



## Gender Diversity and Inclusion Guideline Invest Ottawa and Bayview Yards

### 1. INTRODUCTION

Guided by a vision to help realize Ottawa's full potential as a globally-recognized, innovative and future-ready city, and the best place to work, live, learn and play, Invest Ottawa and Bayview Yards helps to catalyze the growth and commercial success of entrepreneurs and firms.

Invest Ottawa and Bayview Yards have established an ambitious five-year strategic plan that aims to create new jobs, investment and global market advantage for companies across Canada's Capital. To achieve key objectives and the desired economic and social impact, Invest Ottawa and Bayview Yards recognize that diversity and inclusion are required to drive sustainable wealth creation and prosperity across our region<sup>1</sup>. They are proven multipliers to performance and economic growth, and critical success factors for global companies and organizations. As such, the creation of an inclusive culture, and infusing gender diversity and inclusion into our programs, operations and governance represent key strategic goals for our organizations.

Invest Ottawa and Bayview Yards provide equal opportunities for all employees, clients and Directors. No employee, client or Director may be discriminated because of background, race, religion, age, disabilities, sexual orientation or gender. This is the foundation on which Invest Ottawa and Bayview Yards have built our approach to gender diversity and inclusion.

While women represent 50 percent of the population and are now graduating from Canadian universities<sup>2</sup> and launching businesses at a greater rate than men, only 35 percent of businesses are women-led (and far fewer in scalable and globally focused enterprises)<sup>3</sup>. Women receive less than 2 percent of venture capital financing,<sup>4</sup> and the average net profit before tax achieved by female-owned businesses continues to be significantly less than male-owned businesses.<sup>5</sup> In tech-enabled sectors, the drive towards gender balance continues to move at a glacial pace.<sup>6</sup> Invest Ottawa and Bayview Yards strive to address this challenge, improve this landscape, and work together with our community drive change in Canada's Capital and across the nation more broadly.

From academic and industry experience to anecdotal evidence, we know that gender diversity is an ambitious form of diversity to achieve. Research shows that increased gender and diversity in decision-

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<sup>1</sup> As reported by Deloitte in November 2017: Nearly half of inclusive organizations plan to increase their R&D spending, compared to less inclusive firms (49 percent vs 22 percent). <https://www2.deloitte.com/ca/en/pages/press-releases/articles/deloitte-says-canadas-future-prosperity-demands-we-get-inclusion-right-and-we-cant-afford-to-wait.html>

<sup>2</sup> <https://www150.statcan.gc.ca/n1/pub/89-503-x/2015001/article/14640-eng.htm>

<sup>3</sup> <https://www.thebalancesmb.com/statistics-on-canadian-women-in-business-2948029>

<sup>4</sup> <http://fortune.com/2018/01/31/female-founders-venture-capital-2017/>

<sup>5</sup> <https://business.financialpost.com/entrepreneur/women-owned-businesses-generate-68000-less-revenue-than-mens-survey>

<sup>6</sup> <https://www.marsdd.com/magazine/why-the-tech-world-needs-more-women/>

making bodies results in better financial and corporate performance. Diversity, including gender balance, drives innovation as organizational leaders (including board and management) bring diverse perspective and ideas to bear; approach challenges in different ways, and offer novel solutions that often build on the complementary strengths of all individuals.

We recognize there is diversity within gender, including the intersections of ethnicity, ability, age, culture, religion etc. Invest Ottawa and Bayview Yards have chosen to focus this guideline on gender diversity and inclusion as it creates a strong foundation on which to build even greater diversity and inclusion within our programs, services, operations and governance. It will enable our organizations to build on this initial platform and the associated progress achieved, and take targeted action to leverage, support and foster all types of diversity within our community.

When defining the gender diversity and inclusion ambition of Invest Ottawa and Bayview Yards, our organizations aim to:

- Lead the Ottawa business community in taking targeted action to help more female founders and women-led companies launch, grow and achieve commercial success; and
- Build on the solid foundation established and progress achieved to date, and continue to achieve greater gender diversity in the strategic, operational and cultural systems and structures within Invest Ottawa and Bayview Yards.

This gender diversity and inclusion guideline outlines several areas of focus where Invest Ottawa and Bayview Yards strive to consistently infuse gender diversity and inclusion into programs, services, and operations. In support of these objectives, our organizations will:

- Continuously evaluate the progress and impact of all efforts to ensure selected areas of focus and the associated actions are truly impactful and effective; and
- Make corrections and dynamic changes if the proposed areas of focus and actions are not helping to achieve the desired objectives and impacts.

This ambition directly supports Invest Ottawa's and Bayview Yards commitment to:

- Promote and recruit the most competent individual for any position and businesses for any role, program or service;
- Consistently employ global best practice for the attraction, development and retention of top talent.

Our long-term vision is to help Ottawa:

- Become be the best city in the world for female founders and entrepreneurs to launch, grow and scale commercially successful, globally-oriented and sustainable women-led companies; and
- Develop as an internationally recognized region with a critical mass of top female founders, tech and business talent where opportunity abounds and barriers are eliminated.

## **2. FOCUS AREAS**

### **2.1 Board Composition**

Recognizing predetermined requirements for the composition of the Board of Directors, Invest Ottawa and Bayview Yards strive to achieve gender parity across the Boards of Directors and associated committees by 2021.

## 2.2 Operations

Invest Ottawa and Bayview Yards aim to set and achieve targets that reflect current best practices in diversity and inclusion, and create a gender-enlightened organization to work for, invest in, and partner with.

## 2.3 Client Programs, Events, Supports and Services

Invest Ottawa and Bayview Yards offer a suite of integrated programs and services that enable the launch, growth and commercial success of entrepreneurs and firms, and help to grow a thriving innovation and business ecosystem in Canada's Capital. Our organizations are committed to support the growth and success of women-led businesses by taking four integrated actions. Invest Ottawa and Bayview Yards will work together with our community to:

- **Promote:** Increase the visibility of female founders, entrepreneurs and women-led firms, with a strong focus on key achievements and contributions to our economy and community
- **Educate:** Provide training sessions, workshops and other formal and informal education opportunities
- **Equip:** Create and evolve programs, services and support targeted to the needs of female founders and women-led firms to further equip these entrepreneurs with the expertise, capabilities and resources required to succeed
- **Connect:** Create networks and peer-to-peer groups, and facilitate valuable new linkages to prospective mentors, investors, customers and markets to help women-led businesses scale as rapidly, systematically and sustainably as possible

## 3. BACKGROUND

**Invest Ottawa** is the lead economic development agency for Canada's Capital, facilitating economic growth and job creation in the City of Ottawa. Guided by a vision to help realize Ottawa's full potential as a globally-recognized, innovative and future-ready city, and the best place to learn, work, live, and play, Invest Ottawa delivers venture development and global expansion programs and services that catalyze the growth and success of entrepreneurs and firms. These include: small business training; mentorship; acceleration for technology firms; foreign business and investment attraction; local business retention and expansion in targeted sectors; commercialization; and marketing Ottawa's diversified economy and high quality of life. Since 2012, Invest Ottawa has worked with thousands of startups, scale-ups and SMEs; helped firms to attract \$322 million in capital; contributed to the creation of more than 6,350 jobs; and attracted \$293 million in Foreign Direct Investment. For additional information, please visit: [www.investottawa.ca](http://www.investottawa.ca)

**Bayview Yards** is Ottawa's one-stop business acceleration shop and the first entrepreneurial hub of its kind in Canada's National Capital Region. An epicenter for job creation, Bayview Yards serves as base camp for some of Ottawa's greatest homegrown technology talent, capabilities and companies. It is the ultimate 'mashup' of technological, business and market capabilities that help entrepreneurs and firms to launch, grow and thrive. Leveraging \$38 million from the City of Ottawa, Province of Ontario and the Government of Canada, and more than \$1.3 million from founding sponsors, Bayview Yards brings together many organizations that provide services and support to entrepreneurs and firms.

This includes Invest Ottawa, anchor tenant and strategic partner, which delivers its economic development programs and works with fellow academic, public and private sector partners. Harnessing the power of these partnerships, Bayview Yards assembles many ingredients for commercial success under one roof. These include incubation and meeting space; business programs, services and support; prototyping tools and technologies; market linkages; and access to investment. These offerings work together to accelerate business growth and success and stimulate new jobs and wealth creation in the Ottawa economy. For more information, please visit: [www.bayviewyards.org](http://www.bayviewyards.org)

Following a comprehensive strategic planning and consultation process with female founders, entrepreneurs, industry leaders, investors and partners, Invest Ottawa and Bayview Yards have developed a strategic initiative that aims to:

- Enable and accelerate the growth and commercial success of female founders and women-led businesses together as an integrated, committed and collaborative community; and
- Increase gender diversity and inclusion in Invest Ottawa and Bayview Yards, and across our ecosystem more broadly.

In a climate where targeted focus and action on gender diversity and inclusion is ground-breaking and provides competitive advantage, this document creates a foundation on which Invest Ottawa and Bayview Yards will build and drive this strategic initiative.

It is important to note that in our current culture, gender is no longer considered binary. While this document discusses the goal to achieve parity between men and women, we recognize that some individuals do not identify as male or female. Diversity and inclusion efforts will include the spectrum of gender.