

CBDC

CANADIAN BOARD
DIVERSITY COUNCIL



CCDA

CONSEIL CANADIEN POUR LA
DIVERSITÉ ADMINISTRATIVE

Summer 2015 Quarterly Report

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Founder's Message

On September 29, the Ontario Securities Commission will hold its first Roundtable since the introduction of 'Comply or Explain' on December 31, 2014 before the 2015 proxy season. I will be speaking at the September 29 Roundtable on behalf of our Member organizations, sharing our observations about the results of the review the OSC has undertaken over the last few months in respect of compliance with the new gender diversity disclosure requirements. We look forward to receiving the report in advance on a confidential basis so that we may offer our commentary on your behalf. For us, the key question is whether TSX-listed issuers have made meaningful progress in increasing the number and percentage of women on their executive teams and on the boards of directors. The 9 – 11 am Roundtable at the OSC in downtown Toronto will be open to the public and we encourage you to attend.

With the summer coming to a close, our minds turn to back to school. Our fall Get on Board Governance Education Program is filling up quickly with Aspiring and Experienced Directors. I have been reflecting on the careers of successful directors. It pleases me to know the Council has played an integral role in launching many successful board careers. Whether an Aspiring Director has been appointed to the board of a small not-for-profit or an Experienced Director is appointed to an FP500 board, the Council remains committed to playing a pivotal role in creating a steady pipeline of qualified board-ready directors.

As you know we have made a number of significant changes to our Level II program and have launched a new certification: Fellow in Board Governance. I am fortunate to have the opportunity to meet with many FP500 directors who tell me that board experience coupled with our new credential will position Get on Board graduates well for corporate board service.

I hope you will be able to join me at our Diversity 50 Receptions this fall beginning September 30th in Montréal. We are thrilled to announce the next 50 qualified, board-ready candidates and know you will enjoy meeting this group of accomplished directors who are looking to grow in their board careers.

On November 19th we will be releasing our sixth Annual Report Card. We have been reaching out to all directors of FP500 & Corporate Secretaries of TSX60 organizations to compile a new set of data to inform our research. We have asked some additional questions on 'Comply or Explain' this year and look forward to sharing those results with you. Please feel free to reach out to the Council; we are here to support you in your board diversity strategy!

With warm regards,

A handwritten signature in black ink that reads "Pamela Jeffery".

Pamela Jeffery
Founder

Welcome to the Canadian Board Diversity Council's Newest Corporate Member!

CBDC would like to take this opportunity to welcome our newest Corporate Member: Teck Resources Ltd. With a history that dates back to 1906, Teck Resources Ltd. is now Canada's largest diversified resource company. Teck Resources Ltd. is committed to responsible mining and mineral development.

Teck

Diversity 50 2015 Save the Date!

Montréal Reception

September 30, 5:30 – 7:00 PM
Norton Rose Fulbright Offices
1 Place Ville Marie, 25th Floor

Hosted by Norton Rose Fulbright Global Vice Chair & Chairman-Canada **Norman Steinberg**

Vancouver Reception

October 7, 5:30 – 7:00 PM
TELUS Offices
510 West Georgia Street, 23rd Floor

Hosted by TELUS Chief Corporate Officer **Josh Blair** and Coast Capital Savings President & CEO **Don Coulter**

Calgary Reception

October 8, 5:30 – 7:00 PM
Canadian Oil Sands Offices
350, 7 Ave SW, Suite 2000
Large Boardroom

Hosted by Canadian Oil Sands President & CEO **Ryan Kubik**

Toronto Reception

October 15, 5:30 – 7:00 PM
Postmedia Network Offices
365 Bloor Street East, 11th Floor

Hosted by Postmedia Network President & CEO **Paul Godfrey**, IAMGOLD President & CEO **Steve Letwin**, and Norton Rose Fulbright Global Vice Chair & Chairman-Canada **Norman Steinberg**

Launched in November 2012, **Diversity 50** was developed by CBDC to serve as a resource for boards seeking diverse, board-ready candidates for Canada's boardrooms. This program supports our mandate to increase the percentage of FP500 board seats held by women, visible minorities, Aboriginal peoples, and people with disabilities. Each year, we identify 50 men and women through a rigorous selection process that assesses leadership, knowledge and skills. With 21 FP500 and 3 Fortune 500 board appointments so far and more underway, Diversity 50 is a tremendous success.

We are grateful to Deloitte Managing Partner and Chief Executive **Frank Vettese** co-presenting partner of Diversity 50 along with 10 other CEOs: Coast Capital Savings President and CEO **Don Coulter**; Sun Life Financial President **Kevin Dougherty**; TELUS President & CEO **Darren Entwistle**; Postmedia Network President and CEO **Paul Godfrey**; Canadian Oil Sands President and CEO **Ryan Kubik**; IAMGOLD President and CEO **Steve Letwin**; Hydro-Québec President and CEO **Éric Martel**; Iron Ore Company of Canada President and CEO **Kelly Sanders**; Norton Rose Fulbright Global Vice Chair and Chairman, Canada **Norman Steinberg**; and Suncor Energy President and CEO **Steve Williams**.

Diversity 50 Reflection

Paul-Emile McNab, Manager, Research, CBDC solicited feedback from 2014 Diversity 50 Candidates on their experiences nearly one year after being nominated. **Janis Peleshok, Special Initiatives, Risk Management, CIBC, Shanti Gidwani, National Senior Director, Healthcare at Cisco Systems** and **Connie Graham, Corporate Director** took a moment to reflect on the importance of board diversity and the impact of being Diversity 50 Candidates. They were refreshingly candid about their experiences and successes to date.

Why is board diversity important?

Janis Peleshok: “Diversity is essential as boards look to navigate complex and dynamic issues. I believe that a wide range of perspectives is critical for effective corporate governance. Diversity of thought comes from life experiences and skills, as well as gender, ethnicity and age. Clients and customers are diverse. More and more, studies are showing that there is a link between diversity and stronger business results. It is clear to me that constructive challenge and healthy debate can lead to better decisions.”

Shanti Gidwani: “To have a diverse representation in organizations that have a mandate to serve the greater population, it is important to hear the varied voices of that population. In a country as diversified as Canada, we have the opportunity to not only learn but to also appreciate different points of view as they pertain to gender, culture and experience. The more of this you can get, the richer the decision-making becomes.”

Connie Graham: “Boardroom diversity is less important to me personally than it is to investors in their search for outperformance. Research has clearly and repeatedly demonstrated that corporations who diversify their leadership achieve improved financial performance and lower risk profiles. Therefore, for those Nominating Committees committed to optimizing corporate performance, the Diversity 50 database is an important tool to help them reach beyond informal contact networks to recruit skilled, diverse directorship talent”.

What has been your experience and success to date as a Diversity 50 Candidate?

Janis Peleshok: “Our Diversity 50 2014 cohort was announced just prior to the October 2014 announcement of the new disclosure rules. Led by the Ontario Securities Commission (OSC), the “comply or explain” plan was endorsed by nine provinces and territories. It was an important time to engage in courageous conversations about diversity with colleagues, to help drive a healthy Canadian economy. When the Canadian Board Diversity Council (CBDC) published its 2014 annual report card, I was a member of the Board of a junior mining company listed on the TSX-V. It was surprising to learn that women represented only 9.7% on FP500 boards in the Mining/Oil/Gas sector. I was inspired when Laura Dottori-Attanasio, Chief Risk Officer of CIBC (Diversity 50 2013) was appointed to the Teck Resources Board. Diversity 50 has been a tremendous springboard to advance my personal vision as an independent, female engineer on corporate boards.”

Shanti Gidwani: “Well, I was literally about to give birth when I found out that I was chosen as one of the Diversity 50 Candidates. So I must say that for the last number of months my only taste of diversity involved decisions like which genre of music to play to the baby, and which solid foods I wanted to introduce first! I am happy to have recently returned to work and look forward to participating as a Diversity 50 Candidate more holistically moving forward.”

Connie Graham: “Meeting leading-edge corporate leaders and hearing their perspectives on modern corporate management policies and practices is an opportunity uniquely offered through my Diversity 50 membership. Make no mistake...board diversity initiatives are indeed cutting-edge. Nominating Committees and search agents who have recognized the performance benefits of boardroom diversity utilize Diversity50 to recruit skilled directorship talent outside of their existing contact networks.”

Well Done!

Willa Black, Vice President Corporate Affairs Cisco Canada & CBDC Advisory Board member, has been awarded the 2015 Award for Excellence in Aboriginal Relations by the Canadian Council for Aboriginal Business. Congratulations Willa!

Norton Rose Fulbright Canada has made a \$125,000 donation to the Bora Laskin Faculty at Lakehead University. The donation will establish a named scholarship to be awarded to a student from a historically disadvantaged group on the basis of academic achievement and financial need. Great initiative Norton Rose Fulbright!

Get on Board: Preparing Leaders for the Boardrooms of Tomorrow

Our spring 2015 Get on Board series wrapped up in the early part of the summer. We are pleased to welcome 45 new graduates from a broad cross section of industries to our growing Get on Board Alumni community. Our new participants continue to share positive feedback.

Examples include the following:

- *"I found this session to be most helpful. It was very concrete with lots of information shared by the facilitator, who was excellent, and by the participants. I came away with lists of things to do and excellent suggestions about how to address these follow-up items. Additionally, the invitation to have our revised resume critiqued was most appreciated."*
- *"A key strength was the focus on the objective, the quality of the speaker, and the 'group work' approach in developing one's board directorship plan."*
- *"The strengths of the program were 1. The facilitator's honesty on where we can find directorship opportunities 2. We were provided with a clear understanding on how to pull together a board action plan. 3. How to start directorship conversations and speak with confidence."*

In August, a recent graduate of our Get on Board program was featured in the *Globe and Mail* in a piece called [How sitting on a board can lead to success](#), as part of a discussion on how serving on boards can advance your career. We hear from our participants that the training they receive is key to helping them grow and develop as both leaders in their profession and as board directors.



Fellow in Board Governance: We have made some exciting changes to our Level II Get on Board series. We are delighted to announce that Level II participants will now receive certification upon completion of the program requirements: Fellow in Board Governance. Our new Level II series will be launched this fall in Toronto and Vancouver.

A new module, Leading the Boardrooms of Tomorrow will also be introduced in the Level II series. Participants will learn about strategic leadership and developing the boards of the future. They will examine a real life case study and participate in a mock board meeting to demonstrate practical applications of our curriculum. Upon completion of the classroom requirements, participants will complete an examination to ensure that a baseline of knowledge is achieved in order to receive the certification.

The Program is taught by top-tier facilitators including Coast Capital Savings Director **Daniel Burns**, Governance Studio President and Creative Director **Sylvia Groves**, York University Associate Professor **Richard Leblanc**, McGill University Executive in Residence **Melissa Sonberg** and many others!

Fall 2015: Thank you to Loblaw Companies Limited and Shoppers Drug Mart Corporation who have joined us as new Co-Presenting Partners. Registration for the Fall 2015 for Level I and the new Level II Get on Board Governance Education Program is currently underway. Register at boarddiversity.ca. Complete an application [here](#) and submit.

Fall Session: Level I Dates		
Calgary Level I	Toronto Level I	Montréal Level I
Wed. Oct. 14	Mon. Oct. 19	Tues. Oct. 20
Tues. Oct. 27	Thurs. Oct. 29	Thurs. Nov. 5
Thurs. Nov. 12	Tues. Nov. 24	Thurs. Nov. 19
Tues. Dec. 1	Wed. Dec. 9	Mon. Dec. 7

Toronto Level II	Vancouver Level II
Thurs. Oct. 22	Thurs. Oct. 15
Thurs. Nov. 5	Wed. Oct. 28
Wed. Nov. 18	Tues. Nov. 10
Tues. Dec. 8	Mon. Nov. 23
Mon. Dec. 14	Wed. Dec. 2

THE MAJORITY OF CLASSROOM SESSIONS ARE ½ DAYS, HELD IN DOWNTOWN LOCATIONS

CO-PRESENTING PARTNERS



LEVEL I CO-PRESENTING PARTNER



LEVEL II PRESENTING PARTNER



MEDIA PARTNER



Annual Report Card 2015

The Canadian Board Diversity Council's Annual Report Card will be released on **November 19th**. It will include the results of our 2015 survey of FP500 board directors and TSX 60 corporate secretaries in regard to:

- the diversity of their board;
- their use of written diversity policies;
- their process in the recruitment of new board directors; and,
- what has changed since the implementation of 'Comply or Explain'

We look forward to unveiling this year's results and hosting an engaging panel discussion at our Annual Report Card Launch Event in Toronto. Please save the date!

2015 Annual Report Card Launch Event

November 19, 5:30 – 7:00 PM

KPMG Offices

333 Bay Street, 46th Floor

The Launch Event will include a panel discussion with The Conference Board of Canada Vice-President **Dr. Michael Bloom**, CBDC Founder **Pamela Jeffery** and Minister Responsible for Women's Issues **Hon. Tracy MacCharles**.

You can find all previous editions of the Annual Report Card [here](#).

Make Sure Your Résumé is Board-Ready

An important part of positioning oneself for board service is the creation of a board résumé. A résumé is a compelling summary of professional experience and highlights of accomplishments. It should effectively demonstrate the key skill sets and areas of expertise of candidates. A specific board résumé is an important tool in applying for directorships.

Sherri Olsen is the President of Sherri Olsen Coaching is a Get on Board instructor based in Calgary. She teaches the module Preparation of Your Personal Action Plan and Board Résumé. In a recent dialogue, Sherri provides her insights

on the importance of developing a board résumé.

What is the importance of a board résumé versus a traditional résumé?

Sherri Olsen: Just as the names imply in the question, different types of résumés serve different purposes. A traditional job seeking résumé is tailored for that specific audience, just as a board résumé is. Instead of a list of past job titles, a board résumé highlights past board positions (along with summary of work history). If a person does not have board experience, then transferable job skills are mentioned in the top profile portion and related to what the individual hopes to contribute as a board member.

Some individuals specifically want to utilize a different skill on a board that is very different from their day job. In this case, using a traditional résumé will not be correctly tailored to the desired role. For example, you may be a terrific Operations Manager in your day job, but would like to try Fundraising as part of a board role. Your board résumé will highlight your transferable skills so you land the role you want versus being pigeon holed to a role you do not want to do!

How can creating an action plan can contribute to meeting board objectives?

Sherri Olsen: Simple! That which is visualized and committed to paper, gets done. Add to that a group that can hold each other accountable and watch what can happen! An action plan also builds engagement, momentum, and personal satisfaction.

Sherri Olsen is an experienced leadership and career coach and the President of [Sherri Olsen Coaching](#).

News Highlights

[Deloitte, April 2015. "Women in the boardroom. A global Perspective. Fourth Edition"](#)

[BankDirector.com, July 17, 2015. "The Link Between Board Diversity and Smart Business"](#)

[WXN, The Opinion, Summer 2015. "Balance and the Power of Collaboration: Conversations From the Joint Governance Summits"](#)

[WXN, The Opinion, Summer 2015. "Social Change Happens When Just One Person Refuses to Yield"](#)

[The Globe and Mail, August 8, 2015. "Aboriginal representation will boost Corporate Canada's bottom line"](#)

[The Globe and Mail, August 8, 2015. "Bold leadership needed from Corporate Canada on gender diversity"](#)

[Globe Newswire, August 11, 2015. "Increase Board Turnover Likely to Drive Board Diversity"](#)

[Canadian Society of Corporate Secretaries, August 17, 2015. "CSCS Announce Winners of the Third Annual Excellence in Governance Awards"](#)

[Alberta Oil Magazine, August 17, 2015. "Business Case for Getting More Women Into Senior Management"](#)

[The Globe and Mail, August 21, 2015. "How sitting on a board can lead to success"](#)

[Rotman School of Management. "What boardrooms can learn from the success of family firms"](#)

CBDC Diversity 50 & Get on Board Appointments

Rajan Bansi, Get on Board graduate, elected to Board of University Settlement, June 2015

[Connie L. Graham](#), Diversity 50 2013, elected Board Chair of Federal Bridge Corporation Ltd., March 2015; elected Board Chair of Fanshawe College Foundation, June 2015

[Annalisa King](#), Diversity 50 2013, elected to the Board of Vancouver Airport Authority, May 2015

Florence Liberski, Get on Board graduate, elected to Board of Epilepsy Ontario, April 2015

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