



# Diversity & Inclusion Guide

From balancing gender to driving inclusion



FINNAIR



marel



storebrand

Swedbank



Schibsted





## Our ambitions for gender equality, diversity & inclusion

In the Nordic region of Europe, we have strong traditions of embracing a culture of diversity and inclusion. By building on our practices, we are certain we will drive greater progress towards all Sustainable Development Goals (SDGs).

For us, gender equality is an important part of the broader themes of diversity and inclusion. While gender equality and women's empowerment are specifically addressed by SDG 5 (gender equality), it is integral to all 17 SDGs and to achieving sustainable development. While the Nordic region has been at the forefront of closing the gender gap, there is still much more to do to achieve true gender equality.

We aspire for the Nordic region to continue to lead the way and set a replicable example for how to create diverse and inclusive workplaces where gender

equality can be achieved. We aim to strengthen common reporting on diversity and inclusion. We will use the insights gained to share best practices across the region and join forces on actions to improve.

Nordic CEO companies collaborating on climate change and diversity and inclusion have outlined stretch ambitions for 2030 and have also called upon the Nordic Prime Ministers in August 2019 to enhance overall diversity and inclusion in the Nordic region with emphasis on gender equality and women's empowerment.



"The Nordic countries have long been global leaders in gender equality, and have a strong track record in addressing the climate emergency. These causes are intrinsically interlinked, and both need global, collective solutions to be sustainable. It is therefore encouraging to see a significant group of Nordic business leaders mobilizing their peers, both in the region and globally, to enhance diversity and inclusion in their workplaces."

**Sima Bahous, Executive Director of UN Women**



## The Nordic CEOs for a Sustainable Future have agreed and committed to the following ambitions:

1. Gender balance - measure and report on top 3 management levels by using verifiable methods such as Bloomberg, SHE index, Gemmaq or the equivalent and set target of aiming at 40/60 balance by 2030.
2. Equal pay - measure and address unexplainable gaps in equal pay through a verifiable method.
3. Training - provide management and employees with training related to diversity and inclusion, covering topics such as harassment, unconscious bias and inclusive behaviour.
4. Supplier engagement - engaging with suppliers to foster greater awareness of diversity and inclusion.



## The Nordic CEOs for a Sustainable Future call on the Nordic governments to:

Enhance overall diversity and inclusion in the Nordic region with emphasis on gender equality and women's empowerment through government initiatives and incentives, to reach a state where all are equal and feel that way.

1. **Transparency and Reporting**  
Measure and report on gender balance in top 3 management levels of public institutions and publicly owned companies. E.g. use verifiable methods such as Bloomberg, SHE Index, Gemmaq, etc. and set a target of reaching a balance by 2030.
2. **Procurement Power**  
Include clear requirements on diversity and inclusion when procuring any type of product or service. E.g. public tenders often have none, weak or less far-reaching diversity & inclusion requirements than private companies do.
3. **Equal Pay**  
Measure and address unexplainable equal pay gaps in public institutions and public owned companies through a verifiable method as well as to develop and drive gender-neutral pay policies. E.g. Equal Pay law in Iceland.



## How to work systematically with gender equality, diversity & inclusion

Based on learnings from the nordic ceo companies

### ASSESS THE CURRENT STATE OF DIVERSITY

- Carry out an internal survey and to understand the key problem to solve.
- Identify key focus areas that are most critical to address through improvements in policy, process, governance or organisation that will give tangible results and early-wins.
- Make a change that solves a key problem, issue or an area of opportunity that is relevant to the organisation

### EARLY BOLD MOVES TO CREATE COMMITMENT

- Make a significant change in a policy, process, organisation or governance to drive commitment from leaders, organisation and stakeholders.
- Communicate and create awareness towards internal and external stakeholders to prepare the ground for creating expectations.

### ESTABLISH TONE FROM THE TOP TO PRIORITIZE GENDER BALANCE AS THE STARTING POINT

- Outline the need for change and the rationale for business.
- Seek and establish commitment with the Board and Executive Leadership team.
- Communicate and create awareness towards leaders and organisation.

### DEVELOP STRETCH GOALS TO DRIVE MOMENTUM

- Get the leaders and organisation onboard.
- To ensure momentum is created, stretch goals play a key role in driving diversity efforts. The drive to achieve these goals ultimately creates a shift in culture.
- Creating the drive towards the goals creates energy and enables change.



### **TRAIN LEADERS AND EMPLOYEES TO CREATE A SHARED UNDERSTANDING**

- Create an understanding of diversity basics and appreciation of different perspectives.
- Conduct workshops for leaders and employees to understand and become aware of unconscious bias.
- Design trainings programmes that allow discussion and dialogue on real dilemmas in a psychologically safe environment.

### **MEASURE PROGRESS TO ENSURE ACCOUNTABILITY**

- Measuring progress, reporting it transparently, and communicating it to the organisation as well towards external stakeholders creates accountability and builds trust.

### **GET SUPPLIERS ONBOARD TO SHARE BELIEF IN DIVERSITY**

- Expand your commitment outside your organisation to create awareness and ensure that your suppliers, partners and collaborators share the same belief in gender balance, diversity and inclusion as your organisation.
- Over time you can enhance the commitment from your suppliers by ensuring that you only work with those suppliers that have clear policy, action plan and ambitions for diversity and inclusion.

### **EXPAND THE AGENDA TO BE MORE INCLUSIVE**

- Focusing on one form of diversity is a good starting point to make tangible progress. Active inclusion of all employees creates lasting cultural change.
- Inclusion expands beyond multiple underrepresented groups in the organisation but it is truly about including everyone in the organisation to appreciate the value of diverse perspectives and how they create value for the business

### **RECRUIT ROLE MODELS**

- Recruit role models to show concrete proof-points to all stakeholders that actions are taken. This creates belonging in under-represented groups. It is also important to ensure that the decisions are based on merit and competence to avoid backlash from the organisation.

### **MAINTAIN CONSISTENCY FOR SUSTAINABLE CHANGE**

- Consistency over-time in working with diversity and inclusion efforts is key. It requires significant efforts to create a sustainable change that drives value for the business.
- Future efforts and improvements are based on past experiences and new diversity initiatives require far less effort if consistency and continuous momentum is maintained.
- An important component in ensuring consistency is periodic measurement of progress, transparent reporting and openly communicating future challenges.

# Driving gender equality & diversity & inclusion

## Examples from the companies

### **TELENOR**

Diversity and inclusion are imperative to the way we do business, and is well-anchored as enabler to our strategy. We have systematically worked with diversity since year-end 2014, and prioritized gender balance as the starting point. We took early bold moves to standardize six month paid parental leave globally in 2015, and established governance and processes to ensure progress towards gender equality till the end of 2018. Building on our Open Mind programme for people with disabilities and non-European migrants, we expanded the diversity and inclusion agenda in 2019. The broadened agenda enabled us to support the UN LGBTI business standards the same year. In 2021, we have now taken one step further, and have sought commitment from our Top 40 suppliers towards gender equality, diversity and inclusion.

**Cecilie B. Heuch**  
EVP & Chief People & Sustainability Officer, Telenor



### **ISLANDSBANKI**

Íslandsbanki has long been a leader in gender equality, but in 2020 the Bank placed increased emphasis on equality in a broader sense than gender. Equality, diversity and inclusion are integrated into the human resource strategy, processes, and practices of the Bank, e.g. in recruitment, training and development and the salary structure. The next steps on our diversity and inclusion journey are to foster a working culture that celebrates diversity and inclusion by learning from stakeholders and best practices, educate and train leaders and employees and set ambitious goals for the near future.

**Hafsteinn Bragason**  
Head of Human Resources, Íslandsbanki



### **STOREBRAND GROUP**

Storebrand works systematically to ensure diversity and equality through clearly defined processes in recruitment, reorganisations, salary adjustments, leadership training, and other development initiatives. In 2019, we established a diversity committee with participation from across the group. In 2020 and 2021, the committee has worked on various initiatives in diversity, inclusion and belonging. The People department has also specifically introduced special organisation-wide initiatives closely championed by our Executive team, such as a mentor programme, learning programmes for all employees focusing on psychological safety and inclusion in the workplace and an inclusive leadership programme for all leaders.

**Tove Selnes**  
Executive Vice President, People, Storebrand Group



### **POSTEN NORGE**

We are fully dedicated to achieving increased diversity in all aspects of the term, and in all parts of our organisation. Visible and invisible diversity is equally important. Our goal for gender balance is ambitious, and when recruiting we strive for a mix of gender in final interviews. Diversity in project participation, nominations, selections, talent assessments, image use and internal communication are highly encouraged and monitored. Through our collaboration "Rik på mangfold" with Norwegian People's Aid and the trade union Fagforbundet, we receive guidance and training in our diversity work. We build awareness and attitude around diversity and inclusion via webinars, training, news articles and portraying role models.

**Nina Christin Yttervik**  
EVP People and Sustainability



## **SWEDBANK**

We are continuously working to decrease the large Gender Pay Gap inherent to the financial industry with all our gender equality activities. Our equal pay practice is long-standing and integrated into all Compensation area processes. Moreover, diversity and inclusion principles are integrated into all our people processes to make them inherently as objective and non-discriminatory as possible.

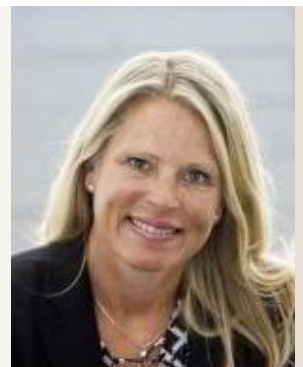
**Carina Strand**  
Head of Group HR & Infrastructure, Swedbank



## **YARA INTERNATIONAL**

Besides running inclusion workshops, we regularly identify and remove systemic barriers to the employee lifecycle. We offer additional support to underrepresented groups through development programmes and mentoring/sponsoring opportunities, and have more than 400 employees world-wide participate in D&I networks and engage the organisation in conversations about various D&I topics.

**Solveig Hellebust**  
EVP, People, Process and Digitalization, Yara



## **TELIA COMPANY**

Telia Company's recent journey in D&I started in 2019 with a focus on gender equality and a thorough intersectional gender analysis based on well-established equality metrics. Improvements have been made to make our employer brand and recruitment process more inclusive, to incorporate our inclusion as part of leadership trainings and to update the supplier code. Since 2020, Telia has public D&I commitments to increase the number of female executives, to decrease the pay gap by hiring more females and female managers in tech and commercial roles as well as to roll-out mandatory D&I training for all managers in inclusive recruitment, inclusive leadership and handling biases.

**Therese Torstensson**  
Interim Chief People Officer, Telia Company



## **EQUINOR**

Embracing diversity and driving inclusion is a fundamental part of our values. Diversity & inclusion will enable us to deliver on our strategy - bringing together different perspectives, skills, knowledge, and experiences drives creativity and innovation, helping us deliver better. In Equinor, we have been working with diversity & inclusion for many years. We have an ambition that by 2025 all teams in Equinor are diverse and inclusive. We want to see teams that represent the diversity of our company - diverse experiences, competences, age, gender, education, cultural background, religion, sexual orientation, disabilities and more. To leverage our differences, we need an environment where everyone feels included and valued. Our inclusive culture and psychological safe work environment will help everyone feel safe to share their ideas and contribute.

**Ana Fonseca Nordang**  
EVP, People & Organisation, Equinor



## **MAREL**

On 9 March 2020, just one day after International Women's Day, we announced changes to the structure of our nine person Executive Team, which now includes four female members (44/56). Further, our Board of Directors is made up of seven members, 3 of which are women (43/57). Decisions around the Executive Team and Board composition demonstrate that gender diversity is a Board and CEO priority and sets an example to the rest of the organisation. These decisions also support a more agile, innovative and customer-centric organisation, which recognizes the need for diversity. To drive further positive change, we have ensured that KPIs around diversity and inclusion are key component of the Executive's scorecards.

**Davíð Freyr Oddsson**  
Vice President, People & Culture, Marel



## **GSMA**

At the GSMA, we are committed to creating a transparent, diverse, and inclusive culture, where everyone, regardless of their background, race, ethnicity, disability or gender, has an equal opportunity to thrive. We have an employee-led forum, OneGSMA, and externally we have committed to the UN's Women Empowerment Principles; EQUALS; The Valuable 500; and The Halo Code.

**Lizzie Chilton**  
HR Director, GSMA





# CEO testimonials

## Comments on the progress & importance of diversity & inclusion

### **TELENOR**

For Telenor, diversity is about advancing. Two of Telenor's behaviors are "always explore" and "create together." That will never happen without diversity - and it is about everything from recruitment to building an inclusive culture for all. It's essential for competitiveness, for our ability to innovate, and to see different perspectives in an age of change. We've set clear targets to improve diversity across our footprint. But fostering diversity also requires attention and awareness. It starts from the top, and we must do it over time. It's only with diversity we will advance - both as companies and societies.

**Sigve Brekke**  
President & CEO, Telenor Group



### **ISLANDSBANKI**

Íslandsbanki has been a leader in equal rights in Iceland for years and has made noticeable progress in gender equality. Last year the Bank took systematic steps towards diversity, empowerment of other groups, and equal rights in a broader context. We want Íslandsbanki to be a bank for all employees and all customers. To this end, the Bank will continue to listen, learn, and try to do better today than it did yesterday

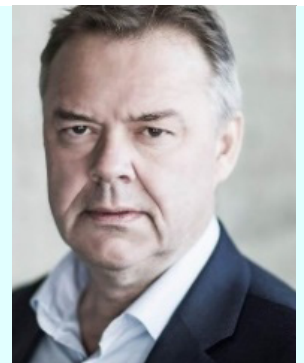
**Birna Einarsdóttir**  
CEO, Islandsbanki



### **STOREBRAND GROUP**

People first, digital always is our motto, and we strongly believe in building an agile organisation and a culture of trust, inclusion and belonging. It is vital that our employees have the freedom and mandate to deliver unprecedented customer experiences and to enrich these with their diverse competence, mindset and backgrounds.

**Odd Arild Grefstad**  
CEO, Storebrand Group



### **SCHIBSTED**

In Schibsted we believe that there is a purpose to what we do, we want to make sure everything matters. This is why sustainability is incorporated into our strategy, it's not something we do on the side. An important aspect of our sustainability agenda is diversity, inclusion and belonging. This aspect is the responsibility of the Group Executive Team, it is anchored in our strategy and we have set long-term ambitions, short-term goals, action plans and KPIs to measure progress. We firmly believe that there is a huge potential in having a diverse workforce, and given the right tools, our leaders can release that potential.

**Kristin Skogen Lund**  
Chief Executive Officer, Schibsted



## **POSTEN NORGE**

Our vision for Norway Post is to make everyday life simpler and the world smaller for our customers. We strongly believe diversity and inclusion is key to success. Both in terms of understanding our customers, to have the broadest pool of talent to recruit from, and to make use of the unique potential of our 13.000 employees. Diversity comes in all shapes, both visible and invisible. Our employees should feel valued for their uniqueness and recognized for their diverse talents. We believe diversity and inclusion is a prerequisite for sustainable development, and we strive to have a diverse and inclusive workplace.

**Tone Wille**  
CEO, Posten Norge



## **SWEDBANK**

Swedbank is the bank for the many, and thus embracing the diversity of both our employees and customers is inherent to our DNA. Besides being the right thing to do and creating a more attractive workplace, it is good for business! With a diverse workforce we will understand our broad customer base even more. Working with diversity and inclusion is at the core of ethical business practices.

**Jens Henriksson**  
President & CEO, Swedbank



## **TELIA COMPANY**

It is my conviction that everyone has the human right to be their brilliant self. Therefore, at Telia Company we encourage and enable everyone to be their best, most brilliant and authentic selves. We also provide equal opportunity for everyone, to ensure that our employees reflect the diversity of the customers and societies we serve.

**Allison Kirkby**  
President & CEO, Telia Company



## **YARA INTERNATIONAL**

I believe that strengthening D&I is the right thing to do, the smart thing to do – and in fact the decent thing to do. At Yara, D&I is fully integrated in our strategy, and we are committed to making diversity, equity and inclusion part of everything we do.

**Svein Tore Holsether**  
President & CEO, Yara



**EQUINOR**

Equinor has a clear ambition of being a leader in the energy transition. We know we can only succeed when fully embracing diversity and inclusion. The challenge of transforming our energy systems is huge, and we need to keep and attract the best talents to succeed. People with ideas, with passion, with the ability to deliver and who want to play a role in the future of energy and societies. Inclusion is what enables us to fully leverage the strength of a diverse workforce and deliver on our ambition.

**Anders Opedal**  
President & CEO, Equinor

**MAREL**

At Marel, every person counts. Our vision is clear—in partnership with our customers we are transforming the way food is processed. Consumers around the globe are seeking a balanced and healthy diet that is affordable and produced in a sustainable way. Having a diverse and inclusive workforce is a key part of achieving our vision. It gives greater access to talent and helps us to understand the diverse needs and preferences of consumers in all parts of the world.

**Arni Oddur Thordarson**  
CEO, Marel

**GSMA**

The world is increasingly connected, and we cannot afford to leave anyone behind. Future global prosperity requires people, regardless of gender, race, ethnicity, disability, sexual orientation, or background, to be at the forefront of the digital revolution, allowing business to benefit from the world's smartest minds.

The GSMA is committed to building a diverse and inclusive community in both our internal operations and in the work we do around the world. For example, through our Connected Women programme which uses mobile technology to help empower women. Internally, our company practices and values help foster an inclusive environment, where diversity is celebrated and recognised as integral to our success in unlocking the full power of connectivity so that people, industry and society thrive”.

**Mats Granryd**  
Director General, GSMA

