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## Editor's note: When it comes to gender equity in Corporate Canada, good still isn't good enough

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What does "good" look like? That was our question at the outset of our work on Women Lead Here, a new report on the extent of female leadership at Canadian corporations. Our goal was to find organizations at the forefront of appointing women into executive roles. But we weren't sure whether even the front-runners on this issue would look particularly impressive.

All available evidence suggests Canada's C-suite is a long way from achieving gender parity. Women held just 8 per cent of the senior executive roles in large companies last year, according to a report by Rosenzweig & Co. That was a drop from nearly 10 per cent in 2018 and a meagre three-percentage-point improvement since the consulting firm began tracking the data in 2006.

Regardless of our results, we wanted to set a benchmark for all companies to assess themselves against. The research started with Canada's largest 500 publicly traded companies, as we evaluated the top three tiers of executive leadership, from the CEO to senior vice-presidents (or their equivalents). Ultimately, we identified 73 companies in which women held an average of 44 per cent of the executive roles. Some firms have achieved gender parity; a handful have more women than men in their highest echelons. These firms—which span the country and multiple industries—are what "good" looks like in Canada today.

In this case, good isn't good enough. Our team worried about celebrating results that still, on average, fall short of gender parity. Throughout this project, an advisory panel of experts guided our decisions. On this point, they offered clear advice. Advocates often focus on naming and shaming corporations that fall short of societal expectations. Our advisers suggested there is also a need to "name and fame" companies leading the way. The goal is to highlight strategies, cultures and mindsets that lead to tangible improvement. Our survey reflects the current state of corporations. We intend to make this an annual initiative, tracking progress and noting the reasons it improved.

I'd be remiss if I didn't thank our advisory board for their invaluable guidance. They were: Lynn Beauregard of Governance Professionals of Canada, Caroline Codsí of Women in Governance, Rola Dagher from Cisco Systems Canada, Maureen Jensen of the Ontario Securities Commission, Jodi Kovitz of #MoveTheDial, Justina Omokhua from Endeavor, Paulette Senior of the Canadian Women's Foundation and Louise Taylor Green of the Human Resources Professionals Association.

As I said, we started this project with a question. We have an answer—but only for now. We can only hope that the good of today will look completely unacceptable in the years to come.