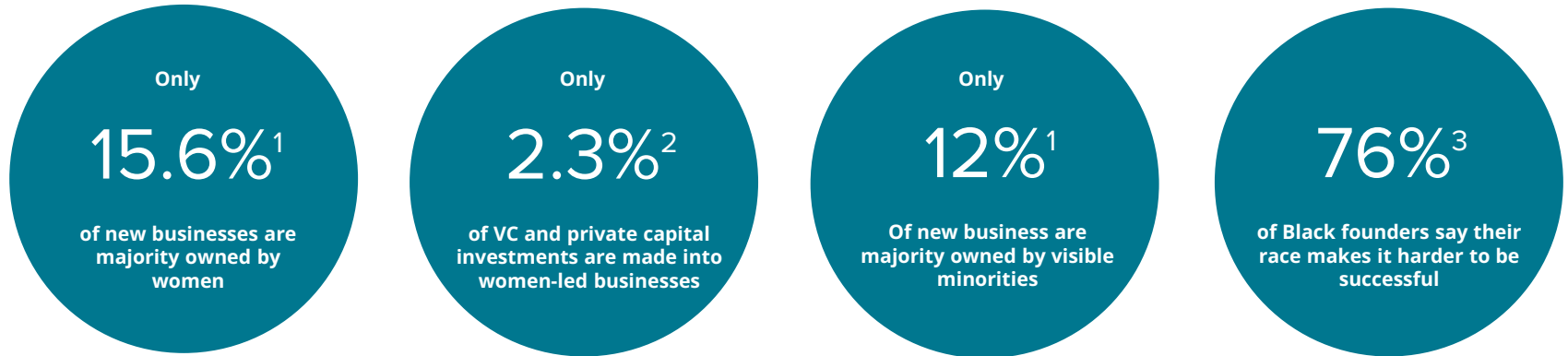THE
ACCELERATOR
CENTRE

Entrepreneurship for everyone

2023-2024 EDI Action Plan

Diversity, Equity, Inclusion in Entrepreneurship

It is well known that diversity drives innovation and diverse teams perform better.

However, from the lack of funding for women-led startups to the underrepresentation of founders from racialized and marginalized backgrounds, the innovation ecosystem has room to improve on creating inclusive opportunities that make entrepreneurship accessible to everyone.

Only

15.6%[1]

of new businesses are majority owned by women

Only

2.3%[2]

of VC and private capital investments are made into women-led businesses

Only

12%[1]

Of new business are majority owned by visible minorities

76%[3]

of Black founders say their race makes it harder to be successful

We believe that inclusive communities like the AC foster the entrepreneurial drive that propels the innovation economy.

1. https://www150.statcan.gc.ca/n1/pub/45-28-0001/2021001/article/00044-eng.htm
2. https://news.crunchbase.com/news/global-vc-funding-to-female-founders/
3. https://www.tribenetwork.ca/state-of-black-business-entrepreneurs-in-canada-2021/

Leading the way on creating inclusive innovation communities and workplaces

Ranked #7 globally for diverse workforces*, part of what makes Canada (and Waterloo) among the best places in the world to build a business is our core value of diversity, equity, and inclusion.

We're committed to being a local and national leader for EDI in the innovation ecosystem by ensuring our programs, services, and community are welcoming to entrepreneurs from all backgrounds.

In the fall of 2021, we embarked on a strategic EDI initiative to measure the diversity and sense of belonging in our community with to create an action plan to establish the AC as the most inclusive innovation hub in the world.

This EDI action plan is the first of many steps we will take to enable our vision to build the #1 full stack startup hub in the world and help founders impact global change through their businesses.

*Diversity & Inclusion: Unlocking Global Potential Global Diversity Rankings by Country, Sector and Occupation, Forbes Insights

How the action plan was created

Our EDI strategy and action plan were created in consultation with Empowered EDI, our Board of Directors, AC staff, AC mentors, our founders, and alumni community.

The findings of a qualitative and quantitative community study highlighted **four key opportunities for improvement** as we seek to build a more diverse, equitable, and inclusive AC community.

1. Gaps in diverse representation across all stakeholder groups
2. Diverse voices are not always provided the opportunity to be heard and pathways to provide feedback in a safe, inclusive, and equitable way could be improved across all stakeholder groups
3. Various stakeholders experience EDI at the AC unequally, with some groups citing power imbalances and a lack of understanding as a barrier to their inclusivity
4. Founders have unmet needs that can be addressed by more diverse mentorship opportunities and a more inclusive approach to programming

Current State of Equity, Diversity, Inclusion and Belonging at the AC

What we measured

Diversity/Representation
Diversity is defined as 'who we are' or the mix of our identities, experiences and perspectives including (but not limited to) age, race, physical abilities, gender identity and sexual orientation.

In September 2021, we surveyed the AC community, including AC staff, mentors, our Board, our current clients, and our alumni to quantitatively measure and benchmark our current level of diversity and representation across our community.

Equity, Inclusion, and Belonging
In contrast, equity, inclusion, and belonging centre around how individuals within our community experience the AC. Measuring equity, including and belonging is a qualitative and quantitative exercise.

In our survey, we asked AC community members a series of questions that indicated how they perceived and experienced diversity, equity, and inclusion at the AC. Our current state analysis is measured in the % of respondents who gave favourable responses to those questions.

Diversity and Representation

Current and Alumni Founders

Gender	• 66% men • 31% women • 3% non-binary

Racial & Indigenous representation	• 50% White
	• 31% racialized*
	  • 13% Asian
	  • 3% Black
	  • 7% Middle Eastern
	  • 20% Latin American
	  • 0% Indigenous

Age	• 12% under 30 • 41% 30-39 • 19% 40-49 • 28% > 50
Disabilities representation	• 19% people with disabilities • 25% people with mental health conditions • 13% people with cognitive/learning disabilities • 3% people with physical disabilities
Sexual orientation	• 75% heterosexual • 22% gay, asexual, bisexual

*Racialized refers to members of visible minority groups including but not limited to Black, Indigenous, Person of Colour, Asian, etc.

Diversity and Representation

AC Staff, Mentors, and Board of Directors

	Board of Directors	AC Staff	Mentors
Gender	• 55% men • 45% women • 0% non-binary	• 18% men • 73% women • 0% non-binary	• 83% men • 17% women • 0% non-binary

Racial & Indigenous representation	• 73% White
	• 27% racialized
	  • 18% Asian
	  • 9% Black
	  • 0% Indigenous
		• 73% White
		• 27% racialized
		  • 9% Asian
		  • 18% Black
		  • 0% Indigenous
			• 92% White
			• 8% racialized
			  • 8% Asian
			  • 0% Black
			  • 0% Indigenous

Age	• 40% 40-49 • 60% > 50	• 36% under 30 • 45% 30-39 • 18% > 40	• 25% 40-49 • 75% > 50
Disabilities representation	• 10% people with disabilities • 0% people with mental health conditions • 0% people with cognitive/learning disabilities • 9% people with physical disabilities	• 0% people with disabilities • 45% people with mental health conditions • 0% people with cognitive/learning disabilities • 0% people with physical disabilities	• 0% people with disabilities • 8% people with mental health conditions • 8% people with cognitive/learning disabilities • 0% people with physical disabilities
Sexual Orientation	• 100% heterosexual	• 55% heterosexual • 36% gay, asexual, bisexual	• 100% heterosexual

*Racialized refers to members of visible minority groups including but not limited to Black, Indigenous, Person of Colour, Asian, etc.

Equity, Inclusion and Belonging

What our community said

Founders want **more choice** in what mentors they work with and **more control** over how they progress through programming at the AC.

Founders who are new to Canada or to entrepreneurship want **deeper supports in learning the "language of entrepreneurship"** to level the playing field and empower them to take control of their programming experience.

Virtual programming has reduced the opportunities to connect with other founders. More formal platforms for **creating connections, sharing experiences and giving back** are needed.

Founders want ways to **provide anonymous feedback** on their programming experience and **pathways to reach out** and ask for deeper supports without judgement.

Entrepreneurship is hard. Founders and staff alike want more **support managing their work-life balance and mental health.**

AC staff want to grow with the organization and have clear **career paths**, opportunities for **development**, and **involvement in key decision making**.

Equity, Inclusion and Belonging
What the numbers say

Questions related to:	% favourable survey response			
	Board of Directors	**Mentors**	**AC Staff**	**Clients and Alumni**
Sense of Empowerment	100%	75%	69%	52%
Feelings Belonging	84%	75%	75%	75%
Voice	84%	60%	62%	41%
Diversity and representation	81%	69%	65%	55%
Involvement in decision making	79%	53%	61%	36%
Collaboration	77%	70%	78%	65%
Sense of inclusion	71%	67%	65%	55%

accept the challenge

OUR TWO-YEAR ACTION PLAN

For a More Diverse, Equitable and Inclusive AC Community

Our commitment

In support of our vision to create an inclusive community for tenacious entrepreneurs from all backgrounds, we commit to the Government of Canada's 50 – 30 Challenge and will work to increase the representation and inclusion of diverse groups in our organization while emphasizing the importance of diversity in the workplace.

The 50 – 30 Challenge is an initiative between the Government of Canada, business and diversity organizations. Together with project co-creators, many of whom have been striving to increase corporate diversity for decades, the government has developed a plan to improve access for women and/or non-binary people and other equity-deserving groups, including those identifying as: Racialized, Black, and/or People of Colour ("Visible Minorities"), People with disabilities (including invisible and episodic disabilities), 2SLGBTQ+ and/or gender and sexually diverse individuals, and Aboriginal and/or Indigenous Peoples

Through the 50 – 30 Challenge, we commit to work towards achieving two aspirational goals over time:

- Gender parity ("50%") on our Board and senior management, mentor teams and;
- Significant representation ("30%") on our Board(s) and senior management, and mentor teams of other diverse groups including racialized persons, people living with disabilities (including invisible and episodic disabilities), and members of the LGBTQ2 community.

EDI Action Plan Strategic Pillars

Foster a safe and inclusive client experience

Strengthen diverse representation

Amplify and empower diverse and first voices

Improve career growth opportunities for staff

Support mental health and wellbeing

Foster a safe and inclusive client experience

By 2024, we will…

- Establish foundational EDI policies and a code of conduct to promote and uphold a culture of inclusion, respect, confidentiality and civility, across all stakeholder groups
- Redefine the AC's mentorship model, integrating a greater emphasis on coaching, transparency and collaboration with clients
- Implement mandatory staff, board, and mentor training to support development on topics including unconscious bias, coaching and client empowerment, and conscious inclusion
- Establish safe and anonymized channels for clients, staff, and mentors to raise, explore, and resolve concerns and challenges with the AC
- Develop supports for international and first-time entreprenuerners to level the playing field and help ensure success in the program

Strengthen diverse representation

By 2024, we will...

- Meet the objectives of the 50 – 30 Challenge
  - Gender parity ("50%" women and/or non-binary people) on our board, across senior management, and client base
  - Significant representation ("30%") on our board, across senior management, and client base of other equity-deserving groups, including Racialized, Black, and/or People of Colour, people with disabilities (including invisible and episodic disabilities), 2SLGBTQ+ and/or gender and sexually diverse individuals, and Aboriginal and/or Indigenous Peoples.
- Improve the selection of diverse mentors, staff, board members, and founders by auditing and improving the AC's current client recruitment and admissions process, removing barriers to inclusion and equity, and embedding EDI principles into recruitment across all levels
- Develop a diversity recruitment marketing strategy, improving visibility of the AC within historically underrepresented communities
- Expand the mentorship pool by introducing new mentors and building a pipeline of diverse future mentors

Amplify and empower diverse and first voices

By 2024, we will...

- Develop a 360-feedback process where stakeholder groups including the board, staff, mentors, and clients provide regular, timely feedback to strengthen relationships, communication and performance
- Strengthen internal communication channels, tools and practices
- Showcase diverse and underrepresented founders through our social media networks
- Empower board, staff, and mentors with tools and training on how to build and model a safe and inclusive environment through conscious inclusion training

Improve career growth opportunities for staff

By 2024, we will...

- Build a long-term People & Culture Strategy, aligned with the business roadmap and vision
- Develop a career development framework, implementing regular career conversations supporting employee learning, skill and experience acquisition and growth
- Implement a consistent objective setting and equitable performance review process across the organization, including for core and specialist mentors

Foster a safe and inclusive client experience

By 2024, we will...

- Develop a mental health toolkit, clearly communicating available resources and supports for both AC staff and clients
- Provide AC staff with the tools to consistently communicate about mental health with each other and with founders
- Host workshops on relevant topics such as phycological safety, change management, and celebrating differences
- Provide mental health first-aid training to staff who interact with founders directly
- Explore options to support staff to disconnect from work and encourage the use of available mental health supports

Transparency and reporting

We're committed to making our progress transparent.

To monitor our progress, we will implement ongoing survey and measurement frameworks to demonstrate our progress and make that data available to our community.

ANNUAL COMMUNITY EDI PROGRES REPORTS

THANK YOU

We want to thank all our community members who participated in our surveys and our focus groups.

We appreciate your openness and willingness to share your experience in order to help us build a truly inclusive community.

We look forward to actioning this plan with you.

Questions about Our EDI Action Plan

Please contact:

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