ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT

A STUDY BY NSBA SASKATOON'S BUSINESS ASSOCIATION

NSBA
SASKATOON'S BUSINESS ASSOCIATION

EDWARDS
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UNIVERSITY OF SASKATCHEWAN

FOREWORD

Across Saskatchewan, from manufacturing to sprawling family farms, businesses are taking meaningful steps towards sustainability, even if they don't always call it environmental, social, and governance (ESG). They're cutting waste, hiring locally, investing in their people and working to reflect the diversity of the communities they serve, and finding responsible ways to grow. These actions represent more than good business practices; they are the foundation of a growing movement that connects economic success with long-term social and environmental resilience. At the North Saskatoon Business Association (NSBA) and the Edwards School of Business, we see this as a story of progress that is uniquely Saskatchewan, grounded in practicality, community values, and innovation born from necessity.

Throughout this report sustainability refers to ESG-aligned practices.

To establish a clear base for sustainability in Saskatchewan's business community, the North Saskatoon Business Association (NSBA), in partnership with Insightrix Research and with funding support from PrairiesCan, conducted a province-wide ESG survey in spring 2025. This report reflects the perspectives of 179 Saskatchewan business leaders, capturing their awareness, actions, challenges, and support needs related to environmental, social, and governance (ESG) practices.

This report grew from a partnership between NSBA and the BRIDGE Knowledge Centre at the Edwards School of Business, bringing together the voices of industry and academia to connect real-world experience with research-backed insight. Together, NSBA and BRIDGE are working to translate these insights into clear, practical guidance that helps the Saskatchewan business community take meaningful steps forward on ESG. With environmental responsibility, social impact, and good governance now recognized as drivers of long-term business success, this survey marks the beginning of a sustained effort to understand, support, and amplify ESG adoption in our region.

At NSBA, we are committed to helping our members navigate the evolving landscape of sustainability and environmental practices. This survey was designed to gather actionable insights into business knowledge and practices related to ESG frameworks, sustainability initiatives, and decarbonization efforts.

The opportunity for Saskatchewan is huge. Most businesses want to learn, share ideas, and take practical next steps. This report shows how we can make that happen.

OBJECTIVES: This survey provides a clear snapshot of where Saskatchewan businesses stand on sustainability today, helping the NSBA identify challenges, opportunities, and practical supports to strengthen members' competitiveness and resilience for the future. Together, NSBA and Edwards are committed to helping Saskatchewan businesses navigate this path by connecting knowledge with practice.

COMMON TERMS

ESG = Environmental, social, and governance practices

SME = Small and Medium-sized Enterprises

AI = Artificial Intelligence

EXECUTIVE SUMMARY

- **ESG relevance:** Over 60% of businesses consider ESG relevant to their operations today.
- **Action already taken:** Most respondents have implemented at least one environmental or social responsibility measure.
- **Measurement gap:** Only 6% currently track environmental impacts, and even fewer produce formal ESG reports.
- **Barriers:** Capacity constraints, uncertainty, and lack of SME-tailored tools are the most common challenges.
- **Openness to progress:** The majority are interested in learning more and engaging further, especially with practical, sector-relevant guidance.
- **Research insights:** In partnership with BRIDGE Knowledge Centre at Edwards, this report integrates global academic evidence showing ESG practices are linked to stronger profits, improved financing, customer growth, risk management, and employee outcomes

OUR APPROACH

The survey was conducted between April and May 2025 and distributed electronically to 179 business leaders across Saskatchewan by Insightrix and promoted through NSBA communications channels. Respondents represented a diverse mix of industries, sizes, and stages of ESG maturity.

To preserve confidentiality and accuracy, all findings are combined and stripped of personal details.

SURVEY FINDINGS:
What We Heard from Saskatchewan Businesses

The NSBA ESG survey provides a snapshot of Saskatchewan businesses today: most are small to medium-sized, with limited ESG reporting capacity but strong interest in learning and taking practical action. While awareness is uneven, 66% of firms have already taken steps to reduce emissions, and **86% see clear advantages to sustainable business practices, from cost savings to brand reputation and employee retention.**

BUSINESS ROOTS AND REALITIES

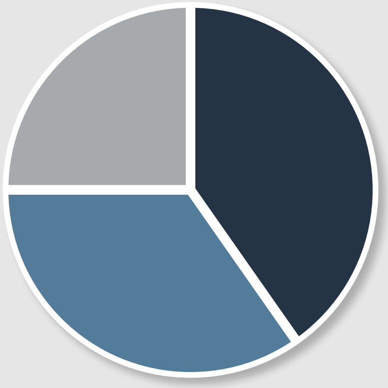
Across Saskatchewan, deep-rooted businesses form the backbone of local economies. Businesses like these have supported communities for generations. Saskatchewan's businesses have always been more than economic engines—they are community anchors.

With over 60% in operation for more than 20 years, these businesses embody traditions of resilience and reliability. For ESG to take hold here, it must build on that legacy while opening space for renewal by helping established companies adapt responsibly, embrace diverse perspectives, and blend innovation with the same community values that built their success.

THE SMALL BUSINESS PICTURE

Saskatchewan's economy runs on small business, and the survey confirms it: nearly **three-quarters (74%) employ 50 or fewer people.** These enterprises, whether local trades or AgTech startups, keep money and jobs close to home.

For these owners, sustainability is often personal, it's about taking care of their community, their workforce, and their land, and reflecting the diversity of the people they serve. By contrast, **only 7% of respondents are large employers with 250+ staff**, but their size means they contribute significantly to jobs and output. This balance underscores why ESG approaches must be scaled: practical and affordable for smaller firms to meet their everyday operation needs, yet flexible enough to guide large employers.



REVENUE LANDSCAPE

Most businesses operate within tight financial margins. For Saskatchewan's SMEs, success depends on solutions that make both economic and environmental sense. Scalable, cost-effective ESG tools, like energy savings programs or local supplier partnerships, help businesses stay competitive while protecting the communities they rely on.

29%
Earn $1–5 million annually

25%
Earn less than $1 million

18%
Earn over $10 million

This underscores the importance of ESG supports that are **cost-effective** and **tailored to SMEs** rather than assuming big-company budgets or dedicated ESG teams.

39%
of businesses invested in R&D last year.

INNOVATION AND INVESTMENT GAPS

While most Saskatchewan businesses report limited investment in research and development (R&D), there are encouraging signs of emerging innovation capacity. According to the survey, 39% of respondents indicated that their organization invested some portion of its revenue in R&D in 2024, with most allocating between 1% and 5%. This reflects growing recognition among SMEs that innovation—whether through new products, services, or process improvements—is key to maintaining competitiveness in a changing economic and sustainability landscape.

PACE OF INNOVATION AND ESG ALIGNMENT

While fewer than one in three businesses report adopting new technologies in the past two years, many are already making small, meaningful steps. From LED retrofits to digital tracking systems and low-emission upgrades, these steady, local innovations show that ESG doesn't have to start with sweeping overhauls. It begins with practical changes that make sense for the bottom line and the environment simultaneously.

As one business noted, they had: ***"Installed LED lighting throughout our facilities"***

Another shared they made efforts toward: ***"Battery-operated machine instead of diesel"***

A few have even invested in clean energy infrastructure such as ***"solar projects"*** and ***"EV charging stations"***

Others are funding opportunities in digital transformation by adopting: ***"Cloud data storage"*** and ***"introducing software platforms, including AI"***

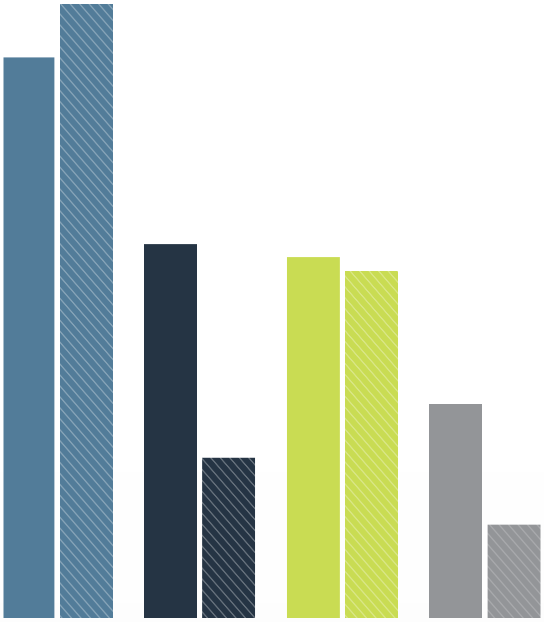
Several businesses highlighted AI as a growing area of focus. One firm explained that they're using ***"AI to streamline processes, increase productivity"***

Together, these responses reflect a growing but uneven awareness of how innovation can support both operational efficiency and sustainability goals. Continued support through incentives, shared best practices, and peer learning could accelerate uptake of ESG-enabling technologies.

WORKFORCE DIVERSITY

Saskatchewan's workforce reflects the province's history of hard work and tight-knit communities, but there's room to grow in reflecting its full diversity.

Inclusive hiring and equitable advancement are central to the "social" in ESG. When Saskatchewan businesses open doors to Indigenous talent, newcomers, women, and people with disabilities, they not only reflect the communities they serve, but they strengthen innovation, collaboration, and long-term sustainability.



WOMEN

42% of businesses employ 1–5 women, while 46% employ more than 5

INDIGENOUS PEOPLES

28% of businesses employ 1–5 Indigenous individuals, and 12% employ more than 5

VISIBLE MINORITIES

27% employ 1–5 visible minorities, and 26% employ more than 5

PEOPLE WITH DISABILITIES

16% employ 1–5 individuals with disabilities, and 7% employ more than 5

These findings point to a shared opportunity for Saskatchewan businesses to strengthen diversity and inclusion through:

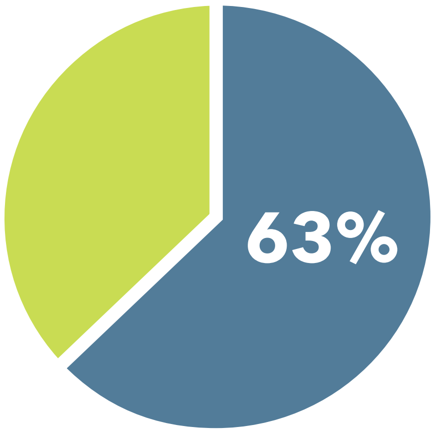
- Targeted recruitment strategies that reach underrepresented groups;
- Culturally informed engagement and partnerships, particularly with Indigenous communities;
- Equitable advancement and leadership development pathways;
- Workplace policies and environments that remove barriers and support retention.

> ***"We are a non-profit that is primarily government funded. We would love to be more environmentally sustainable but the constraints in making changes are incredible."***

By embedding inclusive hiring and advancement practices into ESG strategies, Saskatchewan businesses can better reflect their communities, unlock broader talent pools, and strengthen both social impact and long-term sustainability.

ESG READINESS SNAPSHOT

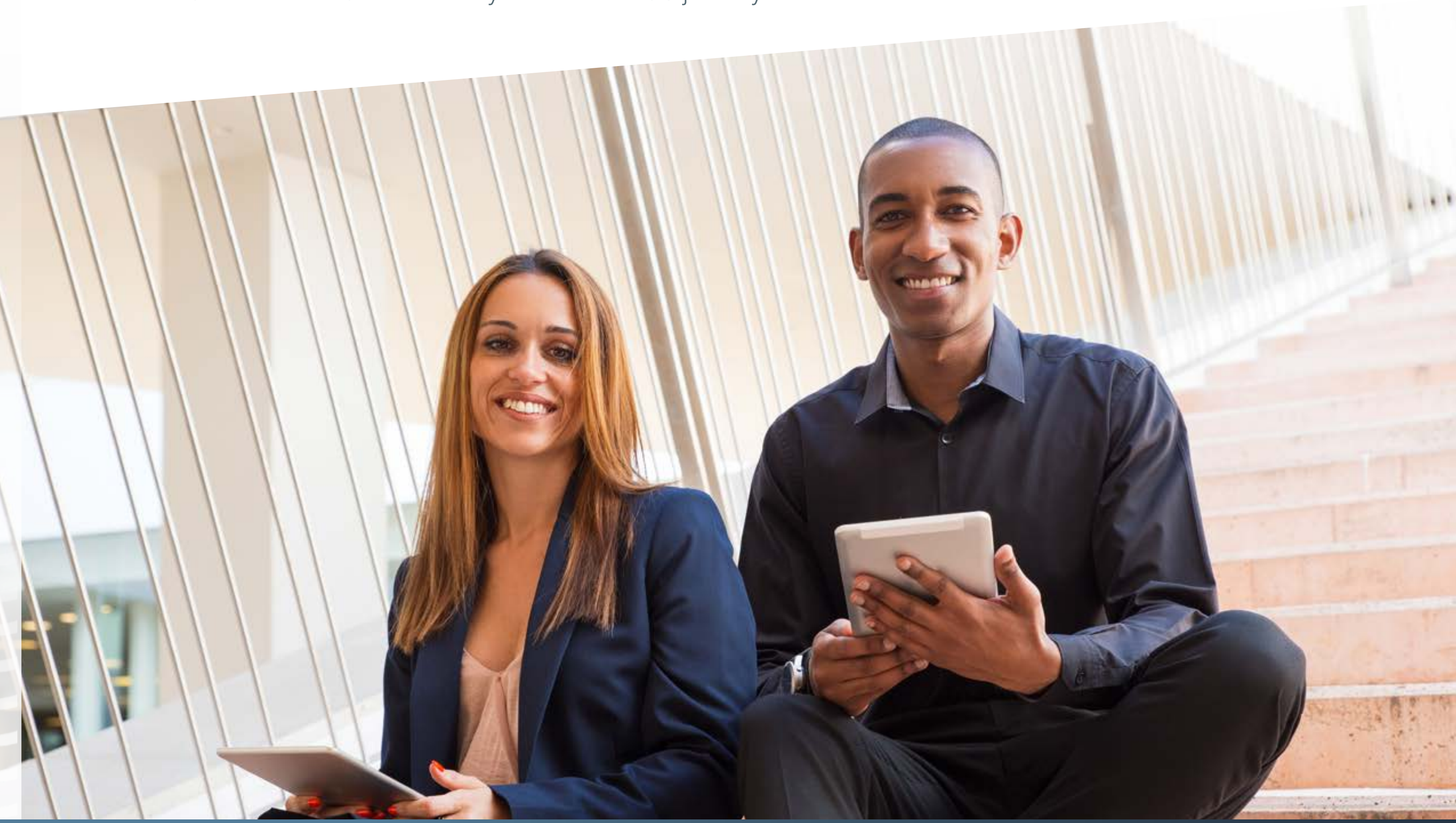
Awareness of ESG principles is gaining traction across Saskatchewan, even as many businesses continue to pursue sustainability without formally using ESG terminology. **63%** of respondents report being at least somewhat familiar with ESG practices, **while just over one-third express low familiarity. 25% say their organization has initiatives aligned with ESG or sustainability frameworks, and 46% report they do not.**



At the same time, only 6% of businesses have calculated their carbon footprint, and 8% have a dedicated sustainability or ESG lead—highlighting the need for accessible tools, training, and templates to support measurement and capacity building.

Notably, while only a quarter of respondents explicitly identify their efforts as ESG, 66% report taking tangible steps to reduce emissions, such as implementing waste-reduction programs, energy-efficiency improvements, or sustainable supply-chain practices. This suggests that many Saskatchewan businesses are already "doing ESG" in practice, even if they're not yet framing it that way.

All percentages are calculated using the full respondent base (n = 179). The narrative distinguishes between formal ESG alignment (such as explicit frameworks or reporting structures) and practical sustainability actions (such as operational initiatives), providing a clear and accurate view of where Saskatchewan SMEs currently are on their ESG journey.



PERCEIVED BENEFITS OF SUSTAINABILITY

Saskatchewan businesses increasingly see sustainability not as a burden but as good business practice. Whether it's reducing costs, building reputation, or simply "doing the right thing," companies recognize that long–term success depends on how well they care for their people, their land, and their customers. ESG provides the framework to turn these everyday actions into measurable, marketable strengths.

Businesses see real value in sustainable practices:

43% cited cost savings

37% highlighted brand reputation and loyalty

36% said simply "it's the right thing to do"

Others noted employee satisfaction (26%), innovation opportunities (25%), and better risk management related to environmental and social factors (22%)

In short: ESG is not just compliance—it's becoming a driver of competitive advantage.

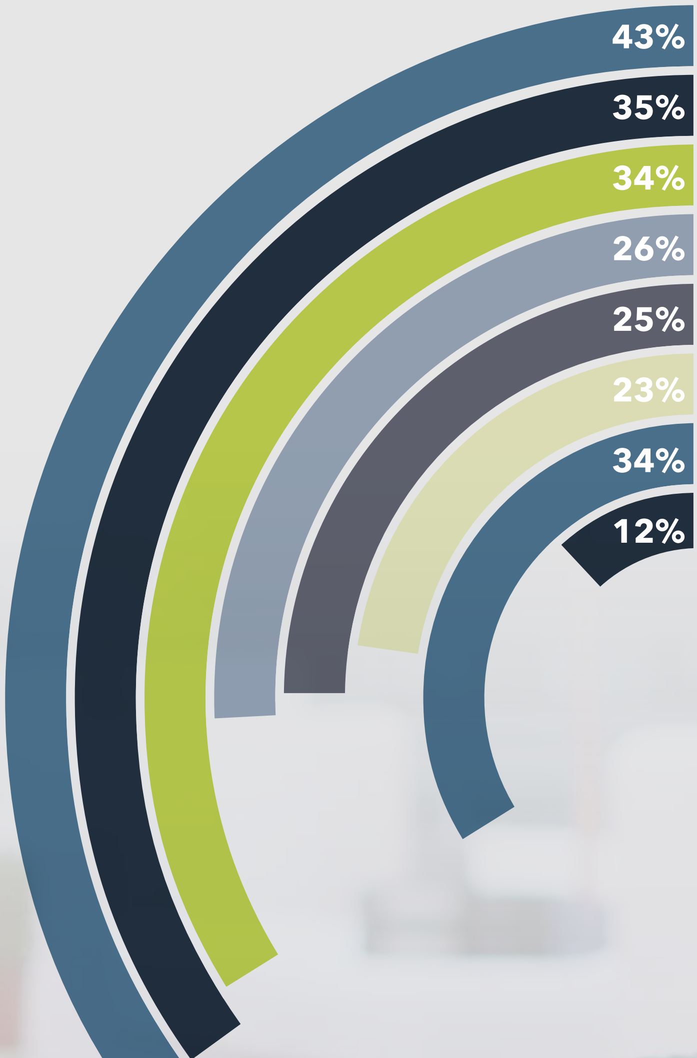
ADVANTAGE	NET %
NET	100
Reduced operational costs (e.g., energy savings, waste reduction)	43
Improved brand reputation and customer loyalty	37
It's the right thing to do	36
Positive environmental impact (e.g., reducing carbon footprint)	34
Demonstrating leadership in sustainability	31
Enhanced employee satisfaction and retention	26
Opportunities for innovation and new business models	25
Competitive advantage in the marketplace	22
Managing risks associated with environmental or social factors	22
Keeping up with industry peers or competitors	21
Access to government incentives or funding	18
Increased access to new markets or customers	17
Better compliance with regulations and policies	15
None-I do not see any advantages	14
I don't know-No Answer	10

BARRIERS AND SUPPORT NEEDS

Even the most committed businesses face limits; time, money, and capacity are scarce resources for small teams. That's why Saskatchewan's ESG journey must be supported by practical pathways: grants that lower financial barriers, simple reporting tools that cut through complexity, and networks that allow peers to learn from one another. With only 12% aware of existing government programs, awareness itself becomes a key step toward action.

When asked what would most help them take the next step toward sustainability, Saskatchewan businesses pointed clearly to two needs: **funding and practical guidance.**

The findings reveal a clear relationship between the barriers businesses face and the supports they seek. Since cost and time constraints are the most frequently cited challenges to advancing sustainability, it's no surprise that the most requested supports include access to funding or grants (41%), along with ready-to-use toolkits (34%) and online learning resources (35%). These preferences suggest that Saskatchewan SMEs are motivated to take action but need practical, low-barrier tools that save time and reduce costs—resources that can help them integrate sustainability practices without overextending limited capacity.



41% identified **access to grants or financial support** as their top priority, reflecting the financial barriers many face when pursuing sustainability projects.

About one–third sought **knowledge–based tools and resources**, including **online case studies and e-learning modules (35%) and toolkits for carbon reduction (34%)**, to help translate ESG ideas into action.

Others emphasized the value of **hands-on learning**, such as **workshops and training (26%), speaker series or employee programs (25%), and peer networking (23%).**

However, **34%** said none of the listed supports would be helpful, suggesting a divide between businesses ready to engage and those not yet prioritizing ESG.

Awareness of existing opportunities remains very low—only **12%** of respondents knew of **government programs** available to help reduce emissions or improve sustainability.

SUPPORT TYPE	NET (All)
Access to Funding or Grants	41%
Online Resources (e.g., articles, e-learning, case studies)	35%
Toolkits (e.g., guides for reducing carbon emissions)	34%
Workshops and Training Programs (hands-on)	26%
Speaker Series (expert talks on sustainability)	25%
Employee Training Programs	25%
Carbon Footprint Assessment Tools	23%
Networking Opportunities with Peers	23%
Webinars (on best practices in carbon reduction)	23%
One-on-One Consultations	16%
Marketing Support (to promote green initiatives)	13%
None of these	34%

Despite limited awareness and capacity, **42% of businesse**s expressed either **interest (23%)** or openness (19%) to further ESG training, forming a strong foundation for future progress.

VOICES FROM THE FIELD

"Important work that we are doing and need to continue to learn and grow and do better!"

Behind every statistic are business owners navigating change in real time; with some leading the way, others looking for where to start. Their voices capture the spirit of Saskatchewan's ESG journey: pragmatic, curious, and hopeful. Whether it's enthusiasm for learning, concern over costs, or a drive to "do better," these perspectives show that progress is already underway, just waiting for the right supports to grow.

This variety shows businesses are at very different stages, but nearly all recognize that ESG is becoming more important to customers, employees, and competitiveness.

WHAT THE RESEARCH SAYS:
Why ESG Pays Off for Business

Across Saskatchewan, businesses are already proving that doing what's right for people, communities, and the environment also makes good business sense. Research reinforces what many local entrepreneurs already know: sustainable practices drive performance, strengthen resilience, and prepare companies for the future.

BETTER PROFITS & RESILIENCE

Saskatchewan businesses understand resilience because it's been part of their DNA for generations. Sustainability and survival often go hand in hand.

Firms with strong ESG compliance report higher returns on assets and equity and greater resilience in downturns (Aldowaish et al., 2022; Celestin & Singaram, 2024; Sheehan, Vaidyanathan, Fox, & Klassen, 2022). ESG certifications also foster innovation, which drives long-term competitiveness (Fox & Klassen, 2025; Klassen, Dobni, & Sheehan, 2025).

> **Takeaway for Saskatchewan Businesses: ESG strengthens profitability and helps businesses survive shocks.**

EASIER ACCESS TO CAPITAL

Access to finance is a consistent challenge for Saskatchewan SMEs. While many rely on internal resources or community lenders, global trends show that companies with strong ESG commitments are increasingly preferred by investors and lenders.

Global investors are rewarding companies with ESG commitments. Nearly $30 trillion is projected to shift toward ESG-aligned funds, and 84% of millennials say they prefer responsible investing (Dilts, Dowers, & Gray, 2024). Financial markets also react positively to green bonds and sustainability-linked loans, lowering borrowing costs and enhancing reputation (Flammer, 2021; Li, 2024).

> **Takeaway for Saskatchewan Businesses: Strong ESG practices broaden financing options and make capital cheaper.**

STRONGER BRAND & CUSTOMER GROWTH

Across Saskatchewan, businesses pride themselves on relationships with the community. In today's marketplace, those relationships are increasingly shaped by trust and shared values.

Customers increasingly expect sustainability. ESG certifications signal authenticity, especially in sectors under scrutiny (Fox & Klassen, 2025; Li, 2024). Research found that Corporate Social Responsibility (CSR) efforts increased customer loyalty by 7%, with 68% of consumers preferring companies with strong commitments and 66% willing to pay more for sustainable products (Celestin & Singaram, 2024).

> **Takeaway for Saskatchewan Businesses: ESG is a growth strategy — it wins loyalty and creates pricing power.**

LOWER RISK & COMPLIANCE READINESS

Saskatchewan businesses are known for their integrity and straightforward approach to doing business. ESG builds that foundation by embedding transparency and accountability into daily operations.

ESG strengthens governance, improves earnings quality, and reduces misconduct by embedding transparency, accountability, and ethical oversight into daily operations. (Aldowaish et al., 2022; Henisz, Koller, & Nuttall, 2019). It also prepares firms for evolving regulations such as the EU's mandatory disclosure standards (KPMG International, 2024; Migliavacca, 2025).

> **Takeaway for Saskatchewan Businesses: ESG strengthens both resilience and performance by reducing operational and governance risks, ensuring regulatory readiness, and fostering transparency, accountability, and employee engagement that drive long-term value creation.**

UNLOCKING INNOVATION & RESILIENCE THROUGH WORKFORCE DIVERSITY

Saskatchewan's strength has always come from its people by being diverse in experience, background, and perspective. Yet as the province's demographics evolve, so do the opportunities for innovation that come from inclusion.

Diversity and inclusion amplify ESG's benefits. Transparent ESG reporting improves morale and accountability (Aldowaish et al., 2022). Research shows diverse teams generate more creative ideas, make better decisions, and outperform homogeneous groups (Saxena, 2014; Duchek, Raetze, & Scheuch, 2020). Dimensions such as age, gender, and ethnicity strengthen agility and project success (Rafaqat, 2022; Kiradoo, 2022, 2023). Strong diversity practices also reduce legal risks and improve compliance (Ramirez, 2000).

> **Takeaway for Saskatchewan Businesses: ESG makes organizations more attractive to employees and more innovative.**

QUICK WINS FOR SMES IN THE NEXT 90 DAYS

Saskatchewan's approach to ESG doesn't need to be complicated. The most meaningful progress often starts with small, practical steps such as reducing waste, cutting energy costs, or updating workplace policies.

Academic studies point to simple, high-impact steps:

CUT COSTS FIRST: Save money with energy efficiency, waste reduction, and sustainable transport

TRACK ONE NUMBER: Pick the metric that matters most to your business (e.g. energy, fuel, waste, etc.). This will keep it simple and actionable, by tracking it over time and using the insights to implement effective changes.

SIGNAL CREDIBILITY: Share a short ESG report or pursue a basic certification to build customer trust

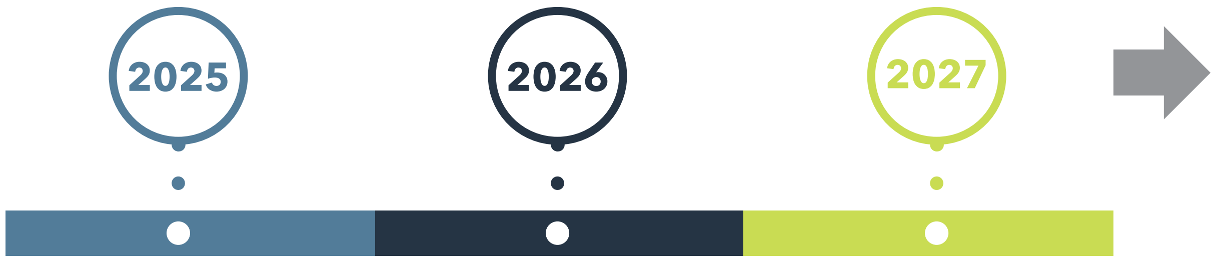
INVEST IN PEOPLE: Update a hiring or promotion process to improve inclusivity and retention

PLAN FOR REGULATION: Pilot a simple reporting process now to stay ahead of future requirements

Bottom line: These steps create immediate business value while laying the foundation for long-term ESG readiness.

"It would be nice to understand how improving these aspects impact small business like me."

LOOKING AHEAD



This 2025 survey is the first in a multi-year effort.

NSBA will run follow-up surveys in 2026 and 2027 to capture strides, spotlight leading practices, and tailor support based on member needs.

By combining Saskatchewan's baseline insights with BRIDGE's academic research expertise and NSBA's direct connection to the business community, this partnership will continue to help Saskatchewan businesses position themselves competitively in ESG-driven markets.

The results show a province ready to act. Businesses are curious, committed, and motivated by the same principles that have always defined Saskatchewan: practical innovation, community strength, and long-term thinking. By continuing to align research, industry, and real-world action, Saskatchewan is well-positioned to lead in building a sustainable and competitive future.

This report was jointly developed by the North Saskatoon Business Association (NSBA) and the BRIDGE Knowledge Centre at the Edwards School of Business, University of Saskatchewan.

It reflects a collaboration between practitioners and researchers dedicated to advancing ESG awareness and sustainability leadership among Saskatchewan businesses.

Dr. Aneela Salman

Innovation and Sustainability Strategist, North Saskatoon Business Association (NSBA)

aneela.salman@nsbasask.com
306-242-3060
www.nsbasask.com
190-833 45th Street West,
Saskatoon, SK

Kristan Embrett

Research and Events Coordinator, Edwards School of Business, University of Saskatchewan

embrett@edwards.usask.ca

Dr. Joelena Leader

Assistant Professor of Management & Managing Director, BRIDGE Knowledge Centre, Edwards School of Business, University of Saskatchewan

leader@edwards.usask.ca

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ABOUT NSBA:

For more than 50 years, the NSBA has served as the independent, and oftentimes outspoken, voice for business owners and businesses in the province. We stand up for over 700 members and drive fearless advocacy to advance the causes of our members. Our members appreciate our track record of influencing public policy for maximum impact, and value the opportunities we provide to network, educate and celebrate businesses in our province. Our value proposition is more than just a "voice of business" –we are a partner that is always in your corner.

Email: info@nsbasask.com
Website: nsbasask.com

ABOUT BRIDGE:

The BRIDGE Knowledge Centre aims to position the Edwards School of Business, University of Saskatchewan as an indispensable partner to Saskatchewan's business community. It seeks to be deeply embedded in networks and trusted as a source of industry-relevant research, innovation, talent, and solutions. Through this collaboration, BRIDGE catalyzes transformative economic growth and strengthens the province's business ecosystem.

Email: bridge@edwards.usask.ca
Website: edwards.usask.ca/bridge/

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