

2025 Social Purpose in Canada Status Report



Introduction

This is the fourth annual Social Purpose in Canada Status Report issued by the Canadian Purpose Economy Project (CPEP or the “Project”)¹. It summarizes the initiatives, engagements and resources published in 2025², providing an overview of the current state of social purpose in Canada.

Purpose of the Canadian Purpose Economy Project

The Project exists to accelerate the transition to the purpose economy. It engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow.

CPEP convenes, connects, curates and collaborates to drive the social purpose business movement in Canada toward an economy where social purpose business is the norm, attracting capital, talent and partners. In this economy, businesses unlock all their assets, influence, reach and scale in collaboration with others to help Canada address its societal challenges and realize a flourishing future.

Vision of the Canadian Purpose Economy Project

CPEP’s vision is that by 2030, 25% (the tipping point) of Canadian businesses are adopting, disclosing and authentically embedding a societal purpose across their operations and relationships, and collaborating with others to achieve it. This would involve:

- Disclosing progress on societal purpose in their corporate communications.
- Authentically embedding third-party validation to show that their purpose is governed and executed.
- Collaborating through stakeholder engagement to address shared societal goals to further their purpose.

Purpose Economy Levers of Change

After three years of consultation through our partners at the United Way BC Social Purpose Institute, MaRS Discovery District and GLOBE Series, the following levers of change were identified by 2022. These 11 leverage points represent the top opportunities in Canada to create an enabling environment for social purpose businesses to start, transition, thrive and grow. Together, they form the core mandate of CPEP, which was adopted upon its founding in 2022.

Our Definition of a Social Purpose Business

A social purpose business is a business whose reason for being is to create a better world. Its purpose is to profitably solve the problems of people and the planet and not profit from causing problems. It is the company’s optimal, strategic contribution to the long-term well-being for all.

Our Definition of the Purpose Economy

A purpose economy is an economy powered by the pursuit of long-term well-being for all in which businesses and regulatory and financial systems foster an equitable, flourishing and resilient future.

¹ The Project is hosted by the charitable organization Canadian Business for Social Responsibility Foundation.

² As of November 30, 2025.

2025 Key Achievements in Building the Canadian Purpose Economy



These highlights reflect CPEP’s key milestones from the past year.

Developing a global purpose economy model

- CPEP initiated and hosted two gatherings of the Global Purpose Economy Roundtable to accelerate the mainstreaming of social purpose in business globally. The Roundtable brings together advisors, leaders and practitioners from business, academia and the non-profit sector who are advancing the purpose economy through strategy, education, measurement, leadership development and systemic change initiatives around the world. Members are listed in the [Global Purpose Economy Directory](#), which was created by CPEP. Read more about the launch of the Roundtable [here](#).
- In April 2025, B Lab released the most significant update to its standards in 18 years, now requiring companies to have a public purpose statement, adopted by the highest governing body, with

annual progress reporting. CPEP provided input on the standards, and four CPEP tools were adopted as references. Read more [here](#).

- In September 2025, FCLT (Focusing Capital on the Long Term) Global, which has about 60 members including large international companies and asset owners and managers representing about \$55 trillion in assets, incorporated two Project resources into its Gold Standard Corporate Governance Guideline for Companies and Asset Managers. This reflects the growing international recognition of CPEP’s tools and guidance and helps mainstream social purpose in long-term capital and corporate governance practices globally.
- Contributed to international standards and guidance:
 - In October 2025, provided input into ISO 37011, Guidance for Purpose-Driven Organizations.
 - In December 2025, provided input into the Global Reporting Initiative’s Monetary Flows Draft Standard.
- 42% of the world’s countries have now engaged with our website, up from 30% in 2024.
 - Canada: 56%
 - U.S.: 27%
 - Asia: 10%
 - Europe: 6%
 - Oceania: 1%
 - Middle East: 0.3%
- Over 2,000 people attended in-person events or webinars to learn about social purpose in business, including purpose governance, disclosures and investment.

Mobilizing the Canadian social purpose ecosystem

Purpose in Business Week (PIBW)

- Hosted the fifth national Purpose in Business Week, generating about 104 posts, up from 100 in 2024.

A Call to Purpose Endorsers

- A Call to Purpose has been endorsed by 401 people (274 in 2024), including 224 CEO signatories (166 in 2024) and 177 supporters (108 in 2024).

Advanced Social Purpose Companies

CPEP brought together leaders from advanced social purpose companies for two peer-learning events: 21 attended *Whither Purpose in Tough Times?* and 37 participated in *Activating the Social Purpose Roadmap: GreenShield, a Case Study* during PIBW.

Key Events and Speaking Engagements

Event	Date	Location/Format	Attendance/Partnerships
Purpose Fireside Chat	January	Toronto	40 attendees
Advancing the Purpose Economy	May	Calgary	25 attendees; in partnership with University of St. Michael's College
Purpose-Driven Businesses	May	Halifax	60 attendees; in partnership with B Local Halifax
Purpose Pragmatism	May	Virtual	43 attendees; in partnership with Purpose Connections
Launch of Greater Purpose	During PIBW	Vancouver	100 attendees; in partnership with Greater Purpose
Victoria Forum – Role of Social Purpose Business	August	Victoria	Nearly 500 forum attendees; 30 participated in session
Greater Purpose Conference	October	Toronto	350 attendees
Purpose in Action – A Gathering of Changemakers	October	Toronto	91 attendees; in partnership with B Local Ontario
United in Sustainability Summit – Social Purpose Panel	November	Virtual	125 attendees
Sustainable Finance World Forum 2025	December	Virtual	65 attendees
International Academy for Quality Sustainability Award	December	Virtual	100 attendees
SETSI Solidarity Working Group	December	Virtual	100 attendees

Supporting social purpose education

Tools: Published seven tools to assist companies in developing and implementing their social purpose:

[Researching Your Social Purpose](#)
[Social Purpose Leadership Committee Guide](#)
[Social Purpose Product Transition Plan Tool](#)
[Social Purpose Decision Lens Tool](#)
[A Guide to Executive Social Purpose Roles](#)
[A Guide to Social Purpose Job Descriptions](#)
[Social Purpose Performance Management Guide](#)

Course: Supported the BC Chamber of Commerce in completing its free five-part [Building Your Social Purpose Business](#) course that awards a Social Purpose Business Training Certificate on completion.

Business Case: Released a comprehensive [Social Purpose Business Case](#) to provide organizations with a structured rationale for adopting and embedding social purpose.

Research: Continued to partner with Royal Roads University on the Accelerating Social Impact: How Social Purpose Companies Are Influencing System Change research project. This project aims to identify best practices for social purpose businesses engaging with external stakeholders to scale their impact and advance their social purpose. It will culminate in a series of case studies and a roadmap to be published in 2026.

Social purpose of the TSX 60

CPEP published the first comprehensive look at social purpose adoption and leadership in Canada's largest companies with the [TSX 60 Social Purpose Report Card](#).

Key Insights: How many TSX 60 companies have a social purpose, who is governing it effectively, and trends in disclosure and reporting. The report also provides analysis of purpose governance practices, including board oversight, executive accountability and integration of purpose into corporate strategy.

Impact: Provides a benchmark for corporate Canada and supports dialogue with investors, boards and business leaders, helping companies understand emerging expectations for purpose-led performance.

Companion Report: CPEP published [The State of Purpose Governance Among the TSX 60](#), a companion report that highlights governance practices, provides additional context and includes a foreword by noted lawyer Edward Waitzer; details are highlighted in the call-out box to the right.

Noted Canadian Lawyer Forewords CPEP's Groundbreaking Purpose Governance Report

Edward Waitzer, Lawyer, Senior Fellow, C.D. Howe Institute, former Chair, Ontario Securities Commission

From CPEP's companion report, *The State of Purpose Governance Among the TSX 60*, September 2025:

"The Canadian Purpose Economy Project's September 2025 report, *The State of Purpose Governance Among the TSX 60*, identifies a significant number of leading Canadian corporations that have been proactive in addressing the tensions inherent in shareholder primacy. Their focus on purpose is a constructive pathway to a more nuanced and effective vision of corporate governance, and this important work should be applauded for encouraging and documenting it."

Why It Matters

- Provides authoritative legal perspective on purpose governance.
- Reinforces the credibility and relevance of the TSX 60 report.
- Highlights evolving governance norms beyond traditional shareholder primacy.

Social purpose leverage points

1. Boards

The goal of this leverage point is to educate corporate boards on the importance of formally adopting a purpose for their organization, overseeing its implementation and ensuring corporate disclosures reflect progress on the purpose. CPEP is partnering with five Canadian governance education organizations to advance purpose governance education:

1. CBA In-House Lawyers
2. The Directors College
3. Governance Professionals of Canada (GPC)
4. Chartered Governance Institute of Canada (CGIC)
5. Institute for Corporate Directors Maritime Chapter (ICD Maritime Chapter)

Key activities this past year include:

- These five organizations collaborated for the second year on purpose governance, including co-hosting the webinar [Purpose in the Boardroom](#) (login required), which had 388 registrants and 205 in-person attendees, up from 336 participants and 167 in-person attendees in 2024.
- Governance organizations are integrating purpose governance in their education offerings:
 - CBA In-House Lawyers: Hosted an accredited webinar, [Embedding Purpose in Corporate Governance: A Panel Discussion with In-House Counsel](#), with 72 attendees.
 - The Directors College: Purpose governance included in Director Responsibilities, Ethics, ESG (environmental, social and governance), Strategy and Risk modules in its Chartered Director (C.Dir.) program.

Peter ter Weeme Purpose Economy Champion Award

In 2025, CPEP created the [Peter ter Weeme Purpose Economy Champion Award](#) to recognize extraordinary leadership in advancing the purpose economy in Canada. It is named in honour of Peter ter Weeme, a founding member of CPEP and a pioneer in promoting the purpose economy, whose decades of leadership have helped shape the movement in Canada.

The inaugural winners were announced in November during Purpose in Business Week, honouring the authors of A Call to Purpose – six of Canada’s leading CEOs – for their bold leadership in mobilizing a purpose economy business movement.

Recipients:

- Michael McCain, Executive Chair and former CEO, Maple Leaf Foods
- Darren Entwistle, CEO, TELUS
- Nancy MacKay, CEO, MacKay CEO Forums
- Ivan Vella, Former CEO, Rio Tinto
- David Redfern, Former CEO, Lafarge Eastern Canada
- Rob Wesseling, CEO, Co-operators

- GPC: Purpose governance integrated into ESG, Risk and Strategy modules in the GPC.D certification. Hosted panel discussion at its BC chapter event, *Defining Our Value: The Evolving Role and Influence of the Governance Professional*, with 30 attendees. Included a purpose governance panel in its virtual governance conference for co-ops and credit unions, with 69 attendees.
- CGIC: Purpose governance is included in its Directors Education and Accreditation Program in its first module, Governance for Directors.
- In addition, the ICD Maritime Chapter convened a discussion, *Purpose Governance in a Time of Turbulence*, in Halifax in May 2025, with 35 attendees.

Reach: Purpose governance partners shared the purpose governance webinar and the TSX 60 Social Purpose Report Card as follows:

- The Directors College: Newsletter to 4,100 recipients; amplified via LinkedIn to 1,850 followers.
- CGIC: Webinar announcement via direct emails to 1,960 recipients, weekly newsletter to 2,500+ subscribers, LinkedIn reach of 3,300+ followers.
- Competent Boards/Board Intelligence: Purpose governance reports included in newsletter to 6,000+ recipients and promoted via LinkedIn to 10,000 followers.
- GPC: E-blast and newsletter to 8,000+ subscribers; amplified via LinkedIn to 6,500+ followers.

2. Accountants

The goal of this leverage point is to guide and support social purpose companies in effectively disclosing progress on their purpose. This is achieved by providing a set of disclosure guidelines for accountants and report issuers, engaging with companies to use these guidelines for transparent reporting, and fostering education through webinars and briefings. Ultimately, the aim is to standardize and promote best practices in purpose reporting, enabling companies to accurately reflect their social purpose and impact.

Key activities this past year include:

- Published the [Purpose Disclosure Worksheet](#), a practical tool to help companies report on their social purpose. This builds on last year's report, [Disclosing With Purpose: Guidance for Preparers and Users of Purpose Disclosures](#), which introduced a set of guidelines for social purpose companies to disclose progress on their purpose.
- Partnered with Works Design on a [national webinar](#) focusing on best practices in purpose disclosures based on Works Design's Insights research, which incorporated insights from the *Disclosing With Purpose* report we published in 2024. The webinar had over 133 registrants, up from 120 in 2024; 60 people attended.
- CPEP's *Disclosing With Purpose* guidance has been incorporated into the new B Corp standards.
- Offered about 50 Canadian social purpose companies a briefing on the *Purpose Disclosure Worksheet* and conducted five briefings.
- Published a [report profiling three best practice purpose reports](#).

3. Investors

The goal of this leverage point is to engage investors in the adoption of purpose investing guidelines, enabling them to incorporate social purpose into their investment strategies. This involves providing education and resources on how to integrate purpose considerations in their investments, as well as fostering the use of these guidelines to support purpose-led investing approaches.

Key activities this past year include:

- Engaged approximately 20 Canadian investors, including asset owners, asset managers and impact investors, on [Purpose Investing Guidelines](#). About 10 investors are using the guidelines, or the ideas underlying them, to inform their purpose investing approach.
- Held a webinar with Impact United Academy, [The Purpose Lens: Transforming Investment Practices in Canada](#), in April, with 77 participants and 151 registrants.
- The Responsible Investment Association (RIA) shared two resources with its 6,000+ subscribers: [Beyond ESG: Purpose as the Next Frontier in Investing](#) and [The State of Purpose Governance Among the TSX 60](#).
- Webinars on purpose disclosures and purpose governance were shared via the RIA List Serv.
- In September 2025, FCLTGlobal (60 members, representing approximately \$55 trillion in assets) incorporated two CPEP resources into its Gold Standard Corporate Governance Guideline for Companies and Asset Managers, reflecting growing international recognition of CPEP tools and helping mainstream social purpose in long-term capital and corporate governance practices globally.

4. Associations

The goal of this leverage point is to engage and educate associations on the value of social purpose and provide them with the tools and strategies to support their members in adopting social purpose practices.

Key activities this past year include:

- Partnered with the BC Chamber of Commerce to continue the [five-part session on social purpose in business](#). The series had 720 total registrations, 323 unique participants, and 71 participants registered for all five sessions. The Sooke Chamber of Commerce highlighted the course to its 200 members and discussed it during a Sooke.live community radio segment during Small Business Week.
- BC Chamber of Commerce held a session at its Annual Conference in June, *Purpose in Action: How Businesses Are Embracing Social Purpose*; 171 registrants received information about CPEP and the five-part series.
- CPEP advised on a social purpose education session during the BC Chamber of Commerce's Small Business Week. The session, led by Royal Roads University, *From Everyday Actions to Big Change: Putting Purpose to Work in Small Business*, had 128 registered attendees (down from 216 in 2024).
- Published the [BC Chamber of Commerce Case Study](#), which was distributed to approximately 30 BC industry associations and the provincial chamber network.

5. Business schools

The goal of this leverage point is to integrate social purpose business model training into business school core curricula, ensuring that future business leaders are equipped with the knowledge to drive social purpose in the corporate world.

Key activities this past year include:

- Commissioned four BC Institute of Technology (BCIT) students to research the interest of Canadian business schools in teaching social purpose in their core curricula. Their research included outreach to nine business schools and generated several recommendations.
1. Simon Fraser University – Beedie School of Business
 2. University of Winnipeg – Asper School of Business
 3. University of British Columbia – UBC Sauder School of Business
 4. Ivey Business School, Western University – Ivey Business School
 5. Royal Roads University – School of Business
 6. University of Calgary – Haskayne School of Business
 7. Queen’s University – Smith School of Business
 8. York University – Schulich School of Business
 9. BCIT – School of Business + Media

In addition, the following business schools were consulted: HEC Montréal and the Sobey School of Business at Saint Mary’s University.

6. Corporate social responsibility (CSR) and ESG professionals

The goal of this leverage point is to engage and upskill CSR and ESG professionals to incorporate social purpose into their practices, enabling them to advance social purpose within their organizations.

Key activities this past year include:

- Continued discussions with St. Michael’s College to explore the development of a social purpose micro-credential for CSR and ESG professionals.
- Established a partnership with Greater Purpose, whose mission is to support companies in embedding social purpose through membership, network, events and education. CPEP collaborated with Greater Purpose on events, promotion, outreach and the launch of their social purpose awards program, engaging their LinkedIn audience of 13,000 and conference email distribution of 10,500 on social purpose.

7. Funders

The goal of this leverage point is to engage, educate and inform funders about social purpose business, building them as allies and supporters of initiatives that advance the social purpose ecosystem in Canada.

Key activities this past year include:

- Partnered with Spring to hold a groundbreaking, first-of-its-kind Purpose Economy Capital Event at the Toronto Community Foundation, engaging 19 capital providers, including impact investors, foundations, corporations and advisors, to explore the role of philanthropic capital in advancing the purpose economy. The initiative’s success will lead to replication in Vancouver and a follow-up session in Toronto.

Appendix

Impact and Engagement Metrics as of November 30, 2025

Newsletter subscribers

2023	2024	2025
202	635	1,067

LinkedIn followers

2023	2024	2025
115	815	1,668

Website traffic growth

2023	2024	2025
7,316 views	13,792 views	22,302 views

Active web users

2024	2025
5,265	9,692

Downloads

2024	2025
1,683	1,707

Content downloads

- [A Call to Purpose page](#)
 - 3,948 views (210 downloads) of English page and 38 views (12 downloads) of French version
- [Resources page](#)
 - 2,378 downloads
 - Top views:
 - [A Landmark Moment: International Leaders Unite](#) (article) (175 views)
 - [Peter ter Weeme Purpose Economy Champion Award](#) (125 views)
 - [Purpose Points of View](#) (Influencers) (120 views)
 - [The Purpose Advantage](#) (article) (80 views)
 - [Becoming a Purpose Professional](#) (26 views)

About the Canadian Purpose Economy Project

The Canadian Purpose Economy Project exists to accelerate the transition to the purpose economy. It engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow. It convenes, connects, curates and collaborates to drive the social purpose business movement in Canada toward an economy where social purpose business is the norm, attracting capital, talent and partners. In this economy, businesses unlock all their assets, influence, reach and scale in collaboration with others to help Canada address its societal challenges and realize a flourishing future. We appreciate the ongoing support of Coast Capital, our Founding Purpose Champion, and operate as a project of the Canadian Business for Social Responsibility Foundation. Visit our website at www.purposeeconomy.ca to register for updates, explore our purpose levers of change and join the social purpose business movement.

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