



The Vancouver  
Board of Trade

# B.C. Economic Forum: Women as a catalyst for growth

Friday, October 24, 2014 | 7:15 a.m. – 5:15 p.m. | The Fairmont Hotel Vancouver

## Thank you to our Partners and Sponsors:

### Organizing Partners:



Premier's Women's  
Economic Council



### Supporting Sponsor:



### Community Sponsors:



### Event Partner:



[womensenterprise.ca](http://womensenterprise.ca)

### Media Partner:



### Reception Sponsors:



Teck

### Community Engagement:

Futurpreneur Canada & BG Canada  
EY

## WEB Alliance Tradeshow Participants

Association of Women in Finance (AWF)  
BC Women in Energy (BCWE)  
Be Your Own Best Friend (BYOBF)  
Canadian Construction Women's Association (CCWA)  
Forum for Women Entrepreneurs (FEW)  
Futurpreneur Canada & BG Canada  
GroYourBiz  
Minerva  
Professional Women's Network (PWN)  
Society for Canadian Women in Science & Technology (SCWIST)  
The Connected Woman  
University Women's Club of Vancouver (UWCV)  
WEB Alliance  
Women's Economic Business Advisory Council (WEBAC)  
Women's Leadership Circle  
Women of Whistler (WOW)  
Women's Enterprise Centre (WEC)  
WEC Project 2015  
Women's Executive Network (WXN)  
Young Women in Business (YWIB)

[www.weballiance.ca](http://www.weballiance.ca) for a full listing of the WEB Alliance organizations

## Forum Organizing Committee

<b>Committee</b>	<b>Name</b>	<b>WEB Alliance Organization</b>
<b>Co-Chairs</b>	Jill Earthy	Futurpreneur Canada / WEB Alliance
	Lois Nahirney	Premier's Women's Economic Council / WXN
<b>Communications</b>	Karina Eva	Canadian Construction Women
	Lisa Niemetscheck	Forum for Women Entrepreneurs
<b>Government Relations</b>	Trish Sterloff	B.C. Government
	Negar Ghavami	BC Women in Energy
<b>Research &amp; Content</b>	Dawn McCooey	Women's Enterprise Centre
	Kiran Mahal	Young Women in Business
<b>Showcase Management</b>	Kerrilee Auger	Women of Whistler
	Hanne Madsen	GroYourBiz
<b>Sponsorship</b>	Julia Yan	Association of Women in Finance
<b>WLC Liaison</b>	Jill Schnarr	Women's Leadership Circle
	Juggy Sihota	Women's Leadership Circle
<b>Volunteer Recruitment</b>	Paulina Cameron	Young Women in Business
<b>Member Programs</b>	Austin Nairn	The Vancouver Board of Trade
<b>Event Logistics</b>	Amelia Wong	The Vancouver Board of Trade
	Rebecca James	The Vancouver Board of Trade
<b>Partnership Development</b>	Lisa Kaisers	The Vancouver Board of Trade

## Track Committees

<b>Women in Senior Leadership</b>		
<b>Co-Lead</b>	<b>Carolyn Cross</b>	<b>WEBAC</b>
<b>Co-Lead</b>	<b>Kristina De Araujo</b>	<b>Premier's Women's Economic Council</b>
<b>Co-Lead</b>	<b>Lisa Martin</b>	<b>Women's Leadership Circle</b>
	Brenda Baptiste	Premier's Women's Economic Council
	Paulina Cameron	Young Women in Business
	Hanne Madson	GroYourBiz
	Sheila Orr	Premier's Women's Economic Council
	Tracy Redies	Premier's Women's Economic Council
<b>Facilitator</b>	<b>Lisa Martin</b>	<b>Women's Leadership Circle</b>
<b>Facilitator</b>	<b>Louise Watson</b>	<b>Adura Strategy</b>
<b>Women Entrepreneurs</b>		
<b>Co-Lead</b>	<b>Renee Wasylyk</b>	<b>Premier's Women's Economic Council</b>
<b>Co-Lead</b>	<b>Laurel Douglas</b>	<b>Women's Enterprise Centre</b>
<b>Co-Lead</b>	<b>Shauna Harper</b>	<b>Premier's Women's Economic Council</b>
	Marla Kott	WEBAC
	Leslie Meingast	WEBAC
	Barbara Mowat	WEBAC
	Cindy Popescul	Premier's Women's Economic Council
	Jennifer Williamson	Premier's Women's Economic Council
	Kari Yuers	Premier's Women's Economic Council
<b>Facilitator</b>	<b>Brenda Chaddock</b>	<b>Odyssey Leadership Centre</b>

## Track Committees continued

<b>Women in Non-Traditional Occupations &amp; Emerging Sectors</b>		
<b>Co-Lead</b>	<b>Michelle Pockey</b>	<b>WEBAC</b>
<b>Co-Lead</b>	<b>Kirsten Wilson</b>	<b>Premier's Women's Economic Council</b>
	Lyn Anglin	Premier's Women's Economic Council
	Cheryl Kristiansen	SCWIST
	Alexandra Greenhill	
	Shannon Janzen	Premier's Women's Economic Council
	Margot Middleton	Premier's Women's Economic Council
	Eva Sun	Premier's Women's Economic Council
<b>Facilitator</b>	<b>Sharka Stuyt</b>	<b>Inspiros Services Inc.</b>

## Agenda

Time	Session	Location
7:15 – 8:15 a.m.	Registration, Networking Breakfast and Showcase	Foyer & Ballroom
8:15 – 9:15 a.m.	<p><b>Forum Opening</b></p> <p><b>Welcome – The Vancouver Board of Trade Chair</b> — Janet Austin, Chair, The Vancouver Board of Trade and Chief Executive Officer, YWCA Metro Vancouver</p> <p><b>Forum Overview with Co-Chairs</b> — Jill Earthy, Co-Chair &amp; Co-Founder, WEB Alliance and Regional Director, B.C. &amp; Yukon, Futurpreneur Canada</p> <p>— Lois Nahirney, Chair, Premier’s Women’s Economic Council and Executive Vice President, Corporate Resources, Teekay Corporation</p> <p><b>BC Jobs Plan: Women as an engine for economic growth</b> — The Honourable Shirley Bond, Minister of Jobs, Tourism and Skills Training and Minister Responsible for Labour, Province of British Columbia</p> <p><b>Federal Action and Support</b> — The Honourable Kellie Leitch, Minister of Labour and Minister of Status of Women, Government of Canada</p> <p><b>The Case for Change</b> — Alex Johnston, Executive Director, Catalyst Canada</p>	British Columbia Ballroom
9:15 – 9:30 a.m.	Move to Track Breakout Rooms	

## Agenda continued

Time	Session	Location
9:30 – 10:30 a.m.	<b>Track Discussions</b> <b>Identifying Barriers and Solutions</b>  Track 1: Growing Women in Senior Leadership  Track 2: Growing Women Entrepreneurs  Track 3: Growing Women in Non-Traditional Jobs and Emerging Sectors	Track 1: Columbia Ballroom  Track 2: Boardroom  Track 3: Van Island Room
10:30 – 11:00 a.m.	Networking & Coffee Break	Foyer
11:00 a.m. – Noon	<b>Track Discussions</b> Tracks continued	Track 1: Columbia Ballroom  Track 2: Boardroom  Track 3: Van Island Room
12:00 – 12:15 p.m.	Networking Break — move to lunch venue	
12:15 – 12:55 p.m.	Lunch	British Columbia Ballroom
12:55 – 1:00 p.m.	Introduction of Head Table and Special Guests	British Columbia Ballroom
1:00 – 1:20 p.m.	<b>Keynote: Women Driving Economic Growth in B.C.</b> <i>— The Honourable Christy Clark, Premier, Province of British Columbia</i>	British Columbia Ballroom
1:20 – 1:30 p.m.	Thank you & instructions for afternoon sessions	British Columbia Ballroom
1:30 – 1:45 p.m.	Move to Breakout Rooms	

<b>Time</b>	<b>Session</b>	<b>Location</b>
1:45 – 3:00 p.m.	<b>Track Discussions</b> <b>Developing an Action Plan for Change</b> Tracks continued	Track 1: Columbia Ballroom Track 2: Boardroom Track 3: Van Island Room
3:00 – 3:15 p.m.	Return to Ballroom	
3:15 – 4:00 p.m.	<b>Track Outcomes</b> <b>Growing Women in Senior Leadership</b> — Carolyn Cross, CEO, Ondine Biomedical <b>Growing Women Entrepreneurs</b> — Renee Wasylyk, CEO, Troika Developments <b>Growing Women in Non-Traditional Jobs and Emerging Sectors</b> — Kirsten Wilson, President and CEO, Jack Cewe Ltd. and Michelle Pockey, Partner, Fasken Martineau	British Columbia Ballroom
4:00 – 4:15 p.m.	<b>Remarks</b> — The Honourable Naomi Yamamoto, Minister of State for Tourism and Small Business, Province of British Columbia <b>Next Steps and Closing Remarks</b> — Co-Chairs, Jill Earthy and Lois Nahirney	British Columbia Ballroom
4:15 – 5:15 p.m.	Reception, Networking and Showcase	Foyer



## Backgrounder

### **B.C. Economic Forum: Women as a Catalyst for Growth**

Friday, October 24, 2014 | 7:15 a.m. – 5:15 p.m. | The Fairmont Hotel Vancouver

B.C.'s economy needs more women leaders — in business, on boards, in growing industries.

We are pleased to have you join community leaders, both men and women, in a powerful and engaging working forum to identify solutions. This uniquely formatted event will involve participants actively contributing throughout the day to advance conversation into action strategies for economic growth. The forum will highlight barriers and solutions, and most importantly, create practical recommendations for government, business and individuals to shape policy and ultimately create positive and sustainable change for all stakeholders.

**The forum will focus on generating an Action Plan with clear steps for each of these tracks:**

- Growing Women in Senior Leadership
- Growing Women Entrepreneurs
- Growing Women in Non-Traditional Jobs and Emerging Sectors

**The following questions will provide the framework for the conversations within each track:**

- **Barriers** – What are the key barriers holding women back?
- **Solutions** – What are the key solutions advancing women?
- **Action Plan for Change** – What plan of action do you recommend for government, business and individuals?

The World Economic Forum has identified women as the fastest-growing economic force in the world today. In B.C., the time to affect change and increase economic growth through women is now. Thank you for being part of the solution and contributing to the economic future of B.C., and beyond!

## How This Event Came About

The B.C. Economic Forum: Women as a Catalyst for Growth is co-hosted by The WEB Alliance, a collective of over 25 women's business networks in B.C., **The Vancouver Board of Trade Women's Leadership Circle (WLC)** and the **Premier's Women's**

**Economic Council (PWEC).** This level of collaboration signals the broad reaching commitment and opens the door to significant possibilities for advancement.

The WEB Alliance was formed over five years ago by Women's Enterprise Centre and the Forum for Women Entrepreneurs with the purpose of bringing together the women's business and professional networks in the lower mainland. This event was conceived through this collaboration.

Thanks go to the 25+ member organizations representing over 10,000 business women in B.C. and the event sponsors for their invaluable contributions to shaping this event. It is exciting to have everyone at the forum. Thank you for your participation and contribution to this important event.

## The Case for Change

Supporting women in business is an economic opportunity. This theme has been building since the 2011 Asia Pacific Economic Cooperation meeting where then Secretary of State, Hillary Clinton said; "by increasing women's participation in the economy and enhancing their efficiency and productivity, we can have a dramatic impact on the competitiveness and growth of our economies." Since 2004, a series of Catalyst studies has shown that companies that achieve diversity in their management and on their corporate boards attain better financial results, on average, than other companies.

The business case is clear, now we need to increase awareness and create strong action items to shift the dial on this issue in Canada. The B.C. Economic Forum: Women as a Catalyst for Growth will accomplish this.

Your participation will lead to an action plan with recommendations for government, corporations, and individuals that will shape policy and ultimately create positive change in B.C. and across Canada.

## Your Role

This event provides an opportunity for you to contribute to the solutions and to key priority action steps to move the dial on these important issues. Through the sharing of your ideas and experiences, we have an opportunity to gather the insights and form a collective voice.

## Next Steps

Following this event, a report will be created outlining these solutions and next steps for government, corporations and all of us as individuals. We ask that you help to distribute this information and that you make a commitment to continuing the dialogue while also implementing relevant priority outcomes.

We hope that this will become an annual event and will serve as means to measure progress.

Thank you for participating!

## Track 1 – Growing Women in Senior Leadership

According to a DELL study, companies with more women board directors outperform those with the fewest by 66 percent ROI capital, 53 percent return on equity and 42 percent return on sales. However, while Canadian women represent 47 percent of the workforce, only 5.3 percent are CEOs and 15.9 per cent are board directors. Join a dynamic group of business leaders to develop concrete recommendations on how we can dramatically increase those numbers and produce better results for women, business and the economy.

The Growing Women in Senior Leadership track will focus on two areas: *Women Executives and Women on Boards*.

### Why is this important?

Women make up 47 percent of the Canadian labour force; however this increased workforce participation rate is not reflected in the composition of senior executives and board directors. The 2014 Catalyst Census shows that women account for 5.3 percent of Canadian CEOs/heads and hold 15.9 percent of board seats in Financial Post 500 companies, with 40 percent of companies having no women on their board. With Crown Corporations removed from the list, the result is an even lower representation of women in senior leadership roles.

This imbalance of women in senior leadership roles has a significant impact on the competitiveness and success of Canadian companies across all sectors and industries. Increasing the number of women in senior leadership roles transcends gender equity imperatives. There is a strong economic and business case for increasing diversity in senior leadership.

The 2011 Global Gender Gap Report from the World Economic Forum emphasized that “diverse leadership is most likely to find innovative solutions to tackle the current economic challenges and to build equitable and sustainable growth.”

Studies show that boards with representation from women perform better on success indicators including attracting and retaining top talent; heightened innovation; enhanced client insight; and increased board effectiveness.

A 2010 report by the European Commission emphasizes that bringing women to the table in senior leadership roles is linked with greater economic growth and

stability on a macro-level. Advancing the economies of B.C. and Canada will benefit from engaging, sustaining, and advancing women in senior leadership positions.

### **What is the current status of this issue?**

Statistics highlighting the attrition of the women in the talent pipeline from entry level to senior leadership positions provide a stark picture of current shortcomings. Embedded within these statistics are barriers that continue to dampen women's career advancements despite significant overall increases in workforce participation.

The gender gap in senior leadership is not solely a function of supply or a lack of drive. Women make up nearly half of the Canadian labour force and more women than ever are obtaining undergraduate, graduate and MBA degrees in Canada. A study conducted by McKinsey & Company in 2013 showed that women's interest in senior management roles increases as they progress from entry level to middle management.

The nexus point comes in advancement beyond middle management into upper management. The same study by McKinsey & Company identified 4 groups of barriers that women face in career advancement:

- **Structural obstacles** – lack of role models, exclusion from informal networks, and not having a sponsor in upper management to create opportunities.
- **Lifestyle issues** – concern about the 24/7 commitment of executive roles and high travel requirements.
- **Embedded institutional mindsets** – “women are often evaluated for promotions primarily on performance while men are evaluated primarily on potential”.
- **Embedded individual mindsets** – women are more likely to count themselves out of potential promotions as they get older, while men at all ages strive to take on more responsibility.

A longitudinal study following men and women MBA graduates published by Catalyst in 2012 showed that training alone does not account for the gender gap in senior leadership. Another study published by Catalyst in 2010 found that mentorship is necessary but is not sufficient for women's career advancement. It is on-the-job experience and by extension workplace practices and assignments that are more influential. The 2012 Catalyst study noted that women receive fewer “high visibility, mission-critical roles and international experience that are integral to career advancement”, pointing towards unequal access as a cause for this gap.

Recommendations provided by the widely cited McKinsey & Company report for increasing women in senior executive positions include: role modelling from

the top down; pervasive sponsorship; robust talent management; and strong accountability supported by data.

In terms of board appointments, women face further challenges with sponsorship and embedded institutional mindsets. A short supply of qualified candidates is often cited as a reason for gaps in the representation of women on boards; however research has found that there is no shortage of women who possess the skills and competencies desired in board members. What they instead lack is a sponsor who can vouch and advocate for them.

Status of Women Canada has made increasing the representation of women on boards a priority. A handbook prepared for the ministry by the Conference Board of Canada cites eight strategies for increasing the number of women on boards: ensuring leadership commitment; adopting formal board policies; recruiting outside of the C-Suite; recruiting beyond traditional networks; increasing the number of women in the leadership pipeline; sponsoring high-potential women; focusing on competencies; and ensuring nominating committee impartiality.

Momentum is building for shifting the current state with numerous articles and studies being highlighted in national and international media. However as the McKinsey & Company study and other publications note, good intentions and media coverage will not be sufficient to meet this challenge. Transformative and systemic change is needed to realize the full economic potential of the Canadian workforce and Canadian companies through advancing women in senior leadership.

*Note: Further resources available at the end of the document*

## Track 2 – Growing Women Entrepreneurs

Women's access to venture capital lags sorely behind their male counterparts and is often the major constraint limiting the growth, expansion and wealth creation of small firms. Women entrepreneurs need capital, resources and access to markets to grow. Join successful entrepreneurs and financiers to identify ways that women can grow their expanding small and medium size enterprises to achieve greater economic success.

The Growing Entrepreneurs track is focused on two themes: *Inspiring Vision and Pathways for Growth*.

- **Inspiring Vision** will explore the obstacles women entrepreneurs face in the start-up and early stages of business. This session will examine how ideas germinate, how to help women create a big enough vision for their business, what they need to access or have in place to move from the idea stage to a solid business, and the barriers they face during those early stages of the business life cycle. It

will address how to support these first-stage entrepreneurs to start and grow their business. Common barriers include lack of confidence, access to early stage capital, and gaps in training and mentoring. This session will also investigate how to instill a growth vision.

- **Pathways for Growth** will explore what growth-oriented entrepreneurs need to succeed, focusing on entrepreneurs who have built profitable businesses, but are not large enough to go public. Their businesses may face challenges in accessing the markets (domestic and export), tools, advice, employees and working capital they need to continue to grow. The value of access to capital and market access initiatives like Supplier Diversity will also be investigated.

## **Why is this important?**

While British Columbia leads the way in economic recovery in Canada, there is still much work to be done in supporting women's enterprise growth. A strong entrepreneurial sector is essential to a thriving economy. Currently in the North American economy, new businesses create more new jobs than any other sector. Economic development initiatives, particularly those aimed at women, help increase the number of businesses being started and assist new businesses in growing, creating new jobs, and stimulating the economy.

A 2010 report by the Canadian Taskforce for Women's Business Growth highlighted that investing in women entrepreneurs presents a significant opportunity for enhancing the Canadian economy. The Taskforce noted that "a 20 percent increase in total revenues among majority female-owned enterprises will contribute an additional \$2 billion per annum to the Canadian economy."

Statistics show that Canadian women start businesses at a greater rate than men, yet they are less likely to scale up their business. Women entrepreneurs face unique challenges and constraints that differ from their male counterparts. A combination of personal, firm and environmental barriers inhibit women from starting, growing and succeeding in entrepreneurship to their full potential.

In the early stages, common barriers include confidence, access to the right networks, access to capital and business training, and less emphasis on a growth mindset. In larger, more established companies, barriers include access to markets, access to growth capital and finding qualified labour. Regardless of the stage or size of a business, lack of time and challenges with work-life balance remain overarching impediments for many women entrepreneurs.

Too often, these barriers to growth are thought of as "women's issues", however there is clear evidence underscoring that women's entrepreneurship is more than a gender equity issue. Rather it is primarily a significant economic issue that is integral to a thriving economy in B.C. and Canada.

## What is the current status of the issue?

While women are starting businesses at a greater rate than men, businesses owned by men are more than 3.5 times more likely to reach the threshold of \$1M in revenues. Several studies have been conducted to examine and identify the barriers faced by women entrepreneurs. While some challenges to enterprise growth are common among both genders, there are certain barriers that women face more often which impede the ability for our economy to realize the full potential impact women entrepreneurs.

Lack of self-confidence, gaps in mentoring, access to capital and time are all cited as barriers that women face, especially in the early stages of business development. A recent article published in *The Atlantic* highlighted the difference in confidence levels between men and women and the impact of this confidence gap on women's success. The article cites that "evidence shows that women are less self-assured than men—and that to succeed, confidence matters as much as competence".

Financial barriers including difficulty obtaining financing, low profitability, and cash flow problems emerge as a top issue in many studies. In a 2013 study on women entrepreneurs by BMO, it was noted that among those who would start a business if given the opportunity, 42% of Canadian women (40% of B.C. women) surveyed consider access to capital to be their biggest challenge. Another study by RBC Economics echoed these findings, indicating that financial barriers for women-led businesses include impediments to obtaining funds and lack of collateral. This study also found that the historical issue of a lack of credit history persists for women today.

For women entrepreneurs who are actively scaling up their businesses, access to markets and working capital are often cited as barriers. On average, Canadian women business owners are less likely to export compared to male counterparts. For these entrepreneurs, actively engaging in Supplier Diversity initiatives can be a way to access cross-border opportunities and multinational clients.

Among the 6 action strategies to support women's enterprise growth, The Canadian Taskforce for Women's Business Growth highlighted three key actions: (1) develop new markets and grow globally through engagement with international trade and value chains; (2) leverage supplier diversity; and (3) increase the access to commercial capital through supporting financial literacy, increasing access to expansion capital and enhancing infrastructure.

There are many factors that impact enterprise growth depending on the person, the industry, the business type and structure to name a few. Regardless of these differentiating factors, the B.C. and Canadian economies will reap strong gains by

making progress in inspiring vision for entrepreneurs in the early stages of business and by supporting women entrepreneurs in reaching their full growth potential.

*Note: Further resources available at the end of the document*

## Track 3 – Growing Women in Non-Traditional Roles and Emerging Sectors

According to Status of Women Canada, in 2012, women represented only four percent of those in construction trades and 20 percent of those in occupations unique to primary industry, such as forestry, mining, oil and gas. These figures have varied little since 2008. To grow our economy, especially in the emerging sectors, we need to develop new business policies and practices that encourage and support women in these sectors. The Growing Women in Non Traditional Roles and Emerging Sectors track will look at: *Trades, Non-Traditional Jobs and Emerging Sectors*.

### Why is this important?

Over the past three decades, the percentage of women participating in Canada's labour force has steadily increased, however the types and diversity of employment in which women are engaged has been mostly stagnant. The Catalyst Centre for Knowledge defines any industry with less than 25 percent female representation as non-traditional. In Canada, such industries include Science, Technology, Engineering and Mathematics (STEM) fields and a number of key growth sectors such as construction (11 percent), forestry (14.8 percent), utilities (24.7 percent), and mining (19 percent).

According to the most recent Statistics Canada report on women in paid work, 67 percent of all employed women are working in traditional occupations. These include teaching, nursing and related health fields, clerical or other administration positions or sales and service industries. Less than half as many working men are similarly employed in these occupations.

The Government of Canada has emphasized that STEM fields are increasing at twice the rate of other jobs in Canada. Despite earning undergraduate and postgraduate degrees at record rates, women remain the minority among professionals in the natural sciences, engineering and in mathematical fields. In 2009, Statistics Canada reported 22.3 percent female representation in these professions. Statistics also show that many women who obtain degrees in STEM disciplines do not pursue careers in these fields after graduation.

The B.C. economy is poised to experience significant growth in emerging sectors including agrifoods, forestry, mining, natural gas, technology and transportation. Recent provincial and federal labour force projections signal a gap in skilled



workers to fill positions in these sectors. While job opportunities in skilled trades are booming in B.C., women are participating in apprenticeship programs at a much lower rate than men. In 2010, only 13% of registrants in apprenticeship programs in Canada were women.

Governments have identified an increased demand for skilled workers in trades and STEM fields in Canada. Meeting this demand will require attracting more individuals to pursue careers in trades and technology. Women present a largely untapped demographic of Canadians with the capacity to not only meet these gaps, but also fuel greater economic growth.

Numerous studies have demonstrated quantifiable benefits of workplace diversity across all sectors and industries on direct economic indicators including: increased revenues, reduced costs, greater innovation, increased employee engagement, improved productivity, and commitment to corporate strategy.

### **What is the current status of the issue?**

Women face a range of firm level and societal barriers in pursuing careers in non-traditional and emerging sectors. Catalyst research has found that talent management systems are frequently vulnerable to pro-male biases that result in less diverse employee pools. In many of these non-traditional and emerging sectors, the percentage of women in senior management roles is significantly less than the percentage of women engaged in the industries. Senior leadership teams often set the tone for talent management norms which can result in masculine stereotypes which may be embedded into Human Resources tools and practices.

A 2010 report from the House of Commons Standing Committee on the Status of Women identified a number of persistent challenges. The report points towards societal stereotypes and engrained gender norms that often discourage women from seeing themselves in certain industries; underlying bias in hiring decisions by employers; and physical workplace challenges such as lack of appropriate facilities and gear for women.

The Status of Women in Canada recently held a knowledge exchange event in March 2014 to identify best practices in supporting women in non-traditional sectors. The summary report from this event identifies a range of complex barriers across the career development trajectory including curriculum development in K-12, university and college recruitment, hiring, retention and advancement of women in the sector.

The report also noted that women in these occupations report challenges with work-life balance, inflexible schedules, few role models, negative workplace atmosphere, harassment, and few opportunities for advancement.

A panel of 15 experts from across Canada who participated in the event identified a number of best practices in attraction and training; recruiting; retention; and advancement. Some key findings included:

- Focusing on early socialization and education
- Embedding appropriate supports through training and transition phases for women pursuing non-traditional occupations
- Diversity training for hiring committees and increased representation of women on hiring committees
- Investing greater resources into promoting inclusive work climates, flexible schedule options, and work-life balance
- Providing leadership development, training and access to mentoring for women who show potential for advancement.

The business case for increasing the participation of women in non-traditional and emerging sectors is clear. Not only do women present a viable solution to address skills shortages and broaden talent pools, but increased diversity will also promote innovative and creative solutions that will ensure Canada and B.C.'s competitiveness in a global economy. Systemic action is needed to realize the full potential of a skilled, diverse and productive work force in British Columbia.

*Note: Further resources available at the end of the document*

## Resources – Annotated Bibliography

### Track 1 – Growing Women in Senior Leadership

**“Progress in Inches Miles to Go: A Benchmarking Study of Women’s Leadership in Canada,” Deloitte, 2012.**

Deloitte and Carlton University provide a compelling study of gender in senior leadership in concert with the need for diversity across many variables. The research data includes gender composition within public and private and not-for-profit sectors and across industries. This study provides a useful starting point for re-calibrating the topic of women’s underrepresentation in senior leadership, and ends with strategic approaches and recommendations for action.

<http://www2.deloitte.com/content/dam/Deloitte/ca/Documents/about-deloitte/ca-en-about-deloitte-progress-in-inches-miles-to-go.pdf>

**“The Business Case for Women on Boards,” The Conference Board of Canada for the Ministry of the Status of Women in Canada, Government of Canada, 2013.**

This resource guide provides a summary of recent research and data relating to women on boards in Canada. The resource highlights six ways that companies benefit from having women on their boards: (1) strong financial performance; (2) ability to attract and retain top talent; (3) heightened innovation; (4) enhanced client insight; (5) strong performance on non-financial indicators; and (6) improved board effectiveness.

Additionally eight strategies are provided for increasing the number of women on boards: (1) ensure leadership commitment; (2) adopt formal board policies; (3) recruit outside the c-suite; (4) recruit beyond traditional networks; (5) increase the number of women in the leadership pipeline; (6) sponsor high-potential women; (7) focus on competencies; and (8) ensure nominating committee impartiality.

**“The Bottom Line: Corporate Performance and Women’s Representation on Boards,” Catalyst, 2007.**

Research on Fortune 500 companies indicated that companies with more women on their boards outperformed those with fewer or no women on financial indicators including: return on equity; return on sales; return on capital; stock performance; and stock price growth.

<http://www.catalyst.org/knowledge/bottom-line-corporate-performance-and-womens-representation-boards>

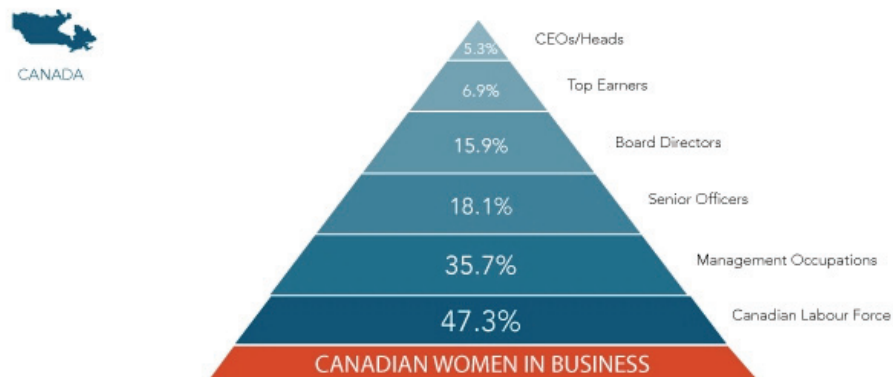
**“Gender Diversity and Corporate Performance,” Credit Suisse Research Institute, 2012.**

This study analyzed the performance of 2,400 companies with and without women on their board from 2005 onwards. The study found that companies with at least one woman on their board outperformed others in terms of share price, suggesting that an underlying cause for this may be that a balanced board results in less volatility. The study also found that women with at least one women on the board in the last six years had a higher return on equity; lower gearing; higher price/book value multiples; and better average growth.

The report identifies that the underlying links between higher representation of women and company performance may be a result of a better mix of leadership skills, a better reflection of the consumer market, access to a wider pool of talent and improved corporate governance. The report also provides insight into the factors that may limit the representation of women in companies including the dual burden role of women (workplace and household responsibilities); social typecasting; and appointment processes.

[https://www.credit-suisse.com/newsletter/doc/gender\\_diversity.pdf](https://www.credit-suisse.com/newsletter/doc/gender_diversity.pdf)

**“Pyramid: Canadian Women in Business,” Catalyst, 15 May 2014.**



**Sources**

Catalyst, *Women CEOs and Heads of the Financial Post 500* (January 2014) and additional Catalyst research and analysis.  
Liz Mulligan-Ferry, Mark J. Bartkiewicz, Rachel Soares, Amrita Singh, and Imogene Winkelman, 2013 Catalyst Census: *Financial Post 500 Women Board Directors* (2014).  
Liz Mulligan-Ferry, Andrew Malordy, and Ashley Peter, 2012 Catalyst Census: *Financial Post 500 Women Senior Officers and Top Earners* (2013).  
Statistics Canada, *Table 282-0010 Labour Force Survey Estimates (LFS), by National Occupational Classification for Statistics (NOC-S) and Sex Annual (Characteristics: Employment)* (January 2014).  
Statistics Canada, *Table 282-0002 Labour Force Survey Estimates (LFS), by Sex and Detailed Age Group Annual Employment, 15 years and over (Characteristics: Labour Force)* (January 2014).

<http://www.catalyst.org/knowledge/canadian-women-business-0>

**“2013 Catalyst Census: Financial Post 500 Women Board Directors,” Mulligan-Ferry, L., Bartkiewicz, M.J., Soares, R., Singh, A. and Winkleman, I., 3 March 2014.**

This census release provides a summary of women’s representation on corporate board in Financial Post 500 Canadian companies. Key data: in 2013, women held 15.9% of board seats; 40% of companies had no women directors in 2011 and 2013.

<http://www.catalyst.org/knowledge/2013-catalyst-census-financial-post-500-women-board-directors>

**“More Women in Senior Positions – Key to Economic Stability and Growth,” European Commission, 2010.**

This report highlights that a key to future economic stability and growth will involve tapping into the economic potential of women and integrating women into decisions making and leadership roles in all economic areas – business, politics, public administration, and judiciary. Recommendations for how this integration can be accelerated are provided along with a comprehensive analysis of the current state of participation in Europe.

[http://www.witnet.org/uploads/documents/More\\_women\\_in\\_senior\\_positions.pdf](http://www.witnet.org/uploads/documents/More_women_in_senior_positions.pdf)

**“Unlock the Full Potential of Women at Work,” Barsh, J., and Yee, L., McKinsey & Company, 2012.**

This report presents the results of a research project involving 60 corporations, engaging 350 executives, and interviewing over 4,000 employees. The study found that companies continue to be plagued by leaks and blockages in the talent pipeline for women noting that many women continue to get stuck in middle management or leave their organizations prematurely pointing towards the need to focus on women in middle management positions. The report identifies 4 entrenched barriers for women: structural obstacles; lifestyle choices; institutional mind-sets; and individual mind-sets. The report provides strategies for companies to improve their talent pipelines and enhance the number of women in senior leadership positions including pervasive sponsorship; robust talent management; and strong accountability supported by data.

<http://online.wsj.com/public/resources/documents/womenreportnew.pdf>

**“Striving for Greater Gender Diversity on Boards,” Devereux, M., Linett, A., Stikeman Elliot, Canadian Securities Law, 1 November 2013.**

This article provides a summary and assessment of recent gender diversity initiatives in Canada, the United States and internationally, pulling information from a

consultation paper from the Ontario Securities Commission public consultation to address underrepresentation of women in senior leadership in public companies. Practices discussed include “comply or explain”, quotas, and disclosure requirements.

<http://www.canadiansecuritieslaw.com/2013/11/articles/corporate-governance/striving-for-greater-gender-diversity-on-boards/>

**“Mentoring: Necessary But Insufficient For Advancement,” Carter, N. M., Catalyst, 2010.**

**“Good Intentions, Imperfect Execution? Women Get Fewer of the ‘Hot Jobs’ Needed to Advance,” Silva, C., Carter, N. M., Beninger, A., 2012.**

These reports are a part of a series from The Promise of Future Leadership: Highly Talented Employees in the Pipeline project – a longitudinal study conducted by Catalyst using data from 4,000 MBA students from Asia, Canada, Europe and the USA.

This study found that while mentors are important to career advancement for women, they are not sufficient. The study drew a clear distinction between mentors who provide advice and sponsors who champion an individual for promotions and career advancement.

It was also found that training programs alone are not sufficient for advancing women in senior leadership, citing that one of the biggest barriers that women face is access to “visible projects, mission critical roles, and international experience” referred to as “hot jobs”.

<http://www.catalyst.org/knowledge/mentoring-necessary-insufficient-advancement>

<http://www.catalyst.org/knowledge/good-intentions-imperfect-execution-women-get-fewer-hot-jobs-needed-advance>

**“Women in Senior Management: Setting the Stage for Growth,” Grant Thornton International Business Report, 2013.**

Drawing from over 6,500 interviews with business leaders from all industries and sectors this report provides insights into global trends of women in senior leadership roles and provides strategies to sustain and enhance growth.

[http://images.forbes.com/forbesinsights/StudyPDFs/grant\\_thornton\\_report.pdf](http://images.forbes.com/forbesinsights/StudyPDFs/grant_thornton_report.pdf)

**“Re-examining the Female Path to Leadership Positions in Business,” Heller, R., Cornell Centre for Advanced Human Resource Studies, 2011.**

This paper provides a summary of the causes (cognitive and technical) and effects of the global gender gap in senior leadership and evaluates potential solutions to address this gap. The paper outlines solutions including minimizing gender biases; creating organizational buy-in; adopting a new leadership model from transactional towards a transformational model that recognizes and values female leadership attributes; adopting flexible working arrangements; giving women more job opportunities that lead to advancement; and increasing access to networks.

<https://est05.esalestrack.com/eSalesTrack/Content/Content.ashx?file=82ab307e-e667-4b11-8862-552d39c822b4.pdf>

## **Track 2 – Growing Women Entrepreneurs**

**“Action Strategies to Support Women’s Enterprise Development,” The Canadian Taskforce for Women’s Business Growth, October 2011.**

In 2010, the Taskforce initiated a series of roundtables with prominent women business owners and self-employed workers, industry representatives and thought leaders to identify policies and programs to enable Canada in realizing the full economic potential of women’s entrepreneurship. The report provides a series of action strategies. The main recommendations include consolidating existing small business program information; improving financial and technology literacy; increasing access to growth capital, grants, and other resources; and reporting on the economic contributions of women in Canada.

<http://sites.telfer.uottawa.ca/womensenterprise/files/2014/06/taskforce-report-2011.pdf>

**“The Confidence Gap,” Kay, K. and Shipman, C., The Atlantic, 14 April 2014.**

This feature article in The Atlantic written by prominent journalists and co-authors of The Confidence Code: The Science and Art of Self-Assurance – What Women Should Know summarizes empirical and anecdotal research into the confidence gap between men and women. Providing examples from research studies and business settings, the article identifies root causes, societal perceptions, and the negative impacts of this gap on success for women.

<http://www.theatlantic.com/features/archive/2014/04/the-confidence-gap/359815/>

**“Thinking Big: How to Accelerate the Growth of Women-Owned Companies,” Ernst & Young, 2012.**

This report highlights the challenges faced by second-stage entrepreneurs in scaling up their businesses and accelerating growth. 5 key attributes of entrepreneurs who are able to scale companies are highlighted: thinking big and being bold; building a public profile; working on the business, rather than in it; establishing key advisory networks; and evaluating financing for expansion. The report also profiles the approach based on these 5 attributes implemented by Ernst & Young through their leadership development program which identifies women-run business with potential to scale up and supports them in doing so.

[http://www.ey.com/Publication/vwLUAssets/EY-Thinking-big-Entrepreneurial-Winning-Women/\\$FILE/EY-Thinking-big-Entrepreneurial-Winning-Women.pdf](http://www.ey.com/Publication/vwLUAssets/EY-Thinking-big-Entrepreneurial-Winning-Women/$FILE/EY-Thinking-big-Entrepreneurial-Winning-Women.pdf)

**“BMO Poll: One-Third of Women Interested in Becoming Business Owners within the Next Decade,” BMO Newsroom, 7 March 2013.**

BMO conducted a survey of Canadian women to identify levels of interest in entrepreneurship and barriers to advancement. The survey found that 36% of women surveyed were interested in starting their own business in the next 10 years. The main driving force for this was a desire to do something that they love, and the biggest barrier identified was access to capital.

**“Female Entrepreneurs Remain a Relatively Untapped Resource for Economic Growth,” RBC Economics, 17 October 2013.**

Recognizing the high contributions of small and medium sized businesses to economic activity in Canada, RBC Economics published a research report to identify the economic potential of increasing women’s participation in entrepreneurship noting that a 10% increase in the number of female majority owned firms in the next 10 years would result in a net gain of \$15 billion in economic activity. The report identified the common characteristic of female majority-owners and businesses and potential barriers faced by female majority-owned firms.

<http://www.rbc.com/newsroom/pdf/women-and-sme-10-2013.pdf>

For more detailed background information on Track 2, see the News & Resources section of The WEB Alliance website at <http://www.weballiance.ca/news-resources/>



### **Track 3 – Growing Women in Non-Traditional Roles and Emerging Sectors**

“Increasing Women in SETT: The Business Case,” Emerson, C. J., Canadian Centre for Women in Science, Engineering, Trades and Technology (WinSETT Centre), updated February 2014.

This research paper is the product of a literature review and sector scan conducted by WinSETT outlining the business case for increasing women in science, engineering, trades, and technology. The paper identifies benefits of gender diversity across direct economic indicators including: solution to skills shortages; access of employers to a broader base of talent; increase innovation potential; enhanced market development; greater return on human resource investment; stronger financial performance; improved governance; and increase national economic growth.

<http://www.winsett.ca/GetSiteFile/BusinessCaseResearchPaper.pdf>

“Building the Pipeline: Increasing the Participation of Women in Non-Traditional Occupations,” House of Commons of Canada, Standing Committee on the Status of Women, 40th Parliament, 3rd Session, December 2010.

This report provides a series of recommendations to the Government of Canada to increase the participation of women in non-traditional occupations based on over 40 witnesses representing employers, professional associations, educational institutions, and labour groups from across Canada. In addition to providing federal level recommendations, this report outlines the equity and business case for advancing diversity and contributing factors to the under-representation of women in non-traditional occupations.

<http://www.parl.gc.ca/content/hoc/Committee/403/FEWO/Reports/RP4819341/feworp06/feworp06-e.pdf>

**“Building Canada’s Innovation Economy: Best Practices for Supporting Women in Non-Traditional Sectors Summary Report,” Status of Women in Canada, June 2014.**

On March 25, 2014 the Status of Women in Canada hosted an event with 270 participants and 15 experts to identify barriers to participation and best practices for supporting women in non-traditional sectors. The Summary Report provides best practices in 4 areas: (1) attraction and retention – socialization and education; (2) recruiting – attracting women to apply for positions and managing inherent hiring biases; (3) retention – addressing barriers to persistence in non-traditional

occupations; (4) advancement – addressing barriers that prevent progression of women into more senior roles within these sectors.

<http://www.swc-cfc.gc.ca/initiatives/wesp-sepf/ntes-eng.html>

**“Catalyst Quick Take: Women in Male-Dominated Industries and Occupations in U.S. and Canada,” Catalyst, 2013.**

This report summarizes key data and salient research relating to participation of women in non-traditional sectors and associated barriers.

<http://www.catalyst.org/knowledge/women-male-dominated-industries-and-occupations-us-and-canada>

**“Women in Canada: A Gender-based Statistical Report, Paid Work”, Ferrao, V., Statistics Canada, 2010.**

This section of the Statistics Canada report Women in Canada discusses trends relating to women in the labour market including employment and unemployment trends, part time, education, women with children in the labour market, self-employment, occupations, unionization, multiple job-holding, and temporary work trends.

<http://www.statcan.gc.ca/pub/89-503-x/2010001/article/11387-eng.htm#a17>