

## Women who identify as Black or Indigenous are absent in the pipeline to Canada's C-Suite

*First annual report card on gender diversity and leadership reveals Corporate Canada still has much work to do*

TORONTO, February 23, 2021 — A ground-breaking national study finds there is a glacial pace of progress towards gender and racial equity at the leadership level of Canadian organizations because there are few racialized and Indigenous women in the pipeline to C-suite jobs.

[The 2021 Annual Report Card on Gender Diversity and Leadership: The Zero Report](#), co-presented by KPMG in Canada, surveyed 48 of Canada's largest organizations in late 2020. Each organization collected and shared race-based data with The Prosperity Project. The results show 89 per cent of surveyed organizations have zero black women in the pipeline to the leadership level and 91 per cent have zero Indigenous (First Nations, Inuit and Métis) women.

"Some business leaders care and want to do better. We want to work with them. It's about strong and courageous leadership. The organizations that participated in our research are part of the solution with above - average representation of women at the leadership level. They are committed to transparency and the setting of a baseline in order to measure progress," says Pamela Jeffery, founder of The Prosperity Project – a not-for-profit organization created at the beginning of the pandemic to ensure Canadian women are not left behind in the COVID-19 recovery.

The results are more positive for women in board roles with women's representation increasing within the survey organizations since the pandemic began. Women held 40.9 per cent of board seats as of September 30, 2020. In sharp comparison, women held 21.5 per cent of all TSX-listed company board seats and 31.5 per cent of S&P/TSX 60 company board seats, as of July 31, 2020.

"Having a strong inclusive leadership pipeline has the ability to transform not only a single company, but the future of Corporate Canada as well. At the moment, there is still much work that needs to be done before we can truly have a prosperous future for our daughters and granddaughters," says Heather Baker, Partner, Audit (Financial Services) and Chair of the Board, KPMG in Canada.

The lack of women's representation isn't the only problem: there is also a lack of gender and diversity data collection within organizations. "BlackNorth Initiative Founder Wes Hall and I agree: not asking for race, gender and ethnicity data while trying to stop bias and systemic racism is like not testing for COVID-19 and tracing contacts while trying to stop the spread of the virus. If we don't look, ask, or measure, we won't know. Not knowing is how those at the top of a racist system want to keep it," says Jeffery.

The 2021 Annual Report Card sets a new standard for the collecting and reporting on gender diversity and leadership in Canada and is the **first** to:

- present *intersectional data* (women who also identify as BIPOC and/or living with disabilities) on women in leadership roles that has been collected and submitted by organizations, often for the first time

- look at the representation of women in board, executive officer and *in the pipeline to executive officer roles* across the economy in some of Canada's largest organizations
- provide *three snapshots in time* to determine if Canadian women at the leadership level are being disproportionately affected by the current crisis: March 31, 2019, March 31, 2020 and September 30, 2020.

The Prosperity Project invited the CEOs of Canada's 76 largest (measured by top-line revenue) public companies, private companies, provincial crown corporations, co-operatives and Canadian subsidiaries of foreign-owned corporations, and Canada's 44 federal crown corporations to play a leadership role by agreeing to their organizations' participation in this ground-breaking research. The survey, available in French and English, was completed in early December by 48 organizations in the banking and insurance, pension funds, mining, oil and gas, manufacturing, transportation, construction, retail, utilities, real estate, telecom and the arts sectors. Survey data was extracted, cleaned and anonymized and provided to The Prosperity Project's Analytics Partner KPMG in Canada, who undertook the data analysis.

Find the 2021 Annual Report Card [here](#).

### **About The Prosperity Project**

Launched in May 2020, The Prosperity Project is a volunteer driven, non-profit organization conceived by a diverse group of 62 female leaders from across the country – women who have historically made a difference and are committed to continuing to promote positive change as active participants in The Prosperity Project.

The organization was founded and is being led by Pamela Jeffery, founder of the Women's Executive Network and Canadian Board Diversity Council. The Prosperity Project is taking action to explicitly link women and prosperity, underscoring the economic importance of gender equality during the COVID-19 recovery.

The 2021 Annual Report Card on Gender Diversity and Leadership: The Zero Report Partner organizations are KPMG in Canada, BMO Financial Group, CPP Investments, Franco-Nevada, RBC, and TELUS.

Visit The Prosperity Project website at [www.canadianprosperityproject.ca](http://www.canadianprosperityproject.ca).

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