

DISRUPTION

AUGUST/2022/ISSUE#18

Amit Chintan Ramlall

The Chintan Project

**FINDING
YOUR
PURPOSE**



DISRUPTION

AUGUST / 2022 / ISSUE #18

4

The Key to Accelerated Progress? Gender Equality

New research from iSAW is an urgent call to action for business leaders

8

Tangible Outcomes

How a partnership between iSAW and the University of Arizona gave researchers the opportunity to tackle global gender inequality

9

Collaboration Across Borders

A diverse set of expert voices around the world helped iSAW validate its groundbreaking report

10

The Multiplier Effect

An integrated approach to gender equality creates a multiplier effect on tomorrow's business performance

11

More Than a Number

ESG is encouraging companies to shift their mindsets and adopt sustainable business practices

12

Making a Difference

Amit Ramlall is on a quest to help leaders and businesses around the world unlock their potential and discover their purpose

18

Women Making a Difference

Bonnie-Lyn de Bartok is bringing her social impact expertise to investors through her company, The S-Factor

20

How Canada is Tackling ESG

Across Canada, ESG standards, regulations and disclosure standards are gaining momentum

23

Putting People First

Community coalitions are at the heart of the social economy sector

24

Critical Conversations

Competent Boards is giving senior leaders the knowledge and confidence they to be effective stewards

26

The Last Word

Tech companies can't afford to ignore ESG, argue Evan Kirstel and Jim Harris

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Connection. It's the essence of our existence as humans. Our world has never been more connected, and with that comes a greater understanding about the impact of our choices. In this issue of *Disruption Magazine*, we're exploring themes related to ESG (Environment, Social and Governance), a set of investment criteria used to measure the social impact and ethical performance of companies.

As we put this issue together we learned that the components in ESG are interconnected, and a business isn't likely to develop a successful ESG strategy by looking at any one in isolation. Strong social policies can feed strong environmental approaches, and both require thoughtful and intentional governance policies. In our issue we looked at ESG from four distinct approaches: business, academic, community, and government.

This month's cover story features Amit Ramlall, a 20-year-old entrepreneur and CEO of the Chintan Project, whose advisory and consulting firm is focused on helping businesses around the world uncover their purpose using his unique view and perceptions of human behaviour.

We're also proud to partner with iSAW, international Strategic Accelerator for Women, on the release of its impressive report showing that gender equality is the key to accelerating ESG progress. That research and analysis is the foundation for iSAW's call to action for senior executives that care about their sustainable performance to adopt gender equity and in turn improve their ESG measures—not just because it's the right thing to do, but because it is also the smart business decision.

PHOTO: ASA MATHAT www.asamathat.com

This issue also includes stories from Victor Beausleil of SETSI—Social Economy Through Social Inclusion—on the importance of building strong coalitions in pursuit of progress in the social economy sector, and from Helle Bank Jorgensen, whose company, Competent Boards, is helping senior leaders of organizations around

the world gain insight and confidence when it comes to climate and ESG. Our Women Making a Difference feature spotlights Bonnie-Lyn de Bartok who is using data to identify and rate the social impact of companies, funds and sovereigns around the world with her company, The S-Factor.

We've also put together a breakdown of ESG approaches in three Canadian provinces, showing how they stack up against each other, and this month's Last Word features the viewpoints of tech influencer Evan Kirstel and environmentalist and author Jim Harris, who make the case that innovative tech can help companies develop strong ESG strategies. The stories in this issue have shown me that we have an opportunity to make a lasting, positive impact on our world by



Building Connections

harnessing the power of strong ESG plans and actions. To do that, we need to disrupt the status quo and adopt radically different mindsets. Businesses have an opportunity to be leaders in that quest for change, and in the process, will ensure their own sustainability. By making better choices for our world, everyone benefits—because as you'll see in this issue, it's all connected.

Joanne Fedeyko

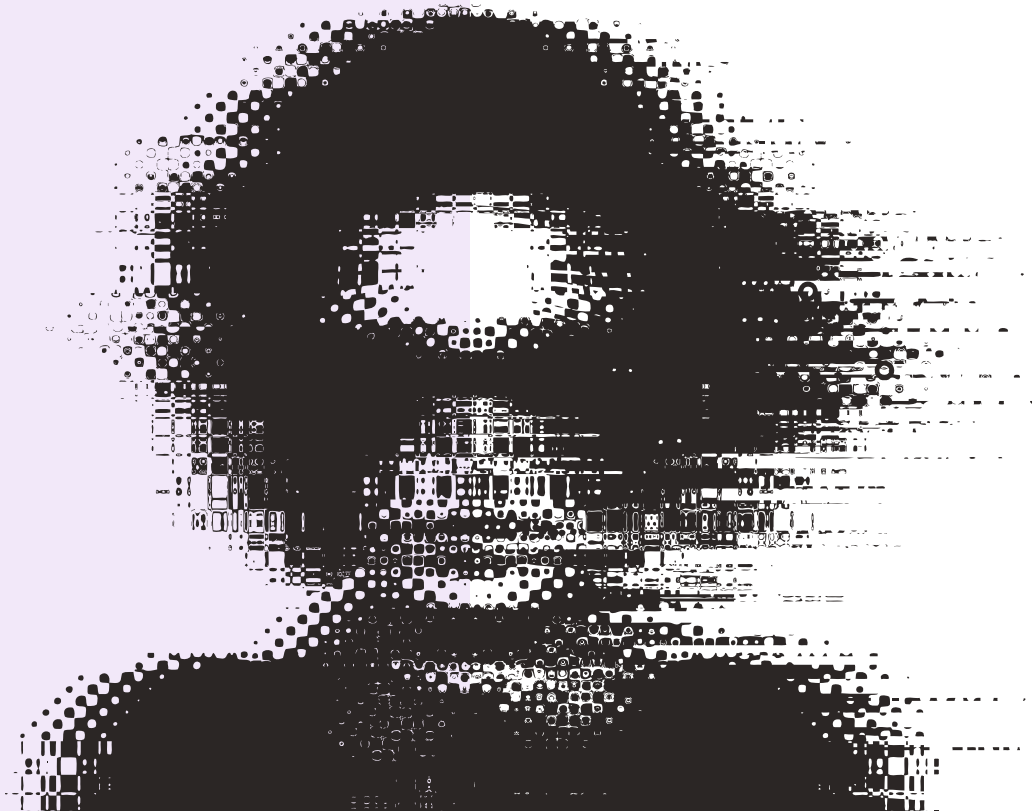
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THE KEY TO ACCELERATED PROGRESS?

GENDER EQUALITY

iSAW International provokes a call to arms for senior executives worldwide as it exposes new insights in the links between gender equality and ESG in its recent report



A

new report from iSAW, international Strategic Accelerator for Women, has found that gender equality is a key catalyst for the acceleration of organizational Environmental, Social and Governance (ESG) commitments, a connection that holds the potential to at once dramatically improve the conditions of women across the world while also providing a way forward for organizations grappling with how to embed ESG in their business structures and plans.

Developed in partnership with the University of Arizona W.A. Franke Honors College and advisory firm Ascent Growth Partners, the report—

titled *Gender Equality: A Catalyst for Accelerating ESG and Beyond*—found that gender equality is not simply a factor in ESG but rather a key component and catalyst for its acceleration, and that gender equality can drive better business outcomes. It also found that women are not just one consideration within the ESG framework, but instead are at the centre of ESG acceleration, since they have both the power to impact its growth and accelerated adoption and at the same time are also significantly impacted by ESG commitments and policies.

“ESG doesn’t happen without gender. With this report, we want to raise the conversation in this really powerful way to show that it’s about business outcomes,” says iSAW Founder and CEO Nancy Speidel. “People are just starting to talk about ESG and gender but they don’t have anything tangible. This report is going to give them something to really talk about, and something to point to to say we need more women, we need to do this right.”

Even before the report was developed, it was clear to iSAW that the status quo approach to achieving gender equality isn’t working. According

to the World Economic Forum’s 2022 Global Gender Gap Report, at the current rate, it will take 132 years to achieve gender equality globally. The figure takes into account four indicators of gender equality progress: almost at parity in health and survival, 22 years to parity in education attainment, 155 years to parity in politics, and—the key indicator for the report—151 years to attain gender parity in economic participation.

The iSAW report used both a research approach and what the organization describes as a “visionary foresight-based approach,” not only presenting the research data but also taking a position intended to shrink the existing economic gender gap at a far faster rate than current timelines—from 151 years to about 20.

“If we don’t do something to address these timelines now, it isn’t just more of the same—we’ll in fact see worse than the same. If we don’t move the dial forward faster,

we’re going to move backward on so many issues,” says Speidel. The research was conducted with a focus on working women—defined as woman-identifying people employed outside the home or who are self-employed—and to determine how ESG could be leveraged to accelerate gender equality, along with how gender equality could impact both ESG and business performance. Identifying gender equality as a key lever to improve business outcomes and sustainability was intentional, notes Martin Elliot, iSAW Chief Strategy Officer. “We started to look at some of those outcomes that businesses care about and considered how they could be used as a conduit for gender equality,” says Elliot.

While the moral imperative behind embracing gender equality and enhanced ESG outcomes is self-evident, the research shows that simply appealing to the moral value

“ESG DOESN’T HAPPEN
WITHOUT GENDER.”

NANCY SPEIDEL, iSAW
FOUNDER AND CEO

iSAW’s report is a call to arms for leaders in all organizations who care about the sustainable performance of their business.

Who Should Care?

- Board of Directors
- CEOs and CFO
- ESG Heads
- Funders, Financial Services, Executives and Investors
- HR and DEI Heads
- Public sector leaders and policy makers
- Women and their allies



GENDER EQUALITY BY THE NUMBERS

IF LEFT UNCHECKED, THE TIMELINE TO REACH GENDER EQUALITY GLOBALLY SEEMS NEARLY IMPOSSIBLE. THAT'S WHY iSAW HAS EMBARKED ON AN AMBITIOUS, BUT ATTAINABLE, PLAN TO ACCELERATE THIS TIMELINE 10X, IN PURSUIT OF ECONOMIC GENDER EQUALITY WITHIN A GENERATION.

132

years it will take to achieve **global gender equality**, determined by the following indicators

22

years to attain gender parity in **education** attainment

155

years to attain gender parity in **politics**

151

years (averaged globally) to achieve equality among women's **economic participation**

Source: World Economic Forum 2022 Global Gender Gap Report

2

the number of decades it will take to achieve women's economic equality if iSAW's call to action and mission to accelerate equality in the workplace are embraced by corporations globally.

Source: Gender Equality: A Catalyst for Accelerating ESG and Beyond

\$31 TRILLION

the amount of dollars women control in worldwide spending, making them key stakeholders and active consumers that can shape companies.

Source: Buying Power [Quick Take]

\$28 TRILLION

the value of additional GDP that would be unlocked globally if the full potential of gender equality were reached.

Source: McKinsey Global Institute

KEY TAKEAWAYS FROM THE iSAW REPORT

Gender equality is interwoven into all aspects of the ESG framework

Gender equality is not just a part of ESG—it's a key catalyst for its acceleration

Governance is where this acceleration opportunity driven by gender equality most readily creates momentum to achieve a sustainable set of wider ESG and strategic outcomes

A radical shift in business leadership mindset and behaviors is needed if the WEF prediction of 151 years to economic parity is to be accelerated by 10x to and delivered in 20 years

isn't enough to spur corporations to action. Rather, the report intentionally makes a case for change that is centred on business value and not merely social responsibility.

"Too often issues affecting women are reduced to a tick-the-box exercise or just lip service, but to get the attention of businesses, we have to demonstrate that with gender equality, they win—and if they don't do this, they lose," adds Speidel. "When it comes to profitability, bottom line, innovation, competitive markets, that's when they're going to act." There's no doubt progress is being made, but the pace is still too slow to achieve impactful change. As the report notes, most companies still view gender equality as a diversity, equity and inclusion initiative rather than a strategic business imperative. The current approach among corporations typically falls under a few common categories: one-off initiatives to improve gender diversity and equality, limited investments that target only top performers or annual campaigns such as International Women's Day, and specific policies that address a subset of women's needs. While they're all positive efforts, these types of actions alone won't bring change fast enough to achieve iSAW's goal of achieving gender equality in the next 20 years.

To accelerate progress, organizations need to move beyond the status quo, embracing an ambitious agenda that challenges existing structures and systems.

"If we don't start to look at it below the surface, at the real drivers of change, which happens through different forms of governance, through innovations in decision-making, through management innovation, we're missing a lot of opportunity here, both for women and men and ultimately for organizations. That's really the message," says Saar Ben-Attar, Founder at Ascent Growth Partners.

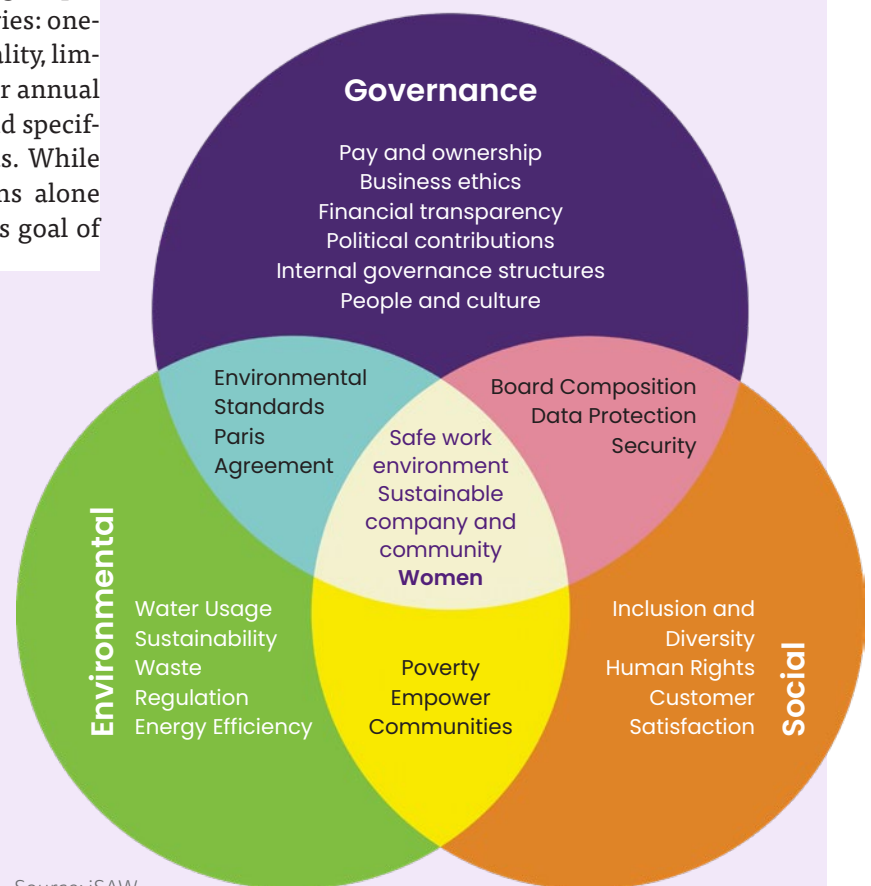
The report outlines that much of the power for progress lies in the 'G'—governance, which holds the potential for the most dominant virtuous relationship with gender equality. Governance is where decisions are made, policies are set, and budgets are approved, Speidel notes. And when women are present in senior executive and board positions, they have more influence over key decisions, internal systems of control and governance activities. When there is gender balance at the top, the culture throughout an organization in turn positively impacts decisions across the wider ESG framework, like

setting new environmental standards.

It became clear to the team behind the report that without meaningfully addressing women's economic participation, progress on the major societal challenges of our time would be at best incremental. That's why the connection between gender equality and accelerated ESG outcomes is so important.

"Through gender equality in the workplace, we can also drive progress on issues like climate change, the growing wealth gap, environmental degradation and resource scarcity, social inequality and geopolitical tensions, according to the report's findings," Speidel adds. "It's a ripple effect with far-reaching benefits."

Ultimately, for meaningful progress on ESG commitments, women not only need to be part of the equation—they need to be present in all facets of the conversation, because gen-



Source: iSAW

der equality is inextricably linked to all aspects of the ESG framework. For iSAW, that means women need to be centered, with gender equality being the key catalyst for progress on all things ESG. With that comes an understanding that progress for women doesn't just fall under the 'S' in ESG—they underpin each aspect of the framework.

"We cannot stay stagnant—not at this time and where we are in the world," says Speidel. "So what is the easiest lever we have? Elevate the 50 per cent of the people that can actually help solve the problem in a different way."

TANGIBLE OUTCOMES

How a partnership between iSAW and the University of Arizona turned a course project into a major report with an international focus

WHEN DR. LYSETTE DAVI, AN INTERNATIONAL EDUCATOR AT THE UNIVERSITY OF ARIZONA, CAME ACROSS ISAW, INTERNATIONAL STRATEGIC ACCELERATOR FOR WOMEN, SHE KNEW IT WAS THE PERFECT OPPORTUNITY FOR HER STUDENTS TO WORK ON AN ISSUE THAT CONTINUES TO PLAGUE ALL CORNERS OF SOCIETY.

Her course, called ‘Ideas Into Action’ offered at the U of A’s W.A. Franke Honors College, gave the students the opportunity to engage in service learning, combining tangible actions with the academic process by partnering with organizations to solve social issues.

“Collaborations are so important. The students can do research—and in academia, we do a lot of research—but how is it given to the public? How do people receive that information to make change? The process of working on this research with iSAW was so beneficial for our students,”

says Davi. “For them to have this experience of writing, researching, presenting their findings to so many stakeholders and to take critical feedback—all those skills, I think will benefit them for the future.”

The study was conducted during the 2021 fall semester, using academic and corporate sources, collaborative research and expert perspectives. Six student researchers from a variety of disciplines contributed to the project.

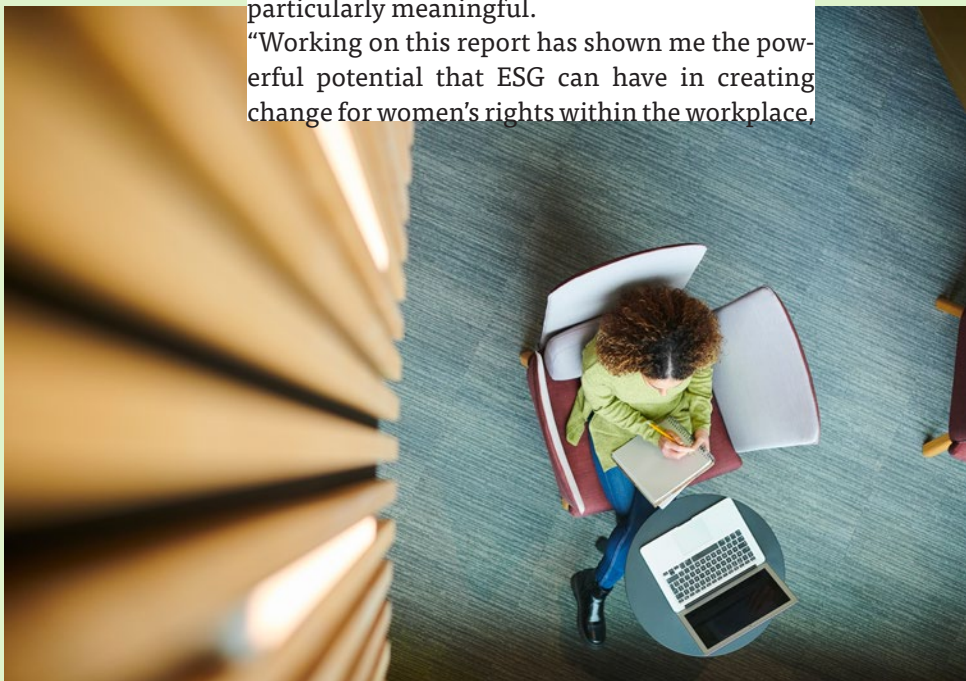
“Our goal is to encourage interdisciplinary thinking and demonstrate that you can’t solve an issue with just one perspective, but that you need multiple perspectives,” says Davi.

The partnership also showed that rigorous and thorough research isn’t something that can only be done by well-established, professional academics.

“I want to give credit to the students because a lot of times we think that researchers have to have PhDs or have a certain type of training. Of course, this was a class and the students were mentored and received training, but the fact is that anyone can use their talents and critical thinking to elevate a conversation,” says Davi. “I think that just speaks to the goal of ESG in general.”

Diving into research that had such an impact on gender equality and ESG outcomes, not just around the globe but for their own futures, was particularly meaningful.

“Working on this report has shown me the powerful potential that ESG can have in creating change for women’s rights within the workplace,



and my hope is that our research and this report will be used to reduce the insane 100-plus year date where these rights will be achieved to something we will experience within our lifetimes,” says Drake Galouzes, a member of the report research team.

For Davi, watching the transformation in the student researchers was particularly rewarding.

“When we began the class, one of our students felt like there wasn’t a lot of hope for the future, but after completing the project, she felt that she could actually be part of the change in the world,” Davi said. “I think that transformation was one of the most beautiful outcomes of this work.”

COLLABORATION ACROSS BORDERS

Four continents, six student researchers, more than a dozen reviewers and decades upon decades of combined experience across diverse fields and sectors

FOR ISAW, INTERNATIONAL STRATEGIC ACCELERATOR FOR WOMEN, CASTING A WIDE NET THAT INCORPORATED AS MANY PERSPECTIVES AS POSSIBLE INTO ITS RECENT REPORT, GENDER EQUALITY: A CATALYST FOR ACCELERATING ESG AND BEYOND, WAS CRITICAL TO DEVELOPING A FINAL PRODUCT THAT WAS RELEVANT AND INCLUSIVE.

Embarking on a report of this magnitude, with implications that carried the potential to create major waves within the corporate world's approach to both gender equity and Environmental, Social and Governance (ESG) policies, iSAW soon recognized it required a global approach.

The findings needed to resonate not just with those based in North America and the United Kingdom, iSAW's two headquarters. Real credibility and legitimacy meant the report's creators needed to solicit the expertise, input and feedback from a range of voices from across the world who could ensure that the conclusions and the re-

port's ambitious call to action were both realistic and meaningful.

"We were all very keen to make sure that we had perspectives from people around the world to validate this report," says iSAW Founder and CEO Nancy Speidel. "I wanted a report that was real and relevant for places everywhere."

iSAW partnered with Ascent Growth Partners and the University of Arizona W.A. Franke Honors College, along with experts including people in a variety of countries and across sectors, from academics focused on gender and equity, to lawyers, professional consultants and advisors specializing in ESG, along with experts in diversity, equity and inclusion.

"So many people gave their time and attention and expertise," adds Speidel. "This report was bigger than any one of us. We all added our contributions in a valuable way."

While that cross-border collaboration extended the timelines to complete the report, it helped to create a more thorough final product with deeper analysis and broader insights.

"It was really important for us to reach out and have

"I WANTED A REPORT
THAT WAS REAL AND
RELEVANT FOR PLACES
EVERYWHERE."

NANCY SPEIDEL, iSAW
FOUNDER AND CEO

those different geographical perspectives, because that diversity of thinking is key. We ultimately had about 15 to 20 reviewers and we asked them to be challenging," says Martin Elliot, iSAW Chief Strategy Officer. "It was fantastic to see how different people come at these topics so differently and what's really beautiful about this process is that at the end of the day your audience is going to do the same."

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An integrated approach to gender equality will create a **multiplier effect** on tomorrow's business performance



THROUGH THEIR STRATEGIC PARTNERSHIP, iSAW, INTERNATIONAL STRATEGIC ACCELERATOR FOR WOMEN, AND ASCENT GROWTH PARTNERS ARE FOCUSED ON ACTING AS A CATALYST FOR THE INNOVATION, mindset and behaviours required to close the gap on gender equality in the workplace and realize the untapped economic value that will inevitably come from better business outcomes, including improved ESG performance. Their report, *Gender Equality: A Catalyst for Accelerating ESG Outcomes and Beyond* provides the research data,

roadmap and reasoning behind their goal to improve the economic gender equality timeline by 10x.

To get there, the report outlines three key steps. First, a **major mindset shift** that is future-focused, driven by long-term objectives and embraces the data-driven insights that demonstrate gender equality positively impacts leading indicators.

Second, organizations need to **institutionalize gender equality**, integrating it into company culture and objectives as a strategic lever to tackle current

and future business challenges.

Finally, organizations need to **be part of the collective impact**, by sharing success stories showing how an increased focus on gender equality leads to better business outcomes, including the delivery of ESG outcomes, and becoming part of a community of change agents to help create accelerated progress.

To help companies in their pursuit of these outcomes, iSAW and Ascent Growth Partners have developed an approach which leverages gender equality to create intermediary outcomes that lead to business value, with a clear investment case that can give leaders the confidence they need in allocating capital, knowledge and human resources to achieve significant benefits. They've dubbed this approach the **multiplier effect**.

It includes an integrated set of accelerator services, including diagnostics and benchmarking, leadership interventions and a digital platform of curated learning communities, which together allow enterprises to determine which strategic business outcomes they want to impact and how to leverage gender equality and other aspects of their Diversity, Equity and Inclusion (DEI) agenda to maximize those outcomes.

THE MULTIPLIER EFFECT

How iSAW and Ascent Growth Partners are Helping Organizations Leverage Gender Equality in Pursuit of Better Business Outcomes

MORE THAN A NUMBER

How ESG Can Change Corporate Behaviour for the Better

the allocation of capital and assessment of the performance or composition of a portfolio, Saville says. The industry has established a robust set of parameters that can help determine how company performance stacks up against environmental, social and governance standards. These metrics consider a range of company actions and impact, which together are pulled into a single measurement that makes up an ESG score. On the environment side, it considers carbon footprint and sustainability measures like the recyclability of outputs and whether a company uses fossil fuels. On social impact, a company's effect on workforce, its pay equity and pay

scales, and gender balance are among the parameters measured, while governance is primarily concerned about the way a business conducts itself, including the composition of committees, whether there is effective oversight and how conflicts of interest are managed.

The evidence shows that companies that successfully integrate ESG elements throughout their business as a core philosophy typically outperform their competition and deliver better results. Often, the most successful businesses understand that company and community are inextricably intertwined, adds Saville.

"You cannot separate the company and the community, which points to social and environmental alertness—that the company is very alive to the fact that it doesn't exist in a vacuum. Instead, it belongs to a much broader system, called the world."



COMPANIES THAT EMBRACE THE PHILOSOPHY BEHIND ESG BY ADOPTING IMPROVED BUSINESS PRACTICES THAT HAVE A POSITIVE EFFECT ON THE ENVIRONMENT, SOCIAL FACTORS AND ORGANIZATIONAL GOVERNANCE WILL IN TURN ENSURE THEIR OWN LONGEVITY AND SUSTAINABILITY.

But it's not just about meeting a set of key metrics on paper. To effectively incorporate ESG into business plans and approaches, companies need to adopt a mindset shift that drives behavioural change, says Adrian Saville, Professor at the Gordon Institute of Business Science at the University of Pretoria.

"When we talk about ESG in a single sound bite, what we're really talking about is a very wide-ranging, far reaching set of measures that is systemic, and it's ultimately about the behaviour and conduct of the business" says Saville. "It's about philosophy, it's about mindset, it's about business systems. The point of ESG is not to just deliver a score—it's intended to change behaviours."

The investment industry has led the charge on ESG, which has become a "front and centre" consideration in

MAKING A DIFFERENCE

THE CHINTAN
PROJECT IS HELPING
BUSINESSES FIGURE
OUT THEIR LARGER
PURPOSE AND
LEVERAGING THAT
INTO SUCCESS



A

AMIT CHINTAN RAMLALL IS CERTAIN ABOUT ONE THING: EVERYTHING AND EVERYONE HAS A PURPOSE IN THIS WORLD—A REASON FOR BEING. Your purpose, your resources and strengths, and your challenges are each unique to you. You make your greatest difference when you leverage this unique combination.

The 20-year-old entrepreneur and founder of The Chintan Project, an Edmonton-based advisory and consulting firm, knows his own calling in life is to help others find and follow their own underlying purpose—their own North Star. Since launching his company at 10 years old with the help of his parents, Kumar and Pratima, he has advised, consulted, mentored and supported businesses, leaders and teams to turn their “crap into fuel,” helping gain clarity, build capacity and find motivation and inspiration in their lives and work.

As a person living with Autism Spectrum Disorder, Ramlall believes his condition is the key to his success. “I’m not someone with a disability who is stuck—that’s not me,” says Ramlall, who converses with the help of his father and a plastic card printed with the alphabet through a process called facilitated communication.

As a young child, Ramlall struggled with physical and other developmental delays. He learned to read at three years old, which would ultimately change his life. Struggling with physical limitations, it allowed Ramlall to find healing, giving order and understanding to his world. He developed an insatiable thirst for reading, devouring pages at a speed that al-





“YOUR GREATEST EMPOWERMENT AND A BUSINESSES’ GREATEST EMPOWERMENT COMES FROM BEING TRUE TO PURPOSE.”

allowed him to amass a list that at last count had reached more than 14,000 non-fiction books.

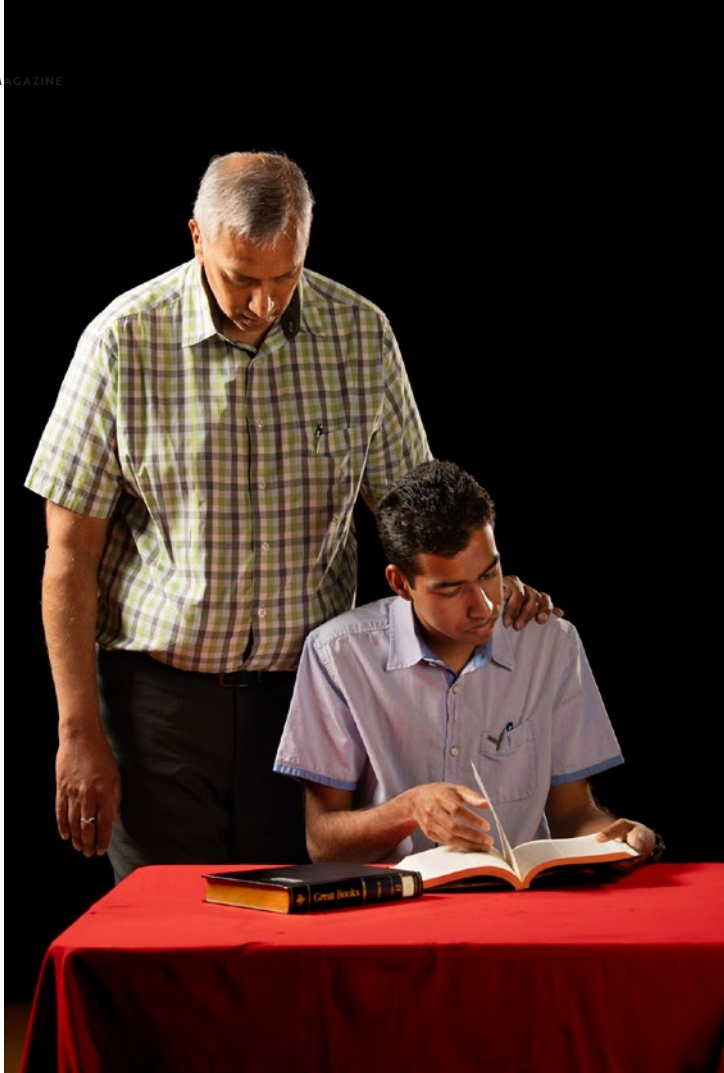
“That allowed me to climb into the minds of and have conversations with some of the greatest minds who have ever lived,” he says. “It is the combination of my studies and this certainty of purpose, this uniqueness that is in each and every one of us that I leveraged.”

He also began travelling frequently with his parents, visiting countries all over the world and meeting with experts from diverse fields.

ONE OF THESE EXPERTS WITH WHOM THE RAMLALLS WORKED WAS DR. WILLIAM PADULA, a world-recognized neurological scientist and the founder of the Padula Institute of Vision Rehabilitation.

“When Amit was 12, we knew that his reading and comprehension capacity was extremely rare. He could read a single page in the time it takes the average person to read a word, and more importantly, he had an incred-

ible capacity to understand and retain knowledge,” Padula says. “Today, Amit Ramlall somehow transcends wasteful processes, and he launches into deep discussions within seconds to minutes. He provides a challenge to thinking that I haven’t experienced with any other person in my lifetime.” Ramlall began using that broad knowledge base to write extensively and soon, as his insights and unique perspective spread through word of mouth, friends and colleagues began reaching out for advice. It wasn’t long before the Chintan Project was born. For Ramlall, businesses are well-positioned to make a “grand difference” in the world. He brings that belief, along with his certainty that everything has



“WE HELP OUR CLIENTS HAVE MORE EMPOWERING PERCEPTIONS, DECISIONS AND ACTIONS, BECAUSE OFTEN IT’S SIMPLY THEIR THINKING THAT IS THE BOTTLENECK BETWEEN GOOD AND GREAT.”

purpose, to his work with his clients. That certainty extends to the challenges, both big and small, individual and collective, we face today, he adds. There are three main ways to make a massive difference, he says: start a religion, be a politician, or start a business. “But only the business route is inspiring to me,” he adds with a smile. In his conversations with his clients, he often pushes them to change the way they look at the struggles that brought them to him in the first place. Because challenges have a purpose, he holds them accountable to find the opportunities for learning, growth, and impact that are wrapped within. “The only things you have control over are your perceptions, your decisions, your actions. And we help our clients have more empowering perceptions, decisions and actions, because often it’s simply their thinking that is the bottleneck between good and great,” says Ramlall.

IT WAS RAMLALL’S OWN EXPERIENCES AND CHALLENGES THAT HELPED HIM DEVELOP THIS VIEW—as a child, being labelled as incapable or even stupid led him to consider how he could leverage the perspectives he has as a person with autism to both benefit himself and others.

“You as an individual can only control your perceptions, your decisions, and your actions. You can bring order, choose the frame and glasses through which you perceive your life, challenges, and opportunities. If you don’t empower yourself and govern yourself from within, you will be governed, overpowered from without. That’s not unfair—it just is,” Ramlall says.

“Your greatest empowerment and a businesses’ greatest empowerment comes from being true to purpose. This is the connection we make in the practice that is Chintan. This leads to clarity and certainty that few ever get to know—and those who do, make a grand difference in the Universe.”

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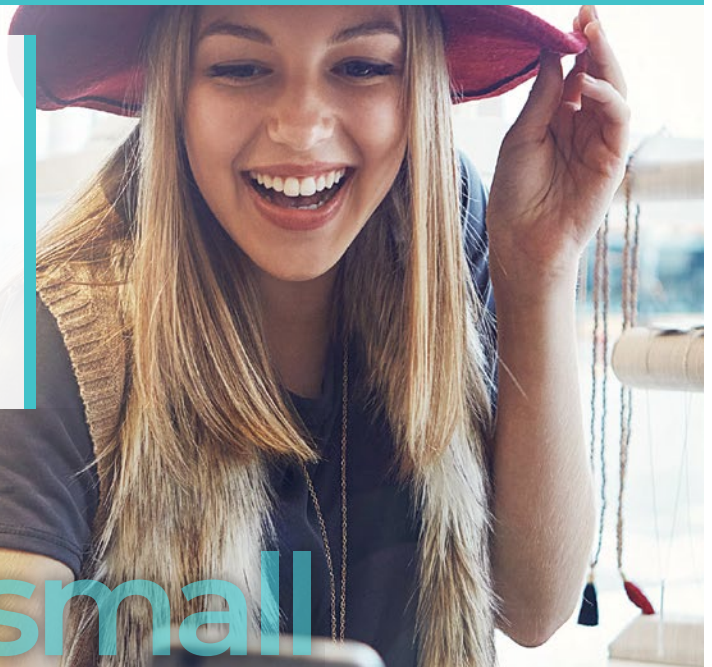


Join the #GoSmallCanada Challenge

Participation is easy, just:

- 1 Shop at your small business.
- 2 Share the visit via photo or video telling us why they are so awesome.
- 3 Tag #gosmallcanada #city and challenge your friends, family etc. to do the same in a post on your favourite social platform.

Go to GoSmallCanada.com for details and everything you need to help celebrate small this summer!



It's easy to
celebrate small

Together we can prove just how BIG small business can become with a little support.

Bonnie-Lyn de Bartok

Founder and CEO of The S-Factor Co.

Bonnie-Lyn de Bartok is an expert in all things social impact. Her 25-year career began in social impact management and measurement, first for organizations like the Red Cross, Peace Corps and the United Nations Development Programme and later in the mining sector and as an advisor to investors, asset owners and governments as an expert in social risk and impact.

Now, de Bartok is bringing her insights to organizations as Founder and CEO of The S-Factor Co., a data-analytics company focused on the social factors of ESGs.

Disruption caught up with de Bartok to learn more about how her company is using data to identify and rate social impact, how serious efforts on social impact are linked to better organizational performance and how to spot social impact washing.

WOMEN MAKING A DIFFERENCE

Your work is all about the S in ESG. What motivated that focus?

Working in sub-Saharan Africa in the early 2000s taught me about dependency models that forced people to leave their farms to work for foreign companies, which ultimately left because they ran out of money or moved to another country where labour and resources were cheaper, leaving behind no farms and no jobs. This helped me realize later in my career the intrinsic value of companies that cared about the communities in which they worked.

How do you help organizations address the 'social' in their approaches with ESG issues?

My work with The S-Factor is focused mainly on advising investors to fully understand the implications of companies on society and to include 360-impact measures in their considerations. Our services allow investors to either subscribe to our ratings on all things social in their investments, or we



can customize monitoring and evaluation to a particular set of social values they would like to purposefully include in their strategies, for risk, for impact and for purpose.

How are you leveraging tech to support your work on the social factor?

It would be impossible to see the macro patterns and measurable evidence that stem from data without the technology we have today. In 2009, we covered about 600 companies manually, annually and across roughly 15 data points. Today, with big data, machine learning and NLP (natural language processing), we cover over 40,000 companies, another 40,000 funds and every country in the world in near real-time across 1,200 data points. This information has the power to change the world, in ways investors couldn't see before.

Why is it important to help organizations measure and understand the social impact of their decisions and actions?

Social indicators are not just about the number of jobs created. If those jobs pay less than is livable, in a harmful environment, under forced labour practices or contribute to toxic waste dumping and inflicting harm on the communities where they operate for future generations, those jobs may in fact be perpetuating systemic risk and harm. The oversimplification of 'social' to just the number of jobs, or diversity head counts is dangerous territory, and leads to lack of accountability, lack of transparency and lack of fiduciary responsibility.

"Companies that do well in disclosure and reporting on social issues outperform their peers, hand down. We now have hundreds of cases over history to prove it."

How do you think companies can be incentivized to take ESG seriously in their business plans and approaches?

Companies that do well in disclosure and reporting on social issues outperform their peers, hand down. We now have hundreds of cases over history to prove it. They have better efficiency through social license, the most resilience, and employee loyalty through tumultuous times, and best in class returns.

Editor's Note: de Bartok recently participated in the Canadian Women's Network Climatetech Founder and Funder event, which brings together Canadian female founders and investors in a casual setting to help forge connections and build long-term relationships. Flip to the back cover of this issue to learn more about our next Founded in Canada event on Oct. 27.

With more attention on ESG, we're seeing some companies paying lip-service, or 'impact washing'—how do we spot the wash?

Impact washing is a spin off of the more commonly known green-washing, which happens when companies spend more time talking about their efforts than actually taking meaningful action.

So, how do you spot it? There are a few key hallmarks. First, look for vague statements and policies. Statements like 'We'll do our best not to inflict harm' are huge red flags because they are non-committal and can't be measured—and that's by design. There's also often a focus on reputational risks and rewards, rather than

genuinely committing to an improvement program with measurable outcomes.

You'll also often see what I call a 'fad focus'—things like having more women on boards, because organizations can appear to support gender parity with greater female representation at the top while not actually doing the work to genuinely

support women leaders. And finally, beware of oversimplification—that goes back to my earlier points about reducing efforts to measures like the number of jobs created or taxes and royalties being paid. While these are major contributions to the social, they do not equal the social.

ACROSS CANADA, YOU CAN FIND ESG-INFORMED VALUES AND APPROACHES IN A VARIETY OF LAWS, FRAMEWORKS AND REGULATIONS. While ESG is primarily used by the investment sector as a means of measuring corporate practices and behaviours against a set of criteria related to environmental, social and governance policies,

governments have the opportunity to create the environment for responsible business actions. By encouraging strong ESG disclosure and performance, provinces can support increased investment and competitiveness among companies within their jurisdiction, creating positive ripple effects across society and the economy.

“Increasingly, ESG is a point of differentiation that affects competitiveness both for jurisdictions and the companies that operate from

within them. Sustainability performance has become “table stakes.” And governments that don’t explicitly grapple with these issues risk having others dictate their story,” notes a June 2022 report from Canada West Foundation, titled *ESG: Why should governments care and what should governments do?*

Disruption surveyed governmental approaches across the country to gain a better understanding of the emerging ESG landscape.

HOW CANADA IS TACKLING ESG



ON

Ontario

In January 2021, Ontario’s independent Capital Markets Modernization Task Force issued a final report recommending significant improvements to Ontario’s ESG disclosure standards with the intention of creating an atmosphere in which investors are confident in the market and feel safe with their investments. With the last comprehensive review of Ontario’s capital

markets taking place in 2003, the task force’s work was long overdue, especially when considering the importance placed on ESG factors within the investment industry in recent years.

Among the Task Force’s key recommendations is mandating disclosure of ESG information by public companies, specifically climate-related disclosure. As its final report notes, “there is increased global momentum towards enhanced disclosure of the environmental, social and governance (ESG) factors that impact a company’s financial performance.”

In March 2021, the Ontario government released its provincial budget, indicating its intention to increase ESG disclosure requirements, based on the Task Force’s recommendations and noting that throughout its work stakeholders expressed significant support for improved disclosure. However, the budget stopped short of making any policy-related promises, indicating the Ontario Securities Commission would begin work to inform further regulatory consultation on ESG disclosure in late 2021.

AB

Alberta



In its 2021 budget, the Alberta government allocated \$2 million to establish an ESG Secretariat operated out of the Premier's Office. The Secretariat is intended to act as a strategic coordinating body on all ESG-related matters across government, and to promote investment in Alberta by providing data and performance metrics across the province. The Secretariat, noting that no globally accepted ESG framework exists, is pursuing a jurisdictional ESG framework that considers the performance of both government and industry. The framework uses the UN Sustainable Development Goals as a foundation and will ultimately inform policy and identify areas of performance and investment across a variety of categories.

Alberta's draft ESG jurisdictional framework

Source: Canada West Foundation

Environment



- Fresh water availability, conservation and renewal
- Emissions, effluents, decarbonization and renewability
- Natural capital, biodiversity, remediation and reclamation
- Waste reduction, recycling and redirection
- Physical climate and weather risk

Social



- Demographics, immigration, inclusion, diversity and social mobility
- Indigenous partnerships, participation and reconciliation
- Wellness and wellbeing, safety and security
- Education, skill development, income growth and affordability
- Citizenship, community engagement and civil society

Governance



- Compliance, transparency and public disclosure
- Human rights and production responsibility
- Institutional governance, credibility and independence
- R&D, innovation and technology adoption
- Job creation, exports and economic growth
- Financial stewardship and future capacity

BC

British Columbia



The British Columbia government has been working to establish itself as a leader in ESG standards. The province's long-term economic plan released in February 2022, Stronger-

BC, aimed to position the province as a competitor in a global economy that has increasingly put more importance on ESG factors in recent years. As part of that goal, the economic plan also

established the ESG Centre of Excellence to promote ESG principles and help British Columbians develop, promote, and market environmentally and socially responsible goods and services. It's intended to facilitate and encourage ESG investments in B.C. with a goal of attracting socially conscious investors, as international investors place greater attention on issues related to climate change, corruption, sustainability, cyber security, and systemic discrimination.

The new Centre will facilitate ESG investments in B.C., attract socially and environmentally conscious investors, and diversify markets for B.C.'s goods and services under a respected and trustworthy ESG brand. The government says the centre will "help businesses increase their capacity to meet international ESG standards and reporting requirements, and to be competitive and increase business opportunities."

At A Glance: ESG in B.C.

Environment



- The CleanBC plan is working towards measurable emission reductions from 2007 levels of 40 per cent by 2030 and net zero by 2050. Part of this plan includes stronger government report requirements to the public through a new climate accountability law.

Social



- Building social licence has been a focus of government consultations with the private sector and key stakeholders.
- Part of B.C. efforts at meaningful reconciliation with Indigenous peoples is directed at economic development and support for a sustainable, inclusive and innovative investment climate.
- The provincial government applies a gender-based lens to its policy work.

Governance



- Transparency and disclosure of ESG performance are key to the province's governance approaches. B.C. touts itself as a global leader in ESG through strong and transparent regulations that call on companies across all sectors to improve their disclosures.
- ESG-related targets, particularly related to the climate emergency, are required under provincial regulations.

FOR VICTOR BEAUSOLEIL, COMMUNITY IS AT THE HEART OF TACKLING THE MAJOR CHALLENGES OF OUR TIME.

“Whether we’re talking about climate action, social innovation, social economy, or impact investing—we have to build remarkable interconnected coalitions because our weapon is our voice, our hearts and minds,” says Beausoleil, Founder and Executive Director of SETSI - Social Economy Through Social Inclusion.

“Unity is the only way that we’re going to be able to challenge and transform some of the systems that have been built. These systems of exclusion, and in some instances oppression, are so adaptive and resilient. That’s why coalition building is imperative for any form of sustainable progress to advance solutions to the challenging social issues of our times.”

Empowering and supporting communities is at the centre of SETSI’s work. Launched in 2019, the organization was born out of a community coalition, including activists, professionals, entrepreneurs, creatives and researchers, who saw persistent challenges with exclusion and inequity in the social innovation sector. Their work is focused on targeting those challenges with a goal of shifting mindsets, changing approaches, growing communities and ultimately creating a more inclusive social economy.

“Our work aims to advance a gender, racial and social equity lens in social innovation ecosystems. We steward relationships with key stakeholders and decision-makers around strategies to improve inclusion, diversity, equity and access to ultimately establish a sense of belonging for all Canadian constituents,” says Beausoleil.

“We did this work in multiple ecosystems across Canada and internationally to ensure that peoples of African descent and other historically excluded populations were not left out of important conversations and initiatives,” he adds. “Because there’s an old adage—if you’re not at the table, you’re on the menu.” Social inclusion strategies cannot be performative when advancing progress on Environmental, Social and Governance (ESG) issues, he notes.

“Organizations understand the ‘E’—environment—and they understand the ‘G’—governance—but the ‘S’, the societal piece, is often what’s missing. That’s because organizations are limited by their rolodexes, which are filled with the usual suspects, and mainstream organizations and networks that often practice exclusionary models of community engagement,” he says. “That leaves a lot of folks on the margins, and on the periphery of ecosystems.”

To help organizations cast a wider net with their partnerships, SETSI focused a significant amount of effort on ecosystem mobilization, mapping and excavation. “There are a lot of social purpose organizations and nonprofits that are simply not on the radar of major stakeholders, the private sector, philanthropic foundations, and all three levels of government.”

Putting People First

Building strong community coalitions is the key to meaningful progress in the social economy sector says SETSI’s **Victor Beausoleil**

To begin to incentivize and encourage meaningful action and progress around social innovation, governments need to do more to understand and empower work that is happening at a community level, says Beausoleil.

“The folks on the ground, social purpose organizations, non-profits, and grassroots activist groups have remarkable approaches to community engagement and stewardship, and reframing and conceptualizing value and community economic development.”



VICTOR BEAUSOLEIL

Founder and Executive Director of SETSI - Social Economy Through Social Inclusion

CONVERSATIONS AROUND SOCIAL RESPONSIBILITY ARE BECOMING MORE PREVALENT and for businesses to ensure their long-term viability, leaders need to have a thorough understanding of how a variety of issues impact their business—and how their businesses in turn impact those issues. Gaining the confidence and having access to experts who can help give leaders and stewards the insight they need can be a challenge.

Competent Boards, founded in 2018, provides that access and insight through training courses and certifications to educate boards of directors, senior leaders and C-Suite executives, along

“The risk of not being prepared now is very expensive.”



Helle Bank Jorgensen
Competent Boards Founder and CEO

with investors and asset managers, to ensure they have the knowledge they need to make informed business decisions in the 21st Century corporate context.

The Designation and Certification programs are offered under two broad umbrellas: ESG and Climate. More than 180 global board members, leaders and other experts contribute directly to the program content, and the courses are endorsed by the Good Governance Academy. Over the course of the programs, participants from around the world have the opportunity to hear directly from experts and engage in group discussions and working groups to deepen their understanding of issues businesses can't afford to ignore, including diversity, equity and inclusion (DEI), human rights, climate issues and more.

“All of those matters are important for the stakeholders and therefore are important for the company to ensure it stays relevant, compliant and to also create value now and in the future” says Founder and CEO Helle Bank Jorgensen, who has more than 30 years' experience in sustainable business practices.



CONVERSATIONS

Competent Boards is giving business leaders and stewards the tools they need to grapple with the big issues of today

The motivation to launch Competent Boards came after Bank Jorgensen began to realize, through her conversations with business leaders, that issues like climate change, health and safety and diversity were being treated as projects rather than being embedded into the strategic vision and business plans for value creation. That approach not only leaves value on the table but also creates reputational risk, Bank Jorgensen says, especially in the current context which is seeing shareholders and consumers expecting more from corporations when it comes to social responsibility.

“I began to ask myself how to ensure boards of directors around the world are not only competent but also serious about making informed decisions for themselves, for the company and for their stakeholders,” she says.

The programs are offered online and intentionally bring together participants from a variety of backgrounds and geographical locations. That diversity of perspective is important, adds Bank Jorgensen, because it exposes people to different realities and approaches that they can then incorporate into their own thinking and planning.

Emily Waita Macharia
Africa Public Affairs Director
For Coca-Cola Africa



“I wanted to understand various aspects of climate change, how they are being addressed and how best to influence key stakeholders and other leaders to make meaningful change. I learnt new concepts that I didn’t even know existed. This program gave me a thorough deep dive and world-class perspectives on effectively addressing climate change.”

“This was an incredible program with outstanding faculty and a fabulous and diverse network of peers – a global experience indeed.”



Hillary Thatcher
Senior Director, Indigenous and
Northern Infrastructure, Canada
Infrastructure Bank

“You’re therefore getting so much more insight from issues in other places and you can then bring back that broader view to the boardroom or to leadership or to investors,” she says.

Bank Jorgensen’s hope is for leaders to not only gain an appreciation for the importance of understanding and incorporating ESG and climate approaches into their business structures, but to also gain the confidence they need to have these conversations. There’s also a pragmatic reason to take these issues seriously when it comes to regulatory compliance, disclosure standards and risk management.

“The risk of not being prepared now is very expensive,” says Bank Jorgensen. “Standards are really ramping up, so what was voluntary before is now becoming mandatory.”

Ultimately, corporate leaders and boards of directors need to see themselves as stewards of the future, she says.

“We must consider that the future belongs to future generations and what is it that they care about? They care about those that care about them. They care about making sure they have a place to live, and the environment, they care about social justice—all of these different aspects. This is an opportunity to not only show you are prepared but that you care about your stakeholders.”

THE LAST WORD

Evan Kirstel // Tech Influencer, Industry Insider, Content Creator and Social Media Business Advisor and

Jim Harris // #1 International Bestselling Author, Global Keynote Speaker focused on disruptive innovations



THE TECHNOLOGY SECTOR AND ESG Tech companies need to make ESG part of their Day 1 strategy. The good news is innovative tech can help.

AROUND THE WORLD, BOARDROOMS ARE WRESTLING WITH DISCUSSIONS focused on environmental impacts, social responsibility and governance structures. Strategies developed with consultants and big advisory firms are diving deep to learn about #cleantech #biotech #greentech and more.

It's clear ESG issues are quickly becoming one of the most important conversations happening in the corporate world, but many boards aren't sure why or how to incorporate these strategies into their business plans. The good news is, there are so many forward-thinking organizations that are moving the needle on all things ESG, making the conversation one that boardrooms can no longer afford to ignore.

As we see in this issue of *Disruption*—from startups like Terra on food security needs due to climate change and The S-Factor's efforts to measure social performance through data and analytics, and from iSAW's research showing how gender equity drives progress on all facets of ESG, to the Chintan Project's focus in breaking down societal barriers in search of making positive impacts on the world—it's clear that organizations need to prepare, and, quite frankly, do a better job of executing ESG plans outside of the boardroom.

TO MOVE BEYOND JUST WORDS AND STRATEGIES ON PAPER, organizations and their boards need to think about how to leverage new tools that can facilitate meaningful action and progress. Quite simply: technology innovation has the chance to further ESG in ways never thought of before.

Across the globe, the need for tracking software and reporting systems that are ESG focused continues to rise. Many are turning to Blockchain as it can create an encrypted, transparent company record,

help track ESG business transactions and relationships with the exchange of records, creating blocks for energy certificates, carbon emissions entries, energy consumption and waste reduction.

A great example of this is the Green Software Foundation, which includes Microsoft, which took on a sustainable coding movement that is currently establishing green software standards and best practices. This will help ensure that the software developed in the future includes green practices which are subject to energy monitoring, peer benchmarking and key performance indicators that would help review the actionable commitments.

ORGANIZATIONS THAT FAIL TO RECOGNIZE THE IMPORTANCE OF ESG IN THEIR BUSINESS PLANS and structure are risking their long term—or even short term—success. A recent KPMG [report](#) found that more than half—57 per cent—of tech company CEOs agreed that sustainable success depends on more than a focus on financial growth, but they struggled with how to connect their growth to societal purpose.

For organizations to truly succeed on ESG strategy, it needs to be incorporated from conception, and not wedged into strategy and business plans once a company has already grown and scaled. Much like diversity, equity and inclusion policies, the most successful ESG approaches are the ones that are baked into the organizational structure from Day 1.

Evan Kirstel is a thought leader and top technology influencer who helps B2B clients leverage social media for sales, networking, engagement, and social selling. **Jim Harris** is an author, environmentalist and leading speaker on themes of disruptive innovation, digital transformation, strategic planning. From 2003 to 2006 he was leader of the Green Party of Canada.



Women
Entrepreneurship
Knowledge Hub



2022

The State of Women's Entrepreneurship in Canada

Small and medium-sized enterprises (SMEs) and sole proprietorships are the drivers of the Canadian economy, accounting for the vast majority of all businesses in the country. This recent report provides an in-depth and intersectional review of the progress of Canadian women entrepreneurs including profiles and challenges of Black, Indigenous, Immigrant, 2SLGBTQ+ Entrepreneurs and women entrepreneurs living with disabilities. It also provides insights and analysis of the ecosystem that supports women entrepreneurs and, for the second consecutive year reports on the impact of COVID-19 on women business owners.

Get the report



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CLIMATE TECH PROGRAM STREAM

The Canadian Women's Network (CWN) offers a Climatetech stream to provide programming for founders that are positively impacting the world. We've opened applications early for our Founder Showcase. See below!



October 27th Founded in Canada, Founder Showcase

12 Women-led Startups

15 Global Investors

6 Weeks of Pitch Practice
& Mentorship

Canadian Women's Network is bringing you our **Founded in Canada, Climatetech Edition, a Founder Showcase designed to provide pitch feedback and support to Canadian-based female founders in a specific industry or technology area.**

Startups selected will work with the CWN and our partners to polish their pitch and presentation ahead of the feedback sessions.

Several startups will present in a small group format to two global ClimateTech & Sustainability investors. Following each presentation, the investors provide feedback, ask clarifying questions, and provide additional recommendations to help the founder position their business.

[APPLY HERE](#)

To read more about CWN's other streams, visit www.cwnsv.com/signature-programs/

Application Criteria

- At least one female founder or female on the executive leadership team
- Your company is headquartered in Canada
- Your company has developed an innovative climate or sustainability focused technology solution
- Pre-Seed to Series A
- Early traction - raised a round or have equivalent traction through bootstrapping and government grants; are generating revenue; in customer pilots, etc.

Important Dates

- Early Applications Open - July 6th
- Applications Open - August 11th
- Applications Close - September 8th
- Companies Selected - September 22nd
- Showcase - October 27th