

Press Release

For Immediate Release
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HEC Montréal and Desjardins Group create the Institut international des coopératives Alphonse-et-Dorimène-Desjardins

Quebec City, October 8, 2014 – HEC Montréal and Desjardins Group announce the creation of the Institut international des coopératives Alphonse-et-Dorimène-Desjardins, as part of the Second International Summit of Cooperatives. The Institute will develop leading-edge research in the field of financial cooperatives and stimulate research on non-financial cooperatives. It will provide key players of the cooperative movement with a place where they can meet, discuss and learn. The institute will also foster development and knowledge-sharing of best practices for managing cooperatives in a practical setting.

According to Monique F. Leroux, Desjardins Group Chair of the Board, President and CEO, “the institute will play a leading role in developing and sharing knowledge relating to the management of cooperatives. Its work will highlight the strengths and challenges of this type of business and give cooperative managers useful tools to improve their organization's performance. I am particularly pleased because we will finally have access to research on the global financial system that will hopefully evolve into a more responsible and sustainable system.”

A benchmark for cooperatives

“HEC Montréal has aspired to be a player in world-class research on cooperatives for several years. With the creation of this unique institute, all the conditions are in place to support cooperative management knowledge and know-how on an international scale,” explained Michel Patry, director of HEC Montréal.

The Institute’s ambitious mandate will be in the hands of world-renowned researcher Professor Rym Ayadi, who was also recently named a visiting professor at HEC Montréal’s Department of International Affairs.

“In my capacity as director of the Institute, I intend to develop a research program that will deepen and broaden our knowledge of financial services cooperatives and their contribution to the current system. We want to know how these institutions can contribute to a more stable, sustainable and long-term financial system that promotes economic growth,” added Professor Ayadi.

An international board of governors, to be chaired by Ms. Leroux, will also support Professor Ayadi in her mandate. The board will bring together major international influencers in the world of cooperatives, including leaders of large cooperatives and researchers.

The Institute will facilitate access to knowledge on cooperatives through the International Observatory Cooperatives and create an international consultation and networking hub for key players in the field of cooperative management. Also, the Institute's centre of expertise will work with the community to organize training and knowledge-sharing activities for the cooperative movement through seminars, round tables, workshops and other online courses for managers.

The Institute's first activities are already underway; it has published the [Banking Business Models Monitor for Europe](#) to coincide with the Second International Summit of Cooperatives. Other publications will follow for other world regions.

About Desjardins Group

[Desjardins Group](#) is the leading cooperative financial group in Canada and the fourth largest cooperative financial group in the world with assets of \$222 billion. It has been rated one of Canada's top 100 employers by Mediacorp Canada. To meet the diverse needs of its members and clients, Desjardins offers a full range of products and services to individuals and businesses through its extensive distribution network, online platforms and subsidiaries across Canada. The group has one of the highest capital ratios and [credit ratings](#) in the industry. It is considered as the fourth safest and strongest bank in North America according to *Global Finance* magazine and the first according to *Bloomberg News*. Desjardins Group and the [International Co-operative Alliance](#) are co-hosting the [2014 International Summit of Cooperatives](#) (October 6 to 9) held in Quebec City.

About HEC Montréal

A world-class French-language business school with an emphasis on multilingual teaching, HEC Montréal has over 12,000 students and trains more than 7,000 executives and managers from all industries every year. The School holds numerous accreditations and offers some 40 academic programs at all levels of university education. With 264 professors and researchers trained at the world's most prestigious universities, HEC Montréal boasts cutting-edge management teaching and research. Some fifty research units, including 26 chairs—7 of them Canada Research Chairs—give the School its reputation for innovation, attracting students from close to 140 countries. HEC Montréal was Canada's first business school and has trained over 73,000 students in all fields of management since its founding in 1907. [hec.ca](#) | [Facebook](#) | [Twitter](#) | [LinkedIn](#)

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October 6-9: 418-649-5232 (Quebec Convention Center)