

Canada's Best Employers for Diversity 2024

Methodology

Forbes



Presenting Canada's Best Employers for Diversity 2024

Introduction

The Canadian corporate landscape has made significant strides toward greater diversity, driven by reinforced policies like the Employment Equity Act and more sophisticated organizational strategies to encourage inclusivity in the workplace. Most predominantly, indigenous representation has become a key focus, reflecting national efforts to address historical injustices and improve economic opportunities in recent years. For example, in 2022, over one in four Canadians (28.2%) in the labor force were an ethnic minority, showcasing higher labor force participation (70.6%) and employment rates (66.0%) compared to their non-minority counterparts (1). This shift underscores a commitment to creating a workforce that mirrors the nation's rich diversity.

Gender diversity has also seen significant advancements within Canada in recent years. According to the Labour Force Survey (LFS), the gender pay gap has narrowed from 16% in 2007 to 12% in 2022 among workers ⁽²⁾. Our own study reveals a rise in the share of women in executive positions, increasing from 25% in 2022 to 28% in 2024⁽³⁾.

These changes towards enhanced diversity has driven innovation, creativity, and robust decision-making, as varied perspectives enrich the workplace. Against this backdrop, we present the top 200 companies leading the charge in diversity, based on comprehensive survey evaluations of the Canadian workforce. By receiving such recognition, employers can demonstrate their dedication to corporate inclusion, helping job seekers find workplaces that reflect their values and offer a supportive environment with opportunities for growth.





Methodology – Canada's Best Employers for Diversity 2024

Summary of Project

- Canada's Best Employers for Diversity are identified in an independent survey from a vast sample of around **40,000 Canada-based employees** working for companies employing **at least 500 people** within Canada
- The survey was conducted using several online access panels, providing a representative sample of the Canadian workforce. In order to better understand the atmosphere regarding corporate diversity in Canadian companies, each respondent was first asked a series of standard demographic questions related to age, ethnicity, gender, sexual orientation, and disability status. Each respondent was then asked which firm or institution they work for in an open-ended question with an autofill option. Once this basic data was collected, respondents had the opportunity to review their employer across a range of diversity-related topics which, for the purposes of this analysis are broken into 6 "Drivers": **General Diversity, Gender, Ethnicity, Sexual Orientation, Age**, and **Disability**.
- The survey was conducted based around companies **from all industry sectors** (minus governmental organizations) with at least 500 employees in Canada In total, the survey took an average of 6-8 minutes to complete. In order the create the evaluated sample, the survey has been conducted periodically over the course of the previous 3 years. The consideration of data from a 3-year period allows a robust differentiation between organizations that consistently perform well in the field of corporate diversity, from those that may only have had a good year.
- The final score is based on two types of evaluations and extensive KPI research. Evaluations fall into two categories: **personal** (those given by employees themselves) and **public** (those given by friends and family members of employees, or members of the public who work in the same industry), with a much higher weighting for personal evaluations. Each question is also weighted to reflect the respondent's membership within the relevant diversity group.
- The final result is a list of the 200 top employers for diversity in Canada



Canada's Best Employers for Diversity: Approach

Data-based results:

Data Gathering

The Survey is programmed and evaluations are gathered. Incoming **data is cleaned and prepared** for analysis

Analysis

The prepared data is analyzed with a proven scoring model to create a ranking of the **highest rated employer brands within the Diversity topic**.



KPI Research

Extensive research is carried out to evaluate how companies fared across a range of **diversity-related best-practices**. These included things like the presence of resource groups within the company, the publication of diversity data, and the share of women in board and executive positions.

Publication

The final ranking is published by Forbes which shows Canada's Best Employers for Diversity.



Participation is voluntary and the survey is conducted at regular intervals over the course of a three year period

Survey Methodology

The survey has been conducted using an **online access panel**, providing a sample of **>40,000 employees** over the last three years working part- or full-time for companies and institutions employing **at least 500 employees in Canada**



Online access panel

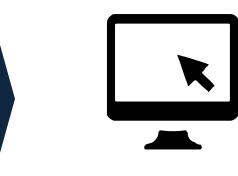
An online access panel is a sample group set up by a survey company and available for custom-built surveys. People register and agree to take part in online surveys.



>40,000 participants:



Company size > 500 employees



Survey Period

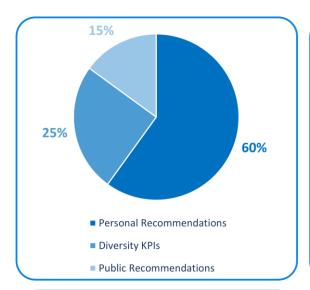
September - November 2023*

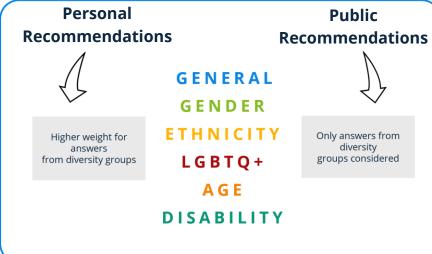
Survey also available on <u>Forbes.com</u> yearround.



The scoring model was based on three pillars, two distinct types of evaluations, and diversity related Key Performance Indicators (KPIs)

Overview of Scoring Components





Previous Years Data



KPIS

1. Representation

- Leadership Share
- Executive Advocate

2. Accountability & Communication

• Diversity Publications

3. Internal Initiatives

- Groups & Advocacy
- Indigenous Hiring Programs

4. External Involvement

- External Initiatives
- Supplier Diversity



Industries

Each employer grouped by industry

- 1. Construction, Chemicals, Raw Materials
- 2. Utilities
- 3. Engineering, Manufacturing
- 4. Automotive (Automotive and Suppliers)
- 5. Aerospace & Defense
- 6. Drugs & Biotechnology
- 7. Semiconductors, Electronics, Electrical Engineering
- 8. Health Care Equipment & Services
- 9. Packaged Goods
- 10. Food, Soft Beverages, Alcohol & Tobacco
- 11. Transportation & Logistics
- 12. Banking & Financial Services

- 13. Insurance
- 14. Telecommunications Services, Cable Supplier
- 15. IT, Internet, Software & Services
- 16. Professional Services
- 17. Media & Advertising
- 18. Business Services & Supplies
- 19. Education
- 20. Healthcare & Social Services
- 21. Retail & Wholesale
- 22. Clothing, Shoes, Sports Equipment (Manufacturing and Retail)
- 23. Restaurants
- 24. Travel & Leisure

