CSR initiatives that Fulton Bank takes part in at both the regional and corporate levels, and how the bank markets these initiatives to improve awareness.

Interview Questions:

- Was CSR an impacting factor when choosing to work with Fulton Bank?
- As a branch manager, do you believe Fulton effectively markets its CSR initiatives to customers, and what does that look like?
- Does Fulton Bank have days of service? What does that look like?
- How aware are your employees of the corporate social responsibility initiatives at the larger corporate level, and how do you bring awareness to them?
- Do you believe that individual customers are aware of Fulton Bank's CSR initiatives, and if so, how do you market the initiatives to the customers? (follow up: how often do you market it?)

Rationale: Interviewing Fulton Bank, a competitor of TD in the banking industry, allowed us to gain an alternative perspective on how institutions incorporate CSR initiatives into their operations. By comparing Fulton with TD, we identified similarities and differences in their CSR initiatives. We were able to highlight patterns that revealed which CSR initiatives were most commonly valued by banks, and also differences that showed us other issues within TD's CSR.

Interview With TD Cherry Hill Retail Banker:


TD Bank Cherry Hill

Description: We interviewed Philippe Zimmermann, one of the retail banker's at TD Bank's Cherry Hill branch. We asked Mr. Zimmerman questions targeted toward the CSR initiatives that his branch participates in and his personal experience with CSR at TD Bank.

Interview Questions:

- As an employee at TD Bank, have you participated in any TD Bank CSR initiatives?
- What types of channels does your supervisor use to push out TD Bank initiatives to employees?
- Was CSR an impacting factor when choosing to work with TD Bank?
- Have you personally had any experience or been offered the opportunity to participate in TD Bank's sustainability initiatives?
- How aware do you think your customers are on the CSR initiatives that TD participates in?
- Are there differences between the CSR initiatives that your regional branch participates in compared to the initiatives that the corporate level participates in?

Rationale: This interview allowed us to get a frontline employee's perspective on TD's CSR, as we previously only interviewed the manager of a TD branch. Interviewing a ground-level employee proved beneficial as we were able to better understand the communication channels that branch managers use to push out events, and whether employees value CSR as much as their managers. Furthermore, this interview allowed us to see Mr. Zimmermann's perspective on how TD Bank could improve its CSR initiatives.

Online Interview With Retired TD VP of Lockbox Site Network:


Interview With Frank Pitt

Description: We conducted an interview with retired TD Vice President of Lockbox Site Network Frank Pitt. Throughout this interview, we asked Mr. Pitt questions on how corporate social responsibility is managed at the corporate level and his thoughts on TD Bank's new "More Human" campaign.

Interview Questions:

- Can you tell us a little bit about your position at TD Bank?
- Have you participated in a TD Bank CSR-related initiative?
- Was CSR, meaning sustainability initiatives, local philanthropy, diversity, equity, and inclusion, etc. something you considered when choosing to work and stay with TD?
- Are you aware of TD's "More Human" campaign? If so, what do you believe TD's goal is with that campaign?
- What channel of communication do you obtain TD's CSR from?
- Are you aware of TD's CSR at the branch level? If not, do you believe that TD would benefit from internal dashboards that showcase CSR initiatives done at the corporate and branch levels?

Rationale: The purpose of this interview was to gain insight into the communication and participation of CSR at the corporate level, since, previously, we had only interviewed employees at the branch level. Additionally, as someone who is now retired, Mr. Pitt was able to give us his honest opinion on how CSR can be improved, specifically pertaining to TD's new "More Human" campaign.

Secondary Research Methods

TD Specific Websites:

Description: We directed our initial secondary research toward TD Bank websites, including TD Wealth, TD Asset Management, and TD Securities. These sources detail how TD financially supports individuals and businesses, conducts CSR initiatives aiming to improve sustainability and diversity, and impacts investments and securities.

Rationale: Researching these sources gave us insight into TD's current initiatives and company operations overall, allowing us to better understand its priorities. This allowed us to evaluate effective and ineffective aspects of CSR initiatives within TD Bank's operations to devise our CSR plan.

** Our secondary research on TD Bank's CSR campaigns are concise due to TD's lack of sufficient publicity of its CSR initiatives.

General CSR Research:

Description: We next targeted our research towards identifying previously studied statistics on the benefits that an effective CSR strategy can have on a business. Additionally, we targeted secondary research toward the CSR of TD's competitors to understand how TD can stand out.

Rationale: Researching existing statistics helped us draft our survey questions to generate our own statistics personalized to TD Bank. In our surveys, we targeted our questions to the statistics we researched to assess if these trends correspond to TD employees and customers. The reason for researching TD's financial competitors is to understand where TD's CSR is strong, where it is lacking, and how TD's CSR can stand out to appeal to more clients.

B. Process Used To Conduct the Selected Research Methods

Process Used To Develop Surveys

T — Take stock → We conducted general research on CSR and survey building to develop effective forms. For example, we utilized four-point scales rather than three or five-point scales to reduce neutral answers.

A — Anticipate → We hypothesized the results we'd receive from our surveys, and tailored our questions to reveal results that were easily trackable and transferable to a revised CSR plan/strategy.

R — Refine → We conversed with Principal Partner of Quantics Research LLC Theresa M Bolmarich to perfect our surveys. We added examples next to survey answer choices for more clarity and differentiated between the branch and corporate level of TD.

G — Generate → We generated forms on multiple survey platforms and sent it out to customers and employees. We initially sent the form to friends and family, but later expanded by sending to teachers in our community and posting the form on LinkedIn.

E — Evaluate → We evaluated the results of our customer surveys and adjusted our employee forms and interview questions based on these results. This inspired us to differentiate between individual and business customers.

T — Tune → We used artificial intelligence to quantify our "ranking questions" on Google Forms into measurable information. This interpreted data and pie charts from the form results helped us outline a clear direction for our revised CSR strategy.

Project Research Timeline

SEP 5-30 — CONDUCTED DIGITAL SECONDARY RESEARCH

To better understand CSR overall, we conducted thorough research across the internet with published papers and studies. We then researched TD Bank's websites to understand its values, goals, and missions. After our initial search to better understand TD as a company, we looked deeper into its CSR initiatives in sustainability reports, community giving initiatives, and future goals.

OCT 16-30 — GENERATED EMPLOYEE & CUSTOMER SURVEYS

After gaining an initial understanding of CSR through secondary research, we began creating surveys for TD Bank users and employees that targeted CSR initiatives in the banking industry. To help develop the surveys, we consulted the Principal Partner and Company Owner of Quantics Research LLC, Theresa M. Bolmarcich. She advised us on how to properly format questions to achieve effective results to assist with developing a revised CSR strategy.

OCT 30 — ZOOM CALL WITH TD MARLTON STORE MANAGER

We organized a Zoom call with the Marlton TD Store Manager, Shawn Davis, to gain insight into the regional branch's operations regarding CSR initiatives. In our discussion, on top of questioning him about the various CSR initiatives TD Bank Marlton conducts, we asked him to distribute our employee survey to his employees at the Marlton branch.

NOV 4 — FOLLOWED UP WITH EMAIL INTERVIEW QUESTIONS

Inevitably, there were some questions that Mr. Davis was unable to answer on our Zoom call; he needed to ask his corporate legal team or assess his TD Bank database for exact answers to our questions. Thankfully, he was willing to answer our questions in a follow-up email, providing us with valuable qualitative and quantitative information regarding TD CSR.

NOV 12 — DISTRIBUTED CUSTOMER/BANK USER SURVEY

After finalizing our customer survey, we began distributing it through links on social media pages such as LinkedIn, messages to friends and family, and direct connections with bank users. This helped us quickly gather information; we received 100+ responses on our customer and bank user survey.

INTERVIEW WITH CHERRY HILL FULTON BANK SUPERVISOR

NOV 28

To get a banking competitor's perspective on their CSR initiatives & operations, we visited the Fulton Bank branch in Cherry Hill to conduct an in-person interview with their Regional Supervisor, Ed McKeaney. Through hearing an outside perspective, we were able to adopt valuable CSR strategies that exist at Fulton Bank to implement into our revised CSR plan.

DISTRIBUTED TD BANK EMPLOYEE SURVEY

DEC 4

We distributed our TD Bank employee survey to TD employees through Susan Rossman, Head Copywriter for TD, and Shawn Davis, TD Bank Marlton Assistant Manager. Upon receiving our survey, they sent it out to their co-workers to span a large audience, reaching 15+ employees at the corporate level of TD Bank.

INTERVIEW WITH TD CHERRY HILL RETAIL BANKER

JAN 13

We set up an interview with Philippe Zimmermann, the Cherry Hill Retail Banker for TD, to get information on the employee perspective of CSR compared to a manager's perspective. This interview gave us valuable information on how CSR initiatives are communicated and Mr. Zimmermann's perspective on how TD could improve its CSR initiatives.

ONLINE INTERVIEW WITH RETIRED TD VP OF LOCKBOX SITE NETWORK

MAR 30

We organized a call with Frank Pitt, a retired TD Vice President of Lockbox Site Network, to get information on how CSR is marketed and communicated to employees at the corporate level. From this interview, we were able to get Mr. Pitt's honest response on how he thinks TD could have better implemented CSR during his time working at TD Bank.

IV. Findings And Conclusions of the Study

A. Findings of the Research Study

Key Findings

1 — Individual Customers Are Unaware of TD CSR

A company's CSR image is a growing factor in a client's decision to use a company. TD Bank is losing customers because they lack effective marketing techniques for its CSR initiatives.

2 — Economic Responsibility Is Valued Most

Both employees and customers place a high value on economic responsibility as an important aspect of CSR. However, TD's lack of economic integrity and recent legal controversies (2024) leave room for improvement in this regard.

3 — 15-17 Year-olds Value Sustainability

Companies that acquire customers at a young age increase customer retention. TD is missing out on its younger customer base, who pose long-term value as customers, due to its minimal sustainable initiatives and improper marketing of its existing ones.

4 — TD Ineffectively Communicates CSR Internally

TD ineffectively communicates its CSR initiatives between corporate and regional branches, which leads to disparate internal beliefs and a lack of company unity between the corporate and regional levels.

Findings From Primary Research

1 Email Interview and Zoom Call With TD Manager:

Shawn Davis

1.1 – TD Marlton Has Effective Local Community Philanthropy

Shawn Davis, TD Bank Marlton Assistant Manager, shared with us the various successful local philanthropic campaigns that TD ran at the Marlton Branch. This included volunteering at the local VA (Veterans Affairs) facility and assisting with the Special Olympics.

1.2 – At the Branch Level, TD Employees Are Encouraged To Participate In CSR Initiatives

Mr. Davis shared with us that TD employees have the option to allocate a portion of their check to a charity of their choice. Additionally, TD's days of service are excused for employees to partake in.

2 TD Customer/Bank User Survey:

2.1 – Bank Users Value Economic Responsibility Most

Survey takers were given 5 elements of corporate social responsibility to rank (Local Community Philanthropy, Environmental Responsibility, Diversity, Equity, and Inclusion (DEI), Economic Responsibility, and Workplace Responsibility). Economic responsibility ranked highest for importance, with an average of 2.75/5.00 (with 1 being ranked the most important to 5 being ranked the least important).

2.2 – Younger Customers Want To See More Sustainable Initiatives From TD

Respondents aged 17 and under consistently ranked environmental CSR initiatives as #1 or #2 for importance. Despite an overall environmental average of 3.03/5.00, the 17 and under age group displayed much higher interest, with an average of 2.20/5.00.

2.3 – Age Groups Tend To Develop Awareness of CSR Through Different Channels of Marketing

CSR awareness was minimal within the 17 and under age group, with the limited awareness deriving from social media or family connections. Awareness increased in the 18–24 age group, driven mainly by job exposure and social media. The 35–44 age group displayed minimal awareness, with the select few aware relying on bank websites. Awareness increased for ages 45–54, largely gained from websites.

2.4 – Majority of Bank Users Say That a Company's CSR Initiatives Impact Their Consumerism

Roughly 58% of our survey's respondents answered that their decision to use a specific bank is either "often" or "always" influenced by CSR when making purchasing decisions.

3 TD Employee Survey:

3.1 – TD Employees Believe That Their Customers Are Minimally Aware of Their CSR Initiatives

0% of TD employees marked that their customers were "very aware" of TD's corporate social responsibility efforts. 63% of TD employees marked that they believe customers (individual, small, and large) are minimally aware of their CSR campaigns.

3.2 – TD's CSR Initiatives Are Not Influencing Employee Commitment

When asked how influential CSR initiatives were in their decision to work at TD, 44.45% of employees reported CSR was minimally influential, and 27.27% indicated that it was not influential at all, totaling to 71.72% of employees unconcerned with CSR.

3.3 – TD Employees Believe TD Should Improve Workplace and Environmental Responsibility Most

63.64% of employees selected environmental initiatives and sustainability as the top CSR initiative that requires improvement. After environmental responsibility was workplace responsibility, with 54.55% of employees selecting it as an area of concern.

3.4 – Employees at the Corporate Level Are Minimally Aware of TD's CSR at the Regional Branch Level

81.81% of corporate employees reported high awareness of CSR at a corporate level, indicating that they were mostly or very aware of TD's CSR campaigns. In contrast, corporate-level employee awareness at a regional or branch level for CSR initiatives was significantly lower, with 63.64% of employees reporting minimal awareness.

4 Email Interview and In-Person Meeting With Fulton Bank Manager:

4.1 – CSR Aids Employee Recruitment and Improves Employee Retention

Cherry Hill Fulton Bank's Assistant Manager Ed McKeaney shared his career journey from TD following its merger with Commerce in 2008, to Republic Bank in 2019 (now Fulton following its merger with Republic in 2024). One reason for his switch to Republic was that they are "customer-based" and "really try to help ... people out."

Ed McKeaney

4.2 – Fulton Bank Is Uncertain That Individual Customers Are Aware of Their CSR Initiatives

Assistant Manager Ed McKeaney answered, "That one, I'm not sure," to our question, "How does Fulton ensure customers are aware of your CSR initiatives?" This allows room for growth for Fulton to internally discuss CSR and its promotion.

5 Interview With TD Bank Cherry Hill Retail Banker:

5.1 – TD Bank Cherry Hill Can Improve Its Sustainability

TD Bank's Cherry Hill branch currently does not focus on sustainability initiatives. Philippe Zimmerman, a retail banker at TD Cherry Hill, he said that he did not participate in any sustainable initiative events throughout his years at TD Bank.

Philippe Zimmermann

5.2 – TD Regional Bank Employees Are Unaware of CSR at the Corporate Level

Philippe Zimmermann answered, "I don't see much internally of what the corporate people do," when asked if there are disparities between CSR at the corporate and branch level. This shows that TD can improve its internal communication.

5.3 – CSR Is a Large Factor of TD Employee Recruitment and Retention

Employees value CSR, and it may influence which bank they choose to apply to. Retail Banker Philippe Zimmermann said that CSR was "100 percent" an impacting factor when choosing to work with TD Bank.

6 Online Interview With Retired TD VP of Lockbox Site Network:

Frank Pitt

6.1 – Internal Doubt About "More Human" Campaign Effectiveness

When asked about TD's "More Human" campaign, Mr. Pitt questioned the campaign's validity. He doubts whether TD's campaign reflects a real commitment to its customers and believes that TD's actions are more driven by profit.

6.2 – Corporate Employees Are Unaware of CSR at the Branch Level

Mr. Pitt answered that he is unaware of CSR initiatives at the branch level and said, "I don't think TD does a good job of putting out and communicating CSR that well to employees." He even said that the "[branch level] is almost on an island," as there is not much communication between the branch and corporate levels.

Findings From Secondary Research

7 Research From TD Specific Websites:

7. 1 – TD Ready Commitment Plans To Enhance Its Sustainability by Eliminating Emissions by 2050

TD's long-term goal to become carbon neutral by 2050 demonstrates its progressiveness and dedication to having strong CSR initiatives.

7.2 – TD Bank Has Underdeveloped Social Media Pages

Despite having ~73,000 followers on Instagram, TD's posts average less than 100 likes and only 2,000-3,000 views on significant videos. TD also has only averages less than 100 likes per Facebook post, in spite of having nearly 900,000 followers.

8 General CSR Research

8. 1 – Employees and Customers Are Influenced by CSR Initiatives

Through general CSR research, we found that 93% of employees believe a company should lead with purpose, and 55% of employees would accept a lower salary to work for a socially responsible company.

8.2 – Companies Invest In CSR To Build Reputation

A strong CSR image enhances a company's reputation. One CSR study (Double the Donation) showed that 77% of customers want to purchase from companies with CSR initiatives.

8.3 – Competitors Face Pressures To Increase CSR

Studies show that although CSR initiatives may seem unprofitable, companies actually rise to pressures adhering to CSR promotion. A UC Berkeley study analyzed companies representing 90% of the world's stock market expanded their CSR initiatives to strengthen customer loyalty as CSR competition increases.

B. Conclusions Based on the Findings

Individual Customers Are Unaware of TD CSR

Corporate social responsibility has evolved to become more than philanthropy: it's a marketing tool for attracting employees and customers. Through improving TD's marketing of its corporate and branch level CSR, by improving its various marketing channels, including social media pages, digital advertisements, its website, and internal communication, they can better entice potential clientele.

15-17 Year-olds Value Sustainability

Given our young customer base's interest in a more sustainable future, if TD were to take observable sustainable action and promote its environmental social governance, it could obtain younger, long-term clients. TD Bank needs to obtain younger customers, as obtaining customers at a young age will improve TD's customer retention, resulting in increased revenue in the long run.

Economic Responsibility Is Valued Most

Since a large value is placed on economic responsibility, it is imperative for TD to be economically reliable, transparent, and apologetic for previous instances of scandal. Developing a trustworthy relationship with clientele helps not only attract new customers, but also retain existing ones. TD rooting itself in values of trust and transparency is necessary for TD's growth and prosperity.

TD Ineffectively Communicates CSR Internally

Company unity is an essential element of establishing a company with proper corporate social responsibility. In order to effectively run successful CSR campaigns and initiatives, TD needs to not just promote the campaigns externally to entice a larger customer base, but also to all employees at the regional and corporate levels. Reinforcing company values at all levels is crucial for this to occur.

SWOT Analysis

Strengths

TD's Climate Action Plan and Skipping Stone Foundation target fulfilling sustainability and DEI, respectively. Furthermore, TD fulfills its community philanthropy needs at the branch level, through community events, and at the corporate level, through the TD Ready Commitment campaign.

Weaknesses

TD's ineffective marketing strategies cause its customers to be unaware of TD's CSR initiatives. Furthermore, TD has room for improvement in regard to its economic responsibility due to its recent money laundering scandal. Lastly, TD does not communicate its CSR initiatives between the branch and corporate levels.

Opportunities

Stronger CSR initiatives will allow TD to attract more customers and create an appealing brand image. TD Bank's potential employees will be more inclined to choose TD over another bank, and its current employees will support TD more as it is doing things to benefit the community as a whole.

Threats

TD could face public criticism if its CSR initiatives are seen as something solely used to increase profits instead of focusing on impact. TD Bank could face some criticism, as some CSR initiatives can become politically polarizing.

V. Proposed Strategic Plan

A. Objectives and Rationale of the Proposed Strategic Plan

Objective: TD Bank will grow its channels of marketing to ensure customer awareness of TD's CSR initiatives. TD Bank will add more social media posts that specifically show them participating in initiatives. Additionally, TD will utilize newspapers and newsletters sent to customers to market towards older people.

Rationale: Currently, as seen through our primary research, TD Bank's customers are unaware of TD's CSR, which leads TD to miss out on customers. Growing its marketing channels would allow it to reach more consumers.

Objective: TD will reestablish itself as an economically transparent company by redefining its company values. They will showcase their annual reports transparently and ensure government compliance with its financial records.

Rationale: TD needs to show the public that it is now economically responsible due to its recent controversy with its money laundering scandal (2024). Additionally, TD customers and employees both value economic responsibility the highest out of all the CSR initiatives.

Objective: TD Bank will elicit unity between its corporate and regional branches' CSR. TD will use monthly meetings and dedicate a section of its employee newsletter to show the CSR initiatives that the regional branch and corporate branch participate in.

Rationale: Currently, TD Bank employees at the corporate level are unaware of the CSR initiatives that the regional level participates in. Bridging this gap will allow TD to boost employee engagement and align its efforts toward TD's common goal.

Objective: TD will elicit employee involvement in its CSR initiatives by holding meetings before CSR events to inform employees of both the purpose of the initiative and how it impacts the community. TD will encourage customer involvement through social media and newsletters.

Rationale: TD needs to ensure a large involvement in its events to make sure that it is making a real impact in the community. This will increase employee retention and improve consumerism as customers and employees value companies that make an impact in the community.

Objective: TD will expand its sustainability initiatives and market them towards its younger clients, as these are the clients that value sustainability the most.

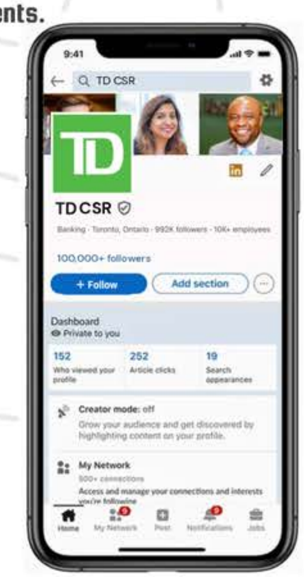
Rationale: TD needs to expand its sustainability initiatives because its younger customers value sustainability the highest out of all the CSR initiatives. Acquiring customers at a young age increases the likelihood of those customers staying loyal to TD throughout their customer lifetime.

B. Proposed Activities and Timelines

Grow Marketing Channels

#1: New Social Media Account:

TD Bank will create a **new social media account (TD_CSR)** that solely showcases the CSR initiatives in which the corporate level and regional branches participate. This account will be utilized for **Facebook, Instagram, LinkedIn, and X**. TD's marketing team will take pictures of the community events so that they can post them each time they participate in an event. Additionally, TD will make a post anytime TD gives funds to an organization. This account will show bank users that TD is committed to fulfilling community and ethical needs. This marketing channel is primarily targeted towards TD's individual clients.



#2: CSR Section In Emails Sent To Customers:

Currently, TD Bank sends out emails to its customers that give them updates on changes in its different services. To bring awareness to its CSR, TD will dedicate at least **one email a month** to its customers that gives a summary of the CSR initiatives that the company participated in that month. These emails will be concise and dense with informative graphics to ensure readability. This is an effective way to market TD's CSR because most **customers check their email frequently**. Customer retention and overall customer comfort will increase when customers see that their bank is contributing to the community.

#3: B2B Communication of CSR at Trade Shows:

TD Bank participates in the **National Auto Dealers Association (NADA), RBC Capital Markets, TechCon, BizFest**, and numerous other financial conferences. These conferences serve as the perfect way to convey TD's CSR initiatives to its large business clients. TD Bank will include a summary of its past events and future CSR plan in the booth, which is where they present to the other businesses.

#4: Communicate CSR Through Customer Touchpoints:

Customer touchpoints are anytime a customer interacts with an employee before, during, or after the purchase, and this is very prominent at the branch level. Every TD Bank regional branch will make sure to emphasize the importance of CSR during **employee-customer interactions**. TD Bank employees will especially emphasize CSR when speaking to **potential clients**, as this will give them an incentive to choose TD over another bank.

Reestablish Transparency

#5: Develop Press Release:

Recently, TD Bank has faced controversy due to the money laundering scandal in which they were convicted in October 2024. To combat this, TD Bank will send out a press release explaining how it is redefining its company values. TD will change its slogan from **"America's Most Convenient Bank" to "America's Most Reliable Bank."** This will show the public that TD Bank has shifted toward prioritizing economic responsibility to ensure the safety of the finances of all of its customers.

Company Slogan	
Old	New
TD Bank America's Most Convenient Bank®	TD Bank America's Most Reliable Bank®

Mock Press Release

TD Bank Group Announces Change In Company Slogan

TORONTO, Jul. 3,2026 /CNW/ – TD Bank Group announced that it is shifting its company slogan from “America’s most convenient bank” to “America’s most reliable bank.” TD is making this change to show that it is redefining its company values to present itself as a trustworthy and transparent financial institution. By shifting focus to reliability, TD Bank markets itself as a bank that clients can confidently trust with their finances. However, even as TD is making a shift in its branding, it continues to operate with high convenience with 24-hour ATMs, countless locations, and in-person banking services 7 days a week. By highlighting reliability over convenience, TD attempts to move beyond ease of transactions to become a customer-focused institution that operates on trust and transparency.

TD Bank is implementing new internal controls to reduce its risk, showing how the bank is actively fulfilling its values as a “reliable” bank. TD restructured its workforce into a matrix structure, which better allows for employee checks to minimize risk. Additionally, TD Bank is utilizing AuditBoard as its digital auditing tool, as this software is more effective than the auditing tools that it has used in the past.

About TD Bank Group

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD" or the "Bank"). TD is the sixth largest bank in North America by assets and serves over 28.1 million clients in four key businesses operating in a number of locations in financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; U.S. Retail, including TD Bank, America's Most Convenient Bank®, TD Auto Finance U.S., and TD Wealth (U.S.); Wealth Management and Insurance, including TD Wealth (Canada), TD Direct Investing, and TD Insurance; and Wholesale Banking, including TD Securities and TD Cowen. TD also ranks among North America's leading digital banks, with more than 13 million active mobile users in Canada and the U.S. TD had $2.1 trillion in assets on October 31, 2025. The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto Stock Exchange and New York Stock Exchange.

SOURCE TD Bank Group

For further information: For further information: Brooke Hales, Senior Vice President, Investor Relations, 416-307-8647, Brooke.Hales@td.com; Gabrielle Sukman, Senior Manager, Corporate and Public Affairs, 416-983-1854, Gabrielle.Sukman@td.com.

**Parts sampled from actual TD Bank Group press releases

#6: Enhance Compliance and Risk Management:

TD Bank will enhance its regulatory procedures to ensure that it is following government laws. TD will first restructure its compliance workforce to a matrix structure so that employees can get peer reviews. These peer reviews will reduce the risks of any mistakes or unethical practices. Additionally, TD will employ the use of more effective digital monitoring tools to further reduce the risk of malpractice. For example, TD Bank currently uses Archer and Microsoft Azure. However, the best auditing tool on the market is AuditBoard. TD Bank will make sure to include the fact that they are changing their internal controls in the press release that is sent out to the public. This will show bank users that TD is actively reestablishing itself as an economically responsible company.

licit Company Unity

#7: Communicate and Clearly Define CSR Initiatives With Employees Through Monthly Meetings

At the beginning of every month, TD will develop goals and standards for that month’s CSR on the corporate level before distributing them to the regional branches. This will promote communication between TD’s company levels (corporate and branch) and encourage unity in TD’s CSR initiatives. Regional representatives will then hold monthly meetings with employees to implement these initiatives, ensuring CSR is a clear company value. To encourage consistency, TD will implement internal dashboards that track CSR activity at the branch level.

Mock Employee Dashboard

Encourage Involvement

#8: Open Days of Service Events To Customers:

TD currently encourages employee involvement with CSR through paid days of service and the ability to reallocate portions of employee checks to a charity of their choice. To strengthen the TD community between both employees and customers, days of service events such as volunteering at the Ronald McDonald House, planting trees to promote sustainability, or volunteering at food banks will be **open to customers for participation.**

#9: Employ Incentives and Recognition To Employees

After establishing new social media accounts and marketing teams, TD will develop **CSR recognition programs** that **distribute bonuses and rewards** to all TD employees demonstrating a high interest in CSR campaigns, to encourage growth in the CSR sector. Bonuses will also be given to the social media team for reaching engagement goals and personal involvement in community events.

Nurture & Expand Sustainability

#10: Improve Publicity of Sustainability Initiatives

TD currently places a focus on its sustainability goals, as they allocate millions of dollars towards these initiatives. However, after surveying younger customers, many wanted to see more sustainability initiatives from TD, indicating **ineffective promotion of current goals and achievements.** TD will ensure CSR social media accounts stay up to date with posting content regarding company achievements for the company's current and future sustainability goals. To strengthen community involvement, CSR social media managers will **implement polls and active question boxes** for user input.

#11: Incentivize "Green" Client Consumption

In efforts to expand sustainability, TD will create a reward system directly implemented into **credit cards.** This reward system will entail bonus rewards for money spent on public transit, energy-efficient appliances, EV purchases, and more, promoting low-carbon consumption.

TD Sustainable Credit Card ›

How to qualify (at least one of the following must apply):
- solar-powered home
- use an electric vehicle (EV)
- Fly 2 or fewer times a year
- Work for a sustainable company

Fee:
- $49 annually

Rewards:
3% cashback/ 3x points on:
- public transit
- Bike-share & car-share services

2% cashback/ 2x points on:
- energy-efficient appliances (Energy Star)
- sustainable retailers

1% cashback on all other purchases

TD Platinum Sustainable Credit Card ›

How to qualify (at least two of the following must apply):
- solar-powered home
- use an electric vehicle (EV)
- Fly 2 or fewer times a year
- Work for a sustainable company

Fee:
- $79 annually

Rewards:
4% cashback/ 4x points on:
- public transit
- Bike-share & car-share services

3% cashback/ 3x points on:
- energy-efficient appliances (Energy Star)
- sustainable retailers

1.5% cashback on all other purchases
EV & Clean Energy Benefits:
- $150 statement credit for an eligible EV or Hybrid purchase

TD Gold Sustainable Credit Card ›

How to qualify (at least three of the following must apply):
- solar-powered home
- use an electric vehicle (EV)
- Fly 2 or fewer times a year
- Work for a sustainable company

Fee:
- $99 annually

Rewards:
4% cashback/ 4x points on:
- public transit
- Bike-share & car-share services

3% cashback/ 3x points on:
- energy-efficient appliances (Energy Star)
- sustainable retailers

1.5% cashback on all other purchases
Premium Benefits:
- $250 statement credit for an eligible EV or Hybrid purchase
- Lowest APR on sustainable financing (EV auto loans, green mortgages)

Proposed Operations Timeline

<table>
<tr><th>Quarter</th><th colspan="3">Q1</th><th colspan="3">Q2</th><th colspan="3">Q3</th><th colspan="3">Q4</th></tr>
<tr><th>Month</th><th>Jan</th><th>Feb</th><th>Mar</th><th>Apr</th><th>May</th><th>Jun</th><th>Jul</th><th>Aug</th><th>Sep</th><th>Oct</th><th>Nov</th><th>Dec</th></tr>
<tr><td rowspan="2">Grow Marketing Channels</td><td colspan="3">Develop Social Media Pages</td><td colspan="9">Post To Social Media Pages</td></tr>
<tr><td></td><td></td><td colspan="3">Market CSR At Trade Shows</td><td></td><td></td><td></td><td colspan="3">Market CSR At Trade Shows</td><td></td></tr>
<tr><td rowspan="2">Reestablish Transparency</td><td colspan="6">Develop Marketing Strategy For Slogan</td><td colspan="2">Release Slogan to Press</td><td></td><td></td><td></td><td></td></tr>
<tr><td colspan="3">Develop Regulatory Procedures</td><td colspan="6">Implement Regulatory Procedures</td><td colspan="3">Adjust Regulatory Procedures</td></tr>
<tr><td rowspan="2">Elicit Company Unity</td><td colspan="2">Establish Company Goals</td><td colspan="8">Execute Company Goals</td><td colspan="2">Evaluate Company Goals</td></tr>
<tr><td colspan="3">Develop Employee Dashboards</td><td colspan="3">Implement Employee Dashboards</td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="2">Encourage Involvement</td><td></td><td></td><td></td><td colspan="3">Assess Days of Service Success</td><td colspan="6">Craft Revised Days of Service Plan (If Deemed Necessary)</td></tr>
<tr><td></td><td></td><td></td><td></td><td colspan="3">Create CSR Recognition Program</td><td colspan="3">Implement CSR Recognition Program</td><td></td><td></td></tr>
<tr><td rowspan="2">Nurture & Expand Sustainability</td><td></td><td></td><td colspan="6">Improve Promotion Of Sustainability Initiatives</td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td colspan="3">Develop Sustainable Credit Card</td><td colspan="6">Release and Promote Sustainable Credit Card</td></tr>
</table>

The above timeline outlines a general time frame for when to execute various aspects of our proposed strategic plan. We recommended frontloading the upcoming year with the development of social media pages, marketing campaigns/strategies, and the development of employee dashboards to improve both internal and external communication regarding corporate social responsibility. In Q2 and Q3, we recommend beginning to implement the developed programs and then revisiting our CSR plan and revising it in Q4 for the following year.

C. Proposed Metrics or Key Performance Indicators to Measure Plan Effectiveness

	Metric/KPI	Description	Excellent	Satisfactory	Poor
G	Social media engagement score	TD Bank will monitor the engagement of its CSR social media accounts by measuring the engagement rate by reach. This is calculated by adding up the total interactions for the month over the total reach for the month.	Engagement Score > 8%	Engagement Score between 3%-8%	Engagement Score < 3%
	Customer email engagement	Customer email engagement is measured by looking at the Average Email Open Rate (OR) and the Average Click-through Rate (CTR).	OR > 30% CTR > 5%	OR: 20%-30% CTR: 2%-5%	OR < 20% CTR < 2%
R	Customer Trust Scores	TD Bank will send out quarterly surveys that measure customer trust on a scale of 1-5.	> 4.5	3.7-4.5	< 3.7
	Risk Reduction Metrics	Risk Reduction Metrics measure the number of compliance violations regarding TD's finances.	0-1 violations per year	2-4 violations per year	over 5 violations per year
E	Company Unity Score	Company Unity Score measures the percentage of corporate employees who are aware of TD's CSR initiatives at the branch level.	> 80% are aware	40%-80% are aware	< 40% are aware
E	Employee CSR Participation Rate	Employee CSR Participation Rate tracks the percentage of customers who participate in at least 1 CSR event per quarter.	> 80%	50%-80%	< 50%

	Sustainable Credit Card Usage	The Sustainable Credit Card Usage metric measures the percentage of TD customers who use the TD Sustainable Credit Cards after one year.	> 20% increase	8%-20%	< 8%

Key Metrics Explanation

The proposed metrics will be measured at quarterly check-in points to ensure performance standards are met or to identify areas requiring improvement based on our effectiveness scale. The data collected for these check-ins will be evaluated through surveys and measured interactions taken place both digitally and physically in the workplace. Our KPIs target both internal performance, which includes employee participation, compliance, and company alignment, as well as external impact, which involves customer engagement, trust, and product usage. All together, these KPIs create a comprehensive view of how TD's CSR initiatives are both being received and implemented, allowing TD to move forward with data-driven improvements over time.

VI. Proposed Budget

Reasoning for Proposed Budget

Our budget funds the development of programs, media campaigns, training, and all the elements outlined in our proposed strategic plan. Funding is allocated to hire social media managers for TD's CSR accounts and for CSR marketing at trade shows. Additionally, TD Bank needs funding to employ the use of AuditBoard, which is an effective auditing tool for businesses. Furthermore, to elicit company unity, TD Bank requires funding to create the internal dashboards, which showcase CSR activity at the branch level. For our proposed activity to encourage involvement, TD would need to set aside some money to fund the incentives they plan to give to employees when those employees participate in CSR events. Lastly, TD needs funding to create a line of sustainable credit cards for its customers. As mentioned in our strategic plan, these credit cards offer cashback and points to TD customers, so additional funding will be needed to issue these.

Associated Costs

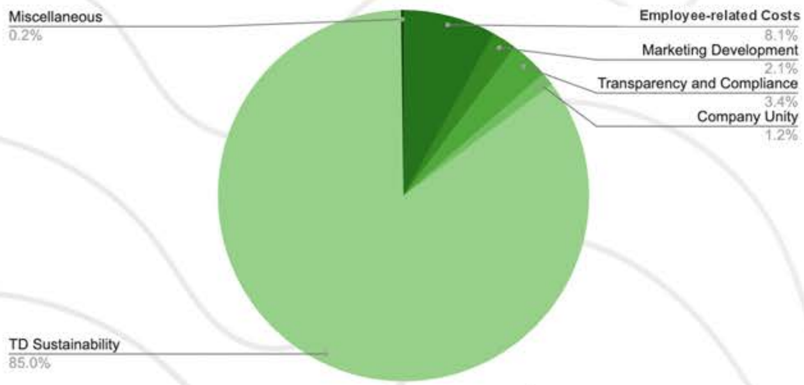
Breakdown of Costs for TD to Implement Revised CSR Strategy (2027)

Category And Associated Costs	Q1	Q2	Q3	Q4	Total
Employee Related Costs	$125,000	$60,000	$62,500	$52,500	$300,000
Employee Training Materials	$25,000	$10,000	$5,000	$5,000	$45,000
On-site Training Sessions	$40,000	$30,000	$20,000	$10,000	$100,000
Virtual Training Modules Development	$60,000	$20,000	—	—	$80,000
Employee CSR Bonuses	—	—	$37,500	$37,500	$75,000
Marketing Development	$20,000	$25,000	$15,000	$20,000	$80,000
Social Media Development	$20,000	$15,000	$15,000	$10,000	$60,000
Trade Show Marketing Costs	—	$10,000	—	$10,000	$20,000
Transparency and Compliance	$35,000	$30,000	$30,000	$30,000	$125,000
Press Release(Transparency)	$10,000	$5,000	$5,000	$5,000	$25,000
Auditing Tool Fees	$25,000	$25,000	$25,000	$25,000	$100,000
Company Unity	$11,000	$11,000	$11,000	$11,000	$44,000
Meeting Materials	$5,000	$5,000	$5,000	$5,000	$20,000
Internal Dashboard	$6,000	$6,000	$6,000	$6,000	$24,000
TD Sustainable Credit Cards	—	$1,765,000	$700,000	$700,000	$3,165,000
Additional Miscellaneous Costs	$2,000	$2,000	$2,000	$2,000	$8,000
Total Costs	$193,000	$1,893,000	$820,500	$815,500	$3,722,000

The chart (left) outlines the approximate costs that are associated with our proposed strategic plan. Our numbers are based on similar prices that exist with competitors in the industry, and are subject to variation dependent on the success of our strategic plan. The employee-related costs add up to $300,000 for the year. These costs include training employees to manage TD's social media accounts, TD's CSR emails, and TD's trade show presentations. Also included in the employee-related costs are the projected CSR bonuses that employees will receive for participating in TD Bank's community CSR events. The total marketing cost to develop the social media posts and the cost to create presentations for the trade shows add up to $80,000 for the year. Moreover, the cost to create TD's transparency press releases and the cost to use AuditBoard, a digital auditing tool, add up to $125,000. The total cost for TD Bank's monthly meetings and its internal dashboard adds up to $44,000. Although TD's Sustainable Credit Cards are projected to cost $3,165,000 for the year, the revenue from these credit cards will significantly counteract this, resulting in profits. Lastly, the miscellaneous cost for the year is $8,000. The total cost for the year for all of the activities in our strategic plan is $3,722,000.

Cost Breakdown

TD Cost Breakdown



This pie chart breaks down the total costs of our proposed strategic plan by category. Improving TD's sustainability using the creation of new credit cards takes up the majority of our costs at 85%. Next, employee-related costs account for around 8.1% of our budget. Transparency and compliance account for 3.4%, the development of various marketing campaigns accounts for 2.1%, and 1.2% of the costs can be attributed to building company unity. The last 0.2% are miscellaneous costs.

Projected Revenue Streams

Breakdown Of Revenue Streams Associated With TD Implementing The Revised CSR Strategy (2027)					
Revenue Streams	Q1	Q2	Q3	Q4	Total
TD Sustainable Credit Cards	—	$630,583	$3,500,000	$4,250,000	$8,380,583
Retail Customer Growth	$100,000	$1,000,000	$1,250,000	$1,750,000	$4,100,000
Lifetime Value Preservation (Retention Effect)	—	$1,406,250	$2,410,000	$2,812,500	$6,628,750
Earned Media and Press Release Value	—	$250,000	$500,000	$500,000	$1,250,000
CSR Brand Premium (Cross-Sell Uplift)	—	$600,000	$800,000	$800,000	$2,200,000
Total Revenue	$100,000	$3,886,833	$8,460,000	$10,112,500	$22,559,333

Although CSR involves non-profit initiatives, implementing this CSR-centered plan can still generate revenue through indirect factors such as a stronger brand reputation and overall customer growth. The chart above represents the projected quarterly revenue over the span of a year (2027) through the implementation of TD Bank's revised CSR strategic plan, with projections determined by industry averages for customer growth and financial return on consumer engagement. To calculate our total revenue, we broke up our returns into 5 different streams of income. TD Sustainable Credit Cards were projected to reach 100,000 users by the end of the 4th quarter, and average annual credit card cost per client at ~$83.80, giving a total revenue of $8,380,583. Client growth and retention were both calculated with an average annual spend per client of ~$51.25. The projected growth of new clientele is around 80,000 new customers, and the retention of current customers averages around 130,000 customers. The forecasted growth for each is ~$4.1 million and ~$6.6 million, as follows, in order of new customer expansion and current client retention. Through marketing efforts, CSR credibility will drive at least a 1% growth in banking clients, an expected 80 million project impressions, and an average return of ~$0.0156 per impression, giving a total of $1.25 million. TD currently holds roughly 10 million customers. If TD were to improve CSR, a projected 2% of clients would favor TD's services and invest in more services. This generates roughly 200,000 times the average incremental action per year with a projected average return of $11 per customer per year, generating a revenue of $2.2 million. Overall, the efforts of the revised CSR strategy yield ~$22.5 million of revenue, which represents the minimum revenue projection, ultimately demonstrating TD's financial credibility alongside social impacts.

ROI Analysis

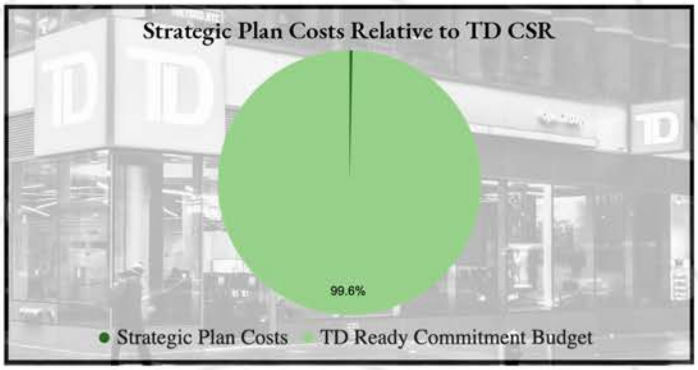
Return On Investment For Our Proposed Strategic Plan (2027)					
Quarter	Quarterly Expenses	Cumulative Expenses	Quarterly Revenue	Cumulative Revenue	Cumulative ROI
Q1	$193,000	$193,000	$100,000	$100,000	-48%
Q2	$1,893,000	$2,086,000	$3,886,833	$3,986,833	91%
Q3	$820,500	$2,906,500	$8,460,000	$12,446,833	328%
Q4	$815,500	$3,722,000	$10,112,500	$22,559,333	506%

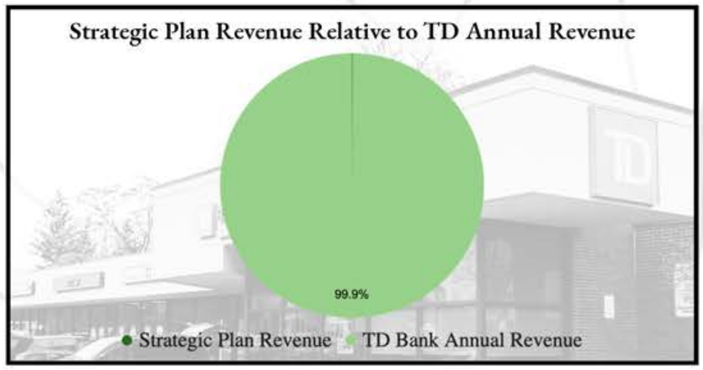
The return on investment for the first year of our proposed strategic plan is 506%, and our net profit for the year is $18,837,333. This proves that our strategic plan is not only affordable but also profitable. The Cumulative ROI column shows the total ROI up until that point in the quarter. For example, the cumulative ROI in Quarter 4 is 506% because this ROI takes into account the total revenue and expenses for all four quarters, not just the revenue and expenses for Q4.

$$\text{ROI} = \frac{\text{Cumulative Revenue} - \text{Cumulative Expenses}}{\text{Cumulative Expenses}} \times 100$$

Relative Scale Comparison

As seen in the Costs and ROI tables, the total cost to implement our proposed strategic plan for year one is $3,722,000. Although this number may seem high, it represents only 0.37% of the budget that TD plans to use through its TD Ready Commitment campaign, which is a CSR-focused plan. Our plan's low costs relative to TD's Ready Commitment budget further prove how affordable our strategic plan is. In addition to our plan's relatively low costs, our projected revenue for the year of $22,559,333 only represents a small portion of the revenue TD already makes in its TD Ready Commitment plan annually. However, since we crafted our strategic plan on a small scale to pilot how CSR will impact profits, our revenue will continue to grow as the plan is scaled because of the existing large customer base TD has as an established financial institution. Customers will be more inclined to use TD as our proposed strategic plan gains traction after the first year of implementation.





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VIII. Appendix

Thank you for reading our Financial Operations Research Paper.

We are incredibly grateful to have had the chance to speak with Shawn Davis, the Assistant Manager of TD Bank's Marlton Location. Shawn Davis Zoom called with us for 30 minutes and communicated with us over email throughout the entire duration of writing our paper, which provided the quintessential base knowledge needed to devise a revised CSR strategy.

linkedin.com/in/shawn-davis-a3453a51 | shawn.davis@td.com

We are also extremely thankful to have spoken to Ed McKeaney, the Assistant Manager of Cherry Hill Fulton Bank. Despite walking into the store without previously contacting Mr. McKeaney, he took us into his office without hesitation and allowed us to interview him for 15 minutes – no questions asked. He also eagerly agreed to us taking a photo with him (featured on page 7) and his coworkers, which we were grateful to be able to include in our paper.

linkedin.com/in/ed-mckeaney-08aa2926b | edmckeaney@fultonbank.com

We would like to thank Philippe Zimmerman, Retail Banker at TD's Cherry Hill location, for speaking with us. We were warmly received into an office space with Phillipe at TD Cherry Hill's location on Kings Highway, where he eagerly agreed to answer our questions about TD's existing CSR initiatives. We were pleased to hear his honesty about the manner in which TD could improve its CSR and appreciative to secure a photo with him to include in our paper.

linkedin.com/in/philippe-zimmermann-b1a956149 | philippe.zimmermann@td.com

Lastly, we need to thank Frank Pitt, a retired TD Vice President in Lockbox Site Network Management. We connected with Mr. Pitt through his daughter, Jacklyn Pitt, one of our chapter's chaperones at the New Jersey DECA State Conference, after she learned our paper discussed TD. Mr. Pitt provided valuable insight from a corporate perspective and, given his recent retirement, answered our questions with complete honesty during our 15-minute conversation.

linkedin.com/in/frank-pitt-458bb622 | pitt.family@comcast.net