

Q&A

Supplier Diversity Certification Program

What is supplier diversity?

Supplier diversity is the practice of creating opportunities for traditionally underrepresented suppliers to be introduced into large corporate and public procurement supply chains. It is a market access opportunity, enabling diverse suppliers to have a fair possibility to tender for contracts and/or to build the capacity to do so in the future.

Why have a supplier diversity program?

Research shows companies with diverse supplier programs generate a 133% greater return-on investment, drive an additional \$3.6 million to the bottom line for every \$1 million spent in procurement operating costs and generate new revenue streams.

The supplier diversity program creates a win-win scenario for Canadian entrepreneurs, diverse suppliers. Clients and diverse suppliers benefit from increased visibility and business opportunities.

What are the benefits of becoming certified?

The benefits vary but generally include:

- New supply chain opportunities
- Opens new sources of revenue opportunities
- Greater visibility to possible purchasers through supplier databases, events and networking opportunities
- Contact details of corporate members of the certifying organization
- Enhanced brand image as a certified business
- Plus, additional benefits offered by the certifying organization