

# Our commitments

A generation ago, when this country's unemployment rate was double today's level, the most pressing challenge in Canadian economic policy was how to generate enough jobs for the number of people who wanted to work. Today we face the opposite challenge: ensuring that Canada has enough skilled people for the work that needs doing. Canada's economic performance therefore will be heavily influenced by how successful we are in making the most of our country's human resources.

This is not just an economic imperative, because building a better future for Canadians is not simply a matter of increasing Canada's overall GDP. There is also a moral imperative to promote greater opportunity and ensure that the benefits of growth are felt by all citizens.

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Canada's human capital*

As employers we are especially conscious of our own responsibility to nurture Canada's human capital. Immigration is and will continue to be an important source of labour force growth, but at the same time it is incumbent on us to help dismantle the barriers that impede the labour force participation of under-represented groups such as women, Indigenous peoples, and persons with disabilities. According to the Conference Board of Canada, improved participation rates could add 2.2 million workers to the labour force by 2040, as well as \$101 billion to the economy.

The long-term success of our companies and the Canadian economy depends on businesses investing in people. In addition to promoting diversity and inclusion, Canadian companies can help build a smarter and more resilient workforce by expanding experiential learning opportunities for young people who are still in school, developing and enhancing training programs to enrich the skills of adult workers, and supporting the next generation of Canadian innovators and entrepreneurs.

To meet these responsibilities, we recommend and commit to the following:

- 1** Canadian companies should do more to prioritize workplace learning and development. Business Council members will lead this effort by ensuring that their own investments in workforce training meet or exceed the average level of investment by comparable U.S. companies by 2025.
- 2** To provide young Canadians with better career pathways, Canadian employers should increase their participation in work-integrated learning (WIL) programs. Business Council member companies are committed to the goal established by the Business/Higher Education Roundtable—ensuring that, by 2028, every post-secondary student in Canada has access to a work-integrated learning opportunity such as a co-op, internship, or applied research project.
- 3** All Canadian companies should have a formal diversity policy that supports an inclusive workplace culture and helps to close the gender gap in leadership positions. Business Council members will lead this effort by striving to have at least 30 per cent female representation on their boards and within senior executive ranks by 2025.
- 4** Mutually beneficial relations between the business community and Indigenous Peoples are critical to Canada's economic future. Companies that have not already done so should develop an Indigenous engagement strategy, which could include seeking out opportunities to contract with Indigenous-owned businesses as well as enhancing employment and training opportunities for Indigenous youth. In addition, the Business Council of Canada will establish a working group of chief executives to identify opportunities for further meaningful engagement between the private sector and Indigenous Peoples.
- 5** The Business Council of Canada encourages all Canadian companies to adopt the National Standard of Canada for Psychological Health and Safety in the Workplace, a set of voluntary guidelines, tools and resources to guide organizations in promoting mental health and preventing psychological harm at work. Adopting the Standard can help organizations with productivity, financial performance, risk management, and employee recruitment and retention. The Business Council of Canada will create a working group of chief executives to identify additional opportunities to improve and protect the psychological health and safety of Canadian workers and their families.
- 6** Large Canadian enterprises should do more to support Canadian technology start-ups and scale-ups. This could include increasing their share of procurement from such companies; increasing their investments in smaller, innovative firms, either directly or through a Canadian venture capital fund; and/or giving start-ups and scale-ups opportunities to pitch their solutions to senior management. To support these objectives, the Business Council will sponsor initiatives such as the new C.L.I.C. Challenge, which matches the CEOs of leading Canadian companies with local entrepreneurs who have innovative solutions for their industries.

“The decisions we make today about our economy will determine whether future generations will enjoy the high quality of life and social programs that have made Canada the envy of the world.”

– Task Force co-chairs Chuck Magro, Nicole Verkindt and Louis Vachon  
in *The Globe and Mail*, March 5, 2019