



# Best Practices Guide: Executive Summary

October 2025

# Executive Summary

Women—particularly those from underrepresented groups—remain significantly underrepresented in senior leadership and board roles across corporate Canada. To better understand what's driving progress on gender equity in leadership, The Prosperity Project (TPP) conducted interviews with 26 firms listed among the FP500, Canada's top revenue-generating companies, spanning industries such as finance, manufacturing, utilities, and retail trade.

This Best Practices Guide draws on insights from HR leaders, DEI practitioners, and senior executives to surface actionable strategies for advancing women in leadership through recruitment, retention, and systemic culture change.

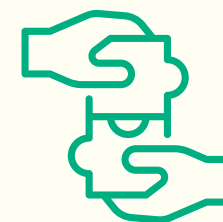
## Purpose of the Guide

This guide is designed to equip corporate leaders with:

- Practical strategies that have successfully advanced women in leadership within peer organizations;
- Insights into common barriers and how they've been overcome across sectors and company sizes;
- Actionable recommendations that can be tailored to your organization's context and readiness;
- Peer-informed learning that supports continuous improvement and strategic alignment with broader DEI goals.

By learning from the experiences of others, leaders can adopt evidence-informed approaches that move beyond intention to measurable impact—creating corporate cultures where all women can thrive and lead.

**This Executive Summary is intended to provide a high-level overview of our key findings. It highlights common themes, promising practices, and strategic insights gleaned from our interviews. For organizations seeking to take a deeper dive, the full Best Practices Guide offers comprehensive and practical strategies, detailed examples of implementation, and an honest look at the barriers that continue to hinder progress. The full guide is available to TPP Partners, Supporters and Corporate Members.**



To access the full Best Practices guide, **contact us to become a Corporate Partner** at [info@canadianprosperityprojet.ca](mailto:info@canadianprosperityprojet.ca)

# Best Practices Framework: Stages of Progress

Organizations can be at different stages across different areas of advancing women in leadership (e.g., strong in recruitment but early in succession planning), depending on factors such as resources, buy-in, and leadership support.

Based on our interviews, this framework is designed to help companies identify where they are today and where they can grow next by leveraging the best practices outlined in this Guide.

**Foundational:**

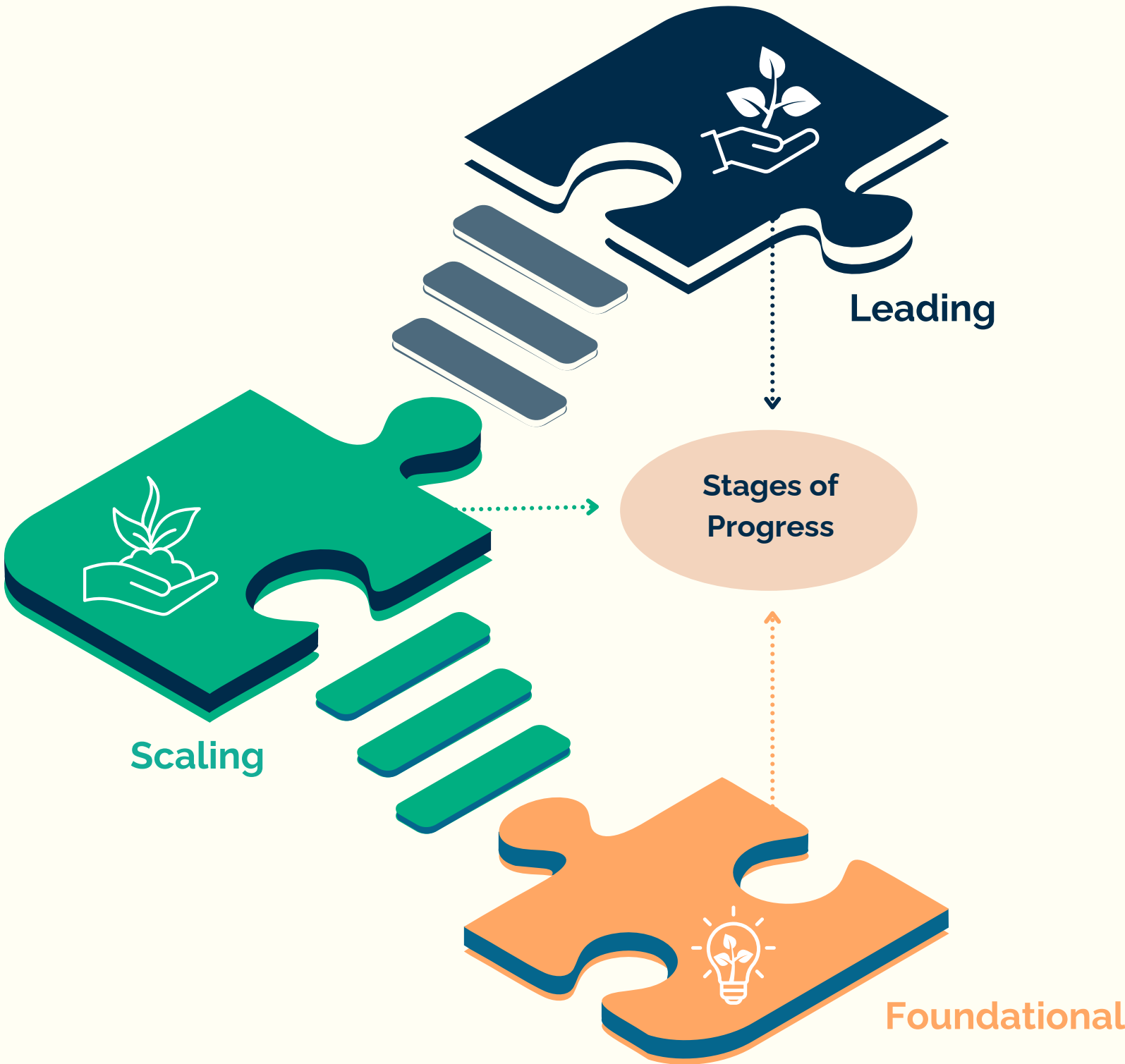
Organizations begin to recognize gender gaps and pilot early-stage initiatives such as DEI training, inclusive job postings, and mentorship circles.

**Scaling:**

Formal DEI strategies, targeted development programs, inclusive succession planning, and external partnerships are implemented.


**Leading:**

Gender equity is fully embedded in culture and talent systems. Organizations demonstrate measurable results, disaggregate data, and hold senior leaders accountable.




# Best Practices for Building the Pipeline to Senior Leadership

Strengthening the pipeline is essential to long-term leadership equity. This section identifies actions that build early-stage momentum and expand into sustained cultural and systemic change.



## Foundational

- Inclusive job postings and role design
- Initial partnerships with equity-focused networks
- Entry-level outreach and awareness campaigns



## Scaling

- Targeted internal development for high-potential women
- Stretch assignments and leadership exposure
- Cross-functional projects, mentorship, and training
- Formal recruitment partnerships and mid-level leadership programs



## Leading

- Disaggregated data informing intersectional pipeline strategies
- Public reporting on promotion, pay equity, and advancement
- Embedded sponsorship and succession practices
- Inclusive culture measured through engagement and retention


# Best Practices for Advancing Women into Senior Management

Senior Management roles are critical inflection points for advancing women. Targeted strategies at this level improve bench strength and build equitable succession pipelines.




## Foundational

- Setting internal targets (e.g., 30%) to spark culture shifts
- Open-access leadership programs
- Early mentoring and visibility-building through stretch assignments



## Scaling

- Formal sponsorship programs
- Diversity-based succession planning
- Cross-functional exposure and external program participation
- Proportionality principle in internal/external hiring




## Leading

- Executive commitment to gender-equitable promotion
- Intersectional targets and reporting
- Disruption of internal bias in succession planning
- Transparent leadership data by identity group


# Best Practices for Advancing Women to the Executive Level

Women at the executive level remain underrepresented due to structural barriers and gendered expectations. These practices support the creation of inclusive environments where women can access and thrive in executive roles.



## Foundational

- Peer networks and safe spaces for women executives
- Quarterly EDI education sessions
- High-potential sponsorship and mentorship programs



## Scaling

- Participation in high-impact development (e.g., L'Effet A)
- Governance certification and self-assessments
- Roadmaps and succession planning with DEI metrics
- Executive candidate pools with diverse representation
- Policies supporting flexibility and caregiving



## Leading

- Board/ELT-level accountability and transparent targets
- Culture change driven by diverse executive leadership
- Systemic bias reduction through succession and hiring
- Redefining performance and inclusion metrics


# Best Practices for Advancing Women to the Board Level

Board diversity signals a strong institutional commitment to inclusion. Despite some progress, many Boards remain male-dominated, with limited representation of women from underrepresented groups. The following staged practices support a shift toward inclusive governance.




## Foundational

- Complying with regulatory targets (e.g., 33% women, 50/30 Challenge)
- Public commitments to gender equity
- Diversity awareness through panels and events
- Initial DEI lens applied to succession planning



## Scaling

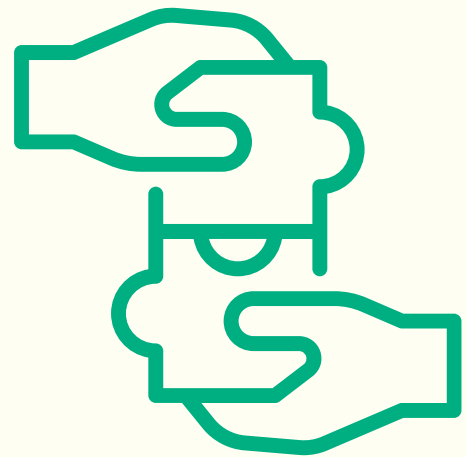
- DEI-focused succession planning and sector-level roadmaps
- Quarterly reporting on gender representation
- CEO accountability for parity
- Development tools: ICD programs, board databases, volunteer mentorship
- Cohort-based networking for psychological safety



## Leading

- Clear gender and intersectional targets for board roles
- Accountability through roadmap plans and data analysis
- Tackling structural barriers (e.g., term limits, age-related imbalance)
- Championing diversity as a strategic asset

**Advancing women in leadership requires intentional strategies at every level. By progressing from foundational to leading practice, organizations can build inclusive systems that unlock the full potential of Canada's leadership talent. This guide offers a structured path forward, rooted in real practices and focused on measurable, sustainable impact**



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