

THE FACE OF LEADERSHIP™

BC SCORECARD 2017



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theminervafoundation.com

MINER  A



At Minerva BC, we know that we are stronger together. We combine our strength as people from all backgrounds to achieve gender parity in leadership and make a difference for women in BC. Founded in 1999, we are a charitable organization that elevates the visibility, influence and contribution of women in British Columbia. We deliver leadership development programs for girls and women, and work with organizations to address systemic and workplace barriers that impede the advancement and equality of women. You can learn more about Minerva BC's impact at theminervafoundation.com.

THE FACE OF LEADERSHIP™

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Corporate Knights Inc. (CK) encompasses a CSR research division which produces corporate sustainability rankings, research reports and financial product ratings based on corporate sustainability performance, as well as the award-winning business and society magazine *Corporate Knights*. Its best-known rankings include the Best 50 Corporate Citizens in Canada and the Global 100 Most Sustainable Corporations. CK is a certified B Corporation and a signatory of the United Nations-supported principles for responsible investment (PRI). For more about CK, please visit www.corporateknightscapital.com.

IN-KIND PARTNER






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INTRODUCTION

FOCUSING ON WHAT MATTERS



Kirsten Sutton
Board Chair,

MINER  A

IN MANY WAYS, THE past year brought women to the forefront. From the resignation of a Premier (only the second woman to ever hold the role), the appointment of a new Governor General (Canada's first female astronaut), to the marches attended by thousands across the country in solidarity with our neighbours to the south, there was plenty in the news to feel both elated and defeated.

It's easy to be distracted by suggestions that we should be either outraged or placated by the state of women's rights.... But the reality is not much has changed.

In 1981, an article featured in *The Medicine Hat News* predicted Canadian women would reach pay equity with their male counterparts by 2017. And today – 36 years later – we're still forecasting far into the future, with a most recent report from McKinsey suggesting it will take another 75 years.

We knew this would be the start of a long journey when we first began our initiative to change the Face of Leadership™ three years ago. We didn't set out expecting any overnight successes, so there was little surprise when we examined this year's results.

The metrics are changing at a glacial pace. But that doesn't necessarily translate to insignificant change.

These numbers are important because they provide empirical measurements for long-term comparison and tracking. Compiling data in an annual score card also reminds each organization to look into the mirror and check-in with internal goals for diversity.

But what's equally important is focusing on what's happening outside of the following tables and graphs.

Over the past year, there has been significant impact from internal *changemakers* actively championing for women within their organizations. We're excited to share some of their stories and best practices with you in this year's edition of the Face of Leadership™ Score Card. We've also partnered with more businesses to take our Diversity Pledge and mentor youth alumnae in our Executive Days program.

There is much to be both inspired and daunted by in the coming pages. But we encourage you to keep focusing on what matters. Change is a process – not an event. And we're more committed than ever to changing the face of leadership.

FOREWORD

OUR VOICES UNITED



Tamara Vrooman
President and CEO,

Vancity

IN LAST YEAR'S EDITION of the Face of Leadership™ Score Card, we commended more businesses for “letting the light in” by allowing accountability reporting to track internal progress on diversity initiatives. This year, we’re asking the business community to go one step further—to begin looking outwards and stand alongside other values-aligned peers.

Though we may be competitors in business, there is much to be gained by working together and supporting one another to increase gender diversity among the province’s executive leadership.

With a recent McKinsey report suggesting an additional \$21.2 billion could be added to B.C.’s economy by 2026 if women participate more substantially in the labour market, we know it makes cents. Equality isn’t simply an ethical move, it’s an economic imperative.

The Face of Leadership™ Score Card forms the starting point for collective action by identifying industry leaders to spark conversations and inspire other organizations to follow suit. The more organizations from diverse sectors we can align to our cause, the stronger the movement and the united voice.

The first steps are simple: Make a public commitment by signing Minerva BC’s **Diversity Pledge** and join the network of like-minded peers willing to support and hold one another accountable.

Next, actively take part in discussions and come to the table to share best practices, lessons and resources at the **Inclusive Leadership Forum**. And lastly, spread the word.

As industry leaders, your ability to influence the supply chain by supporting initiatives like social impact purchasing creates pervasive impacts beyond your own doors.

The Score Card is an annual reminder of how we’re doing, and how much further we have to go. And truthfully, the numbers tell us that we still have a journey ahead.

When Vancity first made our commitment to integrate social, environmental and economic factors into all aspects of our business, we knew there were no shortcuts to success.

But as the saying goes: *Coming together is a beginning. Keeping together is progress. Working together is success.*

Equality for women is progress for all.

EXECUTIVE SUMMARY

CLOSING CANADA'S GENDER GAP

THE WORLD ECONOMIC FORUM

prepares an annual report on the Global Gender Gap index that examines a number of performance indicators, including salary, educational attainment and the number of women in senior workplace and political positions.

Ten years ago, the Global Gender Gap Index ranked Canada 14th in the world.

Since then, Canada's performance has dropped more than 20 spots. Last year, we ranked 35th – behind countries like Argentina, Nicaragua and Slovenia – due to lower scores on economic participation and opportunities.

Interestingly, Canada's gender gap for educational attainment has “remained fully closed since 2013”¹, and is currently ranked 1st in the world for this performance indicator.

But the gender gap continues to persist across workforce participation, participation in high skilled jobs, and wage equality.

Over the past decade, Canada's GDP growth has slowed to approximately 2% a year, due to a combination of factors including shifting demographics and an aging population². A recent McKinsey Global Institute released a report³ suggesting an additional \$150 billion for

Canada's economy by the year 2026 if women participated more substantially in the labour market, with BC named as one of the provinces with the largest potential for additional GDP growth.

In summary, it is critical to accelerate the pace of change by harnessing the power of women for the economy.

The 2017 WE FOR SHE Forum in Vancouver highlighted four key actions we can all take to close the gender gap in BC:

CHAMPION WOMEN

- Act as a champion, mentor and role model for women
- Develop sponsors for women to advance their careers
- Invest in women-owned businesses

PROMOTE & ADVOCATE DIVERSITY

- Be an advocate for diversity and inclusion
- Implement talent management practices to recruit and develop women
- Develop flexible work practices and policies that benefit all employees

CREATE POSITIVE MINDSETS

- Adopt a positive mindset and actively champion your own career
- Recognize and call out bias that may limit opportunities for women
- Promote and encourage different styles of leadership

ACTIVATE MEN

- Engage men as active participants and allies in the movement toward gender equality

TO LEARN MORE:

Visit www.weforshe.ca.

1. <http://reports.weforum.org/global-gender-gap-report-2016/north-america/>

2. The Power of Parity: Advancing Women's Equality in Canada, McKinsey & Company, 2017

3. The Power of Parity: Advancing Women's Equality in Canada, McKinsey & Company, 2017



SIX REASONS TO INVEST IN WOMEN'S LEADERSHIP

1

THE DATA IS CLEAR. Companies with more women on boards and in leadership positions outperform those with fewer women⁴.

2

IT'S GOOD FOR WORKPLACE CULTURE AND EMPLOYEE RETENTION. Studies suggest women leaders are more likely than their male counterparts to cultivate potential in others, provide mentorship and help to define a bright future for their employees⁵.

3

CANADA IS AT A SIGNIFICANT CROSSROADS with an aging population, falling fertility rate, and smaller future workforce. It's essential to empower and activate all available talent for our own economic livelihood⁶.

4

MILLENNIALS ARE NOW THE LARGEST GENERATION IN THE CANADIAN WORKFORCE. As a cohort, they're attracted to companies that not only take a stand, but live and breathe their values. In a tight labour market, an organization that walks the talk on diversity and inclusion will have an easier time attracting top talent⁷.

5

WOMEN DRIVE 70-80% OF ALL CONSUMER PURCHASING, through a combination of buying power and influence. Companies that reflect the diversity in the market have a clear competitive advantage.

6

MORE WOMEN = BETTER PROBLEM SOLVING. Blending different backgrounds, experiences and perspectives within a team leads to cognitive diversity, which can lead to better problem-solving, team performance, and innovation.

4. Women Matter, McKinsey & Company, 2007

5. <http://news.gallup.com/businessjournal/183026/female-bosses-engaging-male-bosses.aspx>

6. http://www.catalyst.org/system/files/gender_diversity_on_boards_in_canada_final_pdf_version.pdf

7. http://hr.fas.harvard.edu/files/fas-hr/files/recruiting_for_diversity_9.17.13_0.pdf

CHANGEMAKERS SPOTLIGHT



“PUSH FOR POLICY” ICBC

ICBC MADE THE COMMITMENT to have a 50/50 gender balance in its management team by 2020 after a 2015 Diversity and Inclusion Survey revealed that while 65% of its staff was female, only 23% were in management positions. Armed with a supportive HR committee of the Board, CEO and executive team, ICBC set out to address the norms that were preventing more women from entering into management ranks. One of its methods included a commitment to identifying qualified women to fill vacant leadership roles (no short list could only be male candidates) and, when there was an equally qualified man and woman, that the woman be chosen. The organization actively promoted qualified women into manager and director roles. Some might have thought the policy seemed unfair at the start, but the women who landed in these roles worked out positively to change the norm. ICBC also provided the women lots of support (e.g. coaches, mentors, sponsor support) to help manage some of the negative perceptions that they were “only promoted because they were a woman.” Today, ICBC is at 47% women in management roles in just three years. The lesson is that companies have to be willing to go one step further beyond saying they want equity in leadership roles, and ensuring it actually happens.



“LET WOMEN LEAD THE WAY” BCLC

IN 2016, BCLC sent three women to join Cohort 6 of Minerva BC’s Women Leading the Way™ program. Over the course of the program, the women gained different skills and tools that furthered their professional development, including the power of values-based leadership. They were inspired to share these tools and developed two working session on values that they will present BCLC’s AIM group. AIM (Acts of Kindness, Inspire, Mentor) is an internal initiative for BCLC staff to connect with, inspire and motivate one another. Employees of any gender are welcome to join and participate in events that focus on networking, professional and personal development and making a difference in their communities. AIM currently has more than 180 members in Kamloops and Vancouver.



“SUPPORT EMERGING LEADERS”

IN ADDITION TO PROMOTING the professional development of their female leaders through Minerva BC’s Women Leading the Way™ program, Lafarge also supports the next generation of emerging leaders. Earlier this year, Lincoln Kyne, General Manager at Lafarge, hosted a recent alumna from Minerva BC’s Learning to Lead program as part of the Executive Days program. Andria Coulbourn spent the day with Lincoln both in office and on-site of an active Lafarge construction project learning the ins and outs of a senior level executive. Andria later noted that she was deeply impacted by the opportunity and was able to witness “many types of leadership that can be exemplified in the office.” Mentoring emerging female leaders is vital for helping to develop and promote women into leadership roles. Minerva BC invites organizations to consider hosting an emerging female leader through our Executive Days program.

To read more about these Changemakers and their most impactful internal practices, visit our website at www.theminervafoundation.com

METHODOLOGY

a) Selection:

THE FOLLOWING aspects were considered in the determination of the 50 organizations studied in this report:

1. British Columbia's 100 biggest business organizations by 2015 revenue as compiled by *BCBusiness Magazine*⁸; this constituted the starting universe.
2. British Columbia's industrial composition, based on the province's real gross domestic product (GDP) breakdown for 2015⁹.

The 50 organizations were then selected to approximate B.C.'s

industrial breakdown. For example, B.C.'s construction; manufacturing; transportation and warehousing; and professional, scientific and technical services industries, which represented 26.5% of real GDP in 2015, are classified as the industrials GICS¹⁰ sector. The number of organizations representing the financials GICS sector in this report is thus 13 (26.5% of 50 organizations).

BC – Industry Breakdown, 2015		BC Real GDP, 2015	GICS Sector Mapping	Number of Companies
Wholesale and Retail Trade	10.6%	Consumer Discretionary, Consumer Staples	8	
Educational Services	5.3%			
Real Estate	18.3%	Real Estate	6	
Finance and Insurance	5.9%	Financials	3	
Healthcare and Social Assistance	6.7%	Health Care	1	
Construction	8.2%	Industrials	13	
Manufacturing	7.2%			
Transportation and Warehousing	5.5%			
Professional, Scientific and Technical Services	5.6%			
Natural Resources	7.4%	Materials	5	
Other Services ¹¹	13.9%	Unallocated ¹²	14	
Public Administration	5.4%			
			Total: 50	

8. https://www.bcbusiness.ca/top100_2016.php

9. <http://www.fin.gov.bc.ca/tbs/Financial%20and%20Economic%20Review,%202016.pdf>

10. The Global Industry Classification Standard (GICS) structure consists of 11 sectors, 25 industry groups, 68 industries and 157 sub-industries. <http://www.msci.com/products/indexes/sector/gics/>.

11. This sector comprises establishments not classified to any other sector primarily engaged in repairing or performing general or routine maintenance on motor vehicles, machinery, equipment and other products to ensure that they work efficiently; providing personal care services, funeral services, laundry services and other services to individuals, such as pet care services and photo finishing services; organizing and promoting religious activities; supporting various causes through grant-making, advocating (promoting) various social and political causes; and promoting and defending the interests of their members. Private households are also included. Source: Statistics Canada

12. After completion of the quota for each GICS Sector, the remaining nine unallocated organizations are determined by order of revenue size from British Columbia's 100 biggest business organizations by 2015 revenue as compiled by *BCBusiness Magazine*.

MEASURING & COMPARING LEADERSHIP DIVERSITY

b) Assessment model:

THE ASSESSMENT of “Women in Leadership” is performed by employing four indicators, applied to each of the 50 organizations:

- Board representation: Number of women on the board of directors expressed as a percentage. Their expertise and committee roles held on the board of directors are also examined as a proxy for the level and extent of participation and inclusiveness of women on the board of directors. The presence of a board member on a committee of the board is an indication of the efficient use and value placed on their skill set within the board.
- Leadership representation: Number of women in senior management expressed as a percentage. Senior management is defined as those who report directly to the CEO, including the CEO.
- Indigenous representation: Number of women on boards of directors and in senior management who are of Indigenous descent.
- Diversity policy statement and development plan: Existence of a policy or program pertaining to human resource recruitment and career development pathways for women.

The information gathered in respect to the above indicators is at the time of writing.

c) Benchmarks:

For each GICS sector, Canada-wide and global averages for Board representation and Leadership representation are provided as benchmarks to serve as points of comparison with performance by the sample of BC companies. In addition, benchmarks are also provided for the S&P/TSX-listed companies (TSX) as recent regulations adopted by the Ontario Securities Commissions now require all TSX companies to disclose the representation of women on boards and in senior management.

d) Sources:

- Corporate websites;
- Corporate publications and reports;
- Each organization was contacted and invited to comment on the initial findings before finalization¹³.
- Canada and global benchmarks are based on Bloomberg data and Corporate Knights Capital's research.

13. 22 out of the 50 BC organizations (44%) responded to our invitation to comment on our research findings.

KEY FINDINGS

OF THE 50 ORGANIZATIONS that comprise this year's research universe, nine (18%) had no women directors; this is an improvement from 11 organizations that were found to have no women directors among last year's subject organizations.

NINE (18%) OUT OF THE 50 B.C. organizations disclosed no information on the composition of their respective boards of directors, five of which are real estate industry organizations.

FOURTEEN (28%) OF THE 50 B.C. organizations surveyed this year had no women on their senior executive team, down from 16 in last year's research; five organizations disclosed no information on the composition of their senior executive team at all, unchanged from last year.

THE B.C. ORGANIZATIONS that have a policy aimed at promoting gender diversity in leadership positions or have signed a pledge¹⁴ to do so were found on average to have higher women representation both on the board of directors and in senior executive management; the average female board representation was 23% compared to 19% among the group of 50, and, in the case of women in executive management, it stood at 30% compared to 20% among the group of 50. It appears that the existence of a policy aimed at promoting gender diversity in leadership positions or a top-level-executive-signed pledge to do so may be associated with higher women representation in leadership positions.

THE FINANCIALS AND UTILITIES SECTORS appear to be the most

SEVENTEEN ORGANIZATIONS WERE FOUND TO HAVE A POLICY AIMED AT PROMOTING GENDER DIVERSITY IN LEADERSHIP POSITIONS OR HAVE SIGNED A PLEDGE¹⁴ TO DO SO

THREE OF THE ORGANIZATIONS INCLUDED IN THIS YEAR'S RESEARCH UNIVERSE OF 50 HAD A WOMAN CEO: HSBC CANADA, PROVIDENCE HEALTH CARE AND WORKSAFE BC



14. As of July 13, 2017, a total of 21 organizations had signed the Face of Leadership™ Diversity Pledge according to <https://theminervaofoundation.com/the-face-of-leadership-initiative-2/diversity-pledge/>; 13 of them are included in this year's universe of 50 B.C. organizations.

KEY FINDINGS (CONT'D)



progressive in terms of women in leadership positions, with female representation on the board and in senior executive leadership well above the 25% mark in the case of those two sectors. In contrast, the industrials, materials and real estate sectors appear to lag behind, with corresponding percentages below the 20% mark and, in the case of the materials sector's percentage of women in executive management, at just 7%.

THE AVERAGE FEMALE REPRESENTATION on the board of directors among the 50 surveyed B.C. organizations stood at 19%, slightly down from 20% in last year's research. However, the B.C. organizations comfortably outperformed all three chosen benchmarks (Canada benchmark, 16%; global benchmark, 14%; TSX benchmark, 11%).

WITH AN AVERAGE OF 20% women representation in senior executive leadership positions, the performance of the B.C. organizations in this year's sample was essentially unchanged. Similarly, the B.C. organizations on average outperformed all three benchmarks (Canada benchmark, 14%; global benchmark, 11%; TSX benchmark, 17%).

WHERE INFORMATION ON BOARD COMMITTEE membership was disclosed, it was found that a vast majority (89% or 39 out of 44) of the women on the board also had board committee membership duties; the number of board committee membership ranged from one to three. It was also found that 30% (13 out of 44) of female board members were the chair of a board committee.

IN LINE WITH
LAST YEAR'S
FINDINGS, NO
BOARD OR SENIOR
EXECUTIVE MEMBER
OF INDIGENOUS
DESCENT WAS
FOUND AMONG THE
50 SURVEYED B.C.
ORGANIZATIONS

OVERALL, THE
TOP 50 B.C.
ORGANIZATIONS
CONTINUE TO
PERFORM ABOVE
NATIONAL AND
GLOBAL AVERAGES

4X

Indigenous women's population grew at four times the rate (20%) of non-Indigenous Canadian women (4.8%) between 2006 and 2011 ¹⁵.

62%

of university undergraduate students in Canada are women, but they don't necessarily end up getting paid better once they enter the work force. **In 2008, female university graduates earned \$62,800 annually, while men earned \$91,800** ¹⁶.

54%

of legislators and senior government managers and officials in Canada in 2015 were women ¹⁷.

15%

In Canada, on average, approximately 45% of all entry-level employees are female, but only 25% of vice presidents and 15% of CEOs. **Women's participation decreases at every level of the leadership ladder** ¹⁸.

7/249

Currently, just seven of the 249 companies listed on the TSX's main index have a woman CEO ¹⁹.

74/100

Women workers in Canada earned an average of 74 cents for every dollar earned by men in 2014. Immigrant women earn an average of 61 cents, and Indigenous women earn only 43 cents for every dollar earned by men ²⁰.

15. Anne Milan, "Women in Canada: A Gender-based Statistical Report: Female Population," (Statistics Canada, 2015): p. 14.

16. <http://www.canadianwomen.org/facts-about-the-gender-wage-gap-in-canada>

17. Melissa Moyser, "Women in Canada: A Gender-based Statistical Report: Women and Paid Work," (Statistics Canada, 2017)

18. The Power of Parity: Advancing Women's Equality in Canada, McKinsey & Company, 2017

19. Women In The Workforce: Canada, Catalyst, 2017 http://www.catalyst.org/knowledge/women-workforce-canada#footnote22_geys4wt

20. <http://www.canadianwomen.org/facts-about-the-gender-wage-gap-in-canada>

THRE FACE OF LEADERSHIP™

A THREE-YEAR ANALYSIS

TO MARK THE JOURNEY over the past three years, we share some highlights and trends that have emerged since we first began our annual report on gender diversity in BC:

The good news: On average, B.C. organizations outperform all three benchmarks (Canada benchmark, 14%; global benchmark, 11%; TSX benchmark, 17%).

There is growing commitment to gender parity. Today a total of 24 CEOs have committed to changing the Face of Leadership™ by signing the Diversity Pledge. On average, companies that demonstrate their commitment through the presence of a policy or pledge show greater improvements in gender diversity.

Organizations that have successfully advanced the number of women in senior executive management over three years (measured as a percentage, from 2015 to 2017) are:

- BC Liquor Stores
- FortisBC Energy Inc.
- Goldcorp Inc.
- HSBC Bank Canada
- ICBC
- Providence
- TELUS
- TransLink
- Westcoast Energy

Organizations that have advanced the numbers of women on the board over three years (measured as a percentage, from 2015 to 2017) are:

- British Columbia Ferry Services Inc.
- Concert Properties Ltd.
- Finning International
- FortisBC Energy Inc.
- Goldcorp Inc.
- Interfor
- Lululemon Athletica
- Mercer International
- Methanex
- Premium Brands
- Teekay Corp.
- TELUS
- TransLink
- West Fraser Timber

Research affirms the value of a diverse board²¹. Minerva BC supports the goal of gender parity for all organizations but recognizes the 30% benchmark²² as a first objective.

For three years, the Face of Leadership™ Score Card has consistently measured zero women of Indigenous descent on any boards or senior executive teams of the 50 surveyed organizations. In a province committed to reconciliation, supporting the representation of Indigenous leaders in areas of influence is vital for closing social and economic gaps. Read

about the necessity of Indigenous Perspectives on Page 13 and commit to raising the bar by signing Minerva BC's Diversity Pledge on Page 26.

Gains for gender diversity in the financial sector: There have been increased percentages of women at the executive management levels and a general trend in performing better than all other benchmarks pertaining to women's representation on boards and in senior management.

Declines for gender diversity in consumer discretionary/consumer staples sector: Currently, only 2 out of the 10 companies surveyed in the Score Card have existing gender diversity policies.

It's no coincidence that over the past three years, we've seen a rise in global research supporting gender diversity as an economic imperative. According to a 2016 study²³, a move from 0% to 30% female leaders in profitable companies is associated with a 15% increased net revenue margin. These compelling statistics elevate gender parity from something nice to have, to something successful companies must have.

Recent legislation demonstrates further commitment to promoting diversity and inclusion in Canada's corporate sector. Bill C-25, introduced in September 2016, requires corporations to disclose the gender composition of their boards and senior management. In addition, Finance Minister Bill Morneau's 2017 budget will use gender-based analysis in order to produce better financial policies. These are all positive steps towards a more equitable future.

The Minerva BC Face of Leadership Score Card™ serves as a reminder that we have more to do if we want to fully harness the social and economic benefits of diversity. We invite CEOs and board directors to take up the torch and use their influence to reach aspirational goals. But we're not asking you to do this alone. So far, more than 20 companies have signed Minerva BC's **Diversity Pledge** and share their challenges and goals at our **Inclusive Leadership Forum**.

We invite you to join the conversation.

21. <http://www.catalystwomenonboard.org/home/default.asp>

22. <https://30percentclub.org/about/chapters/canada>

23. <https://piie.com/publications/wp/wp16-3.pdf>

A photograph of a young woman with dark, curly hair and red-rimmed glasses, wearing a light-colored sleeveless dress with a dark V-neckline. She is smiling and standing next to a man with short dark hair, wearing a dark suit jacket over a light blue striped shirt. He is also smiling. They are standing in front of a dark, textured background.

INVITE
A YOUNG
LEADER IN

EXECUTIVE
DAYS

TO LEARN MORE:
theminervafoundation.com

INDIGENOUS PERSPECTIVES



© KYLE MACK TALLIO



A PROVINCE EXPERIENCING extraordinary economic growth, progressive leadership and movement in truth and reconciliation must do better than zero.

It is important to reflect on this finding. Let it resonate that zero means that we have not yet even begun to experience how Indigenous women will contribute to the shaping of society at this level, and how their wisdom and leadership will strengthen generations to come, our communities today and the country as a whole.

We must continue to challenge ourselves as Indigenous women to continue stepping forward into these spaces and raising our voices. We must also, collectively, continue to push for greater engagement, transparency and bold movement toward equality, access and shared liberation.

Denise Williams, Executive Director **First Nations Technology Council**



LET'S ANSWER THIS CALLING by creating culturally safe and inclusive environments through building successful relationships with Indigenous peoples and communities, and promote Indigenous peoples into leadership. Reconcile the history of Indigenous peoples and recognize their unique leadership gifts. Let us truly appreciate the contributions of Indigenous peoples in business, politics, social and economic development. Let us promote Indigenous peoples to benefit equally, as much as they contribute, from Canada's prosperity. The truest leadership really is about your capacity to lead and promote others.

Lisa Tallio, Director, Combining our Strength™ **Minerva BC**



INDIGENOUS WISDOM AND WORLDVIEW can contribute to deeper, more meaningful, learning and leadership. It is essential for the continued growth, success, and sustainability of business in British Columbia that we reflect on the space created for the important and powerful voices of Indigenous women within organizations. In whatever it is we are trying to accomplish, we require diversity in worldview, creativity, and clarity in our values, vision, and action for the future to achieve our highest potential. We can create a future of innovation, continued strength in our economy, creative business strategies, and honoring of the land when we create spaces for women's voices and diverse experiences.

Teara Fraser, Founder **Raven Institute**

FACE OF LEADERSHIP™ BC SCORECARD 2017

THREE YEAR OVERVIEW

Organization	GLCS sector	% of women on board of directors			% of women in senior executive management			gender diversity policy		
		2017	2016	2015	2017	2016	2015	2017	2016	2015
Anthem Properties	Real Estate	N/D	N/D	N/D	14%	N/D	N/D	No	No	No
British Columbia Ferry Services Inc.	Industrials	22%	13%	13%	38%	0%	0%	No	No	No
BC Hydro	Utilities	20%	43%	20%	38%	44%	63%	Yes	Yes	No
BC Liquor Stores	Consumer	†	†	†	50%	56%	44%	No	No	No
BC Lottery Corp.	Consumer	29%	38%	38%	44%	56%	63%	Yes	Yes	No
Best Buy Canada	Consumer	‡	‡	‡	13%	40%	38%	Yes	Yes	No
Bosa Properties	Real Estate	N/D	N/D	N/D	0%	0%	0%	No	No	No
Canfor Corp	Materials	0%	0%	0%	9%	13%	22%	Yes	Yes	Yes
CanWel Building Materials Group Ltd.	Industrials	0%	0%	0%	0%	14%	0%	No	No	No
Catalyst Paper	Materials	14%	14%	14%	0%	13%	14%	No	No	No
Charlwood Pacific Group	Real Estate	N/D	N/D	N/D	20%	20%	20%	No	No	No
CHC Helicopter	Industrials	0%	0%	0%	0%	0%	10%	No	No	No
Concert Properties Ltd.	Real Estate	7%	7%	6%	25%	0%	0%	No	No	No
Creation Technologies	IT	0%	0%	0%	17%	0%	0%	No	No	No
Finning International	Industrials	23%	17%	15%	22%	22%	30%	Yes	No	No
First Quantum Minerals	Materials	0%	0%	0%	0%	0%	17%	No	No	No
FortisBC Energy Inc.	Utilities	36%	30%	27%	45%	25%	30%	No	No	No
Futura Corp.	Finance	N/D	N/D	N/D	0%	0%	0%	No	No	No
GFS Canada Group	Consumer	‡	‡	‡	N/D	N/D	N/D	No	No	No
Goldcorp Inc.	Materials	33%	27%	20%	25%	10%	20%	Yes	Yes	Yes
H.Y. Louie	Consumer	N/D	N/D	N/D	N/D	N/D	N/D	No	No	No
HSBC Bank Canada	Finance	44%	50%	50%	64%	55%	58%	Yes	Yes	Yes
Inland Kenworth	Industrials	N/D	N/D	N/D	N/D	N/D	N/D	No	No	No
ICBC	Finance	38%	50%	44%	38%	33%	29%	Yes	Yes	Yes
Interfor	Materials	20%	11%	10%	14%	10%	11%	No	No	No

† No board of directors or ‡ No Canadian Board of Directors: Organizations that are subsidiaries of foreign entities, and do not have a board of directors of their own, as well as those organizations whose structures do not allow for a board of directors.

N/D: not disclosed

- Indicates that the company is new to this year's research universe based on the identification methodology described in the Methodology section.

Note: None of the 50 sampled BC organizations had a female board member or senior executive of Indigenous descent.

FACE OF LEADERSHIP™ BC SCORECARD 2017

THREE YEAR OVERVIEW

Organization	GICS sector	% of women on board of directors			% of women in senior executive management			gender diversity policy		
		2017	2016	2015	2017	2016	2015	2017	2016	2015
Jim Pattison Group	Industrials	0%	0%	0%	11%	11%	11%	Yes	Yes	Yes
Kal Tire	Consumer	25%	N/D	N/D	0%	0%	0%	No	No	No
Ledcor Group	Industrials	N/D	N/D	N/D	0%	0%	0%	No	No	No
Lions Gate	Consumer	8%	14%	8%	0%	0%	0%	No	No	No
London Drugs	Consumer	0%	0%	0%	0%	0%	0%	No	No	No
Lululemon Athletica	Consumer	30%	45%	20%	33%	42%	36%	No	No	No
MacDonald, Dettwiler and Associates	Industrials	25%	13%	0%	31%	0%	0%	No	No	No
Mercer International	Materials	22%	11%	13%	7%	13%	11%	No	No	No
Methanex	Industrials	25%	31%	18%	33%	33%	33%	Yes	Yes	Yes
Motion Industries	Industrials	‡	‡	‡	N/D	N/D	N/D	No	No	No
Pacific Blue Cross	Finance	21%	21%	21%	50%	67%	71%	Yes	Yes	No
Polygon	Real Estate	N/D	N/D	N/D	25%	25%	25%	No	No	No
Premium Brands	Consumer	17%	17%	0%	0%	0%	0%	No	No	No
Providence	Health Care	24%	29%	31%	50%	45%	45%	Yes	Yes	No
Shato Holdings	Real Estate	N/D	N/D	N/D	N/D	N/D	N/D	No	No	No
Taiga Building Products	Industrials	0%	0%	0%	0%	11%	0%	No	No	No
Teck Resources	Materials	21%	14%	25%	11%	7%	11%	Yes	Yes	Yes
Teekay Corp.	Industrials	11%	10%	10%	14%	11%	12%	No	No	No
TELUS	Telecom	23%	23%	20%	18%	20%	13%	Yes	Yes	Yes
TransLink	Industrials	55%	36%	36%	50%	50%	40%	No	No	No
Turquoise Hill Resources Ltd.	Materials	14%	29%	29%	0%	0%	0%	Yes	No	No
Univar Canada	Industrials	‡	‡	‡	11%	0%	0%	No	No	No
West Fraser Timber	Materials	20%	11%	11%	0%	0%	8%	No	No	No
Westcoast Energy	Energy	0%	0%	0%	31%	24%	20%	Yes	Yes	Yes
WorkSafeBC	Finance	50%	56%	63%	36%	22%	50%	Yes	Yes	No

CONSUMER DISCRETIONARY/ CONSUMER STAPLES

Organization	Number of women in senior management ²⁴ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
BC Liquor Stores	4 (50%)	No board of directors	Not applicable	No
BC Lottery Corp.	4 (44%)	2 (29%)	One woman director is a member of three committees; the other is a member of two committees and the chair of one of them.	Yes*
Best Buy Canada	1 (13%)	No Canadian board of directors	Not applicable	Yes*
GFS Canada Group	Not disclosed	No Canadian board of directors	Not applicable	No
H.Y. Louie	Not disclosed	Not disclosed	Not applicable	No
Kal Tire	0 (0%)	2 (25%)	Both women have two board committee memberships.	No
Lions Gate	0 (0%)	1 (8%)	Member of one board committee.	No
London Drugs	0 (0%)	0 (0%)	None	No
Lululemon Athletica	2 (33%)	3 (30%)	Two of the three women directors are part of at least one committee, one being the chair of the committee.	No
Premium Brands	0 (0%)	1 (17%)	None	No
Sample Average	18%	18%		
Canada Benchmark	15%	19%		
TSX Benchmark	20%	16%		
Global Benchmark	12%	15%		

THE TEN ORGANIZATIONS SAMPLED from the consumer discretionary / consumer staples sector, with an average percentage of women executives of 18%, outperformed both the Canada and global benchmarks but trailed the TSX benchmark by two per cent. The same sample performed better than the TSX and global benchmarks but trailed the Canada benchmark by a modest 1% on the percentage of women on the board of directors.

A marked decline in performance is noted compared to last year on both the average sample percentage of women

on board (24% last year to 18% this year) and the average sample percentage of women in senior executive management (32% last year to 18% this year). It is noted, for instance, that the number of women on the board and in senior management fell in a majority of the organizations that were sampled in the B.C. consumer discretionary/consumer staples sector both this year and last year.

In comparison, a relatively significant improvement is noted in the average percentage of women in executive leadership for the TSX benchmark, which is, however, accompanied by an

equally noticeable drop in the average percentage of women on the board.

Of the nine women directors identified in the sample, seven sat on at least one board committee. Two women served as chair of a board committee.

None of the female senior executives among the industry sample was the CEO of the organization.

BC Lottery and Best Buy Canada, two companies that signed the Minerva Face of Leadership Diversity Pledge in 2015 and 2016, renewed their commitment in 2017 to support progress toward diversity.

24. Defined as those executives who report to the CEO, including the CEO.

* signed the Face of Leadership™ Diversity Pledge.

SECTOR FINDINGS

ENERGY

Organization	Number of women in senior management ²⁵ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
Westcoast Energy	5 (31%)	0 (0%)	None	Yes
Sample Average	28%	0%		
Canada Benchmark	14%	16%		
TSX Benchmark	9%	11%		
Global Benchmark	18%	7%		

WITH FIVE OR 31% of its senior executive management team being women, Westcoast Energy, the B.C. organization sampled in the Energy sector, outperformed all three benchmarks pertaining to the percentage of women in senior management but, with no women on the board, it lagged significantly behind the benchmarks for

women on a board of directors; this is consistent with last year's findings.

Westcoast Energy is noted for the existence of a policy to promote gender diversity which existed since the time that it was part of Spectra Energy Inc. recruiting opportunities with women, ethnically diverse candidates, military veterans and people with disabilities²⁶.

25. Defined as those executives who report to the CEO, including the CEO.

26. Spectra Energy Corp., the parent company of Westcoast Energy Inc., merged with Enbridge Inc. on February 27, 2017. Since Westcoast Energy was one of the top 100 B.C. organizations by revenue as per *BCBusiness* Magazine in its 2016 ranking, it is included in this study.

FINANCIALS

Organization	Number of women in senior management ²⁷ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
Futura Corp.	0 (0%)	Not disclosed	Not applicable	No
HSBC Bank Canada	9 (64%)	4 (44%)	Two women are members of two board committees.	Yes*
ICBC	3 (38%)	3 (38%)	Not disclosed	Yes*
Pacific Blue Cross	4 (50%)	3 (21%)	Not disclosed	Yes*
WorkSafeBC	4 (36%)	5 (50%)	Not disclosed	Yes
Sample Average	38%	38%		
Canada Benchmark	18%	20%		
TSX Benchmark	11%	16%		
Global Benchmark	21%	12%		

FIVE B.C. ORGANIZATIONS sampled in the financial sector performed significantly better than all selected benchmarks pertaining to women representation on boards and in senior management. Notably in this sample, there is an overwhelming commitment to promoting gender parity in leadership representation as evidenced by the existence of a policy or pledge to promote gender diversity in leadership in four of the five sampled organizations.

HSBC Bank Canada, ICBC²⁸ and Pacific Blue Cross have renewed their Minerva Diversity Pledge from the previous year. WorkSafeBC is also noted for the existence of several initiatives that are meant to promote gender diversity in leadership²⁹.

Also, HSBC Bank Canada and WorkSafeBC continue to be led by a woman chief executive officer.

Overall, the B.C. sample for the financials sector improved quite noticeably on the percentage of women in executive management – climbing from 27% to 38% on average, with the following organizations having experienced a rise in both the number and percentage of women in executive management compared to last year (only Pacific Blue Cross experienced a drop – six to four or 67% to 50%):

- HSBC Bank Canada: improved from six (55%) to nine (64%).
- ICBC: improved from two (33%) to three (38%).
- WorkSafeBC: improved from two (22%) to four (36%).

With the percentage of women on the board, although the sample average outperformed last year's

corresponding figure (38% this year compared to 36%), we noted a fall in the number of women directors as follows:

- HSBC Bank Canada: a fall from five (50%) to four (44%).
- ICBC: a fall from four (50%) to three (38%).
- WorkSafeBC: unchanged in the number of women directors but a drop in percentage from 56% to 50% due to one additional board member being a male compared to last year.
- Pacific Blue Cross: unchanged.

Only HSBC Bank Canada disclosed sufficient information on the committee membership of its directors. Out of the four women directors, two were members of two board committees.

27. Defined as those executives who report to the CEO, including the CEO.

28. <http://www.sparc.bc.ca/wp-content/uploads/2017/02/diversity-is-working-icbc.pdf>

* Signed the Face of Leadership™ Diversity Pledge.

29. <http://www.sparc.bc.ca/wp-content/uploads/2017/02/diversity-is-working-worksafebc.pdf>

HEALTHCARE

Organization	Number of women in senior management ³⁰ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
Providence Health Care	7 (50%)	4 (24%)	Not disclosed	Yes
Sample Average	50%	24%		
Canada Benchmark	34%	15%		
TSX Benchmark	14%	17%		
Global Benchmark	21%	11%		

PROVIDENCE HEALTH CARE, the company sampled in the Health care sector, outperformed all benchmarks pertaining to both women representation on boards and women in senior management. In addition, the CEO of the sampled company continues to be a woman. Since the same organization was sampled in the health care sector last year, an improvement in the number

and percentage of women in executive leadership is noted – from 5 to 7 or from 45% to 50%. On the other hand, a drop is noted in the number and percentage of women on the board (from 5 to 4 or 29% down to 24%).

Providence Health Care has also participated in the Minerva Diversity Pledge continually from 2015.

30. Defined as those executives who report to the CEO, including the CEO.

* signed the Face of Leadership™ Diversity Pledge.

INDUSTRIALS

Organization	Number of women in senior management ³¹ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
British Columbia Ferry Services Inc.	3 (38%)	2 (22%)	Not disclosed	No
CanWel Building Materials Group Ltd.	0 (0%)	0 (0%)	None	No
CHC Helicopter	0 (0%)	0 (0%)	None	No
Finning International	2 (22%)	3 (23%)	All three women are members of at least one board committees; two are the chair of one of the committees.	Yes*
Inland Kenworth	Not disclosed	Not disclosed	Not disclosed	No
Jim Pattison Group	1 (11%)	0 (0%)	None	Yes*
Ledcor Group	0 (0%)	Not disclosed	Not disclosed	No
MacDonald, Dettwiler and Associates	4 (31%)	2 (25%)	Both women are members of at least one board committee.	No
Methanex	2 (33%)	3 (25%)	All three women are members of two board committees.	Yes
Motion Industries	Not disclosed	‡	Not disclosed	No
Taiga Building Products	0 (0%)	0 (0%)	None	No
Teekay Corp.	1 (14%)	1 (11%)	The woman director is part of two committees and is the chair of one of the committees.	No
TransLink (South Coast British Columbia Transportation Authority)	2 (50%)	6 (55%)	Not disclosed	No
Univar Canada	1 (11%)	No Canadian board of directors	N/A	No
Sample Average	18%	16%		
Canada Benchmark	13%	15%		
TSX Benchmark	9%	13%		
Global Benchmark	17%	12%		

THE 14 ORGANIZATIONS sampled in B.C.'s industrials sector generally performed favourably in comparison to all three chosen benchmarks on the percentage of women both on the board of directors and in senior executive management. For instance, with a sample average of 16% women on the board of directors, the B.C. industrials

sector sample beat the TSX benchmark by 4%. Similarly, the sample average on the percentage of women in senior executive management edged all three chosen benchmarks.

The sample average on the percentage of women both on the board and in senior executive management outperformed the corresponding metric from last year.

Three organizations in the sample had policies that promote gender parity: Finning International, The Jim Pattison Group and Methanex, with the first two organizations having signed the Face of Leadership™ Diversity Pledge. It is also interesting to note that none of the CEOs within this sample was a woman.

31. Defined as those executives who report to the CEO, including the CEO.

N/A: Organizations that are subsidiaries of foreign entities do not have a board of directors. ‡ see note page 14

* Signed the Face of Leadership™ Diversity Pledge.

INFORMATION TECHNOLOGY

Organization	Number of women in senior management ³² (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
Creation Technologies	1 (17%)	0 (0%)	None	No
Sample Average	17%	0%		
Canada Benchmark	3%	8%		
TSX Benchmark	9%	12%		
Global Benchmark	14%	10%		

CREATION TECHNOLOGIES, the company that was sampled for the Information technology sector, outperformed all three benchmarks pertaining to women in senior management. However, with no women on its board of directors, the sampled

company underperformed against benchmarks for women representation on the board of directors.

No evidence of a policy for the recruitment and/or career advancement of women was found.

32. Defined as those executives who report to the CEO, including the CEO.

MATERIALS

Organization	Number of women in senior management ³³ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
Canfor	1 (9%)	0 (0%)	None	Yes*
Catalyst Paper	0 (0%)	1 (14%)	None	No
First Quantum Minerals	0 (0%)	0 (0%)	None	No
Goldcorp Inc.	5 (25%)	3 (33%)	All three women are members of two board committees; one is the chair of the committee.	Yes*
Interfor	1 (14%)	2 (20%)	Both women are members of two committees, and one is the chair of one of the committees.	No
Mercer International	1 (7%)	2 (22%)	Each woman director is a member of two committees.	No
Teck Resources	3 (11%)	3 (21%)	Each woman is a member of at least two committees, and one is the chair of a committee.	Yes
Turquoise Hill Resources	0 (0%)	1 (14%)	Is a member of one committee.	Yes
West Fraser Timber	0 (0%)	2 (20%)	One woman director is a member of three committees and chair of one.	No
Sample Average	7%	16%		
Canada Benchmark	9%	9%		
TSX Benchmark	9%	13%		
Global Benchmark	13%	7%		

WITH AN AVERAGE WOMEN representation on the board of directors of 16%, the nine companies sampled in B.C.'s materials sector outperformed all three benchmarks. However, with only 7% representation of women in executive management, it was found to trail all three chosen benchmarks.

We note some improvements in the women representation on the board. For instance, at Teck Resources, the number of women directors increased from two to three (14% to 21%) from last year. In the case of West Fraser Timber, it increased from one to two (11% to 20%).

We also note a healthy increase in the number of women in executive management ranks in a number of the sampled organizations; notably, Goldcorp (from one to five or 10% to 25%) and Teck Resources (from one to three or 7% to 11%).

However, it must be noted that the above findings are roughly unchanged from last year's findings, where the average percentages of women on the board and in senior executive management were 14% (up to 16% this year) and 5% (up to 7% this year), respectively.

Four organizations within the sample were found to have a policy to promote female leadership – Canfor, Goldcorp, Teck Resources and Turquoise Hill Resources, with the first two having signed the Face of Leadership™ Diversity Pledge.

All women on the board of directors were also members of at least one board committee; four women were chairs of a committee. We note the absence of a woman CEO among this sample of organizations.

33. Defined as those executives who report to the CEO, including the CEO.

* Signed the Face of Leadership™ Diversity Pledge.

REAL ESTATE

Organization	Number of women in senior management ³⁴ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
Anthem Properties	1 (14%)	Not disclosed	Not disclosed	No
Bosa Properties	0 (0%)	Not disclosed	Not disclosed	No
Charlwood Pacific Group	1 (20%)	Not disclosed	Not disclosed	No
Concert Properties Ltd.	2 (25%)	1 (7%)	Not disclosed	No
Polygon	2 (25%)	Not disclosed	Not disclosed	No
Shato Holdings	Not disclosed	Not disclosed	Not disclosed	No
Sample Average	14%	7%		
Canada Benchmark	17%	11%		
TSX Benchmark	15%	14%		
Global Benchmark	24%	15%		

THE SIX B.C. ORGANIZATIONS sampled for the newly created GICS real estate sector category³⁵ were found to trail all three benchmarks both in terms of the percentage of women on the board and in the proportion of women in senior executive management. It must be noted that the B.C. sample statistic was represented by only one organization – Concert Properties.

It is noted that the majority of the sampled organizations in B.C.'s real

estate sector disclose little to no information on the composition of their boards of directors and board committee composition. This may be due to the fact that the majority of those organizations are non-publicly traded and hence are not regulated for public disclosure. Nevertheless, these organizations, which are among the 100 largest in B.C. by revenue, arguably have a significant impact on income and job generation and, as such, it would be desirable that

such non-publicly traded organizations voluntarily submit themselves to the same level of public transparency as their publicly traded counterparts. Furthermore, none of the sampled B.C. Real estate sector organizations indicated the existence of a policy to promote gender diversity; nor did any single one of them participate in the Face of Leadership™ Diversity Pledge.

34. Defined as those executives who report to the CEO, including the CEO.

35. Created in August 2016. <https://www.msci.com/documents/10199/6aac98e5-a0f6-485c-ad7c-20394024e07f>

SECTOR FINDINGS

TELECOMMUNICATION SERVICES

Organization	Number of women in senior management ³⁶ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
TELUS	2 (18%)	3 (23%)	All three women are members of at least one board committee, one being also the chair of a committee.	Yes
Sample Average	18%	23%		
Canada Benchmark	19%	24%		
TSX Benchmark	11%	17%		
Global Benchmark	12%	22%		

TELUS, THE COMPANY SAMPLED

in the Telecommunication services sector, outperformed the global and TSX benchmarks but slightly trailed the Canada benchmark pertaining to women representation both in senior management and on the board of directors. In comparison to last year, TELUS's performance is largely unchanged.

All three women on the board of

directors were part of at least one board committee, and one is the chair of a committee.

As reported last year, TELUS has a written policy to promote women into leadership positions. The president and CEO of TELUS is a founding member of the Canadian Board Diversity Council³⁷, a founding member of the 30% Club and a signatory of the Minerva Face of Leadership™ Diversity Pledge.

36. Defined as those executives who report to the CEO, including the CEO.

37. http://blog.telus.com/wp-content/uploads/2016/01/2014-DI-Annual-Report_EN.pdf

* Signed the Face of Leadership™ Diversity Pledge.

SECTOR FINDINGS

UTILITIES

Organization	Number of women in senior management ³⁹ (Percent of total)	Number of women on board of directors (Percent of total)	Roles held by women on the board of directors	Policy to promote gender diversity in leadership positions
BC Hydro	3 (38%)	2 (20%)	One woman director is member of one committee, while the other is part of two and the chair of one.	Yes*
FortisBC Energy Inc.	5 (45%)	4 (36%)	Each woman is a member of one board committee. Two are the chairs of one committee.	No
Sample Average	42%	28%		
Canada Benchmark	21%	24%		
TSX Benchmark	13%	17%		
Global Benchmark	13%	21%		

THE TWO COMPANIES SAMPLED in the B.C. utilities sector outperformed each benchmark pertaining to the women representation both in senior management and on the board of directors. We note a pronounced improvement in the sample average of women representation in senior executive leadership from 33% to 42%. For instance, FortisBC Energy Inc.'s

performance improved from two (25%) to five (45%).

In terms of women on the board, it is noted that BC Hydro is left with two women directors compared to three in last year's report, while FortisBC Energy has one more woman director this year (from three to four); in percentage terms though, a drop from 38% to 28% is noted in the sample average.

Furthermore, it is noted that each woman director was a member of at least one committee, with three cases where the woman director is the chair of a committee.

BC Hydro is the only organization within the Utilities sector to have a diversity policy and has signed the Face of Leadership™ Diversity Pledge.

39. Defined as those executives who report to the CEO, including the CEO.

* Signed the Face of Leadership™ Diversity Pledge.

THE PLEDGE

CEO PLEDGE TO SUPPORT PROGRESS TOWARD DIVERSITY

AS BUSINESS LEADERS IN BRITISH COLUMBIA WE ARE COMMITTED TO THE PRINCIPLES OF DIVERSITY IN ALL FACETS OF OUR ORGANIZATIONS.

We recognize that while much has been said, too little has been done to make the presence of women in leadership a reality in business and industry.

Therefore, we pledge to act individually, on behalf of our company, together with others in our supply chain, and in partnership with Minerva BC, to create opportunities that support women's advancement and leadership in our organizations and in our communities.

We recognize that words without action will not change the face of leadership and thus, where consistent with our fiduciary responsibilities, we support this statement of commitment.

I will ensure resources are dedicated to and guided by the following Principles:

- Principle 1: Gender diversity is a strategic priority for our company and a known objective within our workforce.*
- Principle 2: Regulatory standards for the representation of women in our executive board and senior leadership ranks are treated as the minimum requirement.*
- Principle 3: Management policies and practices supporting gender diversity are in place making the advancement of women visible, measurable and sustainable in our company.*
- Principle 4: Best practices and benchmarks in the advancement of women are sought out and actively championed in the BC business and economic sector where our company operates.*
- Principle 5: Our company actively supports workplace and pre-career development programs for young women.*
- Principle 6: Gender diversity initiatives and progress within our company are reported annually in regulatory and voluntary stakeholder disclosure.*
- Principle 7: Our company actively champions private sector efforts to increase the pace and progress of women in leadership by sharing what we learn.*

We believe these principles help our businesses thrive and our communities grow stronger.

WE INVITE AND ENCOURAGE OTHER CEOS IN BRITISH COLUMBIA TO TAKE THIS PLEDGE WITH US.



THE PLEDGE

PLEDGE SIGNATORIES

Jim Pattison
Chairman and CEO,
The Jim Pattison Group

Ron Wilson
President and COO,
Best Buy Canada

Jim Lightbody
President and CEO,
British Columbia Lottery Corporation

Don Kayne
President and CEO,
Canfor Corporation

David Garofalo
President and CEO,
Goldcorp Inc.

Sandra Stuart
President and CEO,
HSBC Bank Canada

Mark Blucher
President and CEO,
ICBC

Jan Grude
President and CEO,
Pacific Blue Cross

Dianne Doyle
President and CEO,
Providence Health Care

Don Lindsay
President and CEO,
Teck Resources

Darren Entwistle
President and CEO,
TELUS

Tamara Vrooman
President and CEO,
Vancity

Brad Thorlakson
President and CEO,
Tolko Industries

Jonathan Kallner
Managing Partner, Greater
Vancouver Area,
KPMG

Ravi Saligram,
CEO,
Ritchie Bros. Auctioneers

Scott Thomson
President and CEO,
Corix

Jessica McDonald
(Former) President and CEO,
BC Hydro

David Redfern
Vice President and General
Manager, Greater Vancouver
Market & Western Canada
Aggregates,
Lafarge

Rick Perreault
CEO,
Unbounce

Chris Catliff
President and CEO,
BlueShore Financial

L. Scott Thomson
President and CEO,
Finning International Inc.

Sue Paish
CEO,
LifeLabs Medical Laboratories

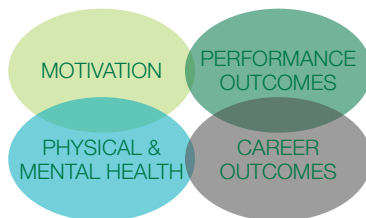
Greg Stoner
CEO,
Metrie

Doce Tomic
CEO,
Credit Financial Inc.

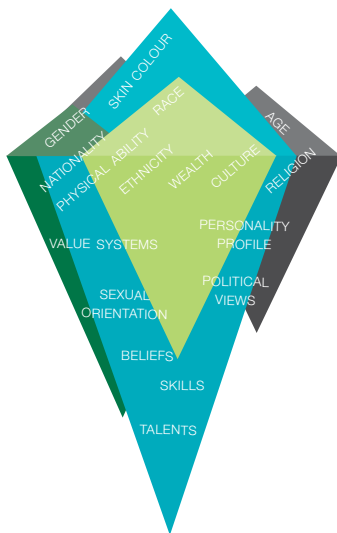


THE IMPORTANCE OF BELONGING

Research shows that belonging promotes:



Like an iceberg, many aspects of our identity aren't visible. Sharing about ourselves and connecting with people beyond the surface, to learn about multiple aspects that make them who they are and understand them as individuals, is the best approach to promote belonging.



WHAT IS BELONGING, AND WHY DOES IT MATTER?

A diverse and inclusive organization that values the differences of each of our people leads to better collaboration, retention and business performance. In order to realize these benefits, each member of our teams must feel a strong sense of belonging. As team members and leaders, we each shape the culture on our teams through what we expect, reinforce and reward, which influences whether people have positive or negative experiences.

WHY IS INTERSECTIONALITY IMPORTANT?

To fully belong, we need to feel free to be our authentic selves at work. We don't want to be seen through the lens of one trait: as a number, a gender, an ethnic box or just our role at work. Most people view themselves through multiple, intersectional traits that define their identities and shape their experiences and frames of reference. We want to be seen, valued and appreciated for all of our differences.

Individuals who identify as members of groups that are underrepresented in the organization (e.g., women in senior ranks, ethnic minorities, LGBT) may experience "belonging uncertainty" — questioning if their differences are appreciated and if they fully belong. Research shows that mitigating belonging uncertainty significantly reduces stress levels and improves physical health, emotional well-being and performance.

KEY ACTIONS:

- Start with sharing your background and what makes you different
- Ask people about their backgrounds instead of assuming their identity. Asking signals that you are open and interested. They'll choose when and how much to share. It's best to avoid questions like, "What are you?" or "Where are you really from?"
- Deliberately state your intentions at the outset; give each other permission to say the wrong thing and learn from each other.
- Be prepared to listen without judgement or preconception.

CONSIDERING HOW WE CAN CREATE A STRONG SENSE OF BELONGING FOR EACH INDIVIDUAL IS FUNDAMENTAL TO CREATING A CULTURE OF BELONGING FOR ALL.

TOP Prof. Valerie Purdie-Vaughns, Columbia University, presented at EY, IAC meeting, 13 July 2016
BOTTOM adapted from Prof. Gary Weaver, American University, *Understanding and coping with cross-cultural adjustment stress* (University Press of America, 1986).

ABOUT MINERVA BC



AT MINERVA BC, WE KNOW THAT WE ARE STRONGER TOGETHER. WE COMBINE OUR STRENGTH AS PEOPLE FROM ALL BACKGROUNDS TO ACHIEVE GENDER PARITY IN LEADERSHIP AND MAKE A DIFFERENCE FOR WOMEN IN BC.

Founded in 1999, we are a charitable organization that elevates the visibility, influence and contribution of women in British Columbia. We deliver leadership development programs for girls and women, and work with organizations to address systemic and workplace barriers that impede the advancement and equality of women.

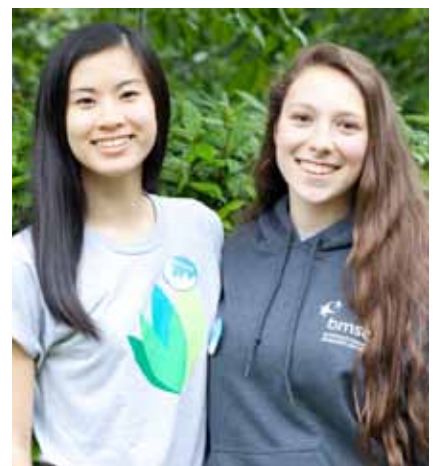
WE SUPPORT WOMEN through our **Community Leadership** and **Women Leading the Way™** programs. Grounded in the principles of values-based leadership and cross-cultural education, our programs have transformed the lives and careers of hundreds of women. We believe that knowing who you are and the values you embrace is the first step to becoming an authentic and successful leader.

OUR YOUTH PROGRAMS include **Learning to Lead™**, an inspired weekend retreat that offers 50 young women a life-changing introduction to values-based leadership, and

Indigenous Roots, a unique, year-long outdoor leadership program serving urban Indigenous girls in Vancouver. In partnership with the Women's Enterprise Centre, we help grow BC girls into women leaders through the **WE FOR SHE NextGen Leaders** program delivered in schools across BC.

SINCE 2013, WE HAVE GATHERED AND PUBLISHED RESEARCH on women in the workplace, seeking to advance inclusive cultures and address unconscious bias. To date, more than 20 companies have signed the Minerva BC **Diversity Pledge** to support progress toward representative leadership.

www.theminervafoundation.com



ACCELERATE **YOUR LEADERS**

REGISTER NOW FOR WOMEN LEADING THE WAY™

Next cohort begins January 2018.

TO LEARN MORE, AND TO REGISTER: theminervafoundation.com





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