



## **Diversity, Equity & Inclusion: an ongoing priority**

Futurpreneur is committed to taking action now and in the future so we can meet our goal of being Canada's "go to" organization for diverse, young aspiring entrepreneurs & new business owners.

In June-July 2020, 13 team members who identify as Black, as well as individuals from other diverse backgrounds such as Indigenous, Asian, 2SLGBTQIA+, and new Canadian, collaborated with our Head of Diversity & Inclusion to create authentic pledges.

These commitments reflect where we currently stand, and our aspirations as an organization with a strong focus on inclusivity and diversity as core values.

We make and implement these commitments with full support from our CEO, Leadership Team, and Board of Directors, and we will continue to regularly update and monitor our progress in the coming months and years.

# What does diversity and inclusion mean to us?

## Our Vision

To live our values of being Diverse & Inclusive:

- We actively embrace the unique perspectives and experiences within our team.
- We work hard to welcome and provide excellent service to a wide range of aspiring young entrepreneurs, promoting inclusive prosperity.

To actively oppose racism and discrimination in all forms, particularly by acknowledging, understanding, and addressing systemic bias and barriers faced by people who identify as Black, Indigenous & People of Colour, LGBTQ+, and other underserved communities – both within our workplace and in our work.

To nurture a culture that embodies and encourages diversity, equity, and inclusion in our interactions with employees, clients, mentors, suppliers, and all others we engage with.

To fulfill our purpose of promoting inclusive economic & social prosperity across Canada by supporting the success of diverse young entrepreneurs.

To assess our current performance and prioritize and monitor our progress going forward.

# Where are we now?

We regularly measure the diversity of our Team, Leadership and Board as we know that having diverse and representative teams at all levels leads to better experiences, discussions, decision making and results.

**As of July 2023:**

	All Staff: 119	Leadership: 23	Senior Leadership: 9	Board: 14
Women	<b>66%</b>	<b>65%</b>	<b>67%</b>	<b>50%</b>
Black, Indigenous & People of Colour	<b>68%</b>	<b>43%</b>	<b>44%</b>	<b>36%</b>
Black	30%	13%	22%	14%
Indigenous	7%	4%	0%	14%
People of Colour *	41%	35%	33%	7%
Born outside Canada	<b>46%</b>	<b>43%</b>	<b>67%</b>	<b>21%</b>
2SLGBTQIA+	<b>7%</b>	<b>13%</b>	<b>22%</b>	<b>7%</b>
Living with Disability	<b>12%</b>	<b>13%</b>	<b>0%</b>	<b>7%</b>

\*includes people who also identify as Black and/or Indigenous

We are seen as inclusive by 88% of our employees (based on our May 2023 employee survey):

- 95% believe Futurpreneur values diversity.
- 96% believe Futurpreneur builds teams that are diverse.
- 92% believe people from all backgrounds have equal opportunities to succeed at Futurpreneur.
- Our employees' perception of Futurpreneur as an inclusive workplace has improved by 10-15% since June 2020.

We recognize that there is still room for improvement in raising awareness among our employees, leaders, Board members, and mentors about bias and the impact of systemic barriers on diversity, equity & inclusion. This will better prepare us to address these biases and barriers.

We have begun collecting data on the diversity and challenges experienced by our leads, applicants, supported entrepreneurs, and mentors. So far, this data has confirmed several barriers faced by communities of color that could affect their access to our main offerings.

# Our Actions

## Leadership

We want our Senior Leadership Team and Board of Directors to be diverse and representative of BIPOC & 2SLGBTQIA+ communities.

In August 2020, our Head of Diversity, Equity & Inclusion, who is also a member of our Senior Leadership Team, established a “Diversity, Equity & Inclusion Council.”

This Council leads efforts to advocate for, advise on, implement, and monitor actions for diversity, equity & inclusion, both internally and externally. All employees are welcome to join the Council and related Diversity, Equity & Inclusion Action Teams, ensuring a diverse and representative membership. We've made this work part of team members' performance responsibilities and evaluations.

We've been focusing more on recruiting, developing, and promoting BIPOC and 2SLGBTQIA+ candidates for leadership roles. This effort has paid off, with seven Leadership Team and Board members hired or promoted in 2020-2021 who identify as BIPOC. We've also identified and are committed to addressing gaps in representation.

To improve our hiring practices and remove barriers, in 2021 we removed mandatory postsecondary degree requirements for most roles and stopped our practice of credit checks for new employees. We continue to expand our outreach in recruiting and promoting diverse employees at all levels, especially within the Leadership Team and Board.

## Training

We want our values to fully shape our culture, and we want our employees and volunteers (Board members and mentors) to understand how their actions and words can impact others, both positively and negatively, both in and outside the Futurpreneur work environment.

Diversity and Inclusion are fundamental values at Futurpreneur, and we are committed to supporting our team members as they learn and grow. We understand that everyone is at a different point on their journey, and we aim to support them where they are while encouraging continuous learning.

In early 2020, we spent months collaborating with experts to develop diversity, equity & inclusion workshops and training tailored to Futurpreneur's needs. From April to July, we worked with Ann Divine, CEO of Ashanti Leadership and Professional Development Services, to provide workshop-based training to all Futurpreneur staff and Board members. Together, we explored topics like unconscious bias, anti-black racism, and diversity, equity, and inclusion.

To continue our learning we introduced online "Learning Snippets" that send scenario-based learning to our team's inboxes monthly along with a DEI Conversation Series for ongoing employee learning and engagement throughout the year. Every second month, we also invite an external speaker to share their story and experiences around diversity, equity and inclusion.

In response to the National Day of Truth and Reconciliation announcement in June 2021 and the Truth and Reconciliation Commission's (TRC) Call to Action #92, Futurpreneur's DEI Council committed to taking actionable steps to establish and maintain respectful relationships between Indigenous and non-Indigenous Peoples.

Following the TRC's Call to Action #92, Futurpreneur's Training Team began developing education for both staff and management on the history and culture of Indigenous Peoples, as well as foundational learnings on truth and reconciliation.

In preparation for the inaugural National Day for Truth and Reconciliation on September 30th, 2021, Futurpreneur invited the National Centre for Truth and Reconciliation (NCTR) to provide a presentation on the Residential school history and experiences, Indian Residential Schools Settlement Agreement, and History of the Truth and Reconciliation Commission of Canada (TRC) and the NCTR.

Additionally, our DEI Training Team created a Futurpreneur Truth and Reconciliation Toolkit to assist staff with relevant information and resources for observing the National Day of Truth and Reconciliation and beyond. On the recommendation of the DEI council, Futurpreneur staff were given a half-day to observe, learn, and take action to participate in the inaugural National Day for Truth and Reconciliation.

During National Indigenous History month in June of 2022, Futurpreneur DEI council implemented the 4 Seasons of Reconciliation Education course for our entire Futurpreneur staff and management. This online multimedia course provides foundational learnings on Truth and Reconciliation, as well as the culture and history of Indigenous Peoples. Our collective goal is to have staff and management obtain their 4 Seasons of Reconciliation Certificate of Completion by March 31st, 2023.

We also recently began sharing a DEI Monthly Calendar, which lists the widely recognized months and days of celebration for diverse cultures and historically underrepresented peoples. These holidays are intended to raise awareness and understanding, celebrating diversity throughout the year.

## **Offerings**

We continually improve our selection processes and offerings to support BIPOC and other marginalized groups in launching their businesses with Futurpreneur's financing and mentoring support.

Recognizing the credit barriers disproportionately faced by Black and Indigenous entrepreneurs, we adjusted our credit eligibility requirement. Now, we provide loans to young Black and Indigenous entrepreneurs who previously wouldn't have been eligible due to their credit ratings (we cannot support entrepreneurs in collections or with bankruptcy proceedings not discharged for at least 5 years). We've also developed a two-part Credit Information video resource available to all young entrepreneurs who register with Futurpreneur, aiming to help them manage their credit responsibly and set them up for financial success.

In collaboration with RBC, we've spent over six months developing new resources to support Black entrepreneurs. We launched our Black Entrepreneur Startup Program on March 24, 2021, funded by RBC with additional loan financing from BDC. This tailored program, created and delivered by Black professionals within our team, is designed specifically for Black-led founding teams, acknowledging the value of lived experience. We've also strengthened our outreach and programming for Indigenous Young Entrepreneurs, with support from ISED. This includes collaborating with NACCA to create and deliver an Indigenous-focused version of our online Business Plan Writer.

To ensure our programming is accessible and inclusive, we've improved the accessibility of our website and online portals. Additionally, we now include an anti-harassment statement at the beginning of every event, along with our loan application process.

## **Outreach & Partnerships**

We aim to be the go-to choice for young BIPOC & LGBTQ+ entrepreneurs seeking financing, mentorship, and resources to start their businesses. We strive to be easily accessible within these communities so that entrepreneurs know how to reach us to utilize our resources and programs.

To this end we're thankful to collaborate with various BIPOC & 2SLGBTQIA+ community associations and organizations. We're actively making their work more visible within our organization to raise awareness and create opportunities, starting with our recent partnership agreement with CAMSC (Canadian Aboriginal & Minority Supplier Council) and MOU with Canada's LGBTQ+ Chamber of Commerce. Through these alliances, we provide networking opportunities and look to recruit mentors from these communities.

To better understand and support our diverse community, we're incorporating questions about BIPOC and 2SLGBTQIA+ status into our intake process. We will set targets and track the number of supported BIPOC and 2SLGBTQIA+ entrepreneurs and mentors to help serve our communities

We're also developing an inclusive procurement policy to ensure we source services and products from a diverse pool of companies, aligning with our values.

Recognizing credit barriers, we're enhancing our credit education program within our online application by partnering with an organization to provide more comprehensive support for individuals facing credit challenges.



# Our commitment

We're committed to making meaningful, long-term improvements. This means we will continue to track our progress and measure it regularly. While we've reached some of our goals already, we're not stopping there. Our dedication to diversity, equity, and inclusion means we're always striving to do better.

## Our promise

1. Futurpreneur will have diverse and representative staff and leadership at all levels, including our Leadership Team, Senior Leadership Team and Board of Directors:
  - Gender parity, >40% women or gender-diverse employees, at all levels.
  - At least 25% members who identify as BIPOC, including at least one Black and at least one Indigenous member on the Board of Directors at all times.
  - At least 5% members who identify as 2SLGBTQIA+.
2. As measured by feedback gathered through our annual employee engagement survey, 90+% of Futurpreneur employees will continue to believe that we are a diverse & inclusive organization:
  - 90+% believe Futurpreneur values diversity.
  - 90+% believe Futurpreneur builds teams that are diverse.
  - 90+% believe people from all backgrounds have equal opportunities to succeed at Futurpreneur.
3. Futurpreneur offerings will support diverse entrepreneurs launching new businesses:
  - At least 40% women
  - At least 5% Black
  - At least 7% Indigenous
  - At least 5% 2SLGBTQIA+
4. These diverse entrepreneurs will be supported by Futurpreneur mentors with similar diversity of lived experience.