

# Insights from the Network

## Adopting Diverse and Inclusive Practices to Drive Research and Innovation

By BioTalent Canada

The pandemic shone a bright light on the importance of the Canadian bio-economy. This critical industry is relied upon for vaccines, lifesaving medical research and diagnostic devices, personal protective equipment, and food security.

Despite the increased value being placed on the bio-economy, the demand for a deep pipeline of highly skilled workers has never been greater. According to [BioTalent Canada's recent LMI Study](#), an additional 65,000 workers will be needed by 2029 to meet the demands of this growing sector – and current forecasts show the talent pipeline to be three-quarters empty.

Among the key strategies the LMI Study proposes for addressing this labour shortage is to broaden the talent pool, including more:

1. Internationally Educated Professionals (who currently comprise only 17% of bio-economy workers): Professionals who may come to Canada with years of relevant experience and who can bring a global perspective leading to more innovation and market growth.
2. Candidates from Indigenous communities (less than 1% of the current bio-economy) who live in remote areas often have a spiritual connection and deep understanding of many of the resources used in the bio-economy.
3. Persons with a disability (less than 1% of the current bio-economy) who are often highly educated but vastly under-employed are untapped market of top talent.
4. New or recent grads in STEM-based university or college programs who may not be aware of the career opportunities in the bio-economy can have a tremendous impact on the sector. Their vested interest in environmental sustainability and human survival can contribute to innovation and resiliency for employer in the bio-economy.





While the low uptake may be partly because most companies tend to hire through personal connections and employee referrals – limiting the scope of their networks, workforce diversity has been abundantly proven to deliver business benefits like:

1. An improved ability to attract, hire and retain top talent
2. Increased creativity and innovation
3. Resilience, Sustainability and Profitability
4. Meeting investor demands for diversity in their portfolio companies

“The life sciences sector in Canada is thriving, making it a critical time to act and focus on inclusive growth,” says Rob Henderson, President and CEO of BioTalent Canada. “This growth presents an opportunity and responsibility to improve workforce diversity in the life sciences through aggressive recruitment and retention of underrepresented groups like women, Indigenous people, Canadians with disabilities, LGBTQ2S+, and newcomers.”

Initiatives like Ontario’s Inclusive Life Sciences Collaboration – represented, in part, by the City of Mississauga, Life Sciences Ontario, Shift Health, Innovative Medicines Canada, Healthcare Businesswomen’s Association of Canada, Sanofi, and BioTalent Canada, are helping to shape the conversation around diversity and inclusion by finding and implementing strategies into organizations who are increasingly evaluating their cultures and practices concerning inclusivity, diversity, equity and accessibility (IDEA).

A mere decade ago, only a handful of Canadian businesses had some form of formal Diversity and Inclusion strategy in place. Today, there is ample research demonstrating that diverse companies, led by inclusive leaders are better able to attract and retain top talent, making them more innovative and more profitable. When business leaders, hiring managers and employees work together with HR to make IDEA the way their companies do business, they can better position themselves to address challenges related to talent shortages, business growth, innovation and company performance.

### **About BioTalent Canada**

BioTalent Canada supports the people behind life-changing science. Trusted as the go-to source for labour market intelligence, BioTalent Canada guides bio-economy stakeholders with evidence-based data and industry-driven standards. BioTalent Canada is focused on igniting the industry’s brainpower, bridging the gap between job-ready talent and employers, and ensuring the long-term agility, resiliency, and sustainability of one of Canada’s most vital sectors.

Recently named one of the 50 Best Workplaces in Canada with 10-50 employees and certified as a Great Place to Work® for 2022, BioTalent Canada practices the same industry standards it recommends to its stakeholders. These distinctions were awarded to BioTalent Canada following a thorough and independent survey analysis conducted by Great Place to Work®.

For more information visit [biotalent.ca](https://biotalent.ca).

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