THE FACE OF LEADERSHIP™

2018 BC Tech Scorecard

MINERVA

Status of Women Canada   Condition féminine Canada

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Corporate Knights

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FOREWORD

I am pleased to share the inaugural Face of Leadership™ BC Tech Scorecard, a report that measures the representation of women on corporate boards and in senior executive leadership in 25 of BC's biggest tech companies.

This report is a companion to the BC Scorecard, which Minerva BC first produced in 2015. Our aim is to contribute measurement to the larger discussion happening in corporate BC about inclusion and diversity, and how to meaningfully advance women in leadership. This is an issue across all industries, but especially relevant to the ever-growing tech sector where the demand for talent is high, and women make up only 20% of the current workforce.

There is an incredible effort being made to attract and encourage girls in STEM. My 9-year old attended a girls-only coding camp this year, and both my daughters have participated in Alive Girls – a science, engineering and technology club led by female university students. There are opportunities abound.

But we can't lose sight of research that tells us women opt out of STEM careers at twice the rate of men. We can't ignore the lack of female leaders and role models that enable the next generation to dream big and "be what they can see." We can't ignore the voices of high school students like Abnash, an alumnae from Minerva's Learning to Lead™ program who tells us, "I feel pressure to 'represent' myself well in male-dominated environments like robotics. I think it's the idea of needing to represent all women well, but I think this pressure stifles intellectual development along one's career path. If I am so concerned about proving that I am capable of doing something, how will I ever be able to openly ask questions, make mistakes, and learn, which is necessary in order for me to develop?"

There are many things that need to change before girls like Abnash do not have to shoulder the weight of gender in their education and career decisions. At Minerva, we believe that advancing women in leadership is a good place to start.

More women in leadership will show young women that success is possible at the highest levels.

More women in leadership will help tech become an industry of choice for high-potential female candidates.

More women in leadership will empower the girls in our programs to step into their full potential – and take their place in an industry that relies on diversity of thought and innovation to succeed.

My hope is that – as an industry known for innovation, disruption and speed – BC's tech sector will find a way to help us accelerate the pace of change.

TINA STREHLKE
CEO, Minerva BC

INTRODUCTION

THE CORPORATE WORLD IS FULL OF GENDER INEQUALITY ISSUES. THE TECH SECTOR IS NO EXCEPTION. WOMEN ARE SIGNIFICANTLY UNDERREPRESENTED IN TECHNICAL ROLES, IN SENIOR EXECUTIVE ROLES, AND ON CORPORATE BOARDS.

Roots for the lack of female representation may be found as early as in childhood. According to studies, girls become interested in STEM around the age of eleven but lose interest after the age of fifteen.[1] Girls outperform boys in mathematics in their early school years, but many do not pursue STEM subjects later in school regardless of their ability. The reason for this phenomenon is still under debate. But the impact is real: women make up only 23% of engineering graduates and 30% of math and computer science graduates in Canada.[2]

This is a key issue that must be solved. Technology companies create products and services that help us understand and navigate our world. How can they do this without input from 50% of the population?

INTRODUCTION (CONT'D)

THE NEED TO INCLUDE MORE WOMEN

British Columbia's tech sector is experiencing incredible growth. The 2016 Tech Talent BC Report predicts over 30,000 unfillable positions by 2021. Women make up only 20% of the tech workforce in our province, so there is ample opportunity to attract new talent, while retaining the expertise already in the sector.

To be successful, issues such as the wage gap, lack of female leadership and inflexible work policies that make it challenging to combine professional advancement with family life, must be addressed. Culture is also a key consideration. In the wake of the #MeToo and Time's Up movements, as well as the widely-reported harassment and discrimination problems at companies like Uber, Google, Amazon, and Starbucks, the time is ripe for tech companies in BC to create safe and inclusive workplaces for all employees.

THE WAGE GAP

Despite being globally regarded as a socially progressive country, Canada had the 7th largest gender wage gap in the world in a 2016 OECD comparison of 42 countries. According to the study, the wage gap in Canada was 18% of male median wages compared to female wages.[3] In 2015, Canada was demanded by the UN International Covenant on Civil and Political Rights to act on the concerns the council raised about the wage gap in Canada. The wage gap exists in every Canadian province and in every industry, and it is especially prevalent when examining the wages of racialized and Indigenous women.[4] Fortunately, there has been progress in Canada in eliminating the wage gap. According to the Conference Board of Canada, the wage gap decreased by 24% between the years 2000 and 2016, falling from 23% to 18%.[5] Despite this progress, there is still much work to be done to achieve equal wages for all men and women.

In the technology industry, the wage gap between men and women varies by the age of the woman. The gap is the smallest at the starting point of their careers (at ages 20-25), when women earn $0.97 per $1 made by men. By their forties, women earn $0.90 per $1 made by men. A recent study by the job-seeking platform Hired found that in the tech industry, women are offered a lower salary than men for the same position in the same company 63% of the time, with the difference in pay ranging between 4% and 45%. Women were found to ask for a lower salary than men do for the same job 66% of the time.[6] It seems one of the reasons for the overall gender wage gap is the combination of the underrepresentation of women in the technology field (and STEM in general) and the relatively high salaries offered by the industry. Women are being excluded from high-paying tech jobs.

1. Petroff, A. (2017) The exact age when girls lose interest in science and math. *CNN*.

2. Nath, I. (2018) Women in Tech: There is No Limit. *Industry and Business*.

3. OECD Gender Equality Statistics

4. Canadian Centre for Policy Alternatives (2011) Canada's Colour Coded Labour Market. The Gap for Racialized Workers.

5. The Conference Board of Canada. Provincial and Territorial Ranking. Gender Wage Gap.

6. Tarr, T. (2018) By the Numbers: What Pay Inequality Looks Like for Women in Tech. *Forbes*.

7. OECD. Stat. Employment: Female share of seats on boards of the largest publicly listed companies.

8. Deloitte. *Women in the boardroom - A Global Perspective*.

INTRODUCTION (CONT'D)

WOMEN IN CORPORATE LEADERSHIP

Correspondingly to the wage gap issue, the UN International Covenant on Civil and Political Rights criticized Canada for "the underrepresentation of women in leadership positions in the public and private sectors."[2] Compared to the OECD average of 20%,[7] women hold 13% of corporate board seats in Canada.[8] Of all the companies in the global Morgan Stanley Capital International (MSCI) ACWI index, one-fifth of them did not have a single female director.[9]

The technology industry has long been criticized for its lack of female employees, leaders, and directors. The industry is considered male-dominant, with masculine language, lack of female mentors and role models, and sexist attitudes observed.[10] Only 20% of the tech jobs in the United States are held by women and only 5% of the leadership in tech companies is female.[11] A mere 22% of the whole U.S. STEM workforce is made up of women[12], effectively excluding half of the population from participating in an industry that is shaping our way of life.

Canada does not fare significantly better than the United States in terms of representation. Only 5% of Canadian tech companies have a female founder or CEO, and women comprise 13% of the executive leadership in these companies. A staggering 53% of Canadian technology companies have no female executives. Technology as a sector is especially challenging for women due to the homogeneity of the employees and the tendency of humans to surround themselves with individuals like them. The utilities & pipeline industry has a notoriety of being male-dominated; however, 23% of directors in the field are women compared to only 9% in tech.[13]

WOMEN ON BOARDS

The relationship between the financial performance of a company and female representation on the board of directors is a topic that is still highly debated in the academic and business world. Some studies demonstrate a possible correlation between a financially successful company and a gender-diverse board[14][15], while others discredit the existence of any significant correlation.[16][17][18]

9. MSCI ESG Research LLC (2017) *Women on Boards – Progress Report 2017.*

10. Bours, B. (2018) Women and Minorities in Tech, By Numbers. *WIRED.*

11. Bose, S. (2018) Only 20% of Tech Jobs Are Held by Women, How About Your Business? *Small Business Trends.*

12. Nath, I. (2018) Women in Tech: There is No Limit. *Industry and Business.*

13. Canadian Tech: Only 5% of Companies Have Female CEOs, Report Says. (2017) *Huffington Post.*

14. Ruuska, M. (2017) Women in the Boardroom and Firm Financial Performance: Evidence from the NASDAQ OMX Helsinki Firms.

15. Erhardt, N., Werbel, J., Shrader, C. (2003) Board of Director Diversity and Firm Financial Performance. *Corporate Governance – An International Review.*

16. Larsson, M., Olofsson, I. (2017) Female board members and company performance.

17. Post, C., Byron, K. (2014) Women on Boards and Firm Financial Performance: A Meta-Analysis. *Academy of Management Journal. 58(5).*

18. Pletzer, J.,Nikolova R., Kedzior, K., Voelpel, S. (2015) Does Gender Matter? Female Representation on Corporate Boards and Firm Financial Performance - A Meta-Analysis.

19. Metha, N. (2017) More women on boards helps companies value and engage CSR. *Canadian Lawyer Mag.*

INTRODUCTION (CONT'D)

It is widely agreed, however that a board with a strong diversity of backgrounds, experience, ethnicities, and gender can help directors consider different viewpoints and utilize the distinct strengths of each board member. Several studies do show that a strong female presence on the board of directors is positively associated with improved corporate social responsibility performance.[19] [20]

PROPOSED SOLUTIONS

Many types of solutions have been proposed around the world. A popular – yet highly controversial - suggestion is the implementation of legislative quotas of women on corporate boards and in leadership. Norway, France, the UK, and Sweden are among some European countries that have adopted such quotas. Some countries that have implemented strict quotas have seen an increase of female board members even above the required level.[21] In Canada, Bill C-25 was introduced in 2016, requiring public companies to release information about the gender composition of their board and executive leadership. The Government of Canada also recently announced that it will introduce "proactive pay equity" for employees in sectors that are federally regulated.[22]

Other solutions are offered by entities such as the Canadian Women's Foundation[23] and the Conference Board of Canada.[4] These include helping women enter high-wage occupations in fields such as STEM, addressing gender stereotypes of so-called appropriate work for women, advocating for improved workplace policies such as flexible hours, and establishing policies that focus on results rather than time spent at the office. This can not only attract an increasing number of highly skilled female applicants, but also increase the probability of retaining top female talent.

Retaining this talent is extremely important in the technology industry. The "quit rate" for women is twice as high (41%) as for men.[24] The presence of female leadership is important. It signals to other women coming up the ranks that success and promotion to the highest levels are possible. High-profile women in tech include Facebook COO Sheryl Sandberg, former Yahoo CEO Marissa Mayer and YouTube CEO Susan Wojcicki.

Paving the way for women to access top corporate roles diversifies a company's skill sets and viewpoints in the leadership team. This enables more reflective decision-making and improves the company's image as an inclusive workplace.

This report demonstrates the persistent problem of the skewed gender balance in corporate leadership in the technology industry and gives context and reference to implement action towards bridging the gender gap.

20. Post, C., Byron, K. (2016) Women on Boards and Corporate Social Performance: A Meta-Analysis. *Corporate Governance – An International Review*.

21. Ten years on from Norway's quota for women on corporate boards (2018) *The Economist*.

22. Employment and Social Development Canada (2018) *Budget 2018: historic pay equity legislation will help close gender pay gap*.

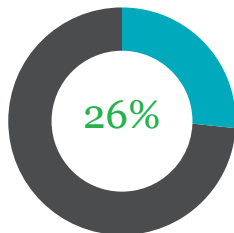23. Canadian Women's Foundation (2017) *Fact Sheet: The Gender Wage Gap in Canada*.

24. Lazzaro, S. (2017) 12 Statistics About Women in Tech That Shows How Big the Gender Gap Really Is. *The Observer*.
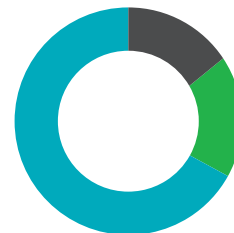
KEY FINDINGS

overall representation

WOMEN ON BOARDS IN 2018

26%

There are 28 women on tech company boards.
This represents 26% of available
tech company board seats.

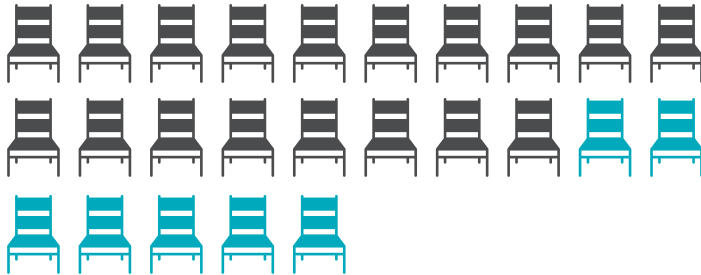*number of women on tech company board of directors*

WOMEN ON BOARDS IN 2018

2 have no women Directors

2 have one woman Director

8 have 1+ women Directors

note: 12 of 25 companies reported board of directors data

WOMEN ON BOARDS IN 2018

COMPANIES WITH 30%+ FEMALE BOARD MEMBERSHIP

- FCV
- Global Relay
- Rogers Communications
- Stantec
- Wood Group PCL
- Zymeworks

A goal for many companies is to have at least 30% women on their board.
Six companies in the Top 25 have more than 30%.

There is a consistent trend to have only two or fewer women in executive leadership. 28% of companies have no women in senior executive leadership. Companies with three or more women in these positions are a clear exception.

overall representation

WOMEN IN SENIOR EXECUTIVE MANAGEMENT IN 2018

23%
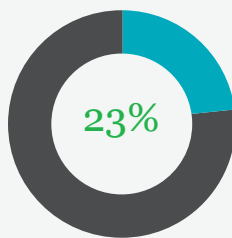
There are 37 women in senior leadership roles. This represents 23% of available tech company senior executive management positions.

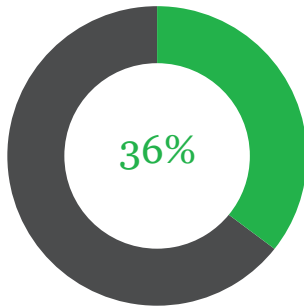*number of women in senior executive management*

WOMEN IN SENIOR EXECUTIVE MANAGEMENT IN 2018

7 have no women executives

7 have one woman executive

10 have 1+ women executives

note: 24 of 25 companies reported senior executive management data

COMPANIES WITH GENDER DIVERSITY POLICIES

36%

9 of the 25 companies have a policy in place to promote gender diversity in leadership.

GENDER RATIO DISCLOSURE

12 / 25

The gender ratio of either the total workforce or the corporate leadership was disclosed by 12 companies (48%). Most were required to do so due to TSX regulations.

WOMEN IN THE TOP JOB

1/25
CEO*

1/25
PRESIDENT*

1/25
MANAGING DIRECTOR

* founder or co-founder

INDIGENOUS REPRESENTATION

0%

There are no Indigenous people in the reporting companies' leadership teams at the board and executive levels.

SECTOR SPOTLIGHT

The top-performing sector in this study is digital and media, with FCV spearheading the sector with 50% female representation both on the board of directors and in executive management. Glacier Digital is also on the way to gender equality in leadership with a 38% female representation in the executive management team.

The video game sector tails behind all other sectors due to having only on average 8% female representation in their leadership. Two of the four companies assessed in the sector have no women in leadership. Relic Entertainment, the only company in the sector that had any female representation, had only one woman; achieving a 25% score nonetheless.

ANALYSIS

Based on the data collected and analyzed for this report, it can be reasoned that while progress is being made in terms of gender representation on corporate boards and executive leadership, there is still a long way to go until equal representation is achieved in the technology sector.

WOMEN ON THE BOARD OF DIRECTORS

The average percentage of women on the board of directors of all companies examined in this report was 26%. Generally, there are on average one to three women on a board. Two companies had no women on their board. The percentage of women most often was between 25% and 35%.

However, it must be noted that many companies did not report on their board of directors or did not have a board of directors. This is the case mostly with companies in the digitaland media, and video game developing industries.

Only 12 companies out of 25 reported information on their board of directors.

WOMEN IN EXECUTIVE LEADERSHIP

In executive leadership, women held 23% of the positions. When examining the absolute number of women in senior leadership (keeping in mind that the average number of individuals in the executive management team in the companies in this study is 6.3) the numbers are relatively low. Of the 24 companies that shared their data, this reflects only 37 women in senior leadership positions.

Only one company has more than three women on their executive team (Stemcell Technologies has six women). The majority of companies only have one or two women represented. Seven companies out of the 25 examined had no women in their top management team.

Three companies had women in the top leadership role including Broadband TV Corp., Global Relay, and SAP Canada.

24 out of 25 companies reported information about women in executive leadership.

COMPANY HIGHLIGHTS

The top-performing sector in this study is digital & media, with FCV spearheading the sector with 50% female representation both on the board of directors and in executive management. Glacier Digital is also on the way to gender equality in leadership with a 38% female representation in the executive management team.

The video game sector tails behind all other sectors, having only on average 8% female representation in their leadership. Two of the four companies assessed in the sector have no women in leadership. Relic Entertainment, the only company in the sector that reported any female representation, had only one woman; achieving a 25% score nonetheless.

Companies that stood out of the set of twenty-five companies were SAP Canada, Zymeworks, FCV, Wood Group PLC, SNC Lavalin and Global Relay.

- SAP Canada has achieved gender balance on its executive management team, and has a gender diversity policy in place. SAP Canada has committed to signing the Minerva Diversity Pledge.

- Zymeworks is working towards gender parity with 43% and 33% female representation, respectively. Notably, there are more women percentage-wise in the executive management team than on the board of directors, which is usually not the case.

- FCV has a gender-equal board and senior management team. FCV is the only company in the whole study with equal representation in both groups.

- In the traditionally male-dominated engineering sector, Wood Group PLC and SNC Lavalin are a pleasant surprise. Wood Group PLC has over 30% women in both groups, and even though SNC Lavalin has not yet reached the 30% mark, they are faring better than the other companies in the sector in addition to having an established gender diversity policy.

INDIGENOUS REPRESENTATION

Minerva BC measures the number of Indigenous leaders in BC's top companies as a way to highlight the gaps for Indigenous women's participation in tech. No individuals who identify as Indigenous were found in any of the companies in this report.

This is an area that requires action. With so many companies aiming to improve diversity in order to engage thought-leadership and harness the promise of diversity through innovation, the inclusion of Indigenous people is imperative.

Making space for Indigenous perspective, worldview, and experience is perhaps one of the most promising acts of inclusion for the tech sector, especially given the total absence of Indigenous leadership across all companies included in this report.

DIVERSITY POLICY

Approximately one third of the companies in this report had a gender diversity policy in place. The sector where it was most common was the engineering sector, perhaps due to traditional male-dominance of the industry that now wishes

to facilitate more female inclusion. Ten out of twenty-five companies disclosed the gender ratio of their employees or of specific employee groups. Many of the large companies are required to do so by regulation, and the number of women in corporate executive leadership and on the board of directors was expressed most often.

DIGITAL TECHNOLOGY SUPERCLUSTER

It is worth noting that eight companies included in this report belong to Canada's Digital Technology Supercluster: Broadband TV Corp., Change Healthcare Imaging, EA Canada, FCV, LifeLabs, MDA, SNC Lavalin, and Zymeworks. The Supercluster initiative is focused on embedding diversity and inclusion principles in the development of the supercluster ecosystem, entity leadership, and industry-led projects.

These organizations will be at the forefront of this initiative.

CONCLUSION

It is obvious that women are still far from having equal representation in the corporate world. The absence of women leaders in BC's tech sector is pronounced. However, more and more companies understand the importance of having a diverse leadership team, and are focusing on attracting and retaining more women, as well as other underrepresented groups.

There are clear indicators of progress in this report, and indicators that some organizations are finding success in creating inclusive and diverse workplaces. Understanding what is working in these companies is key to advancing progress in the sector.

METHODOLOGY

SELECTION

When determining the 25 organizations studied in this report, British Columbia's 100 biggest technology organizations by 2017 revenue as compiled by *BC Business* magazine[25] were examined and determined as constituting the starting universe.

The 25 organizations were then selected by selecting six sub-sectors of the technology industry: software, communication technology, video game developers, life sciences, engineering, and digital & media. From each sub-sector, the four largest companies were chosen to constitute a sample of 24 companies. Companies that were in the BC Top 50 organizations in general were excluded. The 25th company was determined by using the Top 100 technology companies list. The first company in the list that had not yet been selected was chosen as the 25th company.

ASSESSMENT MODEL

Six indicators were used in the assessment of "women in leadership" and applied to each of the 25 organizations:

1. **Board representation (women):** Number of women on the board of directors expressed as a percentage of the individuals sitting on the board.

2. **Leadership representation (women):** Number of women in senior executive positions expressed as a percentage of the individuals in senior executive positions. Senior executives are defined as the CEO and those who report directly to the CEO.

3. **Board representation (Aboriginal):** Number of individuals on the boards of directors who publicly identify as being of Aboriginal descent, expressed as a percentage of the individuals sitting on the board.

4. **Leadership representation (Aboriginal):** Number of individuals in a senior executive position who publicly identify as being of Aboriginal descent, expressed as a percentage of the individuals sitting on the board. Senior executives are defined as those who report directly to the CEO, including the CEO.

5. **Diversity policy statement:** Existence of a policy or program pertaining to recruitment and career development pathways for women. Having signed the Minerva BC BC Face of Leadership Diversity Pledge is considered a diversity policy/program.

6. **Disclosure of women in the workforce or other positions:** Disclosure of the number of women in either the total workforce or a certain portion of the workforce, such as board members or executive leadership.

The information gathered with respect to the above indicators is as at the time of writing.

BENCHMARKS

For each sector, Canada-wide and global averages for board representation and executive leadership representation are provided as benchmarks to serve as points of comparison to assess the performance of the sample of BC organizations. In addition, benchmarks are also provided for the TSX-Composite-listed companies, because regulations adopted by the Ontario Securities Commission require all TSX companies to disclose the representation of women on boards and in senior management.

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25. Business in Vancouver. *Top 100 tech companies in B.C. in 2018*

METHODOLOGY (CONT'D)

SOURCES

- Corporate reports and publications
- Corporate websites
- Each organization was contacted and invited to comment on the initial findings before finalization
- Canada and global benchmarks are based on Bloomberg data and Corporate Knights' research

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Note: These symbols are used throughout this report.

N/D: *Not disclosed. The information was not publicly available and the organization was either not willing to disclose the information or did not reciprocate efforts to contact.*

‡ *No Canadian board of directors: Organizations that are subsidiaries of foreign entities and do not have a board of directors on their own, as well as those organizations whose structures do not allow for a board of directors.*

† *No board of directors*

OVERALL RESULTS

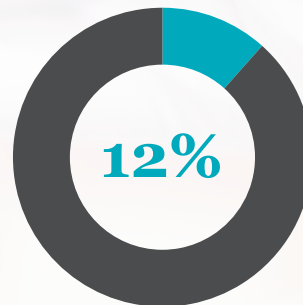| Organization	% of women on board of directors	% women in senior executive management	% of individuals publicly identified as of Aboriginal descent		policy to promote gender diversity in leadership	gender ratio disclosed
			board of directors	senior executive management		
Arbutus Biopharma Corp.	0 (0%)	1 (20%)	0 (0%)	0 (0%)	No	Yes
Bell Canada	3 (27%)	1 (10%)	0 (0%)	0 (0%)	Yes	Yes
Broadband TV Corp.	N/D*	1 (100%)	N/D	0 (0%)	No	No
Capcom Game Studio	†**	0 (0%)	†	0 (0%)	No	No
Change Healthcare Imaging	‡***	0 (0%)	‡	0 (0%)	No	No
Coalition	†	0 (0%)	†	0 (0%)	No	No
CREW Marketing Partners	†	0 (0%)	†	0 (0%)	No	No
Electronic Arts Vancouver	‡	N/D	‡	N/D	N/D	N/D
FCV	2 (50%)	3(50%)	0 (0%)	0 (0%)	No	No
Glacier Digital	†	3 (38%)	†	0 (0%)	No	No
Glentel Inc.	†	1 (20%)	†	0 (0%)	No	No
Global Relay	1 (33%)	2 (22%)	0 (0%)	0 (0%)	No	No
Kardium Inc.	0 (0%)	0 (0%)	0 (0%)	0 (0%)	No	No
LifeLabs Medical Laboratories	1 (13%)	3 (38%)	0 (0%)	0 (0%)	Yes	Yes
MDA	N/D	0 (0%)	N/D	0 (0%)	Yes	Yes
Relic Entertainment	†	1 (25%)	†	0 (0%)	No	No
Rogers Communications	5 (33%)	1 (10%)	0 (0%)	0 (0%)	Yes	Yes
SAP Canada	‡	3 (50%)	‡	0 (0(%)	Yes	No
Shaw Communications	4 (25%)	2 (22%)	0 (0%)	0 (0%)	No	Yes
SNC Lavalin	3 (27%)	2 (17%)	0 (0%)	0 (0%)	Yes	Yes
Stantec	3 (33%)	0 (0%)	0 (0%)	0 (0%)	Yes	Yes
Stemcell Technologies	N/D	6 (43%)	N/D	N/D	Yes	Yes
Wood Group PCL	4 (40%)	3 (33%)	0 (0%)	0 (0%)	No	Yes
WSP Canada	‡	1 (14%)	‡	0 (0%)	Yes	Yes
Zymeworks Inc.	2 (33%)	3 (43%)	0 (0%)	0 (0%)	No	Yes
Average	26%	23%				

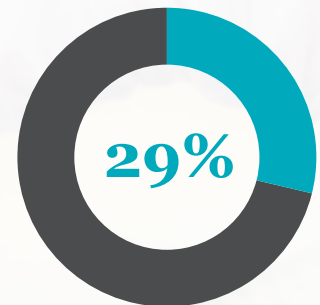*sector overview*

LIFE SCIENCES

HIGHLIGHTS

12%

women on
board of directors

29%

women on
senior executive teams

*Sector companies outperform the Canada average
in executive team representation.*

LIFE SCIENCES: SECTOR RESULTS

Organization	number of women on board of directors (% of total)	number of women in senior executive management (% of total)	% of individuals publicly identified as of Aboriginal descent		policy to promote gender diversity in leadership	gender ratio disclosed
			board of directors	senior executive management		
Arbutus Biopharma Corp.	0 (0%)	1 (20%)	0 (0%)	0 (0%)	No	Yes
Kardium Inc.	0 (0%)	0 (0%)	0 (0%)	0 (0%)	No	No
LifeLabs Medical Laboratories	1 (13%)	3 (38%)	0 (0%)	0 (0%)	Yes	Yes
Stemcell Technologies	N/D	6 (43%)	N/D	N/D	Yes	Yes
Zymeworks Inc.	2 (33%)	3 (43%)	0 (0%)	0 (0%)	No	Yes
Sample Average	12%	29%				
Canada Average	8%	24%				
Global Benchmark	19%	8%				
TSX Benchmark	8%	24%				

The five companies in the Life Sciences sector perform reasonably well in terms of female representation. The average percentage of female board members in the five sample companies balances between the global average and Canadian average. Zymeworks surpasses the global average by as many as 14 percentage points.

The average percentage of female executive officers is significantly higher than the global average (29% compared to 8%). The global average of female executive managers is surprisingly low, and practically any company that has even one woman in their leadership team can outperform it. For example, Arbutus Biopharma has only one woman in an already small executive team, so it is easy to attain a high representation percentage. All companies that have at least one woman on their team either come close to the Canadian average or top it. The top performers of the sector, Zymeworks, Stemcell Technologies and LifeLabs have as many as three women in their executive teams. Zymeworks has a relatively strong female presence both on their board of directors and in senior executive management, both surpassing the 30% mark. LifeLabs has women in both categories, and boasts 38% representation in senior executive management. Kardium Inc. did not fare well in the comparison, as there no women on the board of directors or in senior leadership.

There were no Indigenous people identified on the board of directors of in executive management in this sector.

Only one company in this sample had a diversity program or policy to promote women's career goals and help them reach leadership positions. Over half of the companies disclosed the gender ratio of any employee group in the company. However, 79% of LifeLab's employees are women, which is a significant percentage for a company in the technology sector.
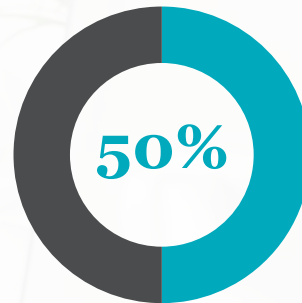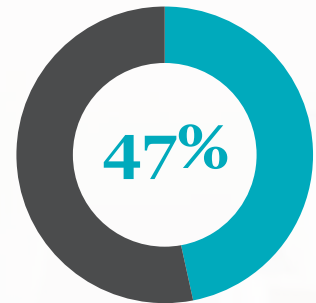
sector overview

DIGITAL AND MEDIA

HIGHLIGHTS

50%

women on
board of directors

47%

women on
senior executive teams

*Sector companies outperform the Canada average
in both categories of representation.*

DIGITAL AND MEDIA: SECTOR RESULTS

Organization	number of women on board of directors (% of total)	number of women in senior executive management (% of total)	% of individuals publicly identified as of Aboriginal descent		policy to promote gender diversity in leadership	gender ratio disclosed
			board of directors	senior executive management		
Broadband TV Corp.	N/D	1 (100%)	N/D	0 (0%)	No	No
CREW Marketing Partners	†	0 (0%)	†	0 (0%)	No	No
FCV	2 (50%)	3 (50%)	0 (0%)	0 (0%)	No	No
Glacier Digital	†	3 (38%)	†	0 (0%)	No	No
Sample Average	50%	47%				
Canada Average	29%	35%				
Global Average	20%	12%				
TSX Average	29%	25%				

The sample averages of the digital and media sector are very high. However, there was only one company in the sector sample that disclosed or had a board of directors, not giving an accurate representation of the diversity on the boards of the sample companies. Similarly, Broadband TV Corp. had information available only about their female CEO, which increases the percentage average.

The average of 47% female executive leadership team is an agreeable score, especially comparing the disappointingly low global average of 12%. Interestingly, both the global average and the TSX average fall below the Canadian average. Compared to other sectors, the averages are very high when there is at least one woman in leadership. The digital and media sector has the highest sample average of all the sectors examined in this report.

Many of the companies in this sector do not have a board of directors or do not release any information on them. No company has a diversity policy or discloses their gender ratio. The companies in this sector are relatively small, so rarely do they disclose ratios as the ratio can easily be found on their website, which often provides information about most of the employees of the company.

Companies that stand out in a positive way are FCV and Glacier Digital. FCV performs excellently despite not having a specific gender diversity policy in place; both the board of directors and the executive management team have equal female and male representation. CREW Marketing could be found at the other end of the spectrum, with 11 individuals on the leadership team, all of them men.

There were no Indigenous people identified on the board of directors of in executive management in this sector.
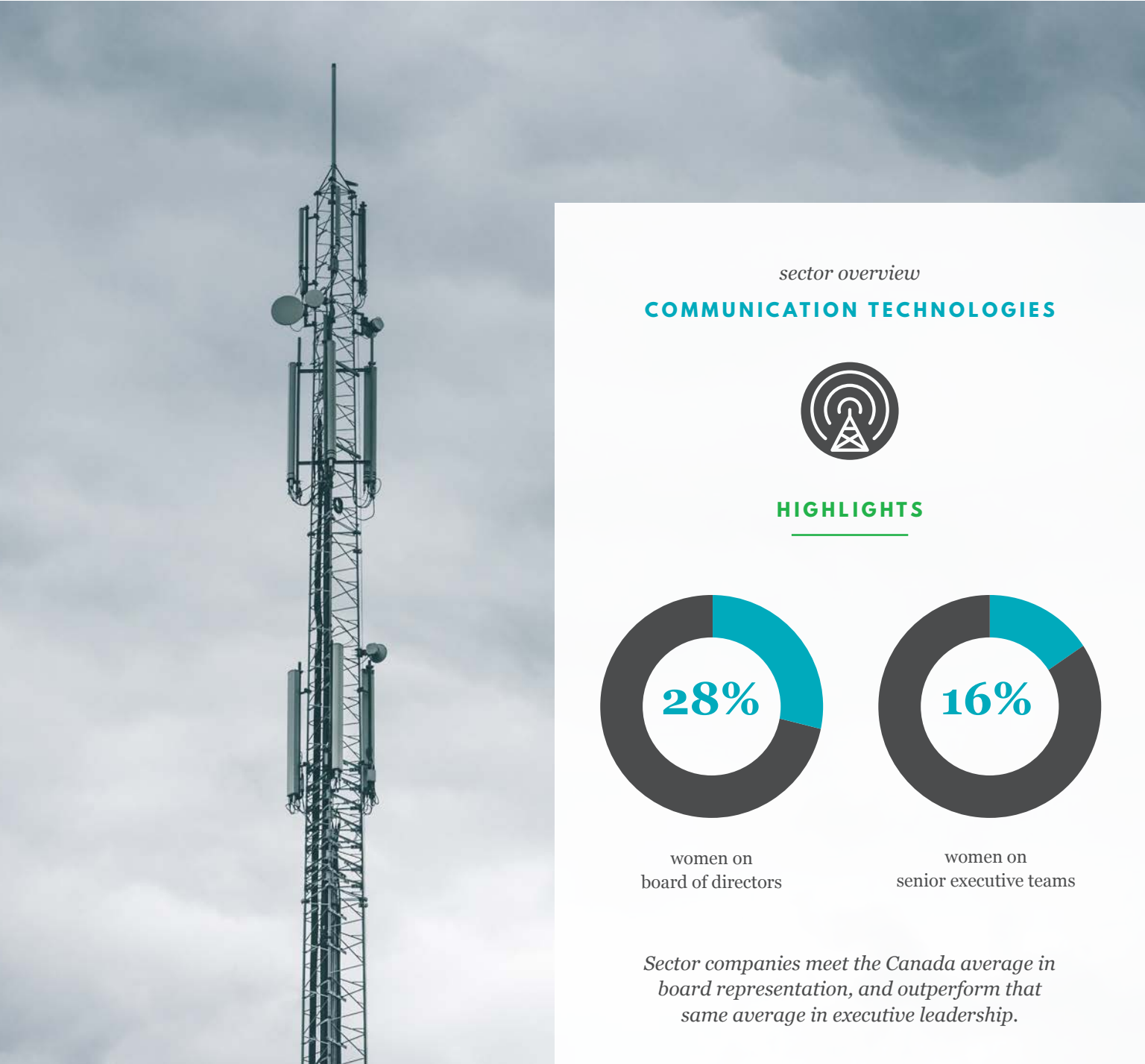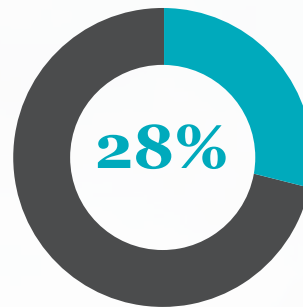
sector overview

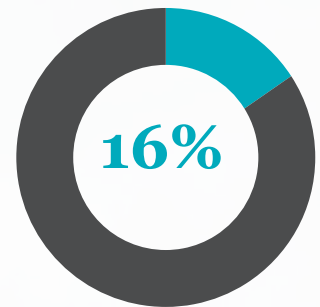## COMMUNICATION TECHNOLOGIES

HIGHLIGHTS

28%

women on
board of directors

16%

women on
senior executive teams

*Sector companies meet the Canada average in
board representation, and outperform that
same average in executive leadership.*

COMMUNICATION TECHNOLOGIES: SECTOR RESULTS

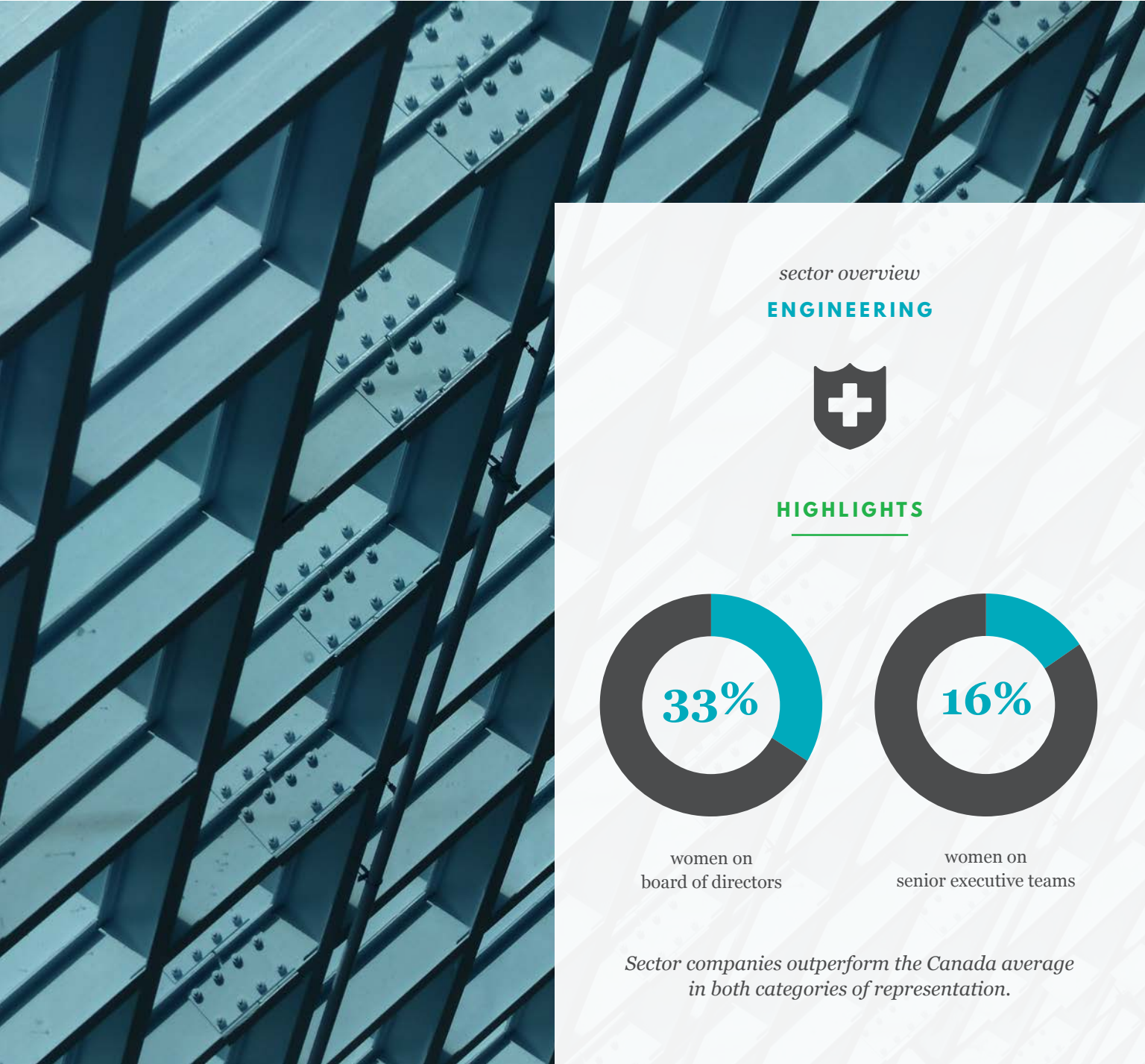| Organization	number of women on board of directors (% of total)	number of women in senior executive management (% of total)	% of individuals publicly identified as of Aboriginal descent		policy to promote gender diversity in leadership	gender ratio disclosed
			board of directors	senior executive management		
Bell Canada	3 (27%)	1 (10%)	0 (0%)	0 (0%)	Yes	Yes
Glentel Inc.	†	1 (20%)	†	0 (0%)	No	No
Rogers Communications	5 (33%)	1 (10%)	0 (0%)	0 (0%)	Yes	Yes
Shaw Communications	4 (25%)	2 (22%)	0 (0%)	0 (0%)	No	Yes
Sample Average	28%	16%				
Canada Average	28%	15%				
Global Average	16%	13%				
TSX Average	28%	15%				

In the communication technologies industry, the sample average was higher than the global average in both the representation of women in boards of directors, as well as women on senior executive teams (28% vs. 16% and 16% vs. 13%), but very close to the Canadian average. However, the communications technology industry is fairly concentrated, so it is not a surprise that the sample companies, which include two powerful telecommunications companies (Bell Canada & Rogers Communications), average close to the general average of Canadian companies in the sector.

The sector has a somewhat higher average of female directors than other sectors. No company has an all-male senior executive management team, but there are often only one or two women leaders. This cannot be attributed to small teams: both Bell and Rogers have senior management teams of 10 people. Shaw Communications has a 22% female representation in their executive management team, which equals two women in a team of nine people.

Shaw Communications has the most "balanced" representation in terms of having women in both categories, with 25% of the board and 22% of the executive management team being women. Rogers and Bell both have an average of 30% of women on their board of directors, but their executive leadership teams are much more male-dominated. Compared with other sectors, communication technology falls into the middle with no significant negative or positive surprises.

Bell Canada and Rogers Communications, the two corporate giants of the sample, both have gender diversity policies. It can be reasoned that smaller companies are less likely to report on gender ratios. This might be due to the fact that larger companies are often required to report on gender ratios. Three out of four of the companies in this sub-sector disclose the gender ratio of their employees.

There were no Indigenous people identified on the board of directors of in executive management in this sector.
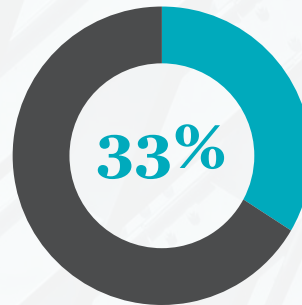
sector overview

ENGINEERING

HIGHLIGHTS

33%

women on
board of directors

16%

women on
senior executive teams

*Sector companies outperform the Canada average
in both categories of representation.*

ENGINEERING: SECTOR RESULTS

Organization	number of women on board of directors (% of total)	number of women in senior executive management (% of total)	% of individuals publicly identified as of Aboriginal descent		policy to promote gender diversity in leadership	gender ratio disclosed
			board of directors	senior executive management		
SNC Lavalin	3 (27%)	2 (17%)	0 (0%)	0 (0%)	Yes	Yes
Stantec	3 (33%)	0 (0%)	0 (0%)	0 (0%)	Yes	Yes
Wood Group PLC	4 (40%)	3 (33%)	0 (0%)	0 (0%)	No	Yes
WSP Canada	‡	1 (14%)	‡	0 (0%)	Yes	Yes
Sample Average	33%	16%				
Canada Average	21%	8%				
Global Average	12%	7%				
TSX Average	21%	8%				

The sample companies in the engineering category significantly outperform all three benchmarks. The average female board representation is 21 percentage points higher than the global average and 12 percentage points higher than the Canadian and TSX averages. The sector presents a positive level in terms of female presence on corporate boards, with every company with a Canadian board having three or more female members.

Interestingly, executive management teams in the sector have fewer women than boards do. While three out of four companies have a gender diversity policy, the top performer of the sector, Wood Group PLC, does not have one. Their female representation is strong, nearing equal representation both on the board of directors and in executive management. Almost every company in the sample has both a gender diversity policy and a gender ratio disclosure.

There were no Indigenous people identified on the board of directors of in executive management in this sector.

sector overview
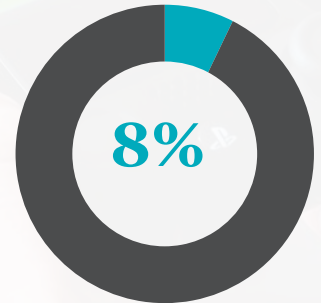
VIDEO GAME DEVELOPER

HIGHLIGHTS

n/d

8%

women on
board of directors

women on
senior executive teams

*The only company in this sector disclosing gender
representation out-performed the Canada average
executive leadership.*

VIDEO GAME DEVELOPER: SECTOR RESULTS

Organization	number of women on board of directors (% of total)	number of women in senior executive management (% of total)	% of individuals publicly identified as of Aboriginal descent		policy to promote gender diversity in leadership	gender ratio disclosed
			board of directors	senior executive management		
Capcom Game Studio	†	0 (0%)	†	0 (0%)	No	No
Coalition	N/D	0 (0%)	N/D	0 (0%)	No	No
Electronic Arts Vancouver	‡	N/D	‡	N/D	N/D	N/D
Relic Entertainment	†	1 (25%)	†	0 (0%)	No	No
Sample Average	N/D	8%				
Canada Average	15%	4%				
Global Average	16%	10%				
TSX Average	15%	4%				

The video game industry does not release much information about their leadership or principles to the public; this is especially the case with smaller companies. The industry is traditionally male-dominant. The only company that had employee information publicly available had only one female executive. Even though video game players are almost equally men and women (55% vs. 45%, respectively)[26], women represented only 22% of the game development workforce in the United States in 2014.[27]
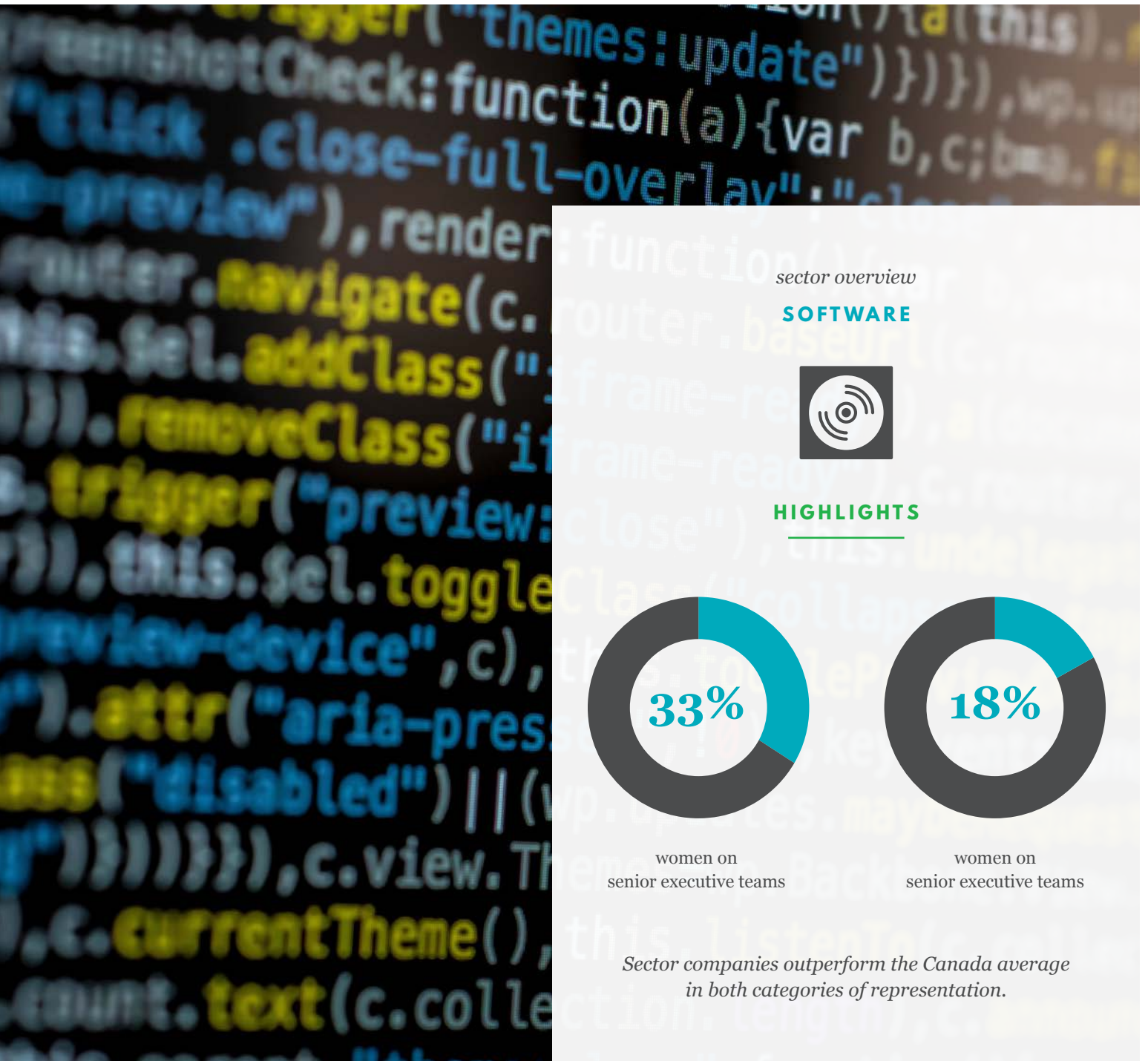
The global average for both board members and senior executive managers is higher than the Canadian/TSX average. Based on the data available, it was only possible to calculate the sample average for the number of women in senior executive management. This average is lower than the global average, but higher than the Canadian average. No companies had a gender diversity policy or gender ratio information, or it was not disclosed.

There were no Indigenous people identified on the board of directors of in executive management in this sector.

26. Statista (2018) *Distribution of computer and video gamers in the United States from 2006 to 2018, by gender.*

27. International Game Developers Association (2014) *Game developers at a glance.*

sector overview

SOFTWARE

HIGHLIGHTS

33%

18%

women on
senior executive teams

women on
senior executive teams

*Sector companies outperform the Canada average
in both categories of representation.*

SOFTWARE: SECTOR RESULTS

Organization	number of women on board of directors (% of total)	number of women in senior executive management (% of total)	% of individuals publicly identified as of Aboriginal descent		policy to promote gender diversity in leadership	gender ratio disclosed
			board of directors	senior executive management		
Change Healthcare Imaging	‡	0 (0%)	‡	0 (0%)	No	No
Global Relay	1 (33%)	2 (22%)	0 (0%)	0 (0%)	No	No
MDA	N/D	0 (0%)	N/D	0 (0%)	Yes	Yes
SAP Canada	‡	3 (50%)	‡	0 (0%)	Yes	No
Sample Average	33%	18%				
Canada Average	15%	4%				
Global Average	16%	10%				
TSX Average	15%	4%				

The software sector performed well compared to all three benchmarks. Two out of four companies had no Canadian board of directors and one did not disclose the appropriate information, so the sample average is small. Global Relay has positive female representation on both their board of directors and executive management, but does not have more than two women in either category.

The companies had polarized percentages concerning senior executive management; SAP Canada reached 50% female representation while Change Healthcare and MDA had no female executives. The Canadian average was lower in both categories than the global average, which was not very high to begin with. The 4% female representation in executive management in Canada is discouraging.

SAP Canada is a leader with a gender-equal executive management team. Both SAP Canada and MDA, under the same parent company Maxar Technologies, have diversity policies to empower women to achieve top leadership positions. Only MDA disclosed their gender ratio.

There were no Indigenous people identified on the board of directors of in executive management in this sector.

Comparing to other sectors in this report, the software industry fares slightly better than the engineering sector, but does not perform as well as the digital and media sector.

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MINERVA BC

Minerva BC is a registered charity with a mission to increase the visibility, influence and contribution of women. For 20 years we have worked with female leaders to prepare them for roles in business, government and community. Despite our efforts, women continue to be underrepresented at all levels of leadership in British Columbia.

In 2015 we launched the Face of Leadership™ to accelerate the pace of change. Aimed at closing the gender gap, we started a conversation with 12 CEOs about how to lift the percentage of women in leadership. We agreed that we could work together to identify solutions, put them into practice and share those that are successful.

Our goal is simple: a meaningful and sustainable increase in the representation of women leaders across all organizations and industries in British Columbia.

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