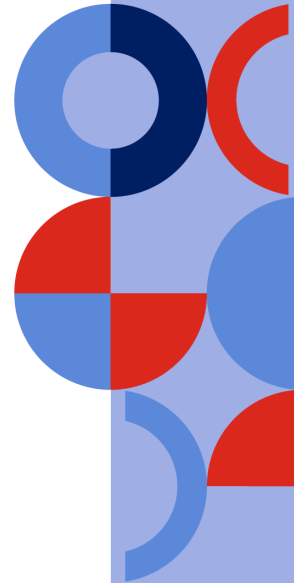


# SOCIAL PURPOSE IN CANADA STATUS REPORT 2022



## Introduction

The Canadian Purpose Economy Project builds upon 2-3 years of consultation and action within the Canadian Social Purpose Community. This Inaugural Social Purpose in Canada Status Report is a summary of the consultation, initiatives, projects, and resources to date and provides an overview of the state of play of social purpose in Canada. The references below were initiated by a variety of organizations and provide a comprehensive look at the efforts underway in Canada. The Canadian Purpose Economy Project will build upon them.

## Canadian Purpose Economy Vision

By 2030, 25% of Canadian businesses are adopting, disclosing and authentically embedding a societal purpose across their operations and relationships, and collaborating with others to achieve it. (25% is tipping point)

- Disclosing: Progress on societal purpose disclosed in corporate communications.
- Authentically embedding: 3rd party validation that the purpose is governed and executed.
- Collaborating: Stakeholder engagement to address shared societal goals to further purpose.

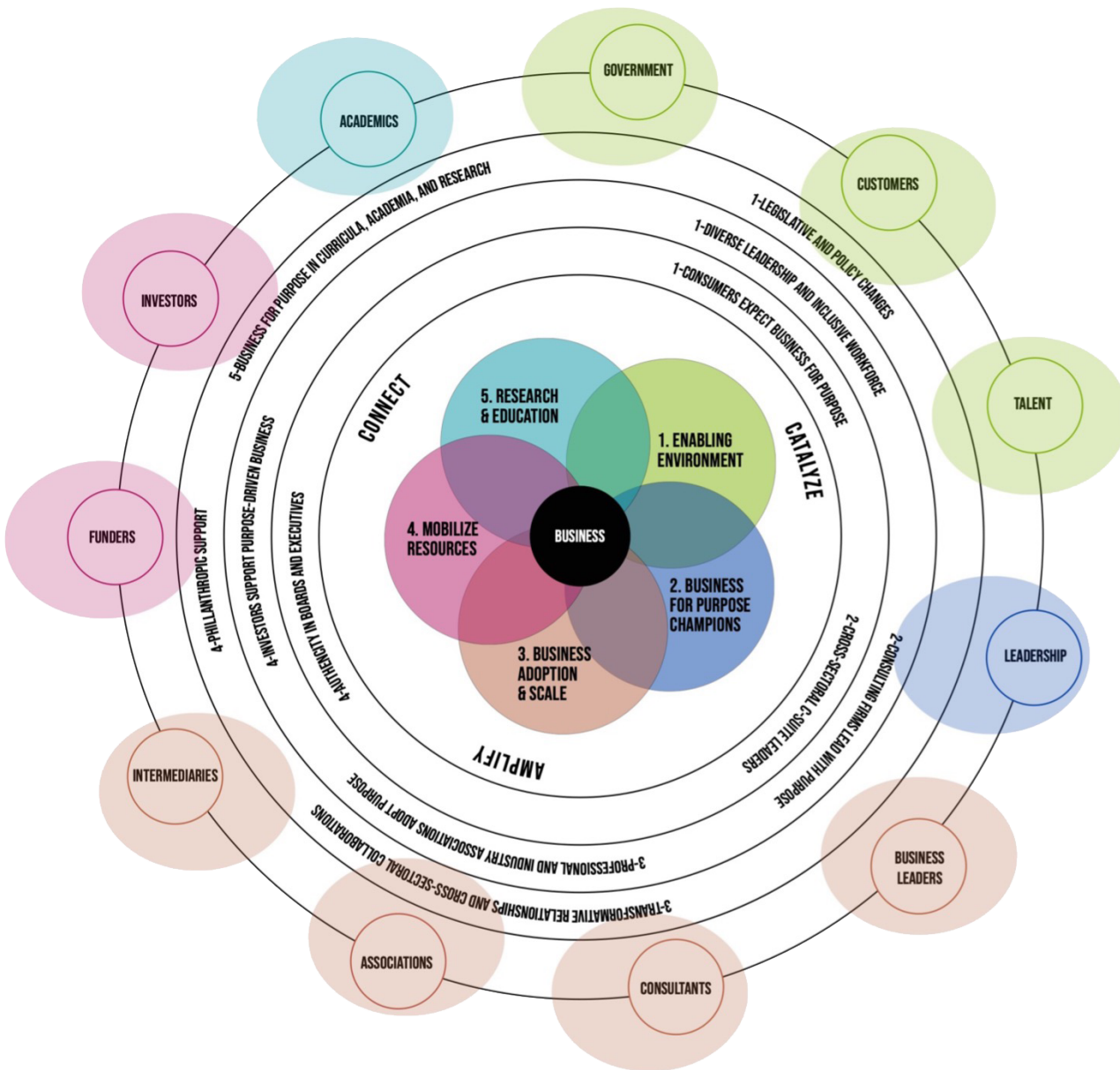
## Social purpose Framework for Action

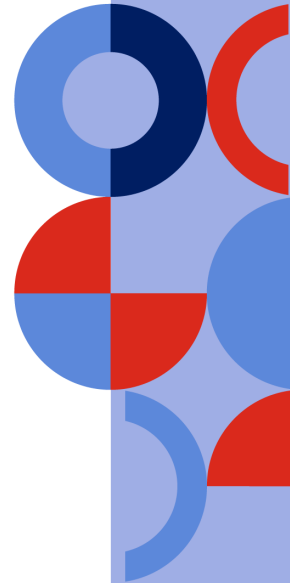
This Social Purpose Framework for Action was created at the first-ever Canadian summit on the purpose economy hosted by the United Way Social Purpose Institute in November 2021. It sets out the priorities needed to scale social purpose in business in Canada. Link to [Propelling Purpose E-Book](#) which summarizes key messages from the consultation and dialogue with over 300 leading thinkers and thinking leaders.

<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>

# Transformation Framework

This Transformation Framework was created by the Business for Purpose Network hosted by the MaRS Discovery District. It sets out the levers of change that need to be activated to create an enabling environment for social purpose business. Link to [Canadian Business for Purpose Report and Theory of Change 2022](#).





## Social Purpose Intermediaries

The following organizations are supporting and mobilizing businesses and their ecosystems to accelerate social purpose in business.

### [Canadian Purpose Economy Project](#)

The Canadian Purpose Economy Project exists to accelerate the transition to the purpose economy. It engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow. It convenes, connects, curates, and collaborates to drive the social purpose business movement in Canada toward an economy where social purpose business is the norm, attracting capital, talent, and partners. In this economy businesses unlock all their assets, influence, reach and scale in collaboration with others to help Canada address its societal challenges and realize a flourishing future.

### [United Way Social Purpose Institute](#)

Supported over 40 businesses to develop and implement a social purpose to date, scaling across Canada through the United Way movement. They have produced the following materials:

[Definition of Social Purpose Business](#)

[Business Case for Social Purpose Business](#)

[Case studies of Social Purpose Business](#)

### [Business for Purpose Network](#) (MaRS Discovery District)

Weekly Purpose Announcement (75 issues), 400 readers

Published [Canadian Business for Purpose Report and Theory of Change \(2022\)](#)

### [Canadian Centre for the Purpose of the Corporation](#) (2020)

Published [Canadian Voices on the Role of Business in Society](#)

## Mobilizing The Social Purpose Community And Creating Framework For Action

These are the efforts and actions that have been taken over the past few years to mobilize the Canadian Social Purpose Community and Create a Framework for Action:

Held [National Purpose Economy Summit November 2021](#) (325 participants, 70 panelists)

Created Purpose Economy Framework for Action (for details see Summit link above)

Mobilized about 1,500 people as members of the Canadian Social Purpose Community, held a national Social Purpose Community Meetup (United Way Social Purpose Institute)

Held second annual Purpose in Business Week (November 14 – 18 2022), proclaimed by two City Mayors

Created a [Purpose Economy Ecosystem Map](#) of Canadian thought leaders, influencers, and organizations active in the purpose economy

Creating Purpose Action Groups: Research is underway to identify leaders and influencers to kick-start efforts in the following leverage areas to create an enabling environment for social purpose business

- Boards
- Investors
- Accountants
- Business Schools
- Procurement
- Associations
- Governments
- Non-profits
- Diverse business owners
- Funders
- CSR/ESG professionals

## CEO and Corporate Leadership

CEO Call to Action: The Canadian Purpose Economy Project is interviewing CEOs of Canadian Social Purpose companies to create a social purpose CEO Call to Action to be launched in early 2023.

Social Purpose Rating: 34 Canadian companies were rated by Corporate Knights on their social purpose governance and implementation. ([Link to report](#))

## Tools and Resources

How to implement social purpose (25 criteria): [Social Purpose Assessment Tool](#)

How to conduct social purpose procurement: [Social Purpose Procurement Toolkit](#)

How to engage other businesses on social purpose priorities: [Business-Led ESG Collaboration How-To Guide](#)

## Associations

ESG/SDG guidance for professional and industry associations issued by Canadian Standards Association (CSA) includes adopting a social purpose and educating association members about social purpose as a best practice in the rating system (SPE 116 – ESG/SDG for Associations guidance document to be published in December)

Social Purpose Association Framework provides a tool for associations to assess their readiness to become a social purpose association: [Social Purpose Association Framework](#)

Article provides resources to help associations develop their social purpose: [The Social Purpose of Associations: A Call to Action to Serve the Greater Good](#)

## Business School Education

National scan of social purpose education in business schools: [Purpose Education in Canadian Business Schools](#)

Research into the state of academic and practitioner literature on corporate purpose (Lee-Chin Institute, Rotman): [Review of Emerging Academic and Practitioner Literature on Corporate Purpose](#)

## Government

Research into the role local, provincial and federal governments can play to create an enabling environment for social purpose business: [Purpose Policy Options](#)

Canadian Government has a Social Purpose Working Group and is funding social purpose research and action

Canadian Government created [\\$755 M Social Finance Fund](#) to support social purpose organizations to help them grow and enhance their social and environmental impacts

## Legal Framework

Legal research report and recommendations on corporate legislation to mainstream purpose in business: “Bringing Corporate Purpose into the Mainstream: Directions for Canadian Law”

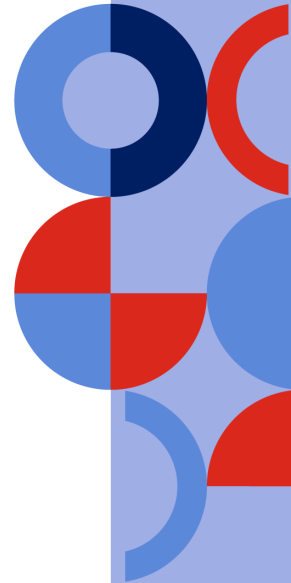
(David Suzuki Foundation report to be published in December)

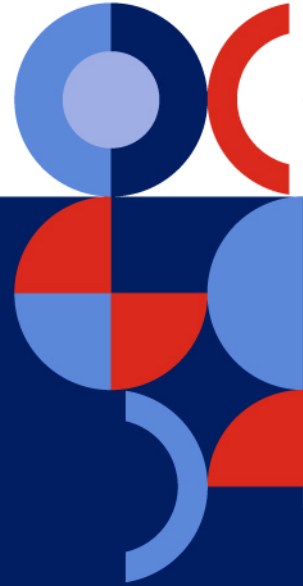
## Governance / Boards

Purpose education is embedded in Director and Governance Professional Training and Certification at [Directors College](#) and [Governance Professionals of Canada](#)

Proposed new Canadian governance standards include focus on corporate purpose: [360° Governance Report, Where Are The Directors In A World In Crisis](#) (Kaplan / Dey)

Checklist for boards to enhance purpose oversight: [Purpose Governance Checklist for Boards](#)





## ABOUT THE CANADIAN PURPOSE ECONOMY PROJECT

The Canadian Purpose Economy Project exists to accelerate the transition to the purpose economy. It engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow. This paper is one in a series of reports exploring the roles of key actors to advance social purpose in business including accountants, boards, investors, associations, business schools and others. Subscribe to our updates at [www.purposeeconomy.ca](http://www.purposeeconomy.ca)