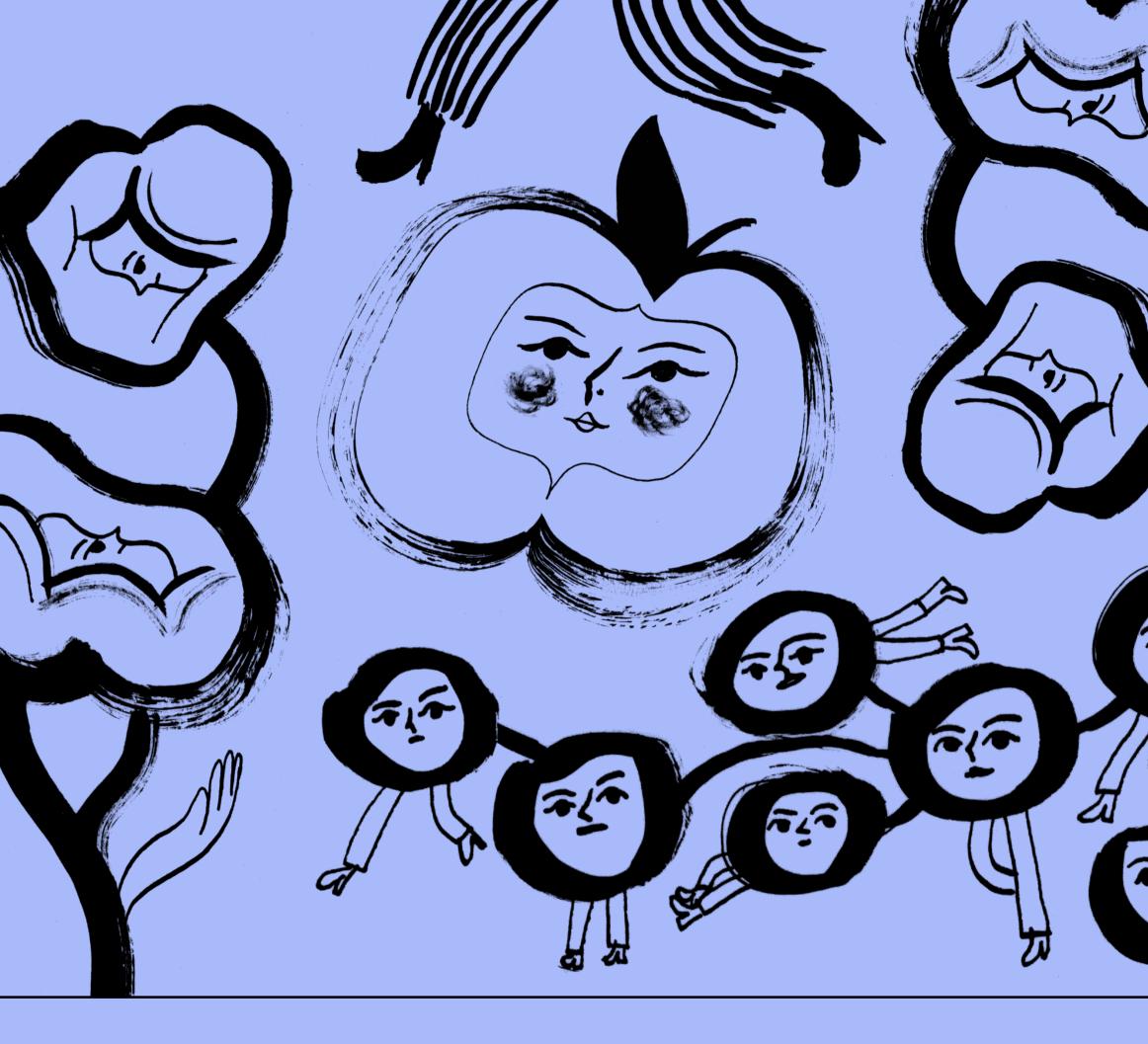
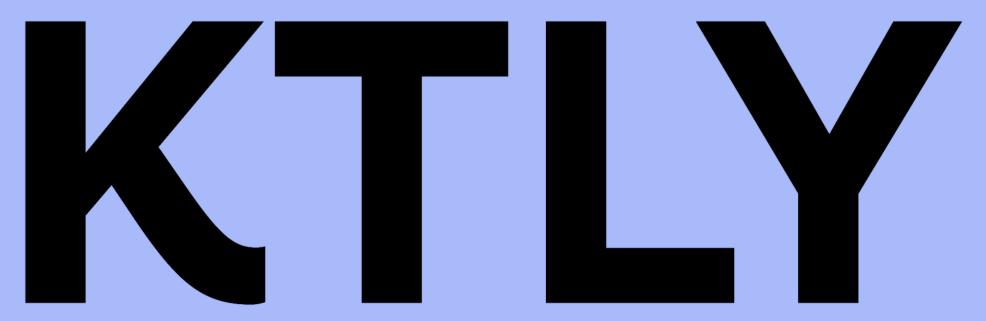
# NORDIC BUSINESS DIVERSITY INDEX 2024







## Foreword

You are reading the 5th edition of the Nordic Business Diversity Index. What started off as a report focusing solely on Finland, has evolved into the largest and most comprehensive insight into the diversity of senior leadership in Nordic listed companies, including over 600 companies from Denmark, Finland, Iceland, and Sweden.

The need for such a report continues to be evident. We need numeric data, cap and countryspecific insights and the opportunity to measure change. The Nordic Business Diversity Index offers just that.

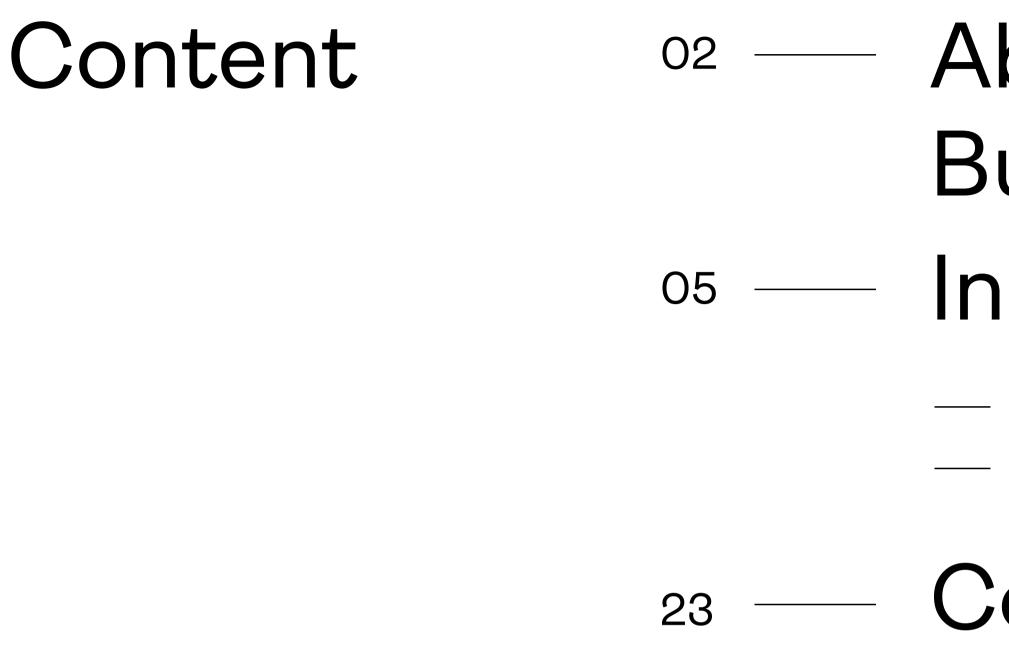
Despite the comprehensive data set, there are evident gaps in the variables through which the Index measures diversity. Gender, age, education, and nationality are a bare surface of diversity, but at the same time they are variables which can be disclosed by companies and thus measured through publicly available data.

The discussion around senior leadership composition continues more active than ever. New EU regulation and diversity targets set by companies themselves are signals that change is no longer expected to happen without

clear targets. Targets however require concrete action. Developing words into deeds, will be the gamechanger and distinguish forerunner companies from the moderate mass.

Beyond the ethical and moral imperatives that drive the call for diverse leadership, there is a compelling business case. Research consistently demonstrates that diverse leadership teams bring a broader range of perspectives, foster innovation, and enhance overall organizational and financial performance. This report seeks to not only underscore the importance of diversity in senior leadership but to offer insights and recommendations for organizations aspiring to foster an environment where leadership, at its' best, mirrors the diverse world they operate in.

Join us on this journey as we assess the diversity of senior leadership in the Nordics, explore the hurdles that persist, and illuminate the pathways to a more inclusive future of corporate leadership.



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# About the Nordic Business Diversity Index Index result 2024

Top performersVariable insights

# Conclusions & Recommendations

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# About the Nordic Business Diversity Index

#### What have we done?

We have reviewed publicly available material on Nasdaq Nordic listed companies' senior leadership, i.e., Executive Management and the Board of Directors, and collected data on the diversity of these groups. We have taken note of the age, educational background and nationality of the members in these groups. Concerning gender, we have made a binary gender assumption based on the name of the group member. We have also made some nationality assumptions based on the location of the persons' first education.

The information has been used for two purposes: to define an Index result for each company and to paint an overall picture of what senior leadership in the Nordics looks like through these four variables.

#### Why these four variables?

We want to base our Index on publicly available information and highlight the importance of transparency when we talk about senior leadership. Even with some gaps and differences in disclosure between the Nordics, this set of variables seems to be most commonly used by companies when disclosing background information on Executive Management and the Board of Directors. These variables are also defined in the Corporate Governance Code of the Finnish Securities Market Association as those to be considered, when defining diversity principles for the Board of Directors.

Are these four variables enough to paint a full picture of diversity? Most certainly not! These metrics are a bare minimum when we talk about diversity, but they offer a certain lens for analyzing senior leadership based on publicly available information on listed companies.

#### Sample & methodology

The sample in the Nordic Business Diversity Index includes all publicly listed Large, Mid- and Small-Cap companies from Nasdaq Copenhagen, Helsinki, Iceland and Stockholm. Altogether our sample includes 631 companies! All of these companies are included in the variable specific analysis. However, only companies with Executive teams or Boards composed of five or more members are qualified to rank in the Index. This criterion is set to ensure meaningful diversity representation, as smaller groups may not adequately demonstrate the diversity dynamics present in larger teams.

Companies are grouped into three categories according to their size-based segment on Nasdaq Nordic in November 2023: Large-cap, Mid-cap and Small-cap. Unlike other regions, Iceland's Nasdaq listings were treated as a single market without separate cap groups, and companies in each category were compared within their respective segments.

2024

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## About the Nordic Business Diversity Index

#### Sample & methodology

Number of analyzed companies per category:

Nasdaq Helsinki

- Large-cap, 33 companies
- Mid-cap, 50 companies
- Small-cap, 51 companies

Nasdaq Stockholm

- Large-cap, 126 companies
- Mid-cap, 137 companies
- Small-cap, 89 companies

Nasdaq Copenhagen

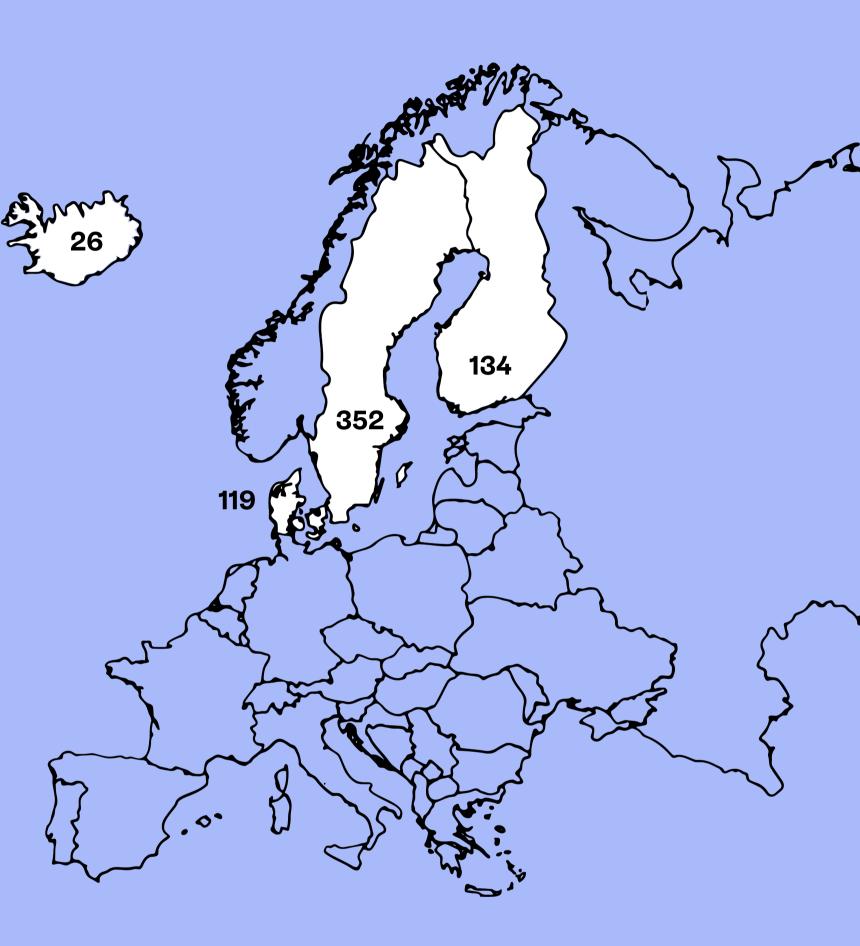
- Large-cap, 43 companies
- Mid-cap, 30 companies
- Small-cap, 46 companies

Nasdaq Iceland

— 26 companies

The data was collected from public sources (company websites and annual reports) during October-December 2023. Possible changes to Board or Executive Management composition after this time period is unfortunately not reflected in the results.

We recognize there is a margin of error in our data collection. This margin is an inherent part of any large-scale data collection effort, particularly when relying on numerous data sources.



# About the index

#### How does the scoring work?

The maximum score a company can get is 100, 50 for Executive Management & 50 for Board. The score is divided between four variables with max. 12.5 points per variable.

**Gender** - the more equal composition, the more points were awarded. In addition, companies received 2 bonus points if the CEO or the Chair of the Board was female and 1 bonus point for each female with business responsibility on the Executive team or for being the Vice-chair of the Board.

Age, nationality, educational background - the more variation in age groups (by decade), nationalities or educational backgrounds in proportion to the size of the group, the more points were awarded.

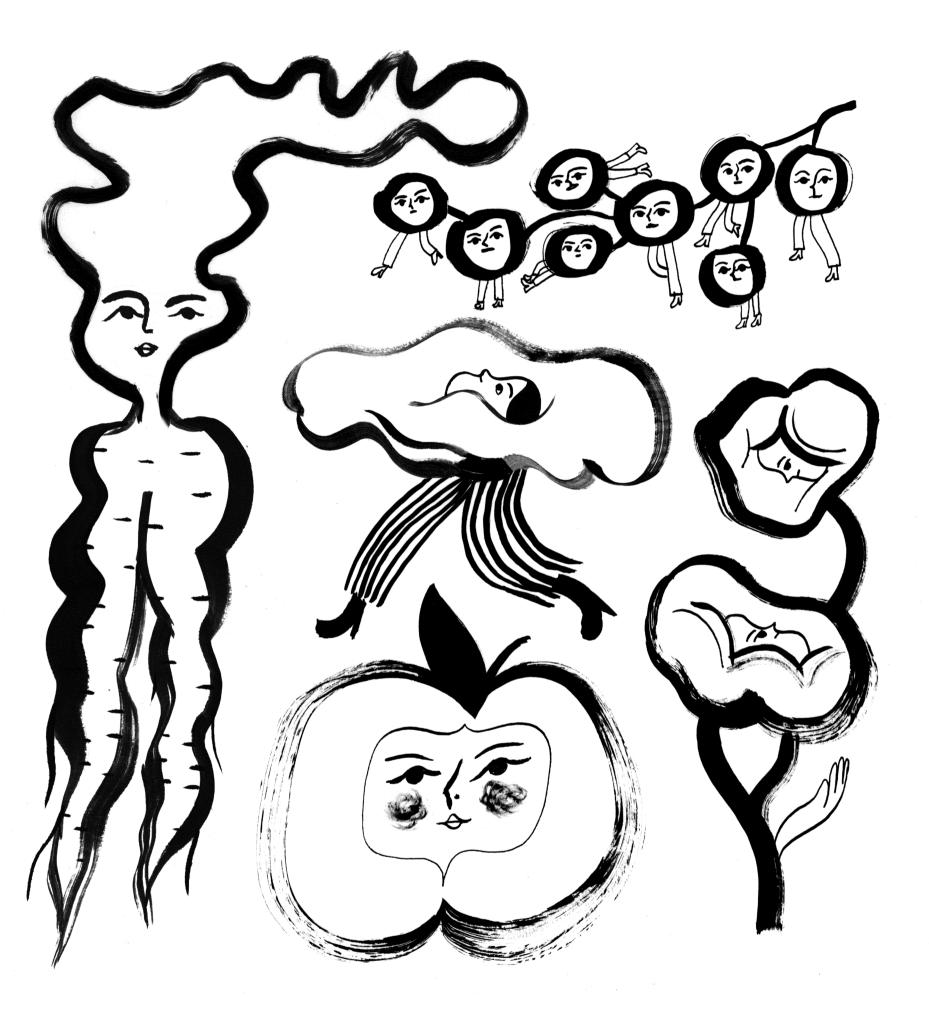
Nordic Business Diversity Index results are comparable to the previous Index results launched in January 2023. Regarding Nasdaq Helsinki, also with the Finnish Business Diversity Index (FINDIX) report published in January 2020. Please contact us for the previous reports.

Results

## Diversity in Nordic top management 2024

The Nordic Business Diversity Index aims to paint a picture of what senior leadership looks like in the Nordics. We want the Index to also raise discussion, encourage to ask questions and push us to find ways in which companies can tackle the issue of homogeneous leadership.

So, please, step on board and take a look at the results!



## Nordic Top-performing companies

Large-cap		Mid-cap		
1.	Orrön Energy 🛤	89.5	1. Calliditas Therapeutics 🛤	87
	Embracer Group 📁	89.5	2. G5 Entertainment 🛤	85
2.	Genmab 🎏	88	Gubra 🎏	85
3.	Ossur 🎏	86	3. Ambea 📁	84.5
4.	BYGGFAKTA GROUP 🛤	85	Anora 📻	84.5
	DFDS 📁	85		

2024

Small	-cap
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1.	Ascelia Pharma 🛤	90
2.	Alligator Bioscience 🛤	88.5
3.	Abliva 📁	87
4.	Dedicare 🛤	85.5
5.	Karolinska Development 🛤	82.5

## Top-performing Large-cap companies

#### Helsinki

1.	Citycon	83.5
2.	Uponor	83
З.	Sampo	82
4.	Nokia	81.5
5.	Revenio Group	80
6.	Konecranes	77.5
7.	Orion	75
8.	Fiskars Group	74.5
	Outokumpu	74.5
9.	Wärtsila	73.5
10.	Huhtamaki	73
11.	Stora Enso	72
	Metso	72
12.	Nordea Bank	71.5
	Fortum	71.5

#### Stockholm

1.	Orrön Energy
	Embracer Group
2.	<b>BYGGFAKTA GRO</b>
3.	Vitrolife
4.	Arjo
5.	Sinch
	Stillfront Group
	SOBI: Swedish Orpha
6.	Telia Company
	Cint Group
7.	Medicover
	Truecaller
	Viaplay Group
8.	Hemnet Group
9.	Elekta

#### Copenhagen

	89.5
	89.5
UP	85
	84.5
	83
	82
	82
n Biovitrum	82
	81.5
	81.5
	80
	80
	80
	79.5
	78.5

1.	Genmab	88
2.	Össur hf	86
3.	DFDS	85
4.	Novozymes	81.5
5.	ISS	81
6.	Bavarian Nordic	80
	NKT	80
	Rockwool	80
	GN Store Nord	80
7.	Danske Bank	79.5
8.	Coloplast	77.5
9.	Tryg	75
10.	Chr Hansen Holding	74.5
11.	Topdanmark	72.5
12.	Øersted	72

## **Top-performing Mid-cap companies**

#### Helsinki

1.	Anora Group	84.5
2.	Musti Group	82
3.	F-Secure	80
	Suominen	80
	Taaleri	80
	WithSecure	80
4.	Purmo Group	77.5
5.	Ålandsbanken	77
6.	Tecnotree	76.5
7.	Oriola	75.5
8.	Marimekko	75
	Scanfil	75
9.	Caverion	72.5
10.	Stockmann	71.5
	Enento Group	71.5

#### Stockholm

1.	<b>Calliditas Therape</b>
2.	G5 Entertainment
3.	Ambea
4.	Biolnvent
	<b>Fingerprint Cards</b>
5.	Biogaia
6.	Elos Medtech
7.	Sedana Medical
8.	<b>Xvivo Perfusion</b>
9.	Hansa Biopharma
10.	Humana
11.	Alimak Group
12.	Netel Holding
13.	Eltel
	Stendörren Fastig

#### Copenhagen

utics	87
	85
	84.5
	82.5
	82.5
	82
	81
	80
	78.5
	77.5
	77
	76
	75.5
	75
heter	75

1.	Gubra	85
2.	Brødrene A&O Johansen	77
3.	NNIT	72.5
4.	Green Hydrogen Systems	65
5.	Tivoli	62
6.	RTX	45

## **Top-performing Small-cap companies**

#### Helsinki

1.	Siili Solutions	76
2.	Martela	75
	Biohit	75
3.	Nurminen Logistics	73
4.	Solteq	70
5.	Orthex	69.5
6.	<b>Enersense International</b>	68.5
7.	Exel Composites	67.5
8.	<b>Endomines Finland</b>	65
	Glaston	65
9.	Honkarakenne	63.5
10.	Apetit	62.5
	likka	62.5
	Boreo	62.5
11.	Alisa Pankki	60

#### Stockholm

1.	Ascelia Pharma
2.	<b>Alligator Bioscienc</b>
3.	Abliva
4.	Dedicare
5.	Karolinska Develop
	SAS
6.	Svedbergs Group
7.	<b>Q</b> Linea
8.	Oncopeptides
9.	Episurf Medical
10.	Orexo
11.	<b>Egetis Therapeutic</b>
12.	<b>B3 Consulting Gro</b>
	<b>Boule Diagnostics</b>
	Cantargia
	Malmbergs Elektri

#### Copenhagen

	90
e	88.5
	87
	85.5
oment	82.5
	82.5
	81
	78
	75.5
	75
	72.5
S	71
up	70
	70
	70
ska	70

1.	Bioporto	75
2.	The BANK of Greenland	68.5
3.	Rias	52

## Top-performing companies in Iceland

#### All Caps

1.	Amaroq Minerals	82.5
2.	Alvotech	80
3.	Arion Banki	75
4.	VIS Insurance	72.5
5.	Eimskipafélag Íslands	72
6.	Sjóvá-Almennar	64.5
7.	Reitir fasteignafélag	63.5
8.	Festi	62.5
9.	Reginn	58.5
	Kaldalón	58.5
10.	Síminn	56
11.	Íslandsbanki	49
12.	Marel	48.5
	Kvika banki	48.5
13.	Ísfélag	47.5

## Meet the typical CEO in the Nordics

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## They are a male

The majority of the Nordic CEOs, 89,95%, are binary males. (Assumption made by name.)

Out of the 631 companies studied, only 65 have a female CEO.

## They have a business degree

The majority of the Nordic CEOs, 58%, have a degree in Business.

- The three least common degrees among the CEOs are Arts, Medicine and Humanities.
- 0,3% of the CEOs have a degree in Arts.
- 1,6% of the CEOs have a degree in Medicine.
- 1,8% of the CEOs have a degree in Humanities.



## They were born in the 1960s

The majority of the Nordic CEOs, 47%, are born in 1960s.

The average year of birth for CEOs is 1970. There is only one CEO younger than 35 years old in the Nordics, being also the only person who was born in the 1990s.



## **They have a Nordic** nationality

The Nordic CEOs, 87%, are predominantly nationals of the country in which the company is listed.

- 5% of Nordic the CEOs have a non-European nationality.
- In Copenhagen, 79% of the CEOs are Danish.
- In Helsinki, 82% of the CEOs are Finnish.
- In Stockholm, 81% of the CEOs are Swedish.
- In Iceland 100% of the CEO's are Icelanders.
- Following the dominant local nationality, neighboring Nordic countries are the next most common nationalities for the CEOs.

## Meet the typical Chair in the Nordics



## They are Chairmen

Vast majority, 90%, of the Nordics Chairs are binary males. (Assumption made by name.)

— 11.2% of the Nordic Small-cap companies have female Chairs, whereas only 7.6% of the Largecap companies have female Chairs.



#### 59% of the Chairs have a degree in Business.

- 91% of the Chairs have education in Business (59%), Engineering (23%) or Law (9%)
- Helsinki has the highest % of Chairs with engineering background (32%), Stockholm (23%), Copenhagen (10%) and Iceland (7%)



## They were born in the 1960s

#### Average year of birth among the Nordic Chairs is 1961, the average age being 63 years.

Iceland has the youngest Chairs with average year of birth being 1965.



## **They have a Nordic** nationality

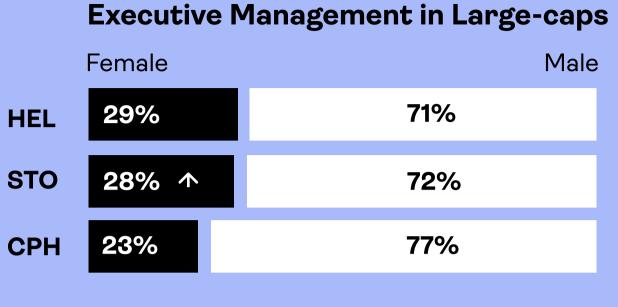
#### the Nordic Chairs are predominantly nationals of the country where the company is listed.

- In Copenhagen, 81% of Chairs are Danish
- In Helsinki, 86% are Finnish
- In Stockholm, 84% are Swedish
- Iceland, 96% are Icelanders
- Swedish Chairs have a presence in Copenhagen (3.8%) and Helsinki (3.7%), evidencing regional integration within the Nordic business sector.

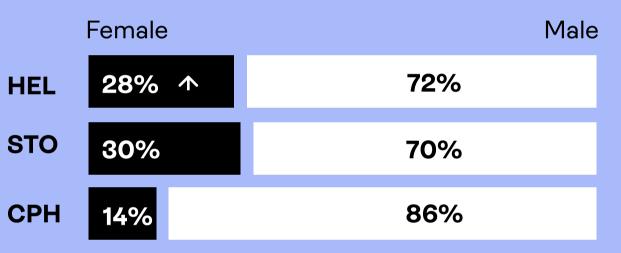
# Gender

#### The data reveals progress towards **EU Gender Balance Act**

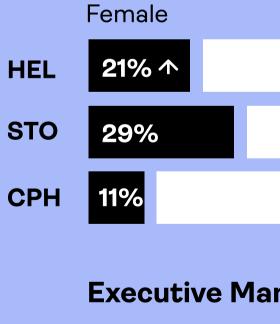
The EU directive mandates a minimum 40% representation of the under-represented gender in nonexecutive board roles by 2026. Largecap companies are nearing this target across the Nordics with 37%+ female board representation, indicating a positive trajectory towards EU compliance. Where we have data available from the previous year, we have added an arrow to indicate the development in the share of females.



#### **Executive Management in Mid-caps**



### **Executive Management in Small-caps**



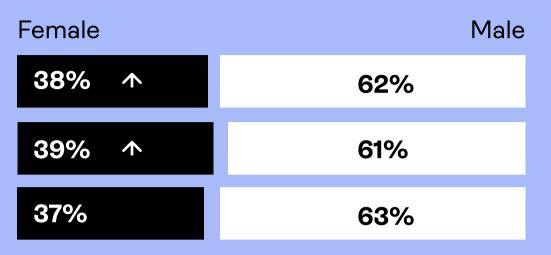


	Male
79%	
71%	
89%	

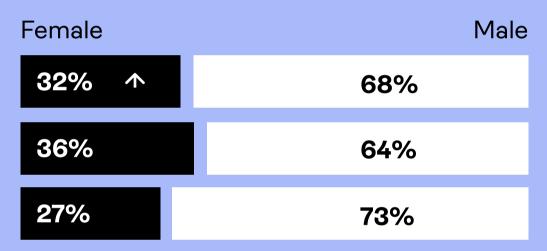
#### **Executive Management in total**

**68%** 

#### **Boards of Directors in Large-caps**



#### **Boards of Directors in Mid-caps**



#### **Boards of Directors in Small-caps**

Female	Male
27% 个	73%
30%	70%
17%	83%

#### **Boards of Directors in total**

44% 56%
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# Females in executive positions

#### Iceland has the most female Chairs, 12%.

In comparison Helsinki (11%), Stockholm (10%) and Copenhagen (7%).

#### Stockholm has the most female CEOs, 12%.

In comparison Helsinki (10%), Iceland (8%) and Copenhagen (4%).

Out of the 631 companies studied, only 65 have a female CEO and 63 have a female Chair of the Board.

Females are most often found in support function roles in the **Executive teams** 

In Stockholm 39%, Helsinki 37%, Iceland 38% and Copenhagen 26%.

#### Iceland also has the most female Vice Chairs, 59%.

In comparison Helsinki (32%), Stockholm (22%) and Copenhagen (12%).

#### In total only 15% of the Business Unit Heads are female.

Iceland has the most female business unit heads (20%), in comparison Helsinki (14%), Stockholm (17%) and Copenhagen (11%).

#### Females by position\*

Females are predominately in positions of Human Resources (83%) and Sustainability (74%), in comparison for example Innovation (18%) and Finance (28%).

\*Position categorization data includes only all Executive management team members in Nasdaq Stockholm, Copenhagen and Iceland

## All male groups

Large Cap Board of Directors are the only companies where no all male groups are found. In all other caps and across the markets, all male groups are found for the Executive teams and the Board of Directors.

The considerably higher ratio of all male groups in Denmark is noteworthy as well as the significant difference between the overall situation in the Boards of Directors and Executive teams. One reason behind this is undoubtedly the gender diversity targets set for the Boars of Directors.

	Large-caps	Mid-caps	Small-caps
HEL	3%	14%	27%
STO	13%	18%	19%
СРН	26%	60%	83%
ICE	<b>23%</b> (All caps)		

#### Percentage of all male groups in Boards of Directors

	Large-caps	Mid-caps	Small-caps
HEL	0%	2%	6%
STO	0%	2%	12%
СРН	0%	7%	37%
ICE	<b>0%</b> (All caps)		





#### Average age within Executive Management

	Large-caps	Mid-caps	Small-caps
HEL	54 years	52 years	<b>51 years</b>
STO	53 years	51 years	52 years
СРН	53 years	54 years	55 years
ICE	48 years (A	l caps)	

#### Average age within Boards of Directors

	Large-caps	Mid-caps	Small-caps
HEL	59 years	56 years	58 years
STO	60 years	58 years	58 years
СРН	60 years	59 years	60 years
ICE	55 years	(All caps)	





#### A dominant decade

Across all categories and markets, indicators show that the 1960s is the dominant decade when looking at the Nordic top leadership year of birth.

#### **Executive Management**

The overall average year of birth for the Executive Management is 1972, indicating a generational shift towards younger leaders, in comparison to the Board of Directors whose average year of birth is 1965.

#### Mid-caps younger

Mid-cap companies, especially in Copenhagen and Stockholm, show a trend towards younger Executive Management, with higher percentages of members born in the 1970s.

2024

#### **Board of Directors' Experience**

The Boards of Directors tend to have a higher representation of individuals born in the 1950s and 1960s, suggesting stability and experience in governance.

#### Youngest representation in **Sustainability**

Sustainability roles have the youngest average age, 48 years old, potentially signaling a newer or rapidly evolving sector.

#### Small-caps embracing youth

Small-cap companies in Helsinki have a significant proportion of their Executive Management Team members born in the 1970s and even the 1980s, indicating openness towards younger leadership.

#### Nationality in Executive Management in Large-caps





#### Nationality in Executive Management in Mid-caps

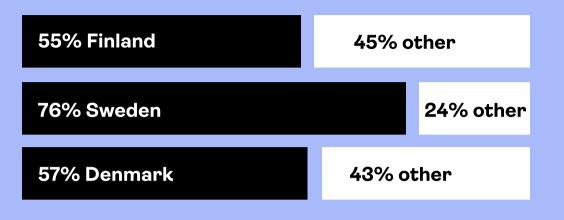


#### Nationality in Executive Management in Small-caps

	Nationality in Ex
СРН	86% Denmark
STO	80% Sweden
HEL	92% Finland

CE	91% Iceland
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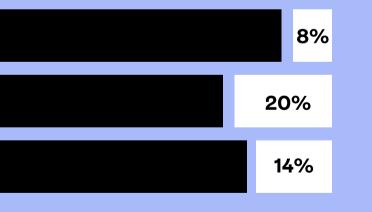
#### Nationality in Boards of Directors in Large-caps



#### Nationality in Boards of Directors in Mid-caps

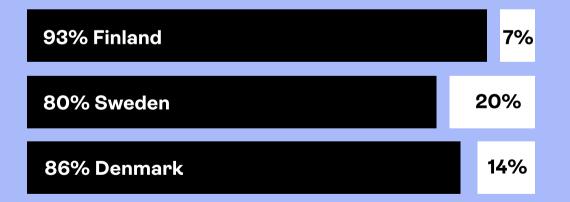


#### Nationality in Boards of Directors in Small-caps



#### xecutive Management





#### Nationality in Boards of Directors



# Nationality

#### **Local Dominance**

All regions show a high representation of local nationals in both Board of **Directors and Executive Management** positions, with Icelandic companies scoring highest and Danish scoring lowest.

#### Larger Firms more international

Larger firms have a more diverse international representation in both Board and Executive roles compared to Mid- and Small-cap companies.

#### **Swedish Representation**

In Helsinki Large-cap companies, Swedish nationals are the second most represented, accounting for 14.5% of the members in Boards and 9.5% in Executive Management. However, in Stockholm Large-cap companies Finnish nationals account only for 2.3% of the members in Boards and 0.8% in Executive Management.

#### **Nordic Collaboration**

There is evidence of strong Nordic collaboration, with nationals from Denmark, Norway, and Sweden holding positions across all Caps, underlining the interconnected nature of the Nordic cultures.

#### **Executive vs. Board Diversity**

**Executive Management tend to have** slightly more diversity in terms of nationality compared to the Boards of Directors, which might suggest that operational roles are more open to international talent.

#### **US and UK Influence**

The United States (3.5% of Boards of Directors) and the United Kingdom (2.7% of Boards of Directors) have a notable presence in listed companies, reflective of the influence and partnerships between the Nordics and these English-speaking countries.

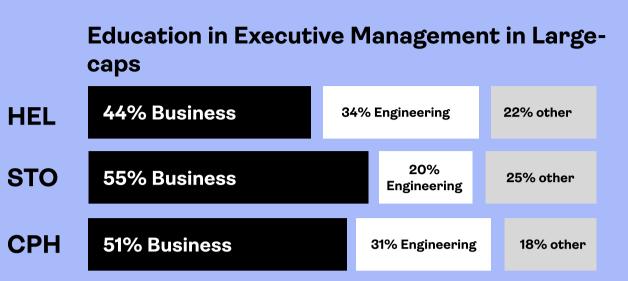
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## Education

The Business degree dominance is evident in all markets and all caps. Engineering is the second most common field of study with the exception of Small cap company Boards in Denmark and Sweden and across all company Boards in Iceland.

When looking at role specific data, we see that other educational backgrounds are predominantly present in support functions.

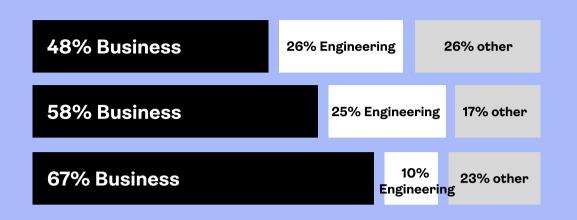


HEL	52% Business	
STO	52% Business	
СРН	63% Business	

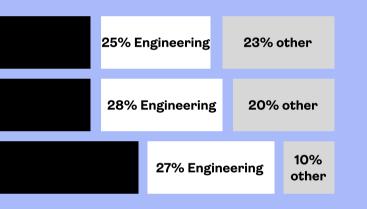
#### **Education in Executive Management in Small-caps** HEL 47% Business 36% Engineering 52% Business STO 24% Engineering 16% 71% Business CPH **Education in Executive Management**

ICE 54% Business

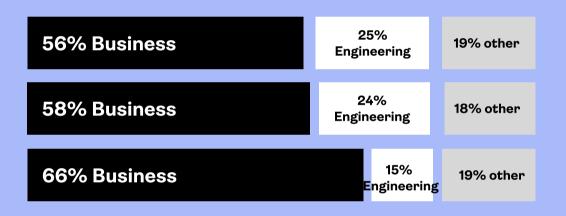
#### Education in Boards of Directors in Large-caps

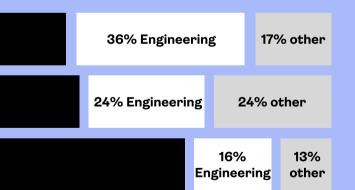


#### Education in Executive Management in Mid-caps



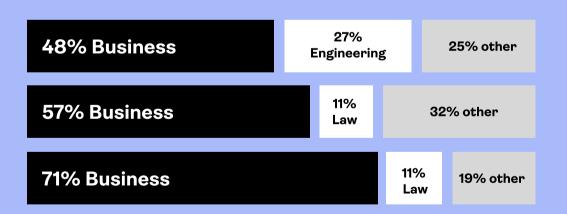
#### Education in Boards of Directors in Mid-caps







#### **Education in Boards of Directors in Small-caps**



#### **Education in Boards of Directors**







## Education

**Business Degree Dominance** 

Business degrees dominate across all regions and caps. 57% of all Board and 51% of all Executive Management members have a business degree.

#### **Technical Leadership**

The significant representation (41%) of engineering in Business Unit Head roles might reflect the operational demands of these positions. Leaders who understand the technical aspects of the business are valued in the Nordics, a trend that aligns with the high prevalence of engineering backgrounds.

#### **Engineering Expertise**

Engineering is the second most common field of study, especially notable in Helsinki and Stockholm, which may reflect more professional respect for engineering education in these regions.

#### **Role-Specific Educational Trends**

Each corporate role tends to attract certain educational backgrounds, with business and engineering being more operationally focused, while support roles seem to accommodate a wider range of disciplines, including humanities and law.

## Conclusions

The typical senior leader in the Nordics remains the same: assumed male, born in the late 1960s or early 1970s, degree in Business and being the national of the company's HQ country.

The number of females in senior leadership positions seems to be slowly, but steadily increasing. The EU Directive on Gender Balance, coming into action in 2026, is undoubtedly one reason behind the increasing numbers, but when will we begin seeing a clear change in business lead positions held by women? It is quite evident that numeric targets to increase the number of female leaders are becoming more common, but when we scratch beneath the surface, we see that concrete actions to support these goals are missing. Without concrete, designated actions, we are unable to shake the systemic challenge and the number of female leaders will continue to be predominantly found in the support functions.

The age structure of senior leadership groups we often tend to explain with required experience. Age brings you experience and without experience or certain credentials, leadership positions are difficult to obtain. But does it have to be as such? What if instead of gained experience in years, we would value a fresh mindset, strong understanding of newest technology and agile ways of working in a constantly changing market with diverse consumer demographics? However, a mix of ages is often considered the best, as then we gain the benefits of a broad range of perspectives and problem-solving skills.

#### "Without concrete, designated actions, we are unable to shake the systemic challenge."

What is the needed skillset in the future to navigate in a constantly changing landscape? The climate crisis, increasing inequality and global conflicts, to mention a few, are topics that require competencies that are not traditionally found in leadership teams. Should senior leadership groups be fighting for biologists and sociologists to ensure crucial competencies, or will the dominance of business and engineering continue? Especially in homogenous industries we need courage to break the pattern and take deliberate steps to expand our traditional talent pool. In some cases, this might mean that we don't necessarily hire the "best talent", but we hire the "best potential".

## Conclusions

Of the four variables studied in this Index, nationality is the trickiest. Oxford Dictionary defines nationality as "the legal status of belonging to a particular nation". Does nationality actually tell us anything about diversity or do a variety of nationalities bring crucial competencies to senior leadership groups? The answer is at least twofold. As such nationality, if we narrow it down to passport, tells us nothing. On the other hand, nationality does give us a hint of a possible country and cultural context where one has grown up, attended school and possibly began their careers. From this viewpoint, nationality is a significant variable in measuring diversity. Looking at the Index results, it is rather safe to say that Nordic companies rely heavily on local nationalities and international talent is a rare delicacy. If, on the other hand, Nordic companies would make deliberate attempts to increase the number of international talents throughout their organizations, natural career paths from within might begin to appear.

To conclude, the important message concerning representation remains the same. When leadership in our societies and companies reflects diverse backgrounds, we send the message that opportunity and success is not limited to a closed, homogenous group. Additionally, representation empowers those who have traditionally been left voiceless, and it encourages all of us to encounter our unconscious biases and learn about people who are different from us. 2024

## Diversity, Equity & Inclusion enabling growth

Beyond the moral imperative, linking DEI initiatives directly to business goals enhances a company's ability to transform and grow.

- Companies with strategic DEI initiatives are attractive employers with better access to talent and lower recruitment costs
- Companies that foster diverse and inclusive workplaces with equal treatment for all, have more satisfied employees with lower turnover rates and less sick days
- Companies that foster diverse and inclusive workplaces are simply better innovators, bringing new products and services to market at better speed and quality compared to peers
- Companies that include diversity and inclusivity as a driver for designing customer experience, open up access to new customer segments and markets.

# Driving systematic DEI transformation

To achieve meaningful change, companies need to treat DEI as any change initiative—it needs unwavering support from leadership and tangible actions at all levels of the organization.

#### **SET CLEAR GOALS**

Assess status quo to understand where the organization is at. Focus on demographics, analyze processes & practices and deep-dive into company culture. Continue by setting concrete and timebound goals that reflect the starting point of your organization and the change that needs to happen.

#### **IDENTIFY KEY ACTIONS**

Identify the critical first actions and develop a strategic roadmap to guide your way, measure and manage your DEI work and seek regular feedback from your critical stakeholders.

#### **INTEGRATE IN PROCESSES**

Change is tangible actions taken everyday across the organizations and functions. Define together with different teams how DEI becomes a systematic part of processes, such as recruitment, employee experience, career development, innovation practices, brand, product and service design and marketing.

#### **PROVIDE TOOLS FOR ACTION**

Support the change by making sure the different functions across the organization have tools to act. Start by building foundational awareness, and then move to enabling actions by providing data and shared tools.

#### **BUILD INCLUSIVE LEADERSHIP CULTURE**

Leaders and managers play a crucial role in building and leading diverse teams. Build inclusive leadership systematically: ensure integration into KPIs, leadership principles, competence development and processes to propel transformation.

#### **STRIVE TOWARDS INCLUSIVE CUSTOMER** EXPERIENCE

DEI is an opportunity to change the way how you interact with your customer base: how you design and deliver inclusive experiences that cater for diverse audiences. It offers a significant business opportunity, but above all it offers a profound opportunity to make a positive impact on peoples' lives.

### Authors

Suvi Halttula, Head of social sustainability Aaro Angerpuro, Sustainability consultant

### **Contact us**

Suvi Halttula suvi@impaktly.com +358 40 509 11 77

impaktly.com

