



# Propelling the Canadian Purpose Economy

**A FRAMEWORK FOR ACTION**

# Foreword

Social purpose business is taking off in Canada. The first national virtual dialogue on social purpose business, the **Propelling Purpose Summit: The Road to the Purposeful Economy**, November 17-18, 2021, hosted by the United Way Social Purpose Institute, helped propel the move to a future where social purpose is mainstream.

The climate, inequality, and pandemic crises around the world are redefining the role of business in society. This is culminating in a global call for business to serve society – not just shareholders, and for business to play a role in tackling society's challenges and putting humanity and the planet on a more sustainable course. Social purpose businesses, whose reason for existing is to create a better world and not shareholder profit, are responding to this call. They are reconfiguring their businesses to be a force for good. The urgency of this moment in history necessitates scaling and accelerating this fledgling business transition beyond today's incremental growth.

**Enter the Propelling Purpose Summit 2021.**

**The Summit convened 324 leading thinkers and thinking leaders to jumpstart Canada's Purpose Economy and accelerate the purpose pivot.** Nearly 70 panelists, drawn from business, academia, government, finance, accounting, standards bodies, associations, and civil society, were enthusiastic and optimistic about social purpose business, and believed their acceleration would unlock insights, resources, and assets to improve society's prospects and business viability. All of them recognized that the orthodoxy of conventional business is under threat and that social purpose business holds a key to a sustainable future.

The results of this national dialogue are captured in this booklet designed to help **business leaders, investors, policymakers, academics, media, civil society, and social purpose professionals grasp the potential of this burgeoning movement – and find their place in it.** We are at a historical moment where the potential exists to design an economy whose purpose is long-term well-being for all on a thriving planet. It needs accelerators from across the economy, provinces, sectors, and communities to realize this potential. The Summit revealed the Framework for Action summarized in this handy reference document.

IMPERATIVES TO MAINSTREAM SOCIAL PURPOSE IN BUSINESS DEFINED

Read on to learn about the **four imperatives to mainstream social purpose in business** as surfaced by panelists and participants. To achieve a future where all Canadian businesses are adopting, disclosing, and authentically embedding a social purpose across their operations and relationships, and collaborating with others to achieve it, we must:

<p><b>SYSTEMS</b></p> <p>Transition regulatory, legal, financial, investment, governance, measurement, accounting, procurement, and education systems from a profit to a purpose focus.</p>	<p><b>ACTORS</b></p> <p>Mobilize ecosystem actors to create an enabling environment for social purpose business to start, transition, thrive and grow.</p>
<p><b>DIVERSITY</b></p> <p>Engage diverse and Indigenous business communities in the design and realization of the purpose economy and social purpose business models.</p>	<p><b>AWARENESS</b></p> <p>Amplify the stories of social purpose business in action to raise awareness with the public, investors, consumers, and the business community.</p>

SOCIAL PURPOSE COMMUNITY CREATED

Not only did the Summit achieve consensus on a Framework for Action, but in convening the Canadian social purpose community for the first time, **it founded the social purpose community – whose members are ambassadors and allies in realizing the vision of a Purpose Economy.** As a result of the Summit, hundreds of people across Canada are now connected via the social purpose ecosystem and equipped to champion this new way of doing business.

Read on to understand the nature of the powerful tectonic forces that were unleashed at the Summit and find your place in the social purpose movement. At a minimum, commit to undertaking one action to accelerate social purpose in business. A simple action would be to share this resource with others in your network. Purpose is personal, and it is through the connections forged at the Summit and in the years ahead that we become the architects of an economy that serves people and the planet.

# Contents

INTRODUCTION	7
PROPELLING PURPOSE SUMMIT HIGHLIGHTS	8
CANADA'S PURPOSE PRIORITIES	11
PURPOSE ECONOMY LEVERS, LEADERSHIP AND DRIVERS	13
■ PURPOSE ECONOMY LEVERS	13
■ SOCIAL PURPOSE LEADERSHIP IN PRACTICE	31
■ INTERNATIONAL AND OPEN SPACE PURPOSE DRIVERS	43
NEXT STEPS IN ACTIVATING THE FRAMEWORK FOR ACTION	44
THE LAST WORD FOR NOW	46
RESOURCES	47
APPENDIX	
PURPOSE PRIORITIES POLL	48
APPRECIATIONS AND GRATITUDE	49
PURPOSE IN BUSINESS WEEK PROCLAMATIONS	50
PROGRAM SUMMARY	51

CHAPTERS  
NEXT PAGE



# Insights Index

## PURPOSE ECONOMY LEVERS, LEADERSHIP AND DRIVERS

[CLICK BELOW TO JUMP TO CHAPTERS](#)

### 13 Purpose Economy Levers

What business and thought leaders believe about the purpose economy levers, and actions to mainstream social purpose in business and the economy.

#### 14 LEADING ON PURPOSE

The role of boards, investors, and accountants in advancing purpose finance and governance

#### 16 LEARNING ON PURPOSE

Reimagining business education to advance social purpose business

#### 18 THE PURPOSE BUSINESS ECOSYSTEM

Strategies for social purpose procurement and B2B engagement, and the role of intrapreneurs

#### 20 THE SOCIAL PURPOSE ASSOCIATION

A new mandate for sector and professional associations to serve both members and society

#### 22 DESIGNING THE ECOSYSTEM

Cross-pollinating practices across sectors

#### 24 ACTIVATING THE SOCIAL PURPOSE ECOSYSTEM

Naming, knowing, and engaging the players

#### 26 RAISING THE BAR

Setting standards and developing accreditations

#### 28 ENABLING PUBLIC POLICY

The role of municipal, provincial, federal, and Indigenous governments to accelerate social purpose

### 31 Social Purpose Leadership in Practice

Why and how leading social purpose businesses are bringing their purpose to life.

#### 32 PROFIT ON PURPOSE

The role of purpose in the modern corporation

#### 34 SOCIAL PURPOSE DEVELOPMENT

Developing your social purpose office hours

#### 35 SOCIAL PURPOSE IMPLEMENTATION

Advancing your social purpose office hours

#### 36 NET ZERO

Low-carbon economy social purpose office hours

#### 37 INTERNATIONAL PERSPECTIVES

International social purpose office hours

### 39 International and Open Space Purpose Drivers

Learn more about social purpose business levers and drivers.

#### 40 INTERNATIONAL INSIGHTS

Lessons learned from the international community to jump-start Canada's social purpose ecosystem

#### 42 SETTING YOUR PURPOSE AGENDA

An open space dialogue for those who wanted to connect with people who share common goals

#### ABOUT THE UNITED WAY SOCIAL PURPOSE INSTITUTE

The SPI exists to grow business for good, partnering with companies and collaborating with governments, allied organizations, and others to grow the Social Purpose Business movement and further the Purpose economy. We achieve this in several ways:

- We help businesses define and implement their social purpose to drive both business growth and societal good.
- We are thought leaders, creating and curating insights and knowledge to define the transition pathway to the purpose-led economy.
- We champion a purpose-led economy, accelerating the new business ethic to create long-term well-being for all.
- We convene the social purpose ecosystem – the partners and actors needed to bring social purpose to life in communities across Canada. Together, we build a better world through business.

For more information, visit us at [www.socialpurpose.ca](http://www.socialpurpose.ca)

#### ABOUT THE AUTHOR

Coro Strandberg is lead advisor to the United Way Social Purpose Institute. She has over 30 years experience helping businesses become a force for good.

[www.corostrandberg.com](http://www.corostrandberg.com)

#### SPECIAL THANKS TO

**coastcapital**



**United Way**  
British Columbia

Working with communities in BC's  
Interior, Lower Mainland, Central  
& Northern Vancouver Island



# Introduction

Social purpose, once a faint ideal on the distant horizon of business thinking, is now critical for every enterprise the world over. The connected crises of the climate emergency, growing social inequality, and the COVID pandemic have brought two imperatives into the center of the road ahead: to rethink the way the world does business, and to reinvent the foundations of our economy.

On November 17-18, 2021, during Canada's first *#PurposeinBusinessWeek*, over 300 businesspeople, investors, policymakers, academics, students, social purpose practitioners, and civil society leaders came together from coast-to-coast, at the inaugural [Propelling Purpose Summit](#), to participate in a once in a lifetime opportunity to create an economy that better serves humanity. They came eager to learn about social purpose and the benefits it can bring to business, connect with the social purpose community to develop plans to accelerate social purpose in business and develop a framework for action to scale the Purpose Economy in Canada.

## WHAT IS A SOCIAL PURPOSE BUSINESS?

A Social Purpose Business is a business whose enduring reason for being is to create a better world. [Click here to learn more about Social Purpose Business.](#)

## WHAT IS THE BUSINESS CASE FOR SOCIAL PURPOSE BUSINESS?

There is a strong business case for having a social purpose. [Click here to learn about the Social Purpose Business Case.](#)

## WHAT IS THE PURPOSE ECONOMY?

The Purpose Economy is an economy powered by the pursuit of long-term well-being for all in which business and regulatory and financial systems foster an equitable, flourishing, resilient future.



# Propelling Purpose highlights and impact

## THE SUMMIT

**Created** a national Framework for Action to propel the Canadian Purpose Economy

**Crystallized** the national Social Purpose Community who are inspired and optimistic about the social purpose business movement

**Released** nine [social purpose tools and resources](#)

**Engaged** over 300 people at the first national Purpose Economy dialogue

**Profiled** about 80 organizations in the [Canadian Corporate Social Purpose Ecosystem Map](#)

**Launched** the inaugural Purpose in Business Week November 15 – 19, 2021, proclaimed by Vancouver and Burnaby Mayors ([See Appendix C](#))

## SURFACED FOUR IMPERATIVES TO MAINSTREAM SOCIAL PURPOSE IN BUSINESS



### SYSTEMS

**Transition** regulatory, legal, financial, investment, governance, measurement, accounting, procurement, and education systems from a profit to a purpose focus



### ACTORS

**Mobilize** ecosystem actors to create an enabling environment for social purpose business to start, transition, thrive and grow



### DIVERSITY

**Engage** diverse and Indigenous business communities in the design and realization of the purpose economy and social purpose business



### AWARENESS

**Amplify** the stories of social purpose business in action to raise awareness with the public, consumers, and the business community



## WHAT HAPPENED AT THE PROPELLING PURPOSE SUMMIT?

Nearly 70 speakers from across Canada and internationally shared their views on the opportunities and challenges of accelerating social purpose.



Day One started at the core of an organization's DNA and expanded outward from there on Day Two to include the entire social purpose ecosystem.

The Summit was designed around the critical levers identified in version 1.0 of

[Canada's Purpose Economy Roadmap](#) developed by the United Way Social Purpose Institute and partners in 2020, and presented below. After each panel dialogue at the Summit, participants brainstormed ways to accelerate social purpose in business and the economy and create a national framework for action.

The Summit also held five practical sessions with social purpose businesses and experts to explore how to develop and bring a social purpose to life, hosted two international leaders accelerating a purpose-driven economy, and convened an open space session for people to set their own agenda.

## WHY READ THIS E-BOOK?

- To learn about social purpose in business and the new agenda to create a Purpose Economy for Canada
- To pick up tips, actions, and resources to help you and your organization on its purpose path
- To become informed about this new trend in business and the players who are accelerating it
- To gain an understanding of the levers that are being harnessed to mainstream purpose in business and the role you can play to accelerate progress

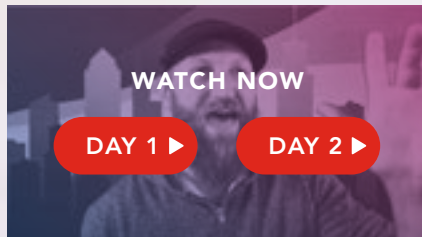
### REINVENTING CORPORATE PURPOSE

Check out the video to hear from leading thinkers and thinking leaders on Canada's purpose potential.



### PURPOSE RAPPERS

Catch the Summit excitement by listening to these two videos created by the Summit's very own rappers.





# Canada's Purpose Priorities

The Summit revealed **four imperatives** and twelve action areas that comprise the **Framework for Action** to accelerate the transition to a Purpose Economy. The Framework for Action pulled from the panel discussions, participant input and a participant poll. (See Appendix A for a summary of the poll results.) The imperatives integrate systems, diverse actors and public awareness to create a strategic framework for collective execution.

To action these priorities, it is necessary to build and engage the social purpose ecosystem. One of the Summit's many legacies is the creation of the [Canadian Corporate Social Purpose Ecosystem Map](#). These are social purpose pioneers and accelerators. This is a useful resource to find peers and allies and identify and address the gaps in the broader social purpose community.



## SYSTEMS

**Transition** regulatory, legal, financial, investment, governance, measurement, accounting, procurement, and education systems from a profit to a purpose focus

- a. **Metrics and Reporting:** Develop a framework to measure and report on social purpose
- b. **Capital Markets:** Convene the capital markets ecosystem to advance purpose finance and investing
- c. **Business Schools:** Redesign business school education to include social purpose
- d. **Public Policy:** Support all levels of government to create enabling environments for social purpose business



## ACTORS

**Mobilize** ecosystem actors to create an enabling environment for social purpose business to start, transition, thrive and grow

- a. **Civil Society:** Support non-profits and civil society groups to collaborate with social purpose businesses
- b. **Associations:** Support business and professional associations to educate their members on social purpose
- c. **Social Purpose Community:** Build out the Canadian Corporate Social Purpose Ecosystem Map, identify strengths and gaps in the ecosystem and connect ecosystem participants



## DIVERSITY

**Engage** diverse and Indigenous business communities in the design and realization of the purpose economy and social purpose business models

- a. **Inclusion:** Engage diverse communities and business organizations in social purpose business and purpose economy efforts
- b. **Indigenous Knowledge:** Embed Indigenous and non-traditional economic models in the purpose economy roadmap



## AWARENESS

**Amplify** the stories of social purpose business in action to raise awareness with the public, consumers, and the business community

- a. **Storytelling:** Create case studies of social purpose in action; amplify the work of social purpose heroes
- b. **Accreditation:** Develop a social purpose accreditation or rating system (e.g., bronze, silver, gold)
- c. **Platform:** Develop a social purpose organizing platform to advance the framework for action

“

“ We believe that cities that are home to social purpose businesses are more likely to thrive given the contributions these businesses make to their local communities. We also believe that social purpose businesses are more likely to thrive in the future, so the more social purpose businesses we have in our community, the stronger and more resilient our local economy will be.”



MAYOR MIKE HURLEY,  
CITY OF BURNABY

“ Think about how to include an indigenous perspective in what you do. [...] We are all looking for a new way forward and everyone can play a part.”



KIM BAIRD, TERRITORIAL  
WELCOME, FORMER  
CHIEF OF TSAWASSEN  
FIRST NATION, OWNER  
OF KIM BAIRD STRATEGIC  
CONSULTING

# Purpose Economy Levers

WHAT BUSINESS AND THOUGHT LEADERS  
BELIEVE ABOUT THE PURPOSE ECONOMY  
LEVERS, AND ACTIONS TO MAINSTREAM SOCIAL  
PURPOSE IN BUSINESS AND THE ECONOMY.





# Leading on Purpose

The role of boards, investors, and accountants in advancing purpose finance and governance.

## PURPOSE INSIGHTS

- By 2030 investors will be driving social purpose from the fringe to the mainstream and investors will take on a more activist role in engaging with companies to push them towards having a social purpose both defined and acted upon
- There will be a significant shift in the investment ecosystem in which there is a recalibration or adjustment in the marketplace from a valuation standpoint to reflect the role of purpose in driving long-term performance – and this will be across both public markets and private equity
- Investors will be driven by purpose in future and will be aligning their portfolios with both financial and non-financial outcomes
- Purpose is a real way for investors to understand the DNA of companies; companies that have a purpose enable investors to align their portfolios with measurable societal outcomes along with conventional portfolio returns
- To transform capital markets to embrace impact and purpose investing, systems change is necessary. This involves policy changes requiring standardized disclosure, engagement of asset managers and owners, accountants, data providers,

“Finance is the vascular system for society. What gets financed, gets built, gets designed, gets done. The projects get completed. If you align that financial capital with good outcomes, you’re basically irrigating better muscles for society, muscles that attain good outcomes. And by 2030, I think that this will become a mainstream approach in the economy.”

– ROGER BEAUCHEMIN, PRESIDENT AND CEO, ADDENDA CAPITAL AND CHAIR, RESPONSIBLE INVESTMENT ASSOCIATION

To accelerate the uptake of social purpose in business, financial players have an important role to play. This panel of investors, accountants and governance experts discussed the critical role of boards, investors, and accountants in mainstreaming social purpose in business. There are many questions ahead, like what’s the role of the board to provide oversight of the purpose and make sure it’s future fit? What’s the role of investors to help social purpose companies start, transition, and grow and then what’s the role of accountants in measuring purpose and authenticating purpose claims and disclosures?

c-suites and boards, and the creation of coalitions to move it forward

- By 2030 accountants will have played a role to develop effective metrics to help management and external stakeholders monitor progress towards the purpose and goals and report success in the achievement of the defined purpose. The development of appropriate performance metrics that define organizational success will help management run their organizations and demonstrate to stakeholders that they’re working towards the purpose that they are stating publicly
- The fundamentals of purpose disclosure and accountability include stating and disclosing what you are trying to achieve with your purpose, making sure you can do it, then doing it, and tell everybody that you’ve done it; the accountant in business needs to ensure that a company has the capability, resources and capital to deliver on the stated purpose and appropriately communicates or discloses it publicly so that investors and other stakeholders get the information they need to make decisions about those organizations
- Accountants will become involved in assuring the alignment of the purpose to the business model and to what the organization is capable of
- By 2030 boards will have developed their capacity to govern in a multi-stakeholder environment and this will be more connected to the strategy and purpose of the organization
- The mechanisms already exist within the existing corporate governance framework to make a pivot to purpose. Once boards shift the purpose of the organization – they can shift the strategy to support and drive the purpose and recruit the right people to the board to have proper oversight in ensuring the strategy achieves the purpose



## PURPOSE ECONOMY ROADMAP ACTIONS

- Develop case studies on Governance and Financing of Social Purpose
- Convene a cross-section of financial sector professions to work together to develop a purpose finance and accounting roadmap
- Develop social impact bonds and outcome-based funding models
- Engage asset managers and owners, data providers, industry associations, CPA, and the Institute of Corporate Directors to advance these ideas
- Provide guidelines for audit committees to help them with purpose measurement and disclosure
- Educate investors, clients, accountants, boards, pension fund owners and managers on the purpose imperative
- Convene the capital markets ecosystem to advance systems change and create coalitions to move this forward
- Seek policy changes requiring standardized impact disclosure

"What I would call orthodox corporate governance is being fundamentally challenged [...] Now we know that a duty to the corporation is in fact a duty to a host of stakeholders, including broader society."

– RAHUL BHARDWAJ, PRESIDENT AND CEO, INSTITUTE OF CORPORATE DIRECTORS, AND CHAIR, GLOBAL NETWORK OF DIRECTOR INSTITUTES

"I hope accountants will be bold and provide leadership in ensuring that there's accountability and transparency as we drive forward on purpose."

– GORD BEAL, VP, RESEARCH, GUIDANCE AND SUPPORT, CHARTERED PROFESSIONAL ACCOUNTANTS CANADA

### MODERATOR



**Coro Strandberg**

President, Strandberg Consulting and Advisor, United Way Social Purpose Institute

### PANELISTS



**Upkar Arora**

CEO, Rally Assets



**Gord Beal**

VP, Research, Guidance and Support, Chartered Professional Accountants Canada



**Roger Beauchemin**

President and CEO, Addenda Capital and Chair, Responsible Investment Association



**Rahul Bhardwaj**

President and CEO, Institute of Corporate Directors, and Chair, Global Network of Director Institutes

[WATCH SESSION VIDEO ►](#)

## CALL TO ACTION

Contact anyone in your network involved in investing, banking, finance, accounting or on a board of directors and encourage them to become an ambassador for social purpose in business.

## PURPOSE RESOURCES

➔ [Purpose Governance Framework: Your Board Roadmap for Developing and Governing a Corporate Purpose](#)



# Learning on Purpose

Reimagining business education to advance social purpose business.

## PURPOSE INSIGHTS

- The invisible hand of the market, which has governed shareholder primacy is no longer invisible. It is very visible; we can see the negative effects of this invisible hand of the market
- Many business schools are redefining their purpose to reflect changes in society. They are adopting societal purposes to train students, with purpose, to learn how to better society. The Gordon S. Lang School of Business and Economics, for example, describes itself as a business school “dedicated to inspiring leaders to use business as a force for good”
- Business schools have a history of certifying the already privileged. To ensure equity, access, and inclusion business schools must break down barriers to education and employment
- Two accreditation programs, AACSB and EQUIS both of whom have purpose-driven visions, are encouraging business schools to articulate a purpose and align program delivery with it. However, change must happen at the business school level and go beyond box-ticking
- Business schools need to have stakeholder primacy as their North Star and embed it holistically and systemically into everything they do

“As the architects and proponents of the shareholder primacy model, business schools have fundamentally shaped how generations of business leaders think about the role of business in society. Of late, I think it’s fair to say that some are beginning to really challenge that view.”

– STEPHANIE BERTELS, DIRECTOR, CENTRE FOR CORPORATE GOVERNANCE AND SUSTAINABILITY, SFU BEEDIE SCHOOL OF BUSINESS

Business schools are increasingly interested to equip their students and alumni with an understanding of the role and value of business in society. Many have embraced programming about sustainability, corporate social responsibility, and ESG issues. The panel brought together business school deans and business school students to examine what role business schools play in equipping students and alumni with the skills they need to contribute to the purpose economy.

“For us [Canada’s largest youth movement to change business sustainability education], the goal is to determine how fast the transition to integrating sustainability into curriculum is going to be and how ambitious the goals are. [...] Are we going to abandon the idea of shareholder primacy which will never allow us to build the society we need?”

– MAXIME LAKAT, FOUNDER AND CHAIR, CANADIAN BUSINESS YOUTH COUNCIL FOR SUSTAINABLE DEVELOPMENT

- More and more business professors, especially younger and recently hired professors, are embedding sustainability and the UN Sustainable Development Goals in their teaching and research. However, this tends to be siloed in a few dedicated courses that impact a minority of students, and are not mainstreamed
- Business schools teach how businesses should manage their negative environmental and social impacts and fail to focus on purpose-driven business models, positive impact strategies and the role of business in contributing to solutions
- Business school students rarely hear about Indigenous ways of doing business, which are more aligned with purpose-driven models and responsible practices
- Canadian business schools train business students with American textbooks and cases which focus on shareholder primacy, which is not in Canadian legislation
- Business schools can read the [Our Future, Our Business Manifesto](#) published by the Canadian Business Youth Council for Sustainable Development and begin adopting the recommendations

## PURPOSE ECONOMY ROADMAP ACTIONS

- Curriculum:
  - Integrate social purpose across the entire curriculum; don't marginalize social purpose as an alternative model
  - Renew curriculum; develop interdisciplinary curriculum to advance social purpose in business schools
  - Update textbooks with social purpose
  - Develop social purpose case studies
- Alumni:
  - Activate alumni networks on social purpose; focus on business school alumni and offer annual social purpose tune-ups
  - Introduce certifications to encourage alumni to come back to update their skills
- Faculty:
  - Engage faculty associations
  - Hire professors with social purpose expertise
  - Change faculty incentives to having an impact on society, not number of citations or publications
- Include social purpose businesses in the co-op program
- Provide mentorships for students with social purpose leaders in various sectors
- Seek government grants to incentivize social purpose research and curriculum
- Update business school rating programs to include social purpose
- Encourage Business Schools Associations of Canada to get deans together and lead conversations on the societal purpose of business schools

"Stakeholder primacy needs to get completely infused within the business school in terms of what we do, what we teach and what we research. [...] The job of the business school is to shape future society and match what we teach to society's needs."

– DR. UJWAL KAYANDE, INCOMING DEAN, BEATTIE SCHOOL OF BUSINESS, SIMON FRASER UNIVERSITY

### MODERATOR



**Stephanie Bertels**

Director, Centre for Corporate Governance and Sustainability, SFU Beedie School of Business

### PANELISTS



**Dr. Anne-Marie Croteau**

Dean, John Molson School of Business, Concordia University and Chair, Business Schools Association of Canada



**Dr. Ujwal Kayande**

Incoming Dean, Beattie School of Business, Simon Fraser University



**Maxime Lakat**

Founder and Chair, Canadian Business Youth Council for Sustainable Development



**Dr. Daphne Taras**

Dean, Ted Rogers School of Management, Ryerson University

[WATCH SESSION VIDEO ►](#)

### CALL TO ACTION

Contact the school/s you graduated from and encourage them to teach social purpose in business.

### PURPOSE RESOURCES

➔ [Purpose Education in Canadian Business Schools: Preliminary Scan](#)



# The Purpose Business Ecosystem

Strategies for social purpose procurement and B2B engagement, and the role of intrapreneurs.

Every business relies on other businesses for their success, whether that is suppliers, business customers, joint venture partners or others. So how can companies engage their business ecosystem to become a force for good? The intrapreneurs inside social purpose businesses make all this happen. Panelists shared their approaches to engaging their networks in adopting a social purpose to help mainstream social purpose in business.

## PURPOSE INSIGHTS

- We know that encouraging more businesses to consider adopting social purpose will advance the purpose economy
- Social purpose businesses can encourage other businesses to embrace social purpose by:
  - Become a social purpose thought leader and educator
  - Conduct research, release papers, and hold seminars with business clients and customers
  - Host supplier workshops to tell them about social purpose; include social purpose in the supplier code of conduct and embed it in the RFP process; make it part of quarterly and annual reviews with strategic supplier relationships
- Refer businesses, clients, suppliers, and partners to the United Way Social Purpose Institute to learn how to adopt and embed a social purpose and advance along the social purpose journey
- Use the Social Purpose Procurement Toolkit linked above to promote social purpose to suppliers nationally
- Support social purpose intrapreneurs and find internal champions to help with change management and adoption; spend time to ensure employees and leadership have a clear and emotional connection to the purpose; build it into job descriptions and performance reviews, include a social purpose goal in individual performance metrics; hire people into functions that are aligned to your purpose; in addition to testing for technical ability, test for social purpose and values alignment; develop a social purpose KPI so that it is front and centre for the company
- Connect and learn from the experience of other social purpose business; grow the network to learn from other social purpose businesses how social purpose can be delivered in your company and across your ecosystem, to drive greater engagement and solution sets for the ecosystem
- Set goals across your business ecosystem; commit to collective actions and set ecosystem goals to advance your purpose
- Motivations for adopting a social purpose and building your social purpose ecosystem include:
  - Seeking values alignment across personal and work life and wanting to be part of something bigger than ourselves
  - Building a truly great company that gives back instead of taking away
  - No business can achieve its societal goals on its own; collective action is required
  - It is an opportunity to identify new ways to chart growth and expand
  - There is an emergence of clientele and consumers looking to partner with and purchase from companies that have this type of value system
  - Employees are looking to work for companies that have a social purpose and mission
  - Engaged employees go the extra mile
  - Advance innovation generation; by looking at things with a social purpose lens your company will see the world differently
- Businesses should take the time to really understand their business model and business network and how they can be adapted to solve some of the greatest problems in the world
- Social purpose is something everyone can participate in. It can galvanize not only your company or the ecosystem, but it is what's required for society at large

“Having a social purpose can galvanize our company, our broader ecosystem and the broader society.”

– CATHERINE WOOD, CHIEF STRATEGY, PRODUCT AND MARKETING OFFICER, COAST CAPITAL SAVINGS

## PURPOSE ECONOMY ROADMAP ACTIONS

- Match social purpose c-suite leaders to their peers in other companies who are interested in becoming social purpose and interested to learn more, e.g., CFO, CMO, CHRO, CPO, etc.
- Educate the business ecosystem (buyers, suppliers, customer etc.)
- Find out what business partners are doing in this space and amplify their stories
- Empower suppliers to push it down the chain to multiply the impact
- Develop a social purpose marketplace where buyers can find social purpose vendors and suppliers
- Tell stories of companies getting contracts as a result of their purpose and of those who never compete on price
- Educate staff in every single department to enact social purpose

"Radical collaboration is my favorite phrase these days because we're never going to fix the societal problems we have unless we collaborate and share resources, expertise and the knowledge of [social purpose] intrapreneurs."

– FRANCES EDMONDS, HEAD OF SUSTAINABILITY, HP CANADA

"I think we as a contractor have this great opportunity to use the leverage in our supply chain to impact Canadian society for the better. We'll do \$940 million of sales this year and have 600 employees, yet every day in Canada, something like 3,000 people go to work on our job sites. So, we've got a lot of influence and we can use our purchasing power to influence society. [...] We could [...] make it known to the market that we're going to make selection criteria based on social value, and it's going to be part of the selection criteria. It'll move the market when we do that."

– TIM COLDWELL, PRESIDENT, CHANDOS

### MODERATOR



**Frances Edmonds**

Head of Sustainability,  
HP Canada

### PANELISTS



**Tim Coldwell**

President, Chandos



**Christelle Francois**

Former President,  
Canadian Black Chamber  
of Commerce and  
Founder, Untold and Co  
Agency



**Mike McIsaac**

CEO and Managing  
Director,  
Baker Tilly Canada  
Corporate Finance



**Catherine Wood**

Chief Strategy, Product  
and Marketing Officer,  
Coast Capital Savings

[WATCH SESSION VIDEO](#) ►

## CALL TO ACTION

Tell your suppliers, business partners and business customers about social purpose in business and encourage them to adopt a social purpose for their business.

## PURPOSE RESOURCES

- ➔ [Social Purpose Procurement Toolkit for Social Purpose Companies](#)
- ➔ [The Value of Good: How to Receive Value for your Values](#)



# The Social Purpose Association

A new mandate for sector and professional associations to serve both members and society.

As all sectors and professions pay more attention to the market and societal imperative to embrace social purpose, a new social contract for associations will call on them to evolve from supporting only their members to serving society as a whole. The panel of association leaders spoke to the role of associations to accelerate social purpose across their organizations and memberships.

## PURPOSE INSIGHTS

- Associations need to start the social purpose conversation with their members
- Associations can provide education and resources on social purpose for members
- Many associations say their vision is to be the leading and globally respected voice of their sector or profession, when that's not really a vision, it's more of a fact and it doesn't do much to inspire anyone
- Social purpose is new and can be scary and intimidating for members, so start small to get things rolling

"Purpose governance is important to us because our members are asking what purpose governance is, why is it important, and how to implement it. To extend our reach as an organization we need to start answering these questions or at least assist our members in answering these questions, so they can in turn take back the information they learned to their organizations and start to implement."

– LETRICIA FULLERTON, MANAGER, ADMINISTRATION, EDUCATION AND SPECIAL PROJECTS, GOVERNANCE PROFESSIONALS OF CANADA

- Focus on social purpose elements that are good for industry: social purpose creates greater customer satisfaction, it is easier to attract and retain employees, and gives your whole organization a better drive
- Find your social purpose members who can help drive the conversation; by talking about it you can find your champion
- Get associations together to share their stories, it helps to know we are not the only ones on this path
- Governments can propel social purpose forward by requiring it in procurement and making it a condition of funding; associations can help their members anticipate these trends
- Train your staff to understand it and they will surface it in their work
- It really comes down to embedding it into the core value of your organization. The core value isn't something you decide you have, it is something you discover you have. You've got to dive down into your organization, look at your core values, and discover what your social purpose is. And then help your members go down that road. You can't force them down it.



## PURPOSE ECONOMY ROADMAP ACTIONS

- Share the Social Purpose Association tool with associations
- Associations can develop partnerships with civil society and government
- Mobilize partners on your purpose to drive it forward
- Associations can foster social purpose conversations among their members
- Develop social purpose mentorship programs
- Engage BC Chamber of Commerce and Canadian Chamber of Commerce on social purpose
- Get a group of associations together to move it forward
- Educate association boards
- Start engaging more associations in the conversation

“We recognized that our institute and our planning members had such a critical role to play in society coming out of the pandemic, looking at the decade of action, the Sustainable Development Goals, and climate change. We said we need to relook at everything and truly engage our members to recognize their power and for society to recognize the role that planners have in rebuilding.”

– BETH MCMAHON, CEO, CANADIAN INSTITUTE OF PLANNERS

Quoting Guy Kawasaki, who helped drive the McIntosh division at Apple: “He said making meaning is the essence of entrepreneurship. To try to make money instead of making meaning you will likely make neither and then he defined making meaning as increasing the quality of life; righting a wrong; or preventing the end of something good. So that to me is a good starting point if I’m having a conversation with a member one on one. This is actually just good business.”

– ANDREW WYNN-WILLIAMS, BC VP, CANADIAN MANUFACTURERS AND EXPORTERS ASSOCIATION

### MODERATOR



**Tracy Folkes Hanson**  
President and CEO,  
Canadian Society of  
Association Executives

### PANELISTS



**Letricia Fullerton**  
Manager, Administration,  
Education and Special  
Projects, Governance  
Professionals of Canada



**Beth McMahon**  
CEO, Canadian Institute  
of Planners



**Tessa Vanderkop**  
Manager, Marketing,  
Programs, Sustainability,  
Burnaby Board of Trade



**Andrew Wynn-Williams**  
BC VP, Canadian  
Manufacturers and  
Exporters Association

[WATCH SESSION VIDEO](#) ▶

## CALL TO ACTION

Contact associations you know and encourage them to consider adopting a social purpose as the reason they exist; share the Social Purpose Association Tool with them.

## PURPOSE RESOURCES

➔ [The Social Purpose Association Tool](#)



# Designing the Ecosystem

Cross-pollinating practices across sectors.

Canada has a successful track record in building enabling ecosystems to accelerate and scale innovation across industries and sectors—in technology, social innovation, labour, and energy. A diverse group of panelists, each of whom has made significant contributions to ecosystem-based approaches to change, shared lessons learned and practices pursued by various sectors. They offered insights that can be applied in designing the purpose economy in Canada.

## PURPOSE INSIGHTS

- Create a common platform and elevate the profile and work of participants on the platform; make sure there is someone whose job it is to manage the complexities of the relationships and find something to work on together; have an institutional home for systems change work to create a focal point for the movement
- To transition an ecosystem, it is necessary to create a broad collaboration. To bring diverse interests to the table scope the opportunity broadly and take a broader systems view, focusing initially on the areas of consensus
- When recruiting participants to join the ecosystem collaboration (sometimes called fellowships), recruit those who are rising stars, emerging leaders, who are passionate about the topic and likely to be working on the issue for a decade or more; recruit them as individuals and not necessarily representatives of their organizations, and tap into the individual sense of purpose they have on the issue – they stay involved even when they move to other organizations
- Secure the support of visionary funders and leaders and bring them along as partners so everyone can learn together
- Evaluate progress along the way; use a developmental evaluation process to engage in a constant process of learning and adapting and sharing the lessons and pivots with participants
- Establish ongoing leadership to hold folks together in finding a common path forward because it's not an easy thing to do, especially when you're disrupting so much of the economic activity and people's jobs
- Bring a truth and reconciliation lens to all the work, including and beyond Indigenous engagement; ensure all the efforts take Indigenous knowledge and worldviews into account; provide education to convenors and participants to build understanding of Indigenous perspectives
- Ensure that historically excluded voices are involved in designing the ecosystem across sectors such as youth, BIPOC individuals and LGBTQIA+ communities
- When cultivating the ecosystem, create the conditions for respectful relationships to evolve; build in time to create a sense of shared achievement that can be the grounds for future partnerships and collaborations
- Provide regionalized support, education and tools to businesses seeking to make the shift, including mentors and entrepreneurs in residence in regional communities to create centres of regional capacity; don't create a one size fits all model; create a community of practice from the ground up rather than top down

"We need to think like a system and create an enabling platform for the system to get together."

– ALLYSON HEWITT, VP IMPACT, MARS DISCOVERY DISTRICT

## PURPOSE ECONOMY ROADMAP ACTIONS

- Add to the roadmap actions to engage the following groups:
  - Civil society, non-profits, & intermediaries
  - Supply chains
  - Trades
  - Employees
  - Lawyers
  - Consumers
  - Social purpose volunteers
  - Labour unions
  - Associations
  - Credit unions
  - Social enterprises
- Be inclusive in the approach; create the space where great ideas come from anywhere
- Include international ecosystem angle
- Include ecosystem of individual changemakers to allow more people to get involved; enable grassroots participation

"If we're truly creating ecosystem change, then it needs to take root in the ecosystem and it can't be led by one organization. We need to think in terms of timebound projects. Social Innovation Generation was a 10-year project. Well-being Economy Alliance is framed as a 10-year project. Then let 1000 flowers bloom. That's what ecosystem work looks like."

– MIKE ROWLANDS, PRESIDENT AND CEO, JUNXION STRATEGY

"The single most important quality of leadership in a collaborative space is the ability to give people the benefit of the doubt. Sometimes when we show up in these contexts with a deep sense of purpose, we become frustrated if others don't share our deep sense of purpose. It's helpful to assume that most people want to do good and contribute positively. Sometimes it's just a matter of nurturing the relationship until you find the seed of common ground to work together."

– CHAD PARK, VP, SUSTAINABILITY & CITIZENSHIP FOR CO-OPERATORS

### MODERATOR



**Mike Rowlands**

President and CEO,  
Junxion Strategy

### PANELISTS



**Allyson Hewitt**

VP Impact, MaRS  
Discovery District



**Amie Sergas**

Manager, Innovation,  
Growth and Capital,  
Ontario Ministry of  
Economic Development



**Chad Park**

VP, Sustainability  
& Citizenship for  
Co-operators



**The Honourable  
Hassan Yussuff**

Canadian Senator  
and former President,  
Canadian Labour  
Congress

**WATCH SESSION VIDEO** ►

## CALL TO ACTION

Join the social purpose in business community and invite your networks to join as well. [Sign up to the United Way Social Purpose Institute newsletter](#) to keep in touch.



# Activating the Social Purpose Ecosystem

Naming, knowing, and engaging the players.

Participants were introduced to the Canadian Corporate Social Purpose Ecosystem Map and the Purpose Economy in Canada Synthesis Map and were invited to engage with the tools and concepts. The session focused on the work needed to identify gaps in the purpose ecosystem, connect influencers and exemplars across the country, and to imagine a future state where the predominate economic model is focused on the purpose economy.

## PURPOSE INSIGHTS

- Movements don't build themselves. It takes significant coordinated strategic action by a whole range of influencers, shapers, and actors. As the purpose economy is accelerating, we must engage the right players in the right way. We need to understand the current state and then imagine a future state. The Canada Corporate Social Purpose Ecosystem Map is the current state, and the Purpose Economy in Canada Synthesis Map is one visualization of a future state
- To transform the world through social purpose business we need to understand the purpose ecosystem in Canada and show people the pathways to get engaged in purpose economics. All institutions need to serve the common good – non-profits, media, governments, schools, and businesses – so that all are creating societal benefits by the very act of doing their work. We need to identify the intervention points where real change can happen to shift the status quo to something new
- [Bounce Beyond](#) is a project working with industries or sectors and regions to enable their transformation from their current state to a state where they can support the emergence of an economy that supports the flourishing of life. It uses system mapping to understand how a system works, see the system, and learn about the key players in the system. It provided resources to help the United Way Social Purpose Institute launch the Canadian Corporate Social

"If we want to transform an extremely complex system such as the social purpose ecosystem, we need to know who is in it and the relationships within that, then we need to create a shared understanding and harness the collective power from the full ecosystem."

- JONNY NORTON, ASSOCIATE, [BOUNCE BEYOND](#)

Purpose Ecosystem Map.

"Once we recognize the planet's inability to sustain our current economic system, we are faced with this question of what is the alternative to the status quo? That is why we are all here today, trying to solve for this. The Purpose Economy provides that possibility for a better way forward."

- ELIZABETH LANE, MASTER OF DESIGN IN STRATEGIC FORESIGHT AND INNOVATION CANDIDATE, OCADU AND PRODUCT MANAGER, THE WORKING GROUP, A DELOITTE BUSINESS

- The Canadian Corporate Social Purpose Ecosystem Map represents the current state of the social purpose ecosystem. It is a data source that can be delved into to find out who is playing in the spaces, where the gaps are and where we might need further energy. If we want to further support or harness the power of the Canadian Corporate Social Purpose Ecosystem, we need to draw funders in or form potential collaborations. Organizations that want to know how to further work in the space, support other people, and be supported need to start by getting a sense of the system. This map enables them to do so.
- To get on the map, people fill out a survey which is then imported on the map with Kumu software. It is a data source, not a visualization tool. It is a live link and can be updated any time. There are currently over 70 people on the map representing their organization. This is a work in progress, it is a starting point for moving the Purpose Economy forward. It is possible to start forming projects and collaborations out of a data source like this
- Another approach to mapping the ecosystem is a Synthesis map. A Synthesis Map is a tool that allows us to visually represent different perspectives on a specific problem context. In this case, looking at an alternative model focused and grounded on purpose

- Participants heard about a Synthesis Map on the Purpose Economy developed by OCADU students: The problem context is that Canada's perpetually growing financial economy focused on the accumulation of wealthy is unsustainable for the planet including humans. The story starts from the 15th century where Indigenous philosophies centred around notions of abundance and purpose. After European settlement we went from inherent purpose to this notion of scarcity where people needed to demonstrate their value. The purpose economy is starting to emerge in "Horizon 1", which represents today's landscape. There are other purposeful economies forming around it and considerable opportunity to partner with them, such as the circular, sharing, and caring economies. Three phases along the purpose economy journey include: awareness, action, and measurement. Not understanding what purpose means can block change. Lack of authenticity and validity of purpose also present a barrier to shared understanding and adoption. Regarding measurement, we need to transcend GDP as the primary form of measurement. It is necessary to track and measure purpose to avoid purpose-washing. It is important to understand mindsets to meet people where they are at. It is also important to engage diverse networks: we must go beyond collaboration with likeminded individuals and make sure we have diverse groups at the table co-creating and co-designing the new system. Looking out to 2060 purpose comes full circle.

"I think a lot of what we're trying to achieve here at the Summit is to show folks those pathways to get involved in purpose based-business and purpose economics."

– MIKE ROWLANDS, PRESIDENT AND CEO, JUNXION STRATEGY

## PURPOSE ECONOMY ROADMAP ACTIONS

- Continue to build out the Canadian Corporate Social Purpose Ecosystem Map
- Promote the Map to diverse organizations and across the different provinces to increase its reach
- Analyze the Map to find out where Canada has strengths and gaps in the ecosystem
- Create opportunities for participants in the Map to meet each other and establish connections
- Make the Map easier to join
- Bring in people who are skeptical about social purpose ideas or aren't engaged with social purpose and involve them
- Bring in organizations that could benefit from the connection, including "customers" or beneficiaries of social purpose, such as businesses, non-profits, citizen groups and co-operatives
- Include traditional businesses that have adopted a social purpose
- Involve marginalized groups

## CALL TO ACTION

Add your organization to the Canadian Corporate Purpose Ecosystem Map. Email [engage@socialpurpose.ca](mailto:engage@socialpurpose.ca) to request your unique link to add your organization.

## PURPOSE RESOURCES

➔ [Canadian Corporate Social Purpose Ecosystem Map](#)

## MODERATORS AND ECOSYSTEM DESIGNERS



**Elizabeth Lane**

Master of Design in Strategic Foresight and Innovation Candidate, OCADU and Product Manager, the Working Group, a Deloitte Business



**Zemina Meghji**

Master of Design in Strategic Foresight and Innovation Candidate, OCADU and Manager, Educational Innovation and Design, Lassonde Educational Innovation Studio, York University



**Jonny Norton**

Associate, Bounce Beyond



**Mike Rowlands**

President and CEO, Junxion Strategy



**Mary Ellen Schaafsma**

Director, United Way Social Purpose Institute

**WATCH SESSION VIDEO** ▶



# Raising the Bar

Setting standards and developing accreditations.

## PURPOSE INSIGHTS

- Standards provide consistent and predictable outcomes, when the standard is adopted and implemented holistically you can really understand the concrete tangible outcomes
- The International Standards Organization (ISO) released an international corporate governance standard, ISO 37000, which centres the governance of purpose as a fundamental principle of corporate governance. The standard says that purpose is a stakeholder-defined contribution in service of something external to that organization, it includes core principles that cover the foundations of direction, accountability and oversight, and together these work to help companies deliver purpose-driven organizations
- The British Standards Institute (BSI) is developing the first national standard for purpose-driven organizations, PAS 808. (A PAS (Publicly Available Specification) is a fast-track standardization document.)
- B Corp was first created in 2007 and is currently on the sixth version of its Impact Assessment. It is updated every two to three years. B Corp follows three principles: 1) requirement to achieve a fundamental level of performance; 2) transparency requirement that the score is published on its website; and 3) accountability

"If you don't have a standard, you're going to get two things, confusion, and a lack of accountability. Without standards, social purpose will be diluted and will lose credibility in the eye of the public and it becomes something that people can become cynical about. If we want that trust to be maintained in the public, it's really important to have credible standards."

– TOBY HEAPS, CEO AND CO-FOUNDER, CORPORATE KNIGHTS AND FOUNDER, WORLD'S MOST SUSTAINABLE CORPORATIONS INDEX

To embrace a social purpose is to set an overarching societal ambition that reaches beyond the financial bottom line, mobilizing all a company's assets, resources, relationships, and platforms for social good. This panel of standards experts explored the role and value of standards, certifications, and accreditations, and the importance of transparent accountability for social purpose companies.

"If we look at social purpose and if we were to, for example, define societal good as something that benefits the largest number of people in the largest possible way, standards can do exactly just that."

– MICHAEL LEERING, DIRECTOR, ENVIRONMENT AND BUSINESS EXCELLENCE STANDARDS, CANADIAN STANDARDS ASSOCIATION

- For 20 years [Corporate Knights](#), a media and rating agency, has focused on building an evolving standard to define corporate sustainability leadership, with 24 performance areas. Two standards include the Best 50 Corporate Citizens in Canada and the global 100 Most Sustainable Corporations in the World, both published annually
- Credible standards involve experts, a multi-stakeholder process, and public consultation; they are updated on a regular basis to reflect new developments
- Recognize the difference between a standard for management purposes and a standard for accountability purposes. For accountability purposes it is important to steer clear of measuring processes and focus instead on outcomes. For example, experience shows that companies with the most developed policies, are most likely to have the worst outcomes (e.g., companies with the most words on policies about climate action or anti-corruption, tend to be the highest emitters of carbon emissions or implicated in corruption); accountability standards should focus on outcomes over processes
- Avoid a standard with too many elements, as it becomes onerous and costly to implement and rate; many elements are super-indicators and broadly correlate with others
- Don't compete in the standard space, we need to make sure there's harmonization, and not duplicate efforts



- Philosopher Alfred North Whitehead said something to the effect of “societies achieve greatness when business think greatly of their roles” and, a social purpose standard is part of defining that

## PURPOSE ECONOMY ROADMAP ACTIONS

- Determine how and when to apply the assessment tool
  - It is currently a guideline and set of best practices and allows for benchmarking; it offers guidance on how to become an authentic social purpose company
  - The current tool can be used as a communication exercise, raising awareness, learning about the topic, getting reactions, etc.
  - Clarify who is the audience for the assessment, as that will affect how granular it needs to be. Is it for employees or the public?
  - The assessment would be more valuable with external auditing
- Determine need for a certification program
  - On whether this tool should be converted to an accreditation beyond guidelines, it's important to first ask whether there's a need for more accreditation
  - Procurement managers and customers will require certification
  - These kinds of practices are not in the B Corp certification system
  - Having a registry or rating system is a softer approach which is not as deep as accreditation; it is useful to have these attestations and registries easily accessible for review
- Develop an accreditation program
  - Going through a United Way Social Purpose Institute program is one level of accreditation
  - Need to demonstrate how an accreditation program lines up with other reporting standards, like Global Reporting Initiative, CDP, B Corp; develop user studies and guidelines for how it aligns to these other reporting standards
  - If the assessment is converted to a certification, the mandated requirements must be consolidated; a core set of practices are required

“We cannot waste our time on different terms. The hard work of standards is uniting fundamental concepts. That allows the accountability to drive through as nothing can hide in the dark if we have that level of accountability. And by using these defined [ISO] processes that are a service for the world, that are multistakeholder-driven, and are transparent, then we can really make sure we get the holistic responses that we need.”

– DR. VICTORIA HURTH, CO-CHAIR, ISO 37000 CORPORATE GOVERNANCE STANDARD

## CALL TO ACTION

Refer companies that have a social purpose to the [Social Purpose Assessment tool](#) for guidance on how to authentically implement their purpose.

## PURPOSE RESOURCES

➔ [Social Purpose Assessment tool](#)

### MODERATOR



**Ayman Chowdhury**

Head of Secretariat,  
Global Compact Network  
Canada

### PANELISTS



**Toby Heaps**

CEO and Co-Founder,  
Corporate Knights and  
Founder, World's Most  
Sustainable Corporations  
Index



**Dr. Victoria Hurth**

Co-Chair, ISO 37000  
Corporate Governance  
Standard



**Michael Leering**

Director, Environment  
and Business Excellence  
Standards, Canadian  
Standards Association



**Joyce Sou**

Director, Business  
Development, B Lab US  
and Canada

[WATCH SESSION VIDEO](#) ▶



# Enabling Public Policy

The role of municipal, provincial, federal, and Indigenous governments to accelerate social purpose.

Sometimes, public sentiment pushes governments to act. And sometimes, government priorities can shift the way people, communities, and companies work. This panel explored the role of government in advancing businesses' adoption and pursuit of social purpose and the embracing of a purpose economy. Participants included current and former government officials and an Indigenous business leader.

## PURPOSE INSIGHTS

- Social purpose businesses build stronger, more innovative, and resilient economies
- Increasing the number of social purpose businesses in jurisdictions creates a competitive advantage in the global economy – social purpose policies are economic policies
- Social purpose business programs can build and leverage the corporate brand in jurisdictions, attracting talent and capital
- Globally governments spend about \$13 trillion per year purchasing goods. Imagine if we could fully harness that purchasing power to help businesses transition to social purpose
- Governments have been learning and taking steps forward and are planning further actions. We can build on those experiences to scale it up
- Main roles for government include convening, raising awareness and using tools and policy levers
- Consultations with business to date reveals their desire that governments provide support for their transition to social purpose
- Existing legal frameworks already enable companies to have a social purpose, shareholder primacy is not a requirement in Canada
- Governments should adopt social purpose strategies and assign resources
- By 2030 we can expect that the \$100 billion Indigenous economy is operationalized and actualized; we need to understand and measure the context of the 100-billion-dollar Indigenous economy. That is constructive, generative, Indigenous economic design
- Data is critical to understand Indigenous economic strength and build a structured plan for Indigenous inclusion and activation; we need to know, for example, the number of Indigenous entrepreneurs and degree of capital deployed to Indigenous business

"The purpose economy is emerging informally around the world, but to help it really grow and take off, government policymakers need to take concerted efforts to enable the way for business to make this transition."

– SADHU AUFOCHS JOHNSTON, FORMER CITY MANAGER, CITY OF VANCOUVER

The Cities of Vancouver and Burnaby declared the first-ever global Purpose in Business Week, November 15 – 19, 2021. (See Appendix C)

## PURPOSE ECONOMY ROADMAP ACTIONS

- Governments should issue a declaration of support for social purpose business, develop a strategy, and assign resources
- Develop a transition pathway for companies to develop and implement their social purpose
- Identify political champions to promote social purpose in business
- Procurement is a key lever; governments should set procurement targets to buy from social purpose driven business
- Build capacity and infrastructure for social purpose business to collaborate with the non-profit sector on shared social purpose ambitions
- Amend the federal Canada Business Corporations Act (CBCA) to require business to adopt and disclose a social purpose

"Indigenous economies are the original social economy of Canada. Indigenous economies were relational in nature, social in nature, and circular in nature. This is the fundamental intelligence of the Indigenous economy."

– CAROLE ANNE HILTON, CEO AND FOUNDER, INDIGENOMICS INSTITUTE AND THE GLOBAL CENTRE OF INDIGENOMICS

"Social purpose business can support resiliency on all fronts."

– MARY CLARE ZAK, MANAGING DIRECTOR, SOCIAL POLICY AND PROJECTS, CITY OF VANCOUVER

### MODERATOR



**Sadhu Aufochs Johnston**

Former City Manager,  
City of Vancouver

### PANELISTS



**Greg Graves**

Manager, Horizontal  
Policy Unit, Employment  
and Social Development  
Canada



**Carole Anne Hilton**

CEO and Founder,  
Indigenomics Institute  
and the Global Centre  
of Indigenomics



**Selena Basi**

Assistant Deputy  
Minister, Ministry of Jobs,  
Economic Recovery  
and Innovation, GC  
Government



**Mary Clare Zak**

Managing Director,  
Social Policy and Projects,  
City of Vancouver

[WATCH SESSION VIDEO ►](#)

## CALL TO ACTION

Ask your municipal council to declare its support for social purpose in business and play a role to help accelerate the local purpose economy

## PURPOSE RESOURCES

➔ [Promoting Purpose in Canadian Public Policy: Options for Governments in Canada to Accelerate Social Purpose in Business](#)

“

**A SOCIAL PURPOSE ECONOMY IS KEY TO BUILDING INCLUSIVE, SUSTAINABLE PROSPERITY**

The Honourable Ravi Kahlon, Minister of Jobs, Economic Recovery and Innovation for the B.C. Government, blogged his support for social purpose business after the Summit. As he says,

“ The Province of B.C. wants to join with all of you on this grand pivot to purpose-first business.”

[Check out his vision here.](#)



RAVI KAHLON, MINISTER OF JOBS, ECONOMIC RECOVERY AND INNOVATION FOR THE B.C. GOVERNMENT

“ When you think about building a purpose economy, what that means is creating the policy framework that businesses can act with social purpose, making that a norm, making that important.”



NAHEED NENSHI, KEYNOTE SPEAKER, FORMER CALGARY MAYOR

“ Businesses with a social purpose have demonstrated great potential to overcome societal challenges.”



THE HONOURABLE KARINA GOULD, MINISTER OF FAMILIES, CHILDREN AND SOCIAL DEVELOPMENT, GOVERNMENT OF CANADA

# Social Purpose Leadership in Practice

WHY AND HOW LEADING SOCIAL PURPOSE BUSINESSES ARE BRINGING THEIR PURPOSE TO LIFE.



# Profit on Purpose

The role of purpose in the modern corporation.

When Larry Fink, the CEO of the world's largest wealth management firm, sent his 2018 letter to CEOs, he catapulted social purpose to the forefront of business thinking. It has been central to dialogues on the strategies, responsibilities, and priorities of companies. Now that social purpose is in the mainstream of business discussion, how will it enter the mainstream of business practice? These four leaders shared their insights into the evolving role of purpose in business.

## PURPOSE INSIGHTS

- The business strategy of a social purpose company is its purpose strategy, the purpose is at the heart of the business and steers the business strategy; when authentic social purpose companies live and drive their purpose, it is their life's blood, leading them to spread their mission every day
- Having a social purpose attracts partners and customers, it creates stories and builds brands and brand ambassadors, it differentiates the business for employees, investors, and other stakeholders; social purpose companies experience faster growth, less costs, talent attraction, and reduced risk; people want to work for purpose-driven companies
- A social purpose helps drive choice and focuses effort – when something comes in front of a large team that doesn't amplify or drive the purpose forward, it becomes easier to determine the effort should be somewhere else
- Having a social purpose helps build strategic partnerships, as partners are more interested in the "why"; having external strategic partnerships are critical to the success of business, not only as a planet but as a company
- Social purpose companies engage their customers on their social purpose, they don't see their customers as passive recipients of the company's purpose, but activate their customers on their purpose
- Social purpose companies implement their purpose through product development, marketing, operations, and external partner engagement
- Social purpose companies add social purpose metrics to the corporate scorecard, along with financial metrics, which are used to steer and guide the company
- Leaders in social purpose companies need to inspire and engage their organization and then get out of the way, and let the people in the business solve problems; leaders need to empower their people to bring forward the best ideas
- Investors are increasingly interested in understanding the impact their investments are having on the world; they are looking at both short-term and long-term performance; short-term performance is financials, which you cannot forget, but the long-term performance is where the vision and purpose comes in; the focus of investors is towards ESG-related goals and purpose-led discussions (ESG = environmental, social and governance)
- To align employee purpose with social purpose, companies need to hire people with similar values who are driven by similar purpose; authentically embed the purpose across operations to demonstrate alignment and commitment; and engage employees to find their own purpose and what drives and is intrinsic to them

"If you look at vision, vision is where the company's going. Mission is how we're getting there. Metrics are how we measure success. And the values are the foundation we build it on. What's strangely missing is why we do it and that's your purpose. Putting that into the equation is very powerful."

– DAVID REDFERN, CEO EASTERN CANADA, LAFARGE CANADA



"We sell in Canada 42 brands, I can tell you that our purpose-led brands, the ones you probably know about, Hellman's, Dove, Canola, Seventh Generation, Shea Moisture, Ben and Jerry's, Lipton, globally, those brands grow one and a half to two times faster than our total business. In Canada we see it's even more than that. Our purpose-led brands are our fastest growing brands."

– GARY WADE, PRESIDENT, UNILEVER CANADA

"Business needs to lead with and make empathy at the core of everything, so they can understand the needs, abilities and differences people bring to the table and view them as strengths."

– NADIA HAMILTON, FOUNDER AND CEO, MAGNUSMODE

#### MODERATOR



**Coro Strandberg**

President, Strandberg Consulting and Advisor, United Way Social Purpose Institute

#### PANELISTS



**Nadia Hamilton**

Founder and CEO, Magnusmode



**David Redfern**

CEO Eastern Canada, Lafarge Canada



**David Simmonds**

SVP, Office of the CEO, Corporate Initiatives, Canada Life



**Gary Wade**

President, Unilever Canada

[WATCH SESSION VIDEO](#) ►

#### CALL TO ACTION

Champion social purpose companies that are leading the way, adopt and embed a social purpose for your company, and encourage businesses in your network to adopt and pursue a social purpose.

#### PURPOSE RESOURCES

➔ [Social Purpose Business Case Study Series](#)



# Social Purpose Development

Developing your social purpose office hours.

## PURPOSE INSIGHTS

- Understand who you really are, take some time to reflect on your corporate history and how it holds the key to your purpose
- Consult stakeholders (e.g., employees, existing and future stakeholders, governments, customers) to understand what makes your company different
- While it is hard work, anything worth doing is hard work; to do this properly you need to invest time and resources as there are no shortcuts to this
- Test your social purpose with stakeholders to make sure it resonates
- Make sure each word of your social purpose has meaning behind it
- Gain leadership and employee buy in; set up a cross-functional social purpose implementation team so they own it and it permeates across all parts of the organization
- Developing and living a social purpose isn't and shouldn't be a drag on the organization. It isn't simply a cost centre; it builds competitive advantage
- Help leaders understand the social purpose isn't a logo or slogan, but about fundamentally how you drive business decisions in the organization

Leading social purpose companies shared their advice on developing a social purpose.

"We've seen the strongest performance in our history and what I'd put that down to is we had absolute clarity of who we were and what we were here to do and that made decision-making really easy from the board to the frontline. People were aligned, we were able to make decisions quickly and get ahead of the competition so, it's never a good time to do develop a social purpose. But it's always a good time to do it. So do it now."

– MIKE SCHILLING, PRESIDENT AND CEO, COMMUNITY SAVINGS CREDIT UNION

"We created a social purpose implementation team where there's members from each department of the organization and so they're owning it so that it permeates across all parts of the organization because ideally, we want this to become our DNA and where every choice that we make as an organization is consistent with our social purpose."

– BALJIT LALLI, VP, CORPORATE COMMUNICATIONS AND STAKEHOLDER RELATIONS, ENCORP PACIFIC CANADA (RETURN-IT)

"Study the challenges that are in the environment: what are the problems facing the world and how can you be a meaningful part of that solution?"

– DAVE FRIESEN, PRESIDENT, CG INDUSTRIAL SPECIALTIES

### MODERATOR



**Shivam Kishore**

Manager, Tech. Sector Strategy & Partnerships, Vancouver Economic Commission VEC

### PANELISTS



**Dave Friesen**

President, CG Industrial Specialties



**Baljit Lalli**

VP, Corporate Comm. & Stakeholder Relations, Encorp Pacific Canada (Return-It)



**Mike Schilling**

President and CEO, Community Savings Credit Union

**WATCH SESSION VIDEO ►**

# Social Purpose Implementation

Advancing your social purpose office hours.

Leading social purpose companies shared how they are bringing their social purpose to life in their business.

## PURPOSE INSIGHTS

- Your purpose should set your strategy and your strategy should determine your structure
- Determine the culture you need to deliver on the purpose along with moving into strategy
- Authenticity is key. You can create huge reputational damage and lose credibility if you get that wrong – actions speak louder than words
- Be transparent with your stakeholders about how you use your purpose to make decisions and difficult trade-offs, explain that the realization of the purpose remains paramount
- You need to engage your stakeholders appropriately on your purpose, by asking: who are the people you need to engage, what's the right level of engagement for them and what is your engagement plan? Engagement runs the spectrum from information sharing to co-design and co-creation
- Personal stories and real life lived stories bring purpose home for people; look for your staff and communities to tell the stories for you, don't just tell your own stories
- Help employees see how their story matters and how it connects to the collective and the organization's purpose, establish a connection between personal purpose and story and collective story and purpose
- Don't wait for perfection in setting your KPIs, just get started, put something out there and keep fine-tuning it
- Define success in the organization as realization of purpose
- Keep organizational momentum while aligning the organization to the purpose, for example making sure all your policies and employee programs reflect your social purpose

"Be firm in your conviction that it's the realization of purpose that drives your strategy and create key performance indicators (KPIs) that correspond to that. There's really no room to say one thing and measure something else."

– PATRICK NANGLE, CEO, MODO

"As people support what they have a part in developing, deep authentic engagement that is not just a checkbox is necessary; people need to see themselves in what is being created and therefore they can support it intrinsically because it matters to them."

– DR. YABOME GILPIN-JACKSON, CHIEF PEOPLE OFFICER, BCLC

### MODERATOR



**Maureen Young**

Director, Social Purpose Office, Coast Capital Savings

### PANELISTS



**Liz Arkinstall**

Manager, Corporate Social Responsibility  
Libro Credit Union



**Dr. Yabome Gilpin-Jackson**

Chief People Officer, BCLC



**Patrick Nangle**

CEO, Modo

**WATCH SESSION VIDEO** ▶



# Net Zero

Low-carbon economy social purpose office hours.

## PURPOSE INSIGHTS

- Companies with a social purpose use their purpose to frame their climate change priorities
- To achieve their social purpose and climate change goals, businesses partner with NGOs, municipalities, universities, suppliers, competitors, and service providers. Partnering is essential to access expertise, new funding sources, innovation, and supply chain inputs
- Business benefits from low-carbon investments include reduced employee turnover, talent attraction, employee pride, customer acquisition and increased partnerships to address challenges together
- Social purpose companies make bold and ambitious climate commitments, set and exceed their carbon neutral goals, and become the first to market with decarbonized solutions
- To address their carbon footprint, leading businesses tackle their most significant emission source, whether or not it is in their direct control
- Look into your supply chain to identify the partnerships that you can leverage to create a low carbon future together

Three social purpose companies shared how they accelerate the low-carbon economy

“Speaking to all the extreme weather events that have happened, this is a moment in time where we as businesses can embrace storytelling the reality to our customers, referencing it and saying this is in our backyard. This is happening today. This is happening right now. And not painting hopelessness though, but painting, not even a customer kind of buyer-purchaser mindset but a partnership mindset where this is happening to us, this is happening to our communities. So, let’s be sustainable together. Let’s figure out how we can safeguard the health of the world’s forests. Let’s figure out how we can combat climate change and support a low carbon economy together. I think that extreme weather events show us the reality that’s in front of us, and we can use that to help propel our businesses forward.”

– AMANDA CHOR, SUSTAINABILITY MANAGER, HEMLOCK PRINTERS

“Aligning behind our purpose has really provided a medium for us to connect with other organizations, public and private, that have a shared value set. And that’s been that’s been extremely helpful and accelerating our cause. [...] I think that the whole purpose narrative is around partnerships and aligning with similar like-minded organizations.”

– HUGH JONES, VP OPERATIONS, GRAY LINE WESTCOAST SIGHTSEEING

### MODERATOR



**Leor Rotchild**

Executive Director,  
Canadian Business for  
Social Responsibility

### LOW-CARBON ECONOMY COACHES



**Amanda Chor**

Sustainability  
Manager,  
Hemlock Printers



**Hugh Jones**

VP Operations,  
Gray Line Westcoast  
Sightseeing



**Robert Safrata**

CEO, Novex Delivery  
Solutions

**WATCH SESSION  
VIDEO ►**

# International Perspectives

International social purpose office hours.

## PURPOSE INSIGHTS

- There are five key factors for a good social purpose statement:
  - It frames a clear benefit to society
  - It is right-sized and the scope is appropriate to the company
  - It is concise, it should be under 12 to 15 words
  - It inspires employees
  - It is enduring and is appropriate to how the business will evolve in future
- Both Canadian and Australian companies have a leadership group with strong social purpose statements, about one-third of companies studied while about a third of companies in both countries don't understand what a purpose statement is
- Often the purpose statement is buried on a website or in a PDF of a sustainability report, when it should be front and centre and not hidden
- There is confusion between vision, purpose, mission and values
- Implementing a social purpose is not a three-year project, but a forever journey

The southern hemisphere's foremost social purpose expert shared his insights on social purpose.

"Here's the five key factors that I'm really thinking about or what's front of mind for me when I'm evaluating purpose statements: number one would be—does it actually reflect a social benefit?"

– PHIL PRESTON, FOUNDER, THE BUSINESS PURPOSE PROJECT, AN INITIATIVE TO ACCELERATE THE AUSTRALIAN PURPOSE ECONOMY

- The board, executive and leadership team need to understand the link between purpose and future profitability to stay invested in the purpose
- Employees need to understand how purpose affects their job every day
- This shift to purpose is largely investor-driven, trustees of funds understand that the companies that will survive will be the ones with real purpose because they will have the strategies and the offerings that will create value in the future

## PURPOSE COACH



**Phil Preston**

Founder, The Business Purpose Project, an initiative to accelerate the Australian Purpose Economy

**WATCH SESSION VIDEO** ▶

“

---

#### CANADIANIZE THE SOCIAL PURPOSE NARRATIVE

“ Canada has something unique to offer. If we can find a way to unpack our own purpose story and use that as a model for other countries, that will be time well spent.”



CORO STRANDBERG,  
PRESIDENT, STRANDBERG  
CONSULTING AND  
ADVISOR, UNITED  
WAY SOCIAL PURPOSE  
INSTITUTE, DAY TWO  
MODERATOR

---

#### PROMOTE PURPOSE INTRAPRENEURSHIP

“ We really do need to give people wings and allow them to be change agents within their organizations. Change doesn't just come from the top. When we promote intrapreneurship, we allow it to come from all directions.”



PETER TER WEEME,  
CHIEF SOCIAL PURPOSE  
OFFICER, VP PLAYER  
EXPERIENCE, BRITISH  
COLUMBIA LOTTERY  
CORPORATION,  
DAY ONE MODERATOR

# International and Open Space Purpose Drivers

LEARN MORE ABOUT SOCIAL PURPOSE BUSINESS  
LEVERS AND DRIVERS.





# International Insights

Lessons learned to jump-start Canada's social purpose ecosystem.

Global efforts are underway to transform the economy from shareholder purpose to social purpose. These panelists provided updates on two of these efforts to transform the economy so it serves people and planet, not profits – to provide inspiration for how we might embrace and build upon them in Canada.

## PURPOSE INSIGHTS

### Well-being Economy Alliance (WEAll)

The Well-being Economy Alliance (WEAll) is a global network of organizations from around the world that collaborate to bring about economic system change. WEAll recognizes that the social and ecological crises we face are largely driven by our current economic system so it seeks to transform the economy so it serves people and planet. It was created to build and amplify the efforts of pioneers building the future and increase their impact. It synthesizes the knowledge base and creates narratives to tell an exciting and compelling story about the possibility of economic system change. These initiatives prove the possibility of economic system change and once connected, add up to a new normal and not just isolated examples. WEAll works through local hubs that are emerging around the world including in Canada, whose local hub is called WEAll Can.

“This isn’t necessarily about spending more money. It’s about redesigning the way we do policy, the way we do business, the very goal of the economy, so that it’s much better aligned with what people and planet truly need.”

– DR. KATHERINE TREBECK, CO-FOUNDER AND STRATEGIC ADVOCACY ADVISOR, WELLBEING ECONOMY ALLIANCE AND CO-FOUNDER, WEAll SCOTLAND

### Future of the Corporation Program

The Future of the Corporation Program looks at how business needs to change to address the social, environmental, and technological challenges that it faces in the 21st century. It defines the purpose of business as being to produce profitable solutions to the problems of people and planet, and not profiting from producing problems for either. It recognizes that the current system coherently focuses companies on profits: Corporate law is about the rights of shareholders. Regulation is about the rules of the game within which profit maximizing companies operate. Ownership is about the rights of shareholders. Corporate governance is about aligning the interests of directors with those of their shareholders. Measurement is about measuring the financial performance of companies and performance is measured in terms of profits and share prices. Finance is about creating returns for investors and investment is about maximizing share value. The program argues that to put purpose at the heart of companies it is necessary to have as coherent a frame around the purpose of business:

- Corporate law: Put purpose at the heart of corporations
- Regulation: Align the purposes of companies in those firms that are regulated businesses, like utilities or banks
- Ownership: Focus on the responsibilities, not just the rights, of shareholders and owners
- Corporate governance: Align the interests of management with that of delivering corporate purposes and be accountable for the delivery
- Measurement: Measure the outcomes and impacts of companies, not just their inputs and outputs
- Performance: Measure performance in terms of delivering on the purpose of a company

### Future of the Corporation Program, cont.

- Finance: Ensure that companies have the resources to deliver on their purpose
- Investment: Partner with organizations like the public sector, government, and the not-for-profit sector in the delivery of corporate purpose

Once this is in place, the system will be aligned with the delivery of corporate purpose.

“Purpose has gone mainstream. It’s no longer a question of whether or why, but what and how: what exactly do we mean by purpose, and how should we implement it?”

– DR. COLIN MAYER, ACADEMIC LEAD, FUTURE OF THE CORPORATION PROGRAM,  
BRITISH ACADEMY

### MODERATOR



#### Coro Strandberg

President, Strandberg  
Consulting and Advisor,  
United Way Social  
Purpose Institute

### PANELISTS



#### Dr. Colin Mayer

Academic Lead, Future of  
the Corporation Program,  
British Academy



#### Dr. Katherine Trebeck

Co-Founder and Strategic  
Advocacy Advisor,  
Wellbeing Economy  
Alliance and Co-Founder,  
WEAll Scotland

[WATCH SESSION VIDEO](#) ▶



# Setting Your Purpose Agenda

An open space dialogue for those who wanted to connect with people who share common goals.

These were the most pressing questions on the minds of the Social Purpose community at the Summit among those who attended this dialogue:

1. Employee Purpose Engagement: How to get organizations to support employees' own purpose and engage them on the company's purpose?
2. Accelerating Social Purpose: What are the biggest challenges in advancing mass adoption of social purpose and how can we meet these challenges?

## PURPOSE INSIGHTS

### Employee Purpose Engagement

- To support employees' own purpose and engage them on the company's social purpose the following actions are recommended:
- Companies need to express social purpose in their employee value proposition and express what that looks like to keep their current talent and gain new talent
- Be employee-first: survey employees, find out what they care about, give them paid time to pursue some of those efforts; allow employees to spend time on the issues that are directly relevant to the business and their core values
- Place social purpose at the core of your business strategy and operations. Then your people, culture and hiring practices are reflective of that societal purpose. This way you hire the types of employees who are driven by your purpose.
- Engage with all employees to level set understanding of social purpose, what does social purpose mean to them within their role, within their team and how do they bring that to life within the work that they do; discuss personal purpose and how does that then align to the organization's social purpose
- Employee engagement on your purpose results when you create a positive vision of what it is you're trying to achieve, that everyone in the organization supports and see their role in
- Invite skepticism and find a way to address those hard questions and get them to believe in taking the purpose journey together
- In new employee onboarding spend time (e.g., a full day) on the 'why' and even if it's not fully understood after that, there's excitement
- Make sure people understand that this is the kind of organization they work for
- Hold a non-seniority led working group where employee-driven ideas are generated that align to the social purpose, informing their activities
- Create footholds for your employees – support what they can do to get engaged. It requires humility, space and room for risk, mistakes and experimentation to happen

### Accelerating Social Purpose

- To address the biggest challenges in advancing mass adoption of social purpose the following measures are recommended:
- Develop strategies to address the lack of awareness and education about social purpose, which is the biggest challenge
- Use story-telling to elevate the positive social purpose stories to create momentum
- Identify leaders in social purpose by area of expertise and profession, and use their terms and best practices to engage their sectors and professions
- Companies can accelerate social purpose through their ecosystem: they can include staff, partners and other stakeholders to create solutions and accelerate social purpose. They should be intentional with the time spent with those inside and outside their organizations. For example, if you are within Patagonia's ecosystem, whether you're a customer, supplier or distributor, everyone understands what they're trying to achieve, and believes in it as well. Everyone is aligned throughout their entire ecosystem to help them and create innovative solutions for social change
- We need to break some rules; sometimes we follow industry and now it's time for us to just say come on, here's where we're going
- Ask the right questions, don't become discouraged, don't let yourself be defeated before you even tackle the challenge. You need to be optimistic

### MODERATORS



**Chris Fairclough**

Director, Social Purpose,  
Community and  
Stakeholder Engagement,  
BCLC



**Tessa Jordan**

Program Head,  
Sustainable Business  
Leadership, BC Institute  
of Technology

[WATCH SESSION VIDEO ►](#)



How open space  
participants felt near  
the end of the Summit.

### CALL TO ACTION

**Engage employees on their purpose to activate the company's social purpose and raise awareness of social purpose among your networks and professional groups.**



## What are the next steps in activating the Framework for Action?

The United Way Social Purpose Institute and partners will undertake the actions in their mandates and encourage the social purpose community to find the actions they are best equipped to accelerate and bring to life. For example, one of the partners, the Business for Purpose Network (B4PN, see box), has identified five strategic focus areas to further accelerate social purpose business: business adoption and implementation; societal purpose champions; enabling environment; research and education; and resource mobilization. They have identified possible Action Teams to mobilize around topics within each of those areas. The Network is partnering with the United Way Social Purpose Institute and others to catalyze, convene and accelerate action on advancing the purpose economy in Canada.

Plans are underway for Summit 2023, so stay tuned for more information and your chance to become involved in helping scope and frame the second national Purpose Economy dialogue.

### **BUSINESS FOR PURPOSE NETWORK**

The Business for Purpose Network (B4PN) is a coalition of leaders from the private, non-profit, academic and public sectors whose mission is to help Canadian businesses shift beyond traditional corporate social responsibility (CSR) to focusing on societal purpose as their reason for being. Founded in 2018 by MaRS and the McConnell Foundation, B4PN believes that meaningful change requires all sectors to work together to tackle our most pressing social and environmental challenges. It sees the potential of Canadian business to lead in the shift toward a purpose-based economy, taking responsibility to help overcome society's most pressing social and environmental challenges.

To learn more about the B4PN and sign up for its newsletter visit its [landing page](#).

## SOCIAL PURPOSE IS A TEAM SPORT!

### WHAT CAN YOU DO TODAY TO ADVANCE THE PURPOSE ECONOMY AND ACCELERATE SOCIAL PURPOSE BUSINESS?

- ➔ Sign up to the United Way Social Purpose Institute newsletter, to receive regular updates on social purpose in business.
- ➔ Keep in touch via the United Way Social Purpose Institute [LinkedIn page](#), follow us on [twitter](#) and share your purpose news with the social purpose community using [#propellingpurpose](#) and on your own social media feeds.
- ➔ Share chapters of this Propelling the Canadian Purpose Economy e-book with those in your network who you would like to inspire and engage on social purpose.
- ➔ Refer businesses that would like to develop a social purpose or that have a social purpose and would like assistance implementing it to the United Way Social Purpose Institute to learn about its cohort programs to help businesses define their social purpose and bring it to life.
- ➔ If you would like your organization to be included in the [Canadian Corporate Social Purpose Ecosystem Map](#), click that link and complete the form there.
- ➔ Explore the [Ecosystem Map](#) to find allies and partners to help you scale your purpose ambitions.
- ➔ Champion social purpose heroes in your network and community, to spread the social purpose story and accelerate the transition to the Purpose Economy. Tag: [#propellingpurpose](#) when you do.
- ➔ Sign up to receive Purpose Announcements from the Business for Purpose Network, see box on previous page for more information and a link to subscribe.

## The last word for now

The pandemic which engulfed the world created the opening to analyze and reset everything we do. It brought into clear focus the compelling need to design an economy whose core purpose is to create long term wellbeing for all within nature's limits. Speaker after speaker after speaker at the Propelling Purpose Summit 2021 underscored the need to create and design an economy that strives for income, racial and indigenous equality in a low carbon, circular and regenerative economy – and the belief that social purpose businesses were an essential part of the solution. Participants were equally engaged and animated at the potential of transforming the economy through the power of social purpose business.

There is a sea change underway from the old economic order to the new economic order, being led and defined by social purpose businesses and their allies in the social purpose community.

The Summit forged the relationships and ideas to create a Framework for Action that redefines the role of business in society. The purpose genie is out of the bottle. We have the tools, the vision, and the audacity to change the course of business – for good. Join the movement and make your mark on history.



"What an exhilarating couple of days. I thank all who came for spending the time,

and for participating wholeheartedly. They brought their best to the table to help co-create the next iteration of the roadmap to the purpose economy, one powered by the pursuit of long-term wellbeing for all fostering an equitable, flourishing, resilient future."

– MARY ELLEN SCHAAFSMA, DIRECTOR,  
UNITED WAY SOCIAL PURPOSE INSTITUTE

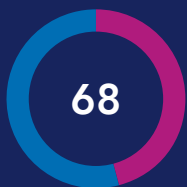
SUMMIT WEBSITE  
UNIQUE VISITORS

4,598

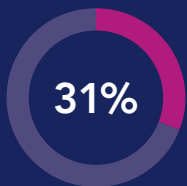
TOTAL  
PARTICIPANTS

324

SPEAKERS

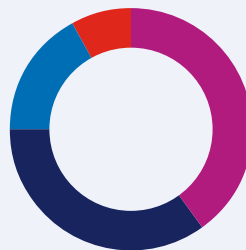


■ 46% Female  
■ 54% Male



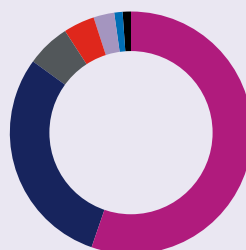
■ Racialized speakers

SECTOR (OF THOSE WHO DISCLOSED)



■ 40% businesses  
■ 35% intermediaries, associations, advisors, and non-profit organizations  
■ 17% public sector  
■ 8% students

GEOGRAPHY (OF THOSE WHO DISCLOSED)



■ 56% BC  
■ 30% Ontario  
■ 6% Alberta  
■ 4% Quebec  
■ 3% Saskatchewan  
■ 1 from Manitoba  
■ 1 from Nova Scotia



# Where can I go for more information?

## RESOURCES

The United Way Social Purpose Institute created these resources and tools to accelerate social purpose in business and the ecosystem. Find them here and share with others in your network.

- [Social Purpose 101 Primer](#)
- [Social Purpose Association](#)
- [Purpose Governance Framework](#)
- [Canadian Corporate Social Purpose Ecosystem](#)
- [Promoting Purpose in Canadian Public Policy: Options for Governments in Canada to Accelerate Social Purpose in Business](#)
- [Introduction to Social Purpose Procurement](#)
- [Social Purpose Assessment](#)
- [Purpose Education in Canadian Business Schools](#)

## CANADA'S PURPOSE ECONOMY ROADMAP 1.0

The transition to the next economy has been emerging for decades from grassroots organizations and leading thinkers around the world. The conversation in Canada has been accelerating through the work of the United Way Social Purpose Institute and partners. [Canada's Purpose Economy Roadmap 1.0](#) points us to a Purpose-based Economy for Canada. Actions identified by the social purpose community at the Propelling Purpose Summit build upon these original ideas to create the Framework for Action.

## Appendix A

# Purpose Priorities Poll

The following are the top purpose priorities for Canada based on two participant polls conducted at the Summit. These are the themes participants believed to be most important to accelerate social purpose in business and grow the Purpose Economy.

### TOP PURPOSE PRIORITIES FOR CANADA:

- Metrics: Develop a framework to measure social purpose (metrics)
- Reporting: Create a purpose reporting framework
- Diversity: Engage diverse communities in developing strategies for the purpose economy roadmap
- Storytelling: Amplify social purpose heroes
- Indigenous Knowledge: Embed Indigenous and non-traditional economic models in the purpose economy roadmap
- Business Schools: Reform business school education to include social purpose
- Public Policy: Support all levels of government to create enabling environments for social purpose business

### OTHER PURPOSE PRIORITIES FOR CANADA:

- Associations: Support business and professional associations to educate members on social purpose
- Civil Society: Support non-profits and civil society groups to collaborate with social purpose businesses
- Rating System: Develop a social purpose rating system (bronze, silver, gold)
- Business Case: Develop a compelling business case for social purpose
- Investment Managers: Provide social purpose education to investment managers
- Purpose Implementation: Challenge businesses that have a social purpose to embed it in strategy
- Movement: Build momentum for a social purpose movement
- Canadian Narrative: Canadianize the purpose narrative
- Labour: Engage trade unions/trades/labour/colleges in social purpose
- Intrapreneurship: Promote purpose intrapreneurship

## Appendix B

# Appreciations and Gratitude

### ACKNOWLEDGMENTS

The United Way Social Purpose Institute extends its deep appreciation to four allies who helped design and promote the Propelling Purpose Summit and create the national Framework for Action:

- Coro Strandberg, President of Strandberg Consulting, and Advisor, United Way Social Purpose Institute
- Peter ter Weeme, Chief Social Purpose Officer and VP Player Experience, British Columbia Lottery Corporation
- Mike Rowlands, President and CEO, Junxion Strategy
- Allyson Hewitt, VP Impact, MaRS Discovery District

The United Way Social Purpose Institute thanks the following additional members of the Summit Partners Group who also helped craft the Summit Program and promoted the Summit to their networks:

- Greg Graves, Manager, Employment and Social Development Canada
- Tessa Jordan, Program Head, Sustainable Business Leadership Program, British Columbia Institute of Technology
- Shivam Kishore, Manager Technology Sector Strategy, Vancouver Economic Commission
- Chryssa Koulis, Catalyst, League of Intrapreneurs
- Elizabeth Shirt, Managing Director, GLOBE Series
- Tessa Vanderkop, Manager, Sustainability, Burnaby Board of Trade
- Maureen Young, Director, Social Purpose Office, Coast Capital

### SUMMIT SPONSORS

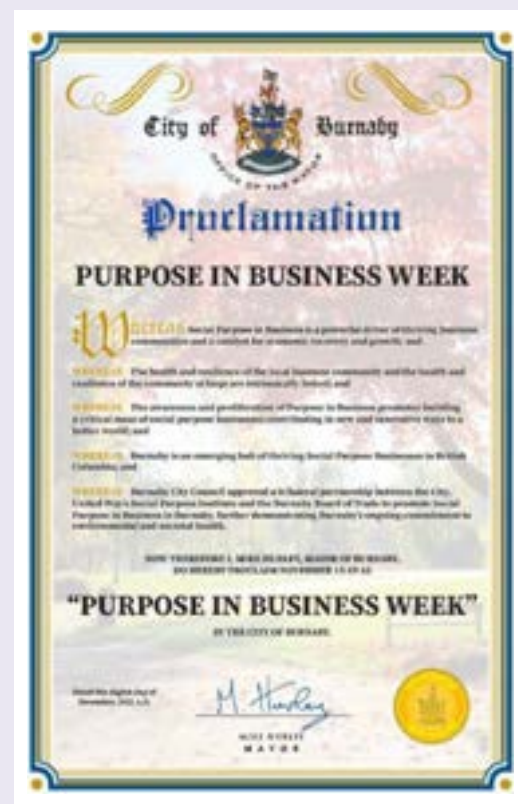
The United Way Social Purpose Institute is grateful to these Summit Sponsors for contributing to the success of the Summit and their leadership in advancing social purpose in Canada.

- [Coast Capital](#)
- [British Columbia Lottery Corporation](#)
- [Junxion Strategy](#)
- [Lafarge Canada](#)
- [Libro Credit Union](#)
- [Co-operators](#)

## Appendix C

# Purpose in Business Week Proclamations

City of Vancouver and City of Burnaby Mayors proclaim “Purpose in Business Week”, November 15 – 19, 2021 to demonstrate their support for social purpose business.



## Appendix D

# Propelling Purpose Summit 2021 Program

 <b>THE ROAD TO THE PURPOSEFUL ECONOMY</b> <b>November 17-18, 2021 (Virtual)</b> <b>Summit Program</b>	
<b>Day One: Engaging Business   8:00 am - 4:00 pm PST / 11:00 AM - 7:00 PM EST   November 17</b>	
<b>8:00 AM - 8:15 AM PST</b>	<b>Summit Opening</b> <i>Host: Mary Ellen Schochling</i> Director, Social Purpose Institute at United Way <i>Day 1 Moderator: Peter van Weeren</i> Chief Social Purpose Officer and VP Player Experience, BCLC
<b>8:15 AM - 8:30 AM PST</b>	<b>Territorial Welcome</b> <i>Kim Baird</i> Former Chief, Transportation First Nations and Owner of Kim Baird Strategic Consulting
<b>8:30 AM - 9:15 AM PST</b>	<b>Summit Welcome</b> <i>The Honourable Marlo Gauld</i> Minister of Families, Children and Social Development, <i>The Honourable Paul Kahan</i> Minister of Jobs, Economic Recovery and Innovation, <i>Megyn Mike Hartley</i> CEO of Family
<b>9:15 AM - 10:15 AM PST</b>	<b>Keynote: Former Mayor of Calgary, Naheed Nenshi</b> In a lively conversation with Moderator Peter van Weeren, Former Calgary Mayor, Naheed Nenshi, will speak on building and accelerating a successful movement for positive change, one focused on the purpose economy. <i>Introduced by: Colin Macdonald</i> , President & CEO, Coast Capital
<b>10:15 AM - 10:45 AM PST</b>	<b>Profit on Purpose: The role of purpose in the modern corporation</b> When Larry Fink, the CEO of the world's largest wealth management firm, sent his 2019 letter to CEOs, he catapulted social purpose to the forefront of business thinking. It has been central to dialogues on the strategies, responsibilities, and priorities of companies. Now that social purpose is in the mainstream of business discussions, how will it enter the mainstream of business practice? Four leaders will share their insights into the evolving role of purpose in business. <i>Moderator: Cara Stromberg</i> Advisor, Social Purpose Institute at United Way <b>Panelists:</b> <i>Nadia Hamblin</i> , President and Founder, Magnanville <i>David Baileys</i> , CEO and President of College System Canada, a member of the Horizon Group <i>David Simmonds</i> , VP, Office of the CEO, Corporate Initiatives, Canada Life <i>Gary Mink</i> , President, United Canada <b>Presented by Lafarge Canada</b>
<b>10:45 AM - 11:00 AM PST</b>	<b>Breakout: Propelling Purpose Conversation</b> Join this discussion to reflect on panel highlights and discuss their relevance for advancing social purpose business. <b>Presented by Lafarge Canada</b>
<b>11:00 AM - 12:00 PM PST</b>	<b>Break/Networking/Meet-Ups</b> <b>Leading on Purpose: The role of boards, investors, and accountants in advancing purpose finance and governance</b> To accelerate the uptake of social purpose in business, financial players have an important role to play. This extended panel will discuss the critical role of boards, investors, and accountants in mainstreaming social purpose in business. <i>Moderator: Cara Stromberg</i> Advisor, Social Purpose Institute at United Way <b>Panelists:</b> <i>Usher Arora</i> , CEO, Rally Asset <i>Gard Reel</i> , VP, Business, Guidance and Support, Chartered Professional Accountant, Canada <i>Jeffer Bruchmann</i> , President and CEO, Atlantic Capital <i>Chloe Bruchmann</i> , President and CEO, Atlantic Capital <i>Katharine Bruchmann</i> , President and CEO, Atlantic Capital <i>David Bruchmann</i> , President and CEO, Atlantic Capital <b>Presented by Libro Credit Union</b>

 Social Purpose Institute

 @SocialPurposeIn

<b>Day One: Engaging Business   8:00 am - 4:00 pm PST / 11:00 am - 7:00 pm EST   November 17</b>	
<b>12:00 PM - 12:30 PM PST</b>	<b>Breakout A: Propelling Purpose Conversation</b> Join this panel and discussion to identify critical steps to advancing Purpose Governance, Finance and Accounting in Canada. <b>Presented by Libro Credit Union</b> <b>Breakout B: Propelling Purpose Conversation</b> Join this panel and discussion to identify critical steps to advancing social purpose in business school education in Canada.
<b>12:30 PM - 1:00 PM PST</b>	<b>Lunch/Networking/Meet-Ups</b> <b>The Purpose Business Ecosystem: Strategies for social purpose procurement and B2B engagement, and the role of intrapreneurs</b> Every business relies on other businesses for their success, whether that is suppliers, business customers, joint venture partners or others, so how can companies engage their business ecosystem to become a force for good? The intrapreneurs inside social purpose businesses make all of this happen. <i>Moderator: Frances Edmunds</i> , Head of Sustainability, HP Canada <b>Panelists:</b> <i>Tim Caldwell</i> , President, Chondro <i>Christine Frenkel</i> , President, Canadian Bank Chapter of America and Founder, United & Co Agency <i>Mike McInnes</i> , CEO and Managing Director, Silver City Canada <i>Catherine Wood</i> , Chief Strategy, Product & Marketing Officer, Coast Capital
<b>1:00 PM - 2:00 PM PST</b>	<b>The Social Purpose Association: A new mandate for sector and professional associations to serve both members and society</b> As all sectors and professions pay more attention to the market and societal imperatives to embrace social purpose, a new social contract for associations will call on them to evolve from supporting only their members to serving society as a whole. <i>Moderator: Tracy Fokkes-Hess</i> , President and CEO, Greater Society of Foundation Executive <b>Panelists:</b> <i>Leticia Falcato</i> , Managing Director, Education and Social Projects, Governance Professionals of Canada <i>Ben McArthur</i> , CEO, Canadian Institute of Planners <i>Tessa Vanderburg</i> , Managing Director, Marketing, BCLC <i>Andrew Wynn-Williams</i> , Director of IBC, Canadian Manufacturers and Export Association
<b>2:00 PM - 2:30 PM PST</b>	<b>Low-Carbon Economy Social Purpose Office Hours: Ask leading social purpose companies how they are accelerating the low-carbon economy</b> <i>Moderator: Lew Ratzliff</i> , President Director, Canadian Business for Social Responsibility <b>Your Low-Carbon Economy Coaches:</b> <i>Amelie Char</i> , Sustainability Manager, Renault Pirelli <i>Paul Jones</i> , VP, Operations, City and District Lighting <i>Robert Joffe</i> , CEO, Green Valley Systems
<b>2:30 PM - 3:00 PM PST</b>	<b>Insights and Reflections Plenary</b> Social purpose experts summarize themes of Day 1 and set the stage for Day 2.
<b>3:00 PM - 4:00 PM PST</b>	<b>Party on Purpose</b> Join us for DJ fueled after hours natively. Relax and chill with your new social purpose community.

 Junxion

 Bele

 Lafarge

 Libro

 The Co-operators

#propellingpurpose #socialpurposebusiness #purposeinbusinessweek

 Social Purpose Institute

 @SocialPurposeIn

 <b>THE ROAD TO THE PURPOSEFUL ECONOMY</b> <b>November 17-18, 2021 (Virtual)</b> <b>Summit Program</b>	
<b>Day Two: Engaging The Ecosystem   8:00 am - 3:00 pm PST / 11:00 AM - 6:00 PM EST   November 18</b>	
<b>8:00 AM - 8:05 AM PST</b>	<b>Day 2 Kick-Off</b> <i>Host: Mary Ellen Schochling</i> Director, Social Purpose Institute at United Way <i>Day 2 Moderator: Cara Stromberg</i> Advisor, Social Purpose Institute at United Way
<b>8:05 AM - 8:25 AM PST</b>	<b>International Insights: Lessons learned to jump-start Canada's social purpose ecosystem</b> Global efforts are underway to transform the economy from shareholder purpose to social purpose. Join us in conversation to learn of these international moves - and how we might embrace and build upon them here in Canada. <i>Moderator: Cara Stromberg</i> Advisor, Social Purpose Institute at United Way <b>Panelists:</b> <i>Dr. Cathie Meyer</i> , Academic Lead, Future of the Corporation Program, British Academy <i>Dr. Katherine Trebeck</i> , Co-Innovation and Strategic Advisory Advisor, National Economic Alliance and Co-Founder, WEAI Scotland
<b>8:25 AM - 9:30 AM PST</b>	<b>Designing the Ecosystem: Cross-pollinating practices across sectors</b> Canada has a successful track record in building enabling ecosystems to accelerate and scale innovation across industries and sectors - in technology, social innovation, labour and energy. A diverse panel will share lessons learned and practices pursued by various sectors and share insights into how to design the purpose economy in Canada. <i>Moderator: Mike Rowlands</i> , President and CEO, Juniper Strategy <b>Panelists:</b> <i>Allyson Hewitt</i> , VP Impact, BCLC Discovery Impact <i>Chief Parker</i> , Managing Director, Energy Future Lab, and VP Sustainability and Climate, Co-operators <i>The Honourable Minister Fanning</i> , Canadian Senator and former President, Canadian Labour Congress
<b>9:30 AM - 10:00 AM PST</b>	<b>Propelling Purpose Conversation</b> Join these meet-ups to co-design the strategies that will propel the social purpose ecosystem in Canada by applying the lessons learned from other successful ecosystem actors. <b>Presented by Co-operators</b>
<b>10:00 AM - 10:15 AM PST</b>	<b>Break/Networking/Meet-Ups</b> <b>Activating the Social Purpose Ecosystem: Naming, knowing, and engaging the players.</b> Join us for an interactive orientation to the Canadian Corporate Social Purpose Ecosystem Map under development by the SP and its partners - and how they advance the work to identify gaps in the purpose ecosystem and connect influencers and exemplars across the country. <i>Moderator: Mike Rowlands</i> , President and CEO, Juniper Strategy <i>Mary Ellen Schochling</i> , Director, Social Purpose Institute at United Way <b>Panelists:</b> <i>Elizabeth Lane</i> , Product Manager, T&S, a Delta Business, Western University <i>Janet Harkin</i> , Associate, Bureau Beyond <i>Denise Murphy</i> , Director of Strategic Planning and Innovation, Canada, OACQ and Manager, Educational Innovation and Skills, University of Northern British Columbia <i>Dr. Daphne Tani</i> , Dean, Ted Rogers School of Management, Ryerson University
<b>10:15 AM - 11:15 AM PST</b>	<b>Raising the Bar: Setting standards and developing accreditations</b> To embrace a social purpose to be an overarching societal ambition that reaches beyond the financial bottom line, institutions of a company's assets, resources, relationships, and platforms for social good. This panel will explore the role and value of standards, certifications, and accreditations, and the importance of transparent accountability for social purpose companies. <i>Moderator: Anna Choudhury</i> , Head of Standards, UK Global Standards <b>Panelists:</b> <i>Robyn Hynes</i> , CEO and Co-Founder, Corporate Insights and Founder, North West Sustainable Corporation Inc. <i>Dr. Wanda Hynes</i> , CEO and Co-Founder, North West Sustainable Corporation Inc. <i>Michael Leung</i> , Director, Environmental and Business Excellence Standards, Canadian Standards Association <i>Joyce Sui</i> , Director, Business Development, Lab US and Canada

 Social Purpose Institute

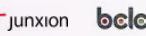
 @SocialPurposeIn

<b>Day Two: Engaging The Ecosystem   8:00 am - 3:00 pm PST / 11:00 AM - 6:00 PM EST   November 18</b>	
<b>11:15 AM - 11:45 AM PST</b>	<b>Breakout A: Propelling Purpose Conversation</b> Join this engaging discussion to orient yourself to the Canadian Corporate Social Purpose Ecosystem and further design the country's Purpose Economy map. <b>Presented by BCLC</b> <b>Breakout B: Propelling Purpose Conversation</b> Join this panel and discussion to validate Canada's first Social Purpose Assessment Tool.
<b>11:45 AM - 12:30 PM PST</b>	<b>Lunch/Networking/Meet-Ups</b> <b>Enabling Public Policy: The role of Municipal, Provincial, Federal, and Indigenous governments to accelerate social purpose</b> Sometimes, public sentiment pushes governments to act. And sometimes, government priorities can shift the way people, communities, and companies work. Join this panel for a conversation about the role of government in advancing business' adoption and pursuit of social purpose and the embracing of a purpose economy. <i>Moderator: Sasha Aghajanian</i> , former City Manager, City of Vancouver <b>Panelists:</b> <i>Greg Green</i> , Manager, Municipal Policy and Engagement, BCLC <i>Carol Ann Wilson</i> , CEO and President, Indigenous and the Global Centre of Indigenous <i>Robert Jones</i> , Deputy Minister of the Economy, Energy and Innovation, BC Government <i>Mary Clare Zak</i> , Managing Director, Social Policy and Projects, City of Vancouver
<b>12:30 PM - 2:00 PM PST</b>	<b>Setting Your Purpose Agenda: An open-space session for those who want to connect with people who share common goals, and learn, dream, and scheme together</b> As a Critical Friend, you have the opportunity to shape the social purpose of four companies who are in the "Hot Seat" to assess their draft social purpose before a critical yet friendly audience. Attend this session to share your thoughts, opinions, advice and constructive criticism to help these companies get their social purpose just right. This is social purpose in real time! Interested? Apply online. <b>Presented by Coast Capital</b>
<b>2:00 PM - 3:00 PM PST</b>	<b>Propelling Purpose Closing Plenary: Social purpose experts bring together insights from the Summit and issue a call to action to help us all build Canada's Purpose Economy</b>

 United Way

 Coast Capital

 Junxion

 Bele

 Lafarge

 Libro

 The Co-operators

#propellingpurpose #socialpurposebusiness #purposeinbusinessweek

 Social Purpose Institute

 @SocialPurposeIn

## UNITED WAY SOCIAL PURPOSE INSTITUTE



**United Way**  
British Columbia

Working with communities in BC's  
Interior, Lower Mainland, Central  
& Northern Vancouver Island

**[SOCIALPURPOSE.CA](https://socialpurpose.ca)**