



# **Sustainability in Finland 2021**

## **Summary**

# The most comprehensive sustainability survey in Finland

## Goal of the survey

Sustainability in Finland 2021 survey comprehensively describes the strategic and business importance of sustainability for the largest companies of our country, in addition to sustainability management and practices, without forgetting challenges and the future outlook.

The survey also comments on how much sustainability affects the business and results of companies.

The survey has been conducted eight times; the first time was in 2013. The last time the survey was conducted in 2019.

This year, we also investigate the views related to the creation of social value by companies as a new theme.

## Useful information for decision-makers

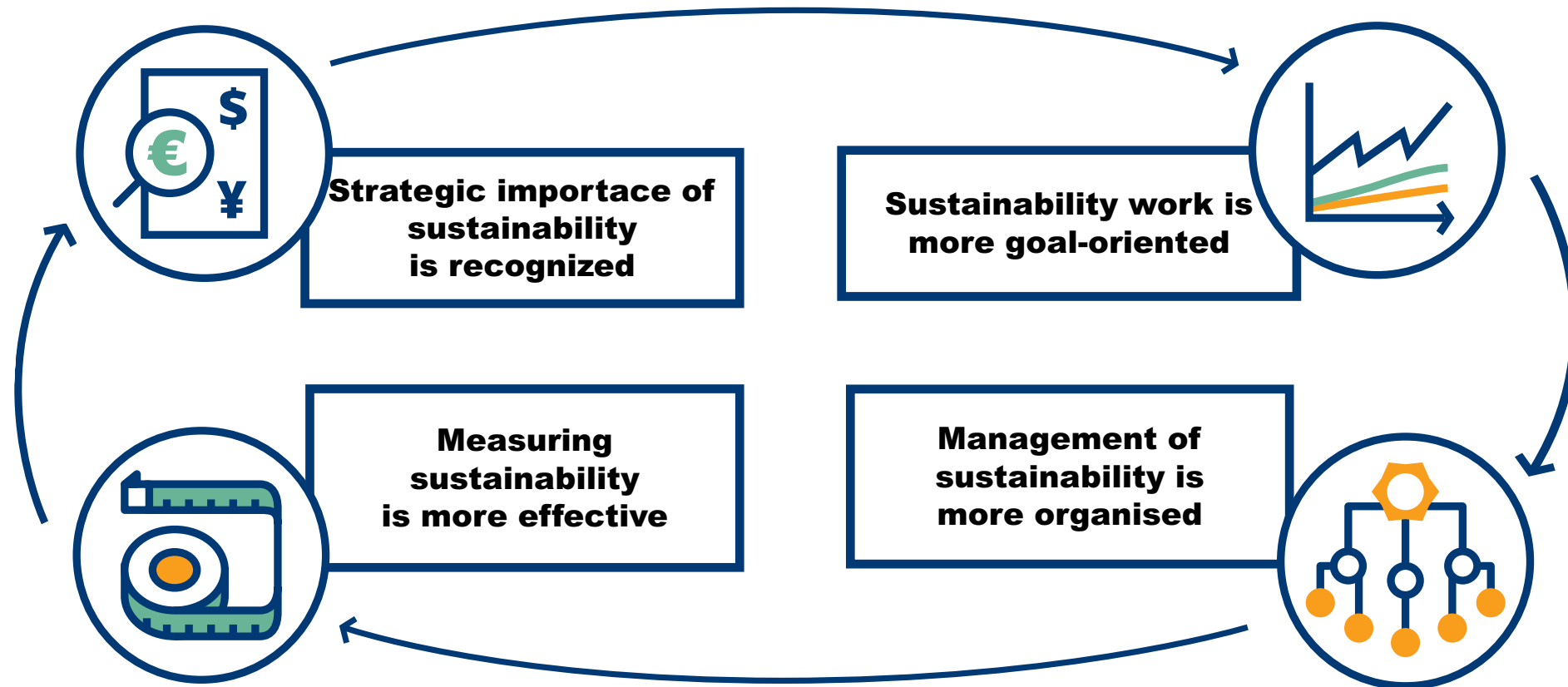
There is a strong tradition of using the survey to support the development of sustainable business, and it has become an important part of monitoring the level of sustainability of Finnish companies.

The survey offers useful information about corporate responsibility for both companies and decision-makers and influencers in trade and industry, among others. It can be used for purposes such as:

- supporting the strategic planning and development of the company's sustainability activities
- self-assessment of the level of one's own sustainability activities
- internal sustainability training as well as supporting communications, sales and marketing
- analysing the level of the sustainability work of Finnish companies

# Sustainability in Finland 2021

The sustainability activities of Finnish companies are more strategic, goal-oriented and organised than ever, and its benefits are starting to become visible in the results, too.



# Sustainability is now an essential factor for all companies

100%

Sustainability is now relevant for every company.

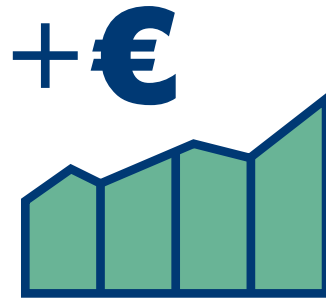


Sustainable development goals have been included in the strategy of nearly every company.

# Sustainability work is more goal-oriented than before



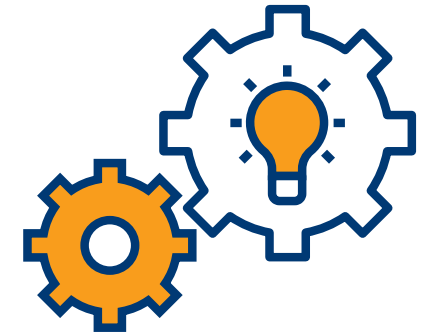
Sustainability is now used significantly more often to pursue measurable short-term goals: the **growth of sales** is pursued by every third company, and the **increased share value** by one in five.



Already as many as 36% of **publicly listed companies** state that increasing the value of shares is one of the most important business benefits sought via sustainability.



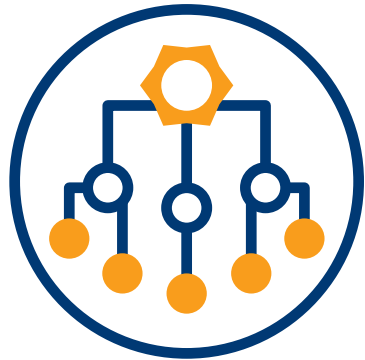
Most (84%) companies now feel that the **business benefits** gained from sustainability are worth more than the resources used to ensure it.



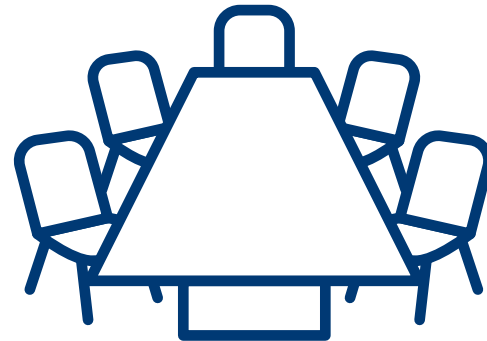
However: Companies still do not recognise sustainability as a source of **innovation** or product and service **development**.



# Management of sustainability is more organized than ever



Sustainability has become a part of the agenda of management teams and boards of directors and the management of sustainability is more organized than ever. This makes **integrating sustainability** into business easier.



Sustainability is already discussed regularly by **the boards of directors** and **management teams** of nearly every other company. More than half of boards have at least one member who is expert of sustainability, and most (78 %) of the management teams include a person in charge of sustainability.

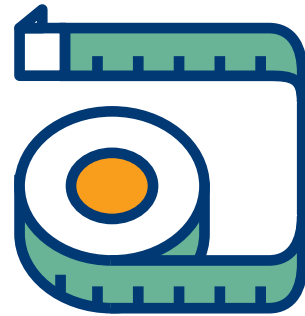


The companies' **internal sustainability steering and working groups** have become exponentially more common: most (75 %) companies now have such groups, which was the case for only roughly one in two companies in 2019.

# Measuring impacts of sustainability is more effective



The sustainability work of companies has become **more goal-oriented**: significantly more companies now set qualitative (83%) and quantitative (81%) goals for sustainability.



At the same time fewer companies (54%) consider **measuring** sustainability a major challenge.

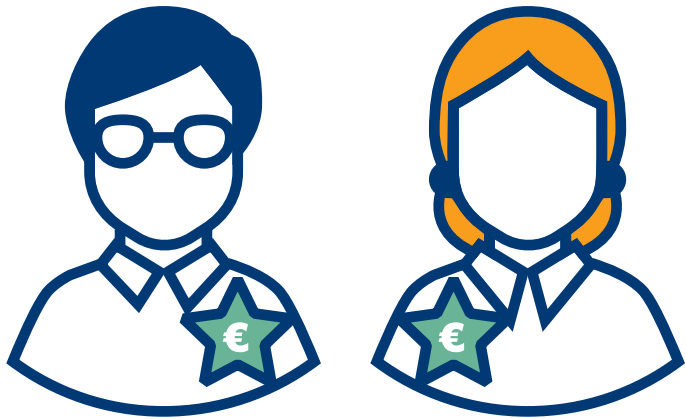


**Integrating sustainability** into business is still the most significant challenge for companies, but now for a much smaller number (48%).

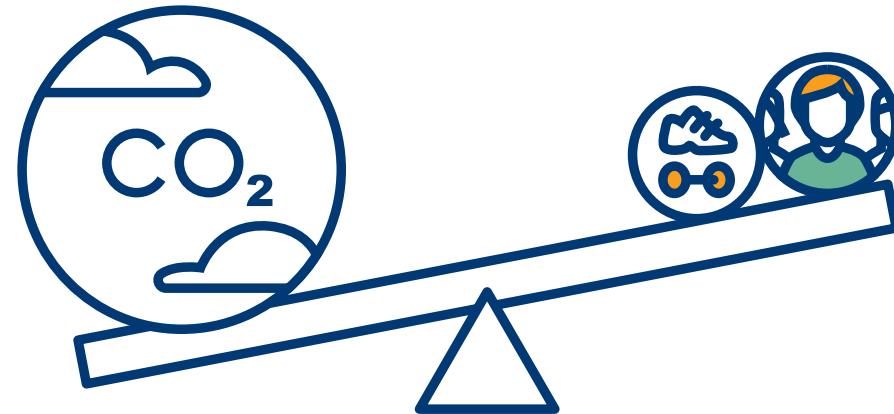


Nearly every company (97%) believe that their activities have **positive impacts** on the environment and/or the society – however, only few companies have strong evidence of the impacts.

# Sustainability has become more common in incentive systems – the emphasis is clearly in climate change



Even though sustainability is increasingly clearly visible in the agenda of the top management, **less than half of companies** take it into account in the management incentive and bonus systems.



Incentives are primarily focused on social responsibility measures such as occupational safety and wellbeing, even though the emphasis of sustainability work is on **climate change**.



# Sample and data collection 1/2

## Target group

- The target group of the survey included the 1000 largest companies in Finland (database of Bisnode Finland Oy).
- The target group also included other important parties, such as cooperatives and mutual companies
- The target group included a total of 1230 organisations (1000 largest companies + 230 other important parties).

## Sampling

- The sample meets the criteria of a reliable sample.
- CEOs as well as heads of corporate and social responsibility were accepted as respondents, including corporate responsibility managers, if necessary.
- Only one respondent from each respondent organisation was included in the data. Quotas were set on the responses to ensure their comparability, so that approximately 25% of the respondents were publicly listed companies while the rest consisted of limited liability companies and other parties.
- 36% of the respondents were CEOs.

# Sample and data collection 2/2

## Contacting the respondents

- The survey was carried out as a telephone and email survey in Finnish and in English
- The aim was to carry out the data collection primarily via telephone interviews. If respondents did not have time to respond via telephone, they were offered an opportunity to respond by filling in an electronic survey form. The companies included in the target group were informed about the survey and participating in it through different channels, and in fact, some responded to the survey directly via an electronic link.
- 76% of the respondents were contacted by phone, and 24% responded via an email form (c.f. 2019: 67% responded electronically).
- The interviews were conducted from 15 June to 12 October 2021.

## Response rate

- 179 CEOs and managers or directors in charge of corporate responsibility responded to the survey.
- The survey response rate was 16%.
- The 2021 survey was implemented by Innolink.

The logo for Innolink, featuring the word "INNOLINK" in a bold, purple, sans-serif font. The letters are slightly slanted to the right.

**The results are comparable with the previous years. The structure of the survey sample has remained mainly the same, and no major differences can be found in the distribution of the respondents.**

# The survey is implemented by FIBS

FIBS is the largest corporate responsibility network in the Nordic countries and a leading developer of expertise in companies.



Our mission is to boost the growth of sustainable business in Finland

**381**



**77%** Companies

**23%** Other organisations

**FIBS members (Nov 2021)**

We offer our members the most versatile services in the field as well as methods for developing their operations, such as:

- ✓ Surveys and reports
- ✓ Coaching
- ✓ Seminars and webinars
- ✓ Light mentoring programme

Read more: [www.fibsry.fi](http://www.fibsry.fi)