

Canadian Council for  
**ABORIGINAL**  
BUSINESS



**SHARE**  
SHAREHOLDER ASSOCIATION  
for RESEARCH & EDUCATION

# Moving Capital, Shifting Power

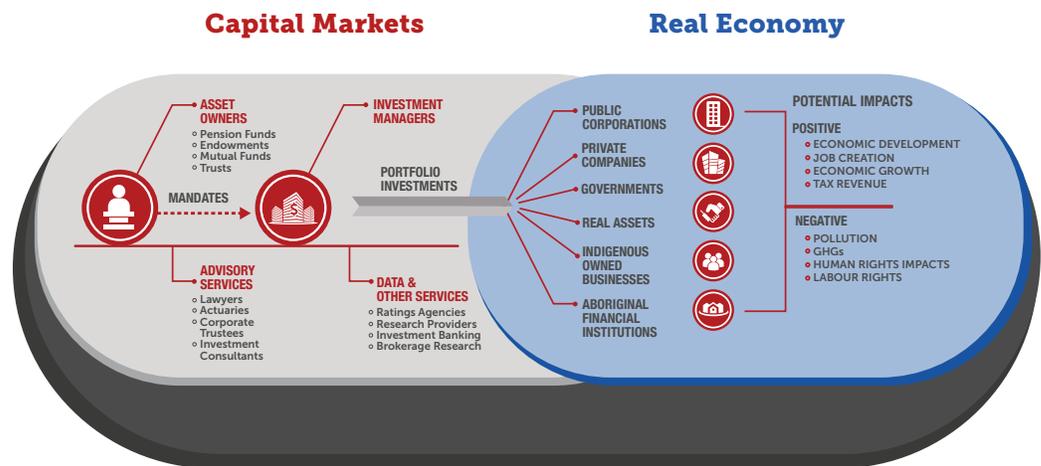
IDENTIFYING OPPORTUNITIES FOR INVESTORS TO  
ENHANCE DEMAND FOR INDIGENOUS EMPLOYMENT,  
ADVANCEMENT AND CONTRACTING



The strength of Canada's economy depends on our ability to ensure that every member of our diverse population is active and able to contribute their talents, skills and abilities. Achieving this inclusive economy requires intentional efforts to ensure that Indigenous Peoples have the opportunity to succeed and grow as employees, as business owners, as entrepreneurs and as leaders.

SHARE and CCAB set out to explore the means for actors in the investment chain to contribute to economic reconciliation and support the advancement of Indigenous Peoples. Through this research, we review opportunities and challenges related to the development of Indigenous training, employment, contracting and advancement opportunities, as well as direct investment in Indigenous-owned businesses.

### Actors in the Canadian Institutional Investment Chain



Early investment and access to business financing has been previously identified as the most consistent challenge that Indigenous businesses face. Our research finds that this **capital gap** continues to hinder Indigenous economic development.

### Investment organizations can enhance demand for Indigenous employment, advancement, contracting and business growth in their roles as:



Employers and key economic actors



Shareholders



Capital providers

# Key Findings

Greater awareness of Indigenous rights and interests, as well as the mutual relevance of investing and reconciliation, is needed. The majority of research participants are not yet explicitly integrating Indigenous issues into their policies, decision-making, or investment analysis in a manner that we would expect to translate into positive increases in Indigenous employment, advancement, contracting or direct investment in Indigenous business.

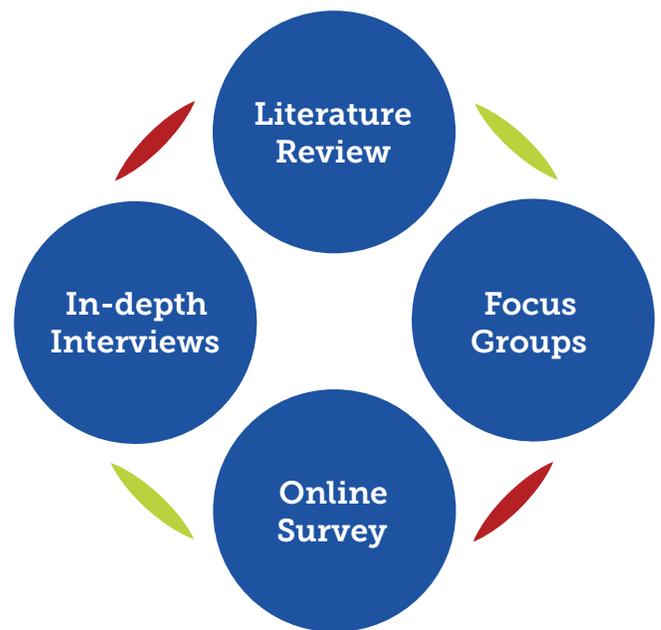
Reported barriers to greater incorporation of Indigenous employment and economic policies for investment organizations include:

- limited awareness of Indigenous employment, training, advancement and contracting issues
- lack of resources to support knowledge development
- absence of suitable investment vehicles (risk profile and size) for investment in Indigenous businesses in particular

Actors throughout the investment value chain can drive more demand for Indigenous employment, advancement and direct investment in Indigenous businesses.

- 28.3% of respondents have a high or very high interest in increasing Indigenous employment and advancement within their organizations
- The majority of respondents receive information on Indigenous investment from the media or from Indigenous companies directly
- When efforts are being made by investment organizations to promote Indigenous employment, advancement or contracting, they are often being driven by asset owners. Asset owners have made explicit organization-wide commitments to contributing to reconciliation, inclusion, social responsibility and ethical investing, or specifically to investing in the Indigenous economy

## Research Process



**“...We have a challenge to find Indigenous-related investments providing a market return with acceptable risk and of a size that justifies the expense of researching and administering the investment.”**  
– **Survey respondent**

## Recommendations

The following recommendations are directed to all investment chain actors to increase demand for Indigenous employment, advancement and direct investment in Indigenous businesses within their organization:

- Provide education for management and staff, in line with the Truth and Reconciliation Commission's Call to Action #92
- Implement a hiring strategy and succession plan that identifies ways to attract and advance Indigenous employees, advisors and directors in your organization, including incorporating Indigenous identity as a criterion in board diversity and recruitment policies
- Review and revise internal procurement policies to include appropriate prioritization of Indigenous contractors, companies and products. The Certified Aboriginal Business Marketplace (available via login account) hosted by CCAB is one place to find Indigenous businesses in all sectors and across the country
- Create and/or support existing educational scholarships for Indigenous business and finance students, up to and including professional programs such as a Certified Financial Analyst designation
- Develop and/or participate in an existing mentorship program for Indigenous youth at the high school level, including in rural areas

Scan to download  
the full report here:



*This research was funded by the Government of Canada Adult Learning, Literacy and Essential Skills Program.*

## ABOUT CCAB

The Canadian Council for Aboriginal Business (CCAB) is a national, Indigenous led not-for-profit with a mission to foster sustainable business relations between First Nations, Inuit and Métis business, government, and non-Indigenous business. To do so, CCAB hosts regular events and leads programs throughout the year to inform, equip and connect its membership of over 800 businesses across Canada. In addition to programs and events, the CCAB has been conducting in-depth research on the Indigenous economy since 2010.

## ABOUT SHARE

The Shareholder Association for Research and Education (SHARE) is a national non-profit dedicated to mobilizing investor leadership for a sustainable, inclusive and productive economy. Since its creation in 2000, SHARE has worked toward this goal by supporting responsible investment leadership among institutional investors and building a network of investors who share our vision. Today, SHARE's investor network includes more than 100 organizations including foundations, universities, pension funds, religious investors and trade unions representing \$22 billion in assets under management. Together with its investor network, SHARE is engaging with Canadian companies across sectors on their commitment to reconciliation and the TRC's Call to Action 92 on business and reconciliation. SHARE's engagement with companies focuses on integration of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) into business practices, internal education and training on Indigenous rights and history, and employment and business opportunities for Indigenous peoples.



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