

EB-2017-0049

Panel 2: Finance & Compensation

Society of United Professionals Compendium

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*Bill 3 An Act respecting transparency of pay in employment,
Legislative Assembly of Ontario, 2018* Page 10

*Ontario First Province to Pass Pay Transparency Legislation,
Ministry of Labour News, 26 April 2018* Page 12

Delivering Through Diversity, McKinsey & Company, January 2018 Page 14

*The Power of Parity: Advancing Women's Equality in Canada,
McKinsey & Company Canada, June 2017* Page 16

The Society of Energy Professionals Interrogatory # 13

Issue:

Issue 40: Are the proposed 2018 human resources related costs (wages, salaries, benefits, incentive payments, labour productivity and pension costs) including employee levels, appropriate (excluding executive compensation)?

Reference:

C1-02-01-06

Interrogatory:

- a) Please update the referenced table to reflect the impact of the updated OPEB valuation as per Exhibit Q-1-1.
- b) For each of Transmission, Distribution and Hydro One Total, please update the referenced table as revised in part a. above to include average annual compensation per FTE as well as the % change in such for each of 2014 to 2022 for Non-represented, Society, PWU, Temporary and Hydro One Total.
- c) Please also complete the following table based on the data provided in part b) for each of Transmission, Distribution and Hydro One total:

Distribution Program Compensation Changes per FTE	2014-2022	2017-2022
	DELTA %	DELTA %
Unrepresented Avg Compensation/FTE Total Increase	0.00%	0.00%
Unrepresented Avg Annual Compensation/FTE Increase	0.00%	0.00%
Society Avg Compensation/FTE Total Increase	0.00%	0.00%
Society Avg Annual Compensation/FTE Increase	0.00%	0.00%
PWU Avg Compensation/FTE Total Increase	0.00%	0.00%
PWU Avg Annual Compensation/FTE Increase	0.00%	0.00%
Temp Avg Compensation/FTE Total Increase	0.00%	0.00%
Temp Avg Annual Compensation/FTE Increase	0.00%	0.00%
Hydro One Avg Compensation/FTE Total Increase	0.00%	0.00%
Hydro One Annual Compensation/FTE Increase	0.00%	0.00%

- d) Please also provide these tables calculated in parts b) and c) above in Excel format.

Witness: MCDONELL Keith

Filed: 2018-02-12
EB-2017-0049
Exhibit I
Tab 40
Schedule SEP-13
Page 2 of 2

- 1 *Response:*
- 2 Please refer to I-40-SEP-13-01 (attached MS Excel spreadsheet).

I-40-SEP-13-01 Extract

Hydro One Program Comp Changes per FTE		2014-2022	2017-2022	2017-2022 Correction
	Unrepresented Avg Comp / FTE Total Increase	21.8%	12.1%	
A)	Unrepresented Avg Annual Comp / FTE Increase	2.5%	1.4%	2.3%
	Society Avg Comp / FTE Total Increase	-1.3%	3.8%	
B)	Society Avg Annual Comp / FTE Increase	-0.2%	0.5%	0.7%
	PWU Avg Comp / FTE Total Increase	0.8%	6.9%	
C)	PWU Avg Annual Comp / FTE Increase	0.1%	0.8%	1.3%
	Temp Avg Comp / FTE Total Increase	6.9%	5.9%	
D)	Temp Avg Annual Comp / FTE Increase	0.8%	0.7%	1.2%
	Hydro One Avg Comp / FTE Total Increase	5.1%	6.5%	
E)	Hydro One Avg Annual Comp / FTE Increase	0.6%	0.8%	1.3%
Annual Inflation Factor 2019-2022 [A-3-2 pp7 Table 2]				1.9%

Distribution Program Comp Changes per FTE		2014-2022	2017-2022	2017-2022 Correction
	Unrepresented Avg Comp / FTE Total Increase	21.6%	12.0%	
	Unrepresented Avg Annual Comp / FTE Increase	2.5%	1.4%	2.3%
	Society Avg Comp / FTE Total Increase	-2.1%	3.9%	
	Society Avg Annual Comp / FTE Increase	-0.3%	0.5%	0.8%
	PWU Avg Comp / FTE Total Increase	-2.4%	7.3%	
	PWU Avg Annual Comp / FTE Increase	-0.3%	0.9%	1.4%
	Temp Avg Comp / FTE Total Increase	2.6%	6.1%	
	Temp Avg Annual Comp / FTE Increase	0.3%	0.7%	1.2%
	Hydro One Avg Comp / FTE Total Increase	1.8%	6.3%	
	Hydro One Avg Annual Comp / FTE Increase	0.2%	0.8%	1.2%

Transmission Program Comp Changes per FTE		2014-2022	2017-2022	2017-2022 Correction
	Unrepresented Avg Comp / FTE Total Increase	22.0%	12.2%	
	Unrepresented Avg Annual Comp / FTE Increase	2.5%	1.4%	2.3%
	Society Avg Comp / FTE Total Increase	-0.4%	3.6%	
	Society Avg Annual Comp / FTE Increase	-0.1%	0.4%	0.7%
	PWU Avg Comp / FTE Total Increase	4.1%	6.4%	
	PWU Avg Annual Comp / FTE Increase	0.5%	0.8%	1.2%
	Temp Avg Comp / FTE Total Increase	10.1%	5.8%	
	Temp Avg Annual Comp / FTE Increase	1.2%	0.7%	1.1%
	Hydro One Avg Comp / FTE Total Increase	8.7%	6.8%	
	Hydro One Avg Annual Comp / FTE Increase	1.1%	0.8%	1.3%

UNDERTAKING – JT 1.11

Undertaking

To provide the statistical certainty level on the market median estimate.

Response

The undertaking above relates to the 2016 Mercer Compensation Cost Benchmarking study; however, the response below has been updated to reflect outcomes of the 2017 Mercer Compensation Cost Benchmarking study filed on April 20th, 2018.

Hydro One asked Mercer to comment on the statistical certainty level of the market median estimate. Mercer's response is reproduced below.

An approach to assessing the certainty level in the data set is to determine the market percentile values at points above and below the median. This provides an indication of the spread and skewness in the data.

On an aggregate basis (across all benchmark jobs), the 45th and 55th percentile total compensation values for the 2016 and 2017 study are -3% and +3% and -4% and 4% respectively in comparison to the market median (50th percentile). This suggests that the overall study result has a relatively low margin of error. We are confident in the findings of the 2016 and 2017 Hydro One Studies.

The Society of Energy Professionals Interrogatory # 10

Issue:

Issue 40: Are the proposed 2018 human resources related costs (wages, salaries, benefits, incentive payments, labour productivity and pension costs) including employee levels, appropriate (excluding executive compensation)?

Reference:

C1-02-01-05 Page: - "Mercer 2016 Compensation Cost Benchmarking Study"

C01-02-02 Page:2-3 "Pension Costs"

"The most recent actuarial valuation for the Plan was as at December 31, 2016. In May 2017, Hydro One filed this actuarial valuation with the Financial Services Commission of Ontario ("FSCO"). The valuation showed that the Plan had a surplus of \$434 million, on a going-concern basis. Starting in 2017, the required contribution for the Hydro One companies was set at \$73 million, variable based on the level of base pensionable earnings.

During 2014, 2015 and 2016, actual contributions were \$174 million, \$177 million, and \$110 million, respectively. Actual contribution requirements in 2018 may differ depending on the level of base pension earnings used to compute the monthly contribution. The difference between the forecast and actual pension costs will be tracked in a variance account (see Exhibit F1, Tab 1, Schedule 1)."

Interrogatory:

- a) For the Hydro One incumbents in the 2016 Mercer Study, what were the assumed Hydro One annual pension contributions, \$110M or \$177M per year?
- b) Further to the above reference from Exhibit C1-2-2, recalculate where Hydro One compensation would be versus market median (as provided for 2016 in Exhibit C1-2-1, Table 9 pp37) if the annual pension contribution were about \$73M per year as it is starting in 2017.
- c) In Exhibit C1-2-1 pp42, Hydro One states that it has been "increasing employee pension plan contributions annually since 2013 for all employee groups (see Figure 5 for PWU represented employee pension contributions and Appendix A for employee contributions for other employee groups)". In Exhibit C1-2-1 Table 13 pp43, the 2018 annual savings as a

1 result of the increased employee contributions for Distribution are stated to be \$10.9M (for
2 Hydro One total it would presumably be about double that figure). Please recalculate where
3 Hydro One compensation would be versus market median (as provided for 2016 in Exhibit
4 C1-2-1, Table 9 pp37) if the annual pension contribution reflected the increased employee
5 pension contributions in 2018.

6
7 d) As per Exhibit C1-2-1, Table 5 “Negotiated PWU and Society Base Rate and Lump Sum
8 Increases”, pp29, Society base rate increases were 0.5% in each of 2016, 2017 and 2018.
9 Assume inflation in Canada was and will be about 2% per year for 2017 and 2018, and
10 general wage increases were and will be also in that range. Recalculate where Society and
11 Hydro One compensation would be versus market median (as provided for 2016 in Exhibit
12 C1-2-1, Table 9 pp37) in 2018 with Society base wage increases of only 0.5% in each of
13 2017 and 2018 as compared to annual wage increases of about 2% for the market median.

14
15 e) As per Exhibit Q-1-1, due to an updated OPEB valuation, 2018 Distribution compensation
16 costs are about \$3.7M lower (\$1.9M in OM&A and \$1.8M in capex). Please recalculate
17 where Hydro One compensation would be versus market median (as provided for 2016 in
18 Exhibit C1-2-1, Table 9 pp37) if the annual OPEB costs reflected this new OPEB valuation.

19
20 f) Please recalculate where Hydro One compensation would be versus market median (as
21 provided for 2016 in Exhibit C1-2-1, Table 9 pp37) if the annual pension contribution were
22 about \$73M per year as it is starting in 2017 [as calculated in part b) above], if the annual
23 pension contribution reflected the increased employee pension contributions in 2018 [as
24 calculated in part c) above], market median wages increased by 2% per year for two years
25 whereas Society base wages only increase by 0.5% per year [as calculated in part d) above],
26 and OPEB costs were about \$3.7M lower [as calculated in part e) above].

27
28 **Response:**

29 a) Mercer did not use Hydro One’s actual pension contribution when conducting its
30 compensation cost study.

31
32 The Mercer study is a compensation report that estimates the pension value as a percentage
33 of base salary to be comparable to other elements of compensation. The pension value is
34 calculated as the projected future pension value divided by projected future salary for a
35 weighted average population. This estimated value should not be applied to a company’s
36 overall payroll to determine an expected cost in a given year since it is meant to reflect the
37 future value of a pension using standard demographic and financial assumptions that would

1 be reasonable for all organizations in the benchmark. The purpose of Mercer's valuation
2 approach is to determine the relative value of Hydro One's pension plan when compared to
3 other organizations. Actual pension contribution (consisting of service cost and special
4 payments) is not collected or used by Mercer in the study. The results of the compensation
5 study cannot be directly compared to the actual costs of the pension plan
6

7 b) See part a).
8

9 c) See Part a).
10

11 d) Only Mercer can do these calculations. The results would be misleading since other
12 compensation elements that make up total compensation would also have to be factored into
13 such an analysis.
14

15 e) See part a).
16

17 f) See part a).

2018 Team Scorecard

Corporate Goal	Component Weight	Definition	Measure	Sub Component Weight	Performance Levels		
					Threshold	Budget	Maximum
Health and Safety *	10%	Recordable Incidents	Incidents per 200,000 hours	100%	1.3	1.1	1.0
Work Program	25%	Transmissions (Tx) Reliability – average length of unplanned interruptions to multi-circuit supplied delivery points (SAIDI)	Minutes per Delivery Point	25%	9.2	7.6	5.4
		Distribution (Dx) Reliability – average length of outages in hours that a customer experiences (SAIDI)	Hours per Customer	25%	7.5	7.0	6.8
		Tx In Service Additions - Delivery Accuracy	Variance (%) to approved budget of \$1,174M (Tx following OEB decision)	25%	+/- 6%	+/- 4%	+/-1%
		Dx In Service Additions - Delivery Accuracy	Variance (%) to approved budget of \$641M (Dx Application)	25%	+/- 5%	+/- 3%	+/-1%
Net Income	30%	Net Income to Common Shareholders	\$M	100%	redacted	redacted	redacted
Productivity	10%	Savings in \$M	\$M	100%	\$103.1	\$114.5	\$140.0
Customer	25%	Residential and Small Business customer satisfaction	Customer Satisfaction	50%	71%	73%	76%
		Tx (including Dx connected LDCs) customer satisfaction	Customer Satisfaction	50%	84%	86%	90%

* If the company has a fatality, the attained Safety measure will be reduced by 50% based on the findings of the System Investigation



3RD SESSION, 41ST LEGISLATURE, ONTARIO
67 ELIZABETH II, 2018

Bill 3

(Chapter 5 of the Statutes of Ontario, 2018)

An Act respecting transparency of pay in employment

The Hon. K. Flynn
Minister of Labour

1st Reading March 20, 2018

2nd Reading April 12, 2018

3rd Reading April 26, 2018

Royal Assent May 7, 2018

COMPENSATION RANGE INFORMATION

Compensation range information

6 Every employer who advertises a publicly advertised job posting shall include in the posting information about the expected compensation for the position or the range of expected compensation for the position.

PAY TRANSPARENCY REPORTS

Pay transparency reports

7 (1) Every employer with 100 or more employees and every prescribed employer shall collect the prescribed information for the purposes of preparing, no later than May 15 each year, a pay transparency report that complies with the requirements in the regulations and that contains the prescribed information relating to the employer, the employer's workforce composition and differences in compensation in the employer's workforce with respect to gender and other prescribed characteristics.

First report, employer with 250 or more employees

(2) An employer with 250 or more employees shall submit the first pay transparency report no later than May 15, 2020.

First report, employer with 100 or more employees

(3) An employer with 100 or more employees but fewer than 250 employees shall submit the first pay transparency report no later than May 15, 2021.

Submission of report

(4) An employer who is required to prepare a pay transparency report under subsection (1) shall submit it to the Ministry in accordance with any prescribed requirements.

Posting

(5) An employer who is required to prepare a pay transparency report under subsection (1) shall post it online or in at least one conspicuous place in every workplace of the employer where it is likely to come to the attention of employees in that workplace.

Publication

(6) The Ministry shall publish, or otherwise make available to the public, the pay transparency reports submitted under subsection (4).

Internet publication

(7) Authority to publish under subsection (6) includes authority to publish on the Internet.

ANTI-REPRISAL

Anti-reprisal

8 (1) No employer or person acting on behalf of an employer shall intimidate, dismiss or otherwise penalize an employee or threaten to do so because the employee has,

- (a) made inquiries to the employer about the employee's compensation;
- (b) disclosed the employee's compensation to another employee;
- (c) made inquiries about a pay transparency report made under section 7, or about information contained in such a report;
- (d) given information about the employer's compliance or non-compliance with the requirements of this Act or the regulations to the Ministry; or
- (e) asked the employer to comply with this Act or the regulations.

Arbitration

(2) Where an employee complains that an employer or person acting on behalf of an employer has contravened subsection (1), the employee may either,

- (a) have the matter dealt with by final and binding settlement by arbitration under a collective agreement, where one is in place; or
- (b) file a complaint with the Board, in which case any rules governing the practice and procedure of the Board apply, with all necessary modifications, to the complaint.

Board may inquire

(3) The Board may inquire into any complaint filed under clause (2) (b), and where it does so, the following provisions of the *Labour Relations Act, 1995* apply, with any necessary modifications, for the purposes of this Act:

Ontario First Province to Pass Pay Transparency Legislation

Changes will Advance Women's Economic Empowerment and Build Fairer, Better Workplaces

April 26, 2018 11:50 A.M.

Ontario passed legislation today to increase transparency in hiring processes and give women more information when negotiating compensation that is equal to their male peers, making Ontario the first province in Canada to do so.

Starting on January 1, 2019, Ontario will:

- Require all publicly advertised job postings to include a salary rate or range
- Bar employers from asking a job candidate about their past compensation
- Prohibit reprisals against employees who discuss or disclose compensation
- Establish a framework to require larger employers to track and report compensation gaps based on gender and other diversity characteristics, to be determined through consultation. Once fully implemented, these measures would require employers to publicly post that data within their own workplaces, in addition to reporting them to the province

The province's pay transparency disclosure measures will begin with the Ontario Public Service. Following consultation, the proposed new rules will then apply to employers with more than 250 employees in 2020, and will extend to those with more than 100 employees in 2021. This will shine a light on the practices of the majority of Ontario businesses and will set the standard for all workplaces to follow.

The legislation is the central piece of [Then Now Next: Ontario's Strategy for Women's Economic Empowerment](#), which will help remove long-standing barriers that have kept women from benefiting equally in Ontario's rapidly changing economy.

Making wages fairer for everyone is part of the government's plan for fairness, and providing care and opportunity during this period of rapid economic change. The plan includes free prescription drugs for everyone under 25, and 65 or over, through the biggest expansion of medicare in a generation, free tuition for hundreds of thousands of students, a higher minimum wage and better working conditions, and free preschool childcare from 2 ½ to kindergarten.

QUOTES

" This new legislation is part of our overall commitment to fairness in Ontario's workplaces and will help ensure that women and other groups are treated equitably. The Pay Transparency Act, 2018 will aid us in narrowing the gender wage gap. "

- Kevin Flynn

Minister of Labour

" Pay transparency legislation will not only highlight pay inequities, it will help shift attitudes and biases that prevent women from achieving equal pay for equal work."

- Harinder Malhi

Minister of the Status of Women

QUICK FACTS

- Then Now Next: Ontario's Strategy for Women's Economic Empowerment builds on existing government efforts to create fairness and opportunity for women, including a \$15 minimum wage in 2019, new workplace leave of up to 17 weeks for survivors of domestic or sexual violence with five days of paid leave, a \$242 million investment in It's Never Okay: Ontario's Gender-Based Violence Strategy and our government's plan to build 100,000 new child care spaces.
- Improving gender equality in workplaces and society could add as much as \$60 billion to Ontario's GDP over the next decade.
- The gender wage gap in Ontario has remained stagnant for the last decade, with women earning around 30 per cent less than men. Indigenous women earn 25 per cent less than Indigenous men, 43 per cent less than non-Indigenous men, and 20 per cent less than non-Indigenous women. Racialized women earn 23 per cent less than racialized men, 42 per cent less than non-racialized men, and 15 per cent less than non-racialized women.
- Ontario's pay transparency legislation was informed by other jurisdictions with similar laws in place, including the United Kingdom, Australia and Germany.
- The strategy plans to leverage Ontario's buying power to encourage gender equity when selecting vendors for government work.

LEARN MORE

- [The Pay Transparency Act, 2018](#)
- The [Ontario Women's Economic Empowerment Strategy](#)
- [Gender Wage Gap Steering Committee's Final Report](#)

Janet Deline Communications Branch
For media inquiries only: MOLMedialine@ontario.ca
416-326-7405

Michael Speers Minister's Office
For media inquiries only:
416-325-6955

[Available Online](#)
[Disponible en Français](#)

Delivering through Diversity

January 2018

Vivian Hunt
Sara Prince
Sundiata Dixon-Fyle
Lareina Yee

Diversity and financial performance in 2017

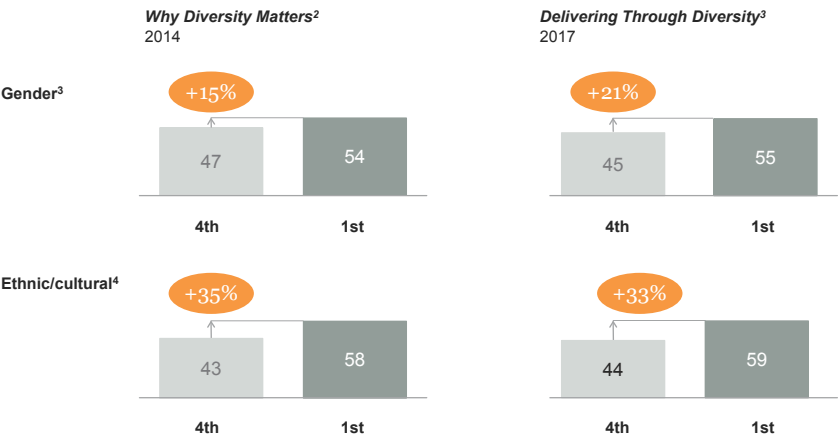
⁵ As defined by each company in our data set, typically C-2 and above.
⁶ See Methodology section for detailed explanation of the financial performance benchmark.

We first established a positive, statistically significant correlation between executive team diversity and financial performance in our 2015 *Why Diversity Matters* report (using 2014 diversity data). We find this relationship persists in our expanded, updated, and global 2017 data set. In *Why Diversity Matters* we found that companies in the top quartile for gender diversity on their executive teams⁵ were 15% more likely to experience above-average⁶ profitability than companies in the fourth quartile. Almost exactly three years later, this number rose to 21% and continued to be statistically significant. For ethnic/cultural diversity, the 2014 finding was a 35% likelihood of outperformance, comparable to the 2017 finding of a 33% likelihood of outperformance on EBIT margin, both statistically significant (Exhibit 1).

Exhibit 1

The correlations between diversity and performance still hold

Likelihood of financial performance¹ above national industry median by diversity quartile
Percent



¹ Average EBIT margin, 2010–13 in *Why Diversity Matters* and 2011–15 in *Delivering Through Diversity*
² 2014 results are statistically significant at p-value <0.1; 2017 results are statistically significant at p-value <0.05
³ Gender executive data: for 2014, N = 383; for 2017, N = 991
⁴ Ethnic/cultural executive data: for 2014, N = 364; for 2017, N = 589
NOTE: Percentages shown here are rounded to the nearest whole number; however, calculation of the differentials in quartile performance uses actual decimal values
SOURCE: McKinsey Diversity Matters database

Companies in the top-quartile for gender diversity on their executive teams were 21% more likely to have above-average profitability than companies in the fourth quartile. For ethnic/cultural diversity, top-quartile companies were 33% more likely to outperform on profitability.

A photograph of a woman with dark hair pulled back, wearing a dark pinstriped blazer over a dark top. She is smiling and looking towards the right. In the background, a man's profile is visible, looking towards the woman. The background is blurred.

McKinsey&Company

MCKINSEY GLOBAL INSTITUTE
MCKINSEY & COMPANY CANADA

THE POWER OF PARITY: ADVANCING WOMEN'S EQUALITY IN CANADA

JUNE 2017

IN BRIEF

THE POWER OF PARITY: ADVANCING WOMEN'S EQUALITY IN CANADA

- Advancing women's equality in Canada has the potential to add \$150 billion in incremental GDP in 2026, or a 0.6 percent increase to annual GDP growth. That is 6 percent higher than business-as-usual GDP growth forecasts over the next decade. Put another way, this figure is equivalent to adding a new financial services sector to the economy. Each province stands to gain between 0.4 and 0.9 percent each year, with the most potential growth in British Columbia, Ontario, Prince Edward Island, and Quebec.
- The most important levers for growth are adding more women to high-productivity sectors such as mining and technology, and raising women's labour force participation from 61 to 64 percent. Each lever accounts for 42 percent of the impact. Another 16 percent comes from increasing women's working hours by 50 minutes a week.
- Canada is amongst the global leaders in women's equality. MGI's global research in 2015 ranked Canada in the top ten of 95 countries based on a review of 15 equality indicators in work and society. Canada leads the United States and lags only a few of the Nordic, Western European, and Oceanic countries. However, progress toward gender parity has stalled over the past 20 years, and Canada must find new ways to keep pace. Data on many indicators have shown little improvement and, at current rates, gender gaps could take 30 to 180 years to close.
- The gender gaps are most significant in seven indicators: women represent 35 percent of managerial positions, 28 percent of science, technology, engineering, and mathematics (STEM) graduates, 23 percent of STEM workers, 20 percent of small business owners, and 29 percent of elected officials, but they take on 64 percent of unpaid care work in the home and represent 80 percent of single parents. Results are largely homogeneous across provinces and cities, pointing to common priority areas for action for the nation and for organizations.
- Survey results clearly show that, in corporate Canada, women are less likely than men to be promoted to the next level at almost every stage of their careers. Promotion from director to vice president is a particular bottleneck, where men are three times more likely to advance than women. The loss of female talent along the pipeline is not due to lack of ambition or higher attrition—women aspire to promotions at a similar rate and actually leave at a lower rate than their male counterparts.
- Corporations need to embrace a holistic set of initiatives while focusing on implementing them well and sustaining the efforts over time. In Canada, best-in-class companies use five initiatives to drive progress:
 1. **Go beyond a vocal commitment to diversity by cascading a clear business case for change.** More than half of companies consider gender diversity a top ten strategic priority, but only 14 percent have clearly articulated a business case for change.
 2. **Set targets, track performance, share results, and hold leaders accountable.** Fifty-five percent of companies lack targets for female representation, and 75 percent do not track female recruitment nor reward leaders for fostering gender diversity.
 3. **Create formal sponsorship programs to help promote women.** Men are 50 percent more likely to attribute their advancement to a senior leader than women are, yet 80 percent of companies lack a formal sponsorship program.
 4. **Make flexibility compatible with promotion.** Most companies offer long-term leave or part-time programs, but 58 percent of employees believe that taking advantage of them hurts their career progression.
 5. **Raise awareness of, and combat, unconscious bias to create a truly inclusive environment.** Women comprise only one-quarter of senior leaders, but 80 percent of employees think their company is inclusive.
- Gender equality in work is linked with gender equality in society—the former is not possible without the latter. To progress on the latter, all stakeholders, including government, corporations, not-for-profit organizations, educational institutions, media, and individuals, could undertake a portfolio of initiatives in five priority areas for action in Canada: namely, removing barriers against women entering STEM fields; enabling more women to be entrepreneurs; reducing gender inequalities in child care and unpaid care work; amplifying women's voice in politics; and reducing gender bias and reshaping social norms. Engaging men as well as women and collaborating across organizations and sectors to tackle entrenched attitudes will be one of the most difficult but critical keys to success, ensuring Canada's continued position as a global leader on women's equality.



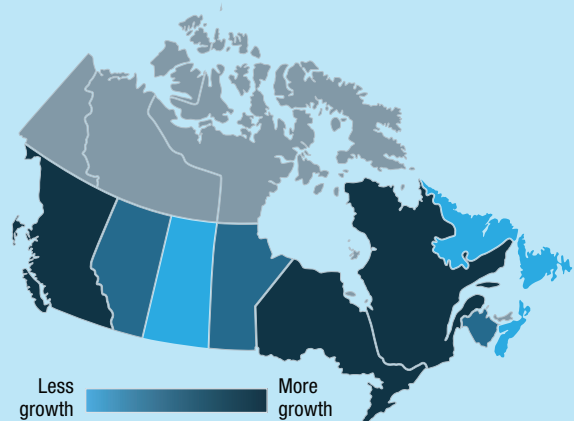
ADVANCING WOMEN'S EQUALITY IN CANADA

THE OPPORTUNITY FROM CLOSING THE GENDER GAP

+\$150 billion to forecast 2026 GDP

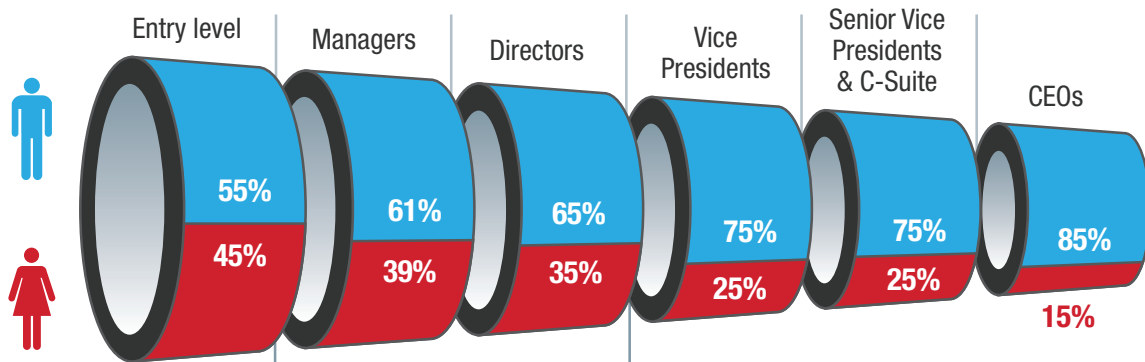
+0.6% incremental GDP growth annually

+0.4–0.9% for each province annually



KEY AREAS TO PRIORITIZE

... within corporations



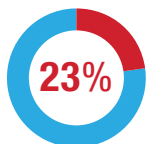
Women are:

30% less likely to be promoted from entry level to manager

60% less likely to go from director to vice president

... in the economy and society at large

STEM occupations



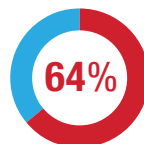
of jobs in STEM (science, technology, engineering, math) fields are women

Entrepreneurship



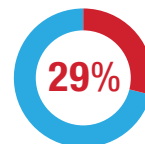
of small- and medium-sized enterprises are majority-owned by women

Share of unpaid care work



of unpaid care work in the home (child care, elderly care, and housework) is done by women

Political Seats



of federal and provincial/territorial elected officials are women



FOUR GAME-CHANGERS TO MAKE CANADA A LEADER

- 1 Commit to equality, grounded in the economic case
- 2 Set targets, be accountable for them
- 3 Implement change holistically
- 4 Do the hard work of changing mindsets