

Interview Opportunity

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Corporate Knights proposes a game-changing solution to shatter the glass ceiling at board and executive levels

(Toronto, Canada, January 13, 2010) Corporate Knights (CK) has developed a compelling strategy for corporate Canada to make board-level diversity a key plank of its future strategic development, the magazine says in a seminal white paper launched today.

“With our deep multicultural roots, Canada has a unique opportunity to harness our rich diversity in executive suites,” says Toby Heaps, chief executive at Corporate Knights. “Over 40% of FP500 companies have no female directors, and 40 of the TSX60 have no visible minority or Aboriginal directors. It’s time to change those numbers once and for all.”

Vision for Inclusive Boardrooms: Canada as Leader was spurred by a CK-led diversity roundtable held in September 2009. The event brought together corporate executives, directors, academics, and thought leaders. The paper draws on the perspectives presented at the roundtable, as well as recent research on board- and executive-level diversity, while laying out an action plan around the issues.

“Building more diversity into the leadership fabric of our organizations is not a nice to have, it’s a business imperative,” says Lou Pagnutti, Chairman and CEO of Ernst & Young Canada, who co-chaired the September event. “Canada needs business leaders who think about familiar problems in new ways, and bring a multitude of skills and talents to the table. We need people from all backgrounds and groups who reject the kind of groupthink that contributes to global crises like the financial storm we recently weathered.”

Vision for Inclusive Boardrooms: Canada as Leader calls on corporate Canada to see the diversity gap as an opportunity to change for the better. Corporate Knights will be establishing a Governance Diversity Protocol (GDP) in collaboration with Canadian and global thought leaders that will create a standard for entities committed to making diversity leadership a core part of their strategy toward governance excellence. The Protocol will annually certify adherence to the “comply or explain” principle and report in the fourth quarter of 2010 which companies have reached a “Gold Standard.”

The roundtable and report were made possible through the support of Ernst & Young, the Institute of Corporate Directors, and Catalyst Canada.

Corporate Knights has also compiled the third-annual *Corporate Knights Leadership Diversity Index*. The Index identifies the top ten Canadian companies that have achieved the greatest visible minority and female representation in both the boardroom and the executive C-level suite.

The top performing companies in the 2009 *Corporate Knights Leadership Diversity Index* are as follows:

1. Vancity
2. Husky Energy Inc.
3. BC Hydro
4. SaskPower
5. Caisse de dépôt et placement du Québec
6. Corus Entertainment Inc.
7. Canada Post
8. Westport Innovations Inc.
9. The Bank of Nova Scotia
10. Mountain Equipment Co-op

Vancity had the highest score at 69.2, a slight drop from last year's overall score of 72.7 per cent. Husky Energy BC Hydro, and SaskPower all had overall scores above 50 per cent.

Background - How was the CK Leadership Diversity Index determined?

Using the most recent financial and proxy statements available, Corporate Knights examined companies in the S&P/TSX60, the top 50 on the FP500 and/or ROB1000, the top 25 holdings of the Ethical Canadian Index Fund, and additional companies with significant operations in the communications, chemicals, utilities, retail, mining, oil and gas, finance, and forestry sectors. Only TSX-traded or Canadian headquartered companies were examined.

To download the Diversity Whitepaper, go to www.corporateknights.ca/diversity, and also see Corporate Knights Magazine Vol. 8.2 for more details on the Leadership Diversity Index.

To schedule interviews with Toby Heaps, Editor-in-Chief, contact Don Huff at Environmental Communication Options: 416-972-7404, (cell) 416-805-7720 or huffd@huffstrategy.com.

About Corporate Knights: Founded in 2002, Corporate Knights Inc. is an independent Canadian-based media company focused on prompting and reinforcing sustainable development in Canada.