



# Co-operative News



Christophe Guy, Director General of Polytechnique Montréal, Michel Patry, Director of HEC Montréal, Hélène Desmarais, President of the Board of HEC Montréal, Monique F. Leroux, Chair of the Board, President and CEO, Desjardins Group, Guy Breton, Rector, Université de Montréal and John Parisella, Executive Director, Campus Montréal (Image: HEC Montréal, 2013)

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JOIN TO CREATE LEADING RESEARCH INSTITUTE

## Desjardins and HEC Montréal join to create leading research institute

Article by **Anca Voinea**

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Desjardins Group and HEC Montréal, an affiliated business school of the University of Montreal (Université de Montréal), will collaborate to establish a leading-edge research institute. The two organisations announced the creation of the institute at the International Summit in Quebec. The research institute will be focused on developing financial co-operatives but will also aim to stimulate research on non-financial co-operatives.

Monique Leroux, president, chair of the board and chief executive of Desjardins, said: “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 co-operative managers useful tools to improve their organisation’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.”

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

Professor Rym Ayadi, a visiting professor at HEC Montréal’s Department of International Affairs, will be leading the research and she will be supported by an international board of governors chaired by Ms Leroux.

“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 co-operatives 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,” said Professor Ayadi.

The Institute has already published the Banking Business Models Monitor for Europe that coincided with the second edition of the International Summit of Co-operatives. As well as

continuing to publish research papers, the Institute will facilitate access to knowledge on co-operatives through the International Observatory Cooperatives and create an international consultation and networking hub for co-operative leaders and practitioners.

HEC Montréal and Desjardins Group have worked together in the past, with the latter donating USD \$4.5m to Campus Montréal, which enabled three Canadian universities to carry on on-going research and study projects on the co-operative model. Campus Montréal brings together HEC Montréal, Polytechnique Montréal and Université de Montréal, for a joint fundraising campaign. As part of this campaign, Desjardins has donated USD \$3.5m to HEC Montréal and another USD \$1m to Polytechnique Montréal.

- *For more updates from the 2014 International Summit of Cooperatives, [click here](#)*
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AUTHOR: **Anca Voinea**

Anca focuses on international news – and with French, Spanish and Romanian languages under her belt, this is an important area of growth for the news. In addition to writing general news, Anca's specialisms include politics and sport.

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