



# Sustainability Report 2022



**Contents**



**Review of 2022.....3**

**Staria in brief.....4**

**Towards sustainable growth.....5**

**The Staria community.....6**

**Responsible governance.....11**

**Environment and society.....14**



## Review of 2022

As we embark on this journey through our sustainability report for the year 2022, I am both proud and grateful for what we have accomplished together, once again. The past year has been marked by remarkable growth, transformative development, and invaluable learning experiences for all of us Starians. In the ever-evolving landscape of business, we have continued to demonstrate our commitment to sustainable growth, and this past year was no exception.

In 2022, we faced an international crisis – the war in Ukraine – that reminded us of our interconnectedness and the importance of compassion and unity. Throughout this challenging period, Staria has remained steadfast in its values, embracing change and turning adversity into an opportunity for positive impact.

In addition to navigating global events, 2022 was truly a year of growth and development for us. Our Starians' dedication and adaptability shone brightly as we embraced new technologies, conquered new business areas, moved into new headquarters, and welcomed more than 100 new colleagues in several countries. We have been strongly focusing on the wellbeing of our people and providing a meaningful employee experience everyone, as we believe that nurturing these elements is not only our responsibility but also an investment in our shared future.

In 2022, we also had the honor to welcome a team of BI & Planning professionals to Staria as a result of a company acquisition. This new expertise and know-how has not solely been a valuable addition to our service offering and therefore our customers, but above all getting new amazing colleagues to join our Staria community.

Through these achievements, we hope to inspire others to join us in our quest for sustainable growth. As we move forward, I am filled with excitement and optimism for what lies ahead, and our commitment to sustainable growth will continue to drive us toward a brighter future. I invite you to explore the pages of this report to learn more about our journey, our accomplishments, and our vision for a more sustainable tomorrow.

*Artti Aurasmaa*

CEO, Staria Group



Staria in brief



A navigator of growth

Our mission is to help growth companies evolve to international level superstars. We do this by offering next generation solutions and services, delivered through an exceptional one-stop user experience. We know the challenges associated with rapid growth, and rather than providing standard solutions, we constantly strive to create new and better ways of helping our customers and ensure that they have all the tools needed to drive international expansion at speed. As a partner in growth, we are in a key position to support our customers’ sustainability work and help them be responsible actors in their own fields of business and in larger society.

Established in 2003, Staria is fully owned by its employees, board members and Vaaka Partners. By the end of 2022, we had over 400 specialists working across six countries. In our work, we are guided by our values; Collaboration, Courage and Commitment. Through these, we aim to serve our customers in the best way possible while building a strong common base for our Staria community.

Staria offers international financial administration services in over 40 countries with strong expertise in technology-leveraged growth. We are the leading NetSuite

partner in Europe, with multiple awards and certificates received that demonstrate Staria’s high level of competence in international financial administration. Staria itself has a credible growth story and therefore holds first-hand knowledge about overcoming the challenges associated with rapid growth. Some of the most successful growth companies in Europe trust Staria’s services, and today we provide services to over 500 customer companies in a wide range of different industries. Our service portfolio currently includes solutions in the following categories:

- NetSuite ERP
- Accounting Services
- Payroll Services
- BI & Planning

As a growth company, Staria’s growth will continue to be rapid, and we want to ensure that our people are committed and actively involved in shaping Staria as a workplace along with the services we provide to our customers. The turnover for 2022 was 37.4 million euros, and our long-term target is to triple the size of the business with a strong emphasis on international growth. Staria’s annual growth rate has been 20-40% in the recent years and we expect similar growth rates in the future.

<b>Key figures</b> 2022	€ <b>37,4M€</b> Turnover	 <b>30%</b> Growth rate	 <b>14</b> Offices	 <b>400+</b> Starians
----------------------------	-----------------------------	---	--	---



## Towards sustainable growth

### Common values at the core of our sustainability ethos

We believe that sustainability is a collaborative effort. At Staria, our sustainability work revolves around our core assets - our people and customers. We hold the conviction that happy and healthy employees empower us to serve our customers in the best way possible, ensuring top-notch services and solutions characterized by quality, transparency, responsibility, and continuous innovation. Simultaneously, we play our part in promoting the well-being and advancement of our environment and the local community by opting for sustainable solutions and demonstrating responsible behavior.

At the center of Staria's sustainability journey lie our guiding values: collaboration, courage, and commitment. Through collaboration, we actively pursue shared strategic objectives and remain committed to assist and support one another. We have the courage and capability to challenge industry norms and question established practices, all while advocating for the welfare of our colleagues and customers. By adopting our customers' goals as our own and going the extra mile, we showcase a high level of commitment. This commitment extends to our internal endeavors, where we are dedicated to making Staria an even greater place to work and grow, as well as being the chosen partner for our customer's growth journeys.

Our Staria culture fosters a pursuit of excellence through openness, curiosity and approachability, all while maintaining unwavering professionalism within our fields of expertise. Wrapped around these traits, we possess a deep passion and a daring spirit, which together define the Staria personality. With that being said, we firmly believe that our culture and mindset play a pivotal role in our journey for sustainable growth.

### Building long-term solutions one step at the time

Over the past year, we have continued to advance our sustainability efforts, inching closer to our goal of simultaneously serving as a responsible and trustworthy employer for our people and being a reliable partner in delivering sustainable services and solutions to our valued customers. Staria's sustainability journey is a work in process, and we understand we still have plenty of work to be done. With this report, we offer a glimpse into our sustainability initiatives throughout 2022, emphasizing our key focus areas for the year and visiting our objectives for the year 2023.



# The Staria community

## Happy Starians as our key focus

The wellbeing of our people stands as our utmost priority, and a significant part of our development initiatives at Staria revolve around this area. This commitment holds even greater significance in an environment marked by rapid growth and development, and thus we are dedicated to nurturing the well-being and health of our entire Staria community.

Over the past year, we have taken steps forward in bracing our reputation as a responsible employer while actively promoting well-being and balance. One of the initiatives we’ve undertaken during 2022 include the Staria-wide Wellbeing Program, where we had over 40 Starians participating throughout the whole organization. During the program, Starians participated in weekly wellbeing-related challenges, increased their knowledge on well-being related topics through webinars and workshops, and took part in common activities. The participants also had the possibility to track their health and recovery by using Firstbeat devices, which were offered to everyone participating in the program. Through the monitoring, Starians received valuable knowledge about their recovery and effect of sleep, exercise and work. The program was a success and offered lots of insights for the participants.

In the course of 2022, we also continued the development around our global Staria Cares model. This framework takes a holistic approach, including various facets of well-being, spanning from physical and mental health to social relationships, work environment, and the sense of fulfilling work derived from a nurturing work culture. Through Staria Cares, our aim

is to ensure that every Starian is aware of how to seek support, while also recognizing their own role in addressing well-being-related matters. The framework also provides tools for our Leaders to be able to support their team members with wellbeing-related challenges.

As we progress into 2023, our commitment to employee well-being remains steadfast. We will continue to deepen the collaboration between occupational healthcare professionals, HR experts, Team Leaders, and Staria’s own occupational health and safety representatives to further enhance the work around wellbeing.

## Measuring employee satisfaction

Throughout 2022, we sustained our commitment to regular employee satisfaction tracking through monthly Pulse surveys, gauging the satisfaction levels of both our employees and the leadership at Staria. This practice allows us to stay attuned to how Starians are feeling and how the leadership at Staria is perceived, making sure we focus on areas that are seen as relevant also by Starians. It brings us great pleasure to note that we have observed a consistent trend of positive results over the course of the year 2022.

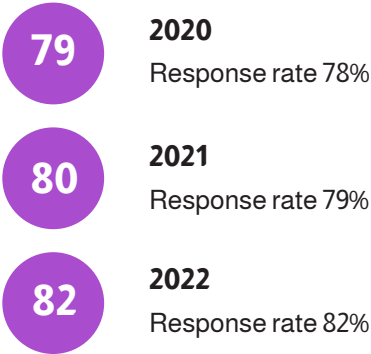
## Staria as a Future Workplace

For the third consecutive year, we carried out the comprehensive Employee Satisfaction survey, Signi, with the primary objective of identifying the key factors that contribute to workplace satisfaction

for Starians. The results of the Signi survey led to our recognition as a “Future Workplace” in 2022. This certification is earned by companies who have the company culture in the core of their leadership approach. It is evidenced by an outstanding employee experience and exceptionally high Signi survey scores. Staria achieved a remarkable score of 82 on Signi’s index, which combines both the Employee Net Promoter Score and Signi’s LIT score.

We are delighted to witness the positive results continuing from previous years. According to the survey results, Starians were exceptionally happy with the flexible work arrangements and work-life balance, as well as fair compensation and the strong sense of teamwork.. As we move forward, our commitment to strengthening these aspects remains, and in the meantime, we acknowledge that there is still room for improvement in terms of making Staria an even greater place to work.

## Signi-index results







Fostering a sense of belonging and a safe place to work

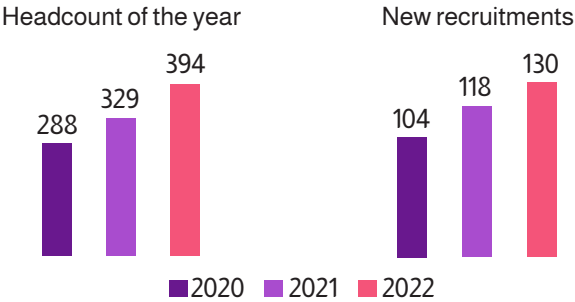
We want Staria to be a place where everyone can feel good and belong. Our organizational culture places a strong emphasis on embracing individuality and fostering mutual support and respect. We are committed to creating a workplace where everyone can flourish and experience a sense of well-being. We approach fellow Starians, customers, and partners with respect and open-mindedness, and we reject any forms of discrimination, inequality or inappropriate behavior. We have been acting on becoming an even more equitable and inclusive workplace by raising the awareness of DEI topics (diversity, equity and inclusion) and encouraging our people to take responsibility within their own sphere of influence.

We have already taken action in several areas which have an impact on our people from the DEI perspective by reviewing and clarifying recruitment practices, leadership trainings, salary review process and Feedback & Future discussions to name a few. Our work environment being increasingly more global, we have also recognized the importance of equal access to information. Thus, we have progressively reinforced the role of our common company language, English, in our internal communication. Also, we have been supporting our relocating employees with relocation and employment related matters. Going forward, we are planning to increasingly focus on the educational aspect of DEI and will continue to evaluate our policies, practices, and processes to ensure they align with our objectives and are built in a way that truly support diversity, equity and inclusion in our work environment. At the same time, we recognize that we are still in the beginning of the journey and there is plenty of work to be done still.

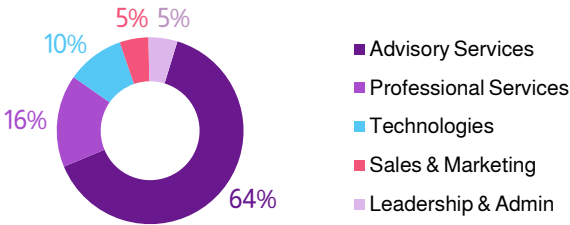
Increased transparency around compensation policy

During 2022, we furthered the work on increasing transparency and clarity around the compensation and salary review process at Staria by internally sharing our role-specific salary map for one of our main business functions. With this, we hope to achieve increase transparency through our organization. The overall salary review process at Staria is well-documented and available for all, promoting fairness and offering a common framework for evaluation throughout the whole organization. In 2023, we are planning to continue the work and internally share role-based salary maps for other business functions as well.

People figures 2022



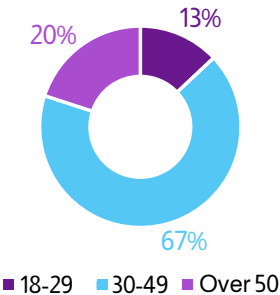
Distribution per business function per end of 2022



Starians per country end of 2022

Finland	317
Estonia	24
Czech Republic	8
Sweden	12
Philippines	22
Norway	3
Other countries	8

Share of Starians per age group





## A meaningful employee experience

As our business is characterized by growth and constant development, we recognize our role and responsibility to support our people and help them on the journey of pursuing a meaningful career. Our Great Place to Grow philosophy provides a framework for this and guides our efforts in both everyday work and long-term growth and learning.

In spring 2022, we organized the Courage to Grow Day, where we had the opportunity to hear eleven Starians share their own unique growth stories at Staria, whether they have advanced to more challenging roles or built their career by moving to different teams or business functions. The aim of the event was to provide inspiration, tips and concrete examples of the career journeys of fellow Starians and what has helped them grow throughout the years.

In 2022 we continued developing our people related processes and tools. Both our new HRM system Sympa and our intranet Staria Space was successfully launched and implemented throughout the whole organization. By using modern and user-friendly systems, we aim to support Starians in their everyday work by making it easy to find up-to-date information and guidelines. In addition, the systems will allow us to obtain new useful data to further support our decision-making and make our processes more efficient by utilizing integration and

automation. During the year, we also continued developing our Feedback & Future discussion framework as a tool for making sure we deliver on our promise of a meaningful employee experience. During these bi-annual discussions, the employee, together with the Team Leader reflect on personal goals and growth plan, whether it's about taking on new challenges or deepening the knowledge in a specific area. We have also put effort in further advancing our competences and career planning efforts by extending our role libraries and broadening our training opportunities. As part of our Great Place to Grow philosophy, we will continue working on these topics in 2023 to make Staria a truly great place to grow.

## Flexible ways of working

We believe it's important to recognize and support individual needs and preferences when it comes to ways of working. That's is why we work in a hybrid mode, mixing office work and remote work in a way that serves both the individual and the team. At the same time, we recognize the importance of cherishing our culture and the social aspect of work by organizing regular events and casual get-togethers at our offices. To support Starians in different life situations, we have been also been offering flexible solutions, such as part-time work, job alternation leave, study leaves and occasionally working from abroad, which have been much appreciated.



## Doing good together

During the year of 2022 our hearts and minds were intensively with Ukraine, and as a company, we made a financial donation to Ukraine in support of the situation. In line with our tradition of an annual Christmas charity donation, our Starians also chose to donate our funds in support for children in Ukraine through Unicef organization.

In 2022, Staria also joined Gubbe's Godparent program by providing one lonely elderly person with a Gubbe service for a year. Gubbe's sponsorship program enables companies to support lonely elderly people, while offering meaningful part-time job for young people. During the following year, we hope to continue and further deepen the collaboration.

In addition to this, we also encourage our people to participate in various charity events and initiatives. For example, in Finland, we have a blood donation group at Red Cross and Starians may use working time for this purpose. It has been great to see many Starians participate in the blood donation program and going forward, we want to continue finding new ways of doing good together throughout the year.



Leadership development

We aim to continuously improve Starians’ wellbeing and make sure they receive the support they need, both in everyday work and longer-term growth planning. To achieve this, we acknowledge the crucial role of leadership and the continuous need for development and learning. During 2022, we introduced the Leader Program, focusing on expanding the toolkit for Leaders while strengthening the leadership culture and aligning it with Staria’s values and strategy. The program was successful, and we are planning to continue making investments that further advance our Staria leadership as we proceed into 2023 .

Strengthening employment

Due to our rapid growth, we are frequently opening new positions and recruiting Starians to join our journey . This is possible due both Staria’s and our customers’ growth. In addition, we offer students a fairway to working life through our Trainee program. For many, we are amongst the first employers, and thus we recognize our important position as a responsible employer, offering them a great start in their career and work life. We also aim to offer as many of our trainees a chance to continue working with us after completing their trainee period. In 2023, we will continue deepening the collaboration with training and learning institutions and further refining our Trainee Program.

	What are we aiming for?	Where are we right now?
Building a workplace for everyone	We are expecting to continue growing intenationally, and want to be a workplace where everyone can thrive and enjoy work at. To ensure this, we acknowledge that we must continuously both recognize and take action in supporting the individual needs of our people. We see our versatile work community as one of our main strengths, supporting both diversity, productivity and growth.	We have been taking action on becoming an even more equitable and inclusive workplace by raising the awareness of DEI topics within our community. We have also been reviewing and clarifying our processes related to e.g., recruitment practices, leadership trainings, salary review process and Feedback & Future discussions, as well as strengthening the role of our common company language to ensure equal access to information.
Leadership development	Our goal is to offer all Starians the excellent leadership that they deserve. We want all Staria Leaders to have the knowledge and tools needed to guide and support their team members in navigating trough the ever-evolving business landscape where we operate. With the help of a clear leadership model our communication and decision-making are transparent and responsible on all organizational levels,. Thus, in the coming years, we will continue making investments in our leadership development.	In 2022 we continued supporting our leaders by introducing the annual Leader Program, which focused on expanding the leadership toolkit, strengthening our leadership culture, and aligning it with Staria’s values and strategy. We have also been putting efforts in clarifying processes and making sharing information and knowledge even more efficient, to ensure our Leaders can focus on supporting and leading their team.
A meaningful employee experience	We want Staria to be most wanted workplace among modern experts in the field and to make sure that we deliver on our promise of being a truly Great Place to Grow for all Starians. In the next years, we will continue the journey towards being a great place to grow. One of our key focus areas will be development around our onboarding process, both on a role-specific level and the organizational level. We are also planning on taking our Trainee Program to the next level and introducing our renewed Staria Orientation concept to support our new colleagues.	In 2022 we have been putting effort into making Staria an even greater place to grow. During the year, we welcomed more than 100 new colleagues to join our growth journey, and through clear processes and purpose-serving tools driven by our Great Place to Grow philosophy we want to ensure that Starians can start building a meaningful career together with Staria.



## Responsible governance

### Enabling sustainable growth

As a partner in growth for our customers, we are in a central position when it comes to supporting our customers' sustainability work and helping them accomplish a position as a responsible actor in their own fields of business. We want to be their number one partner in their growth journey by building long-lasting and meaningful partnerships based on trust, quality and transparency. As a member of the Association of Finnish Accounting Firms (Taloushallintoliitto), and being an authorized accounting firm, our customers can rely on the quality and expertise of our work.

Alongside aiming for excellent employee satisfaction, we put substantial value on customer satisfaction. Through quarterly customer satisfaction surveys, our objective is to consistently enhance our services in alignment with our customer's preferences and requirements. Throughout 2022, our Net Promoter Scores (NPS) for customer satisfaction have consistently remained at a commendable level. Specifically, our customers have particularly appreciated our proactive approach, reliability, and comprehensive service portfolio. The ongoing improvement of the Staria customer experience remains one of our key objectives, and in the coming year, we remain dedicated to refining and advancing our services and solutions.

The continuous development is also visible in the growing use of modern

digital solutions, including robotic process automation and AI, and we are constantly looking for news of implementing these in our everyday work and supporting decision-making. When considering new solutions or implementations, we make sure to take a responsible approach and assess potential risks thoroughly.

### Information security

At Staria, we are committed to confidentiality by responsibly managing our own and our customers' data and information in accordance with our Data Protection guidelines and Information Security policy. We approach this matter with utmost seriousness and require the same from all our partners and subcontractors. All Starians, including employees, trainees, subcontractors and other actors who use Staria's email address are required to undertake Staria's annual Information Security Training to understand their own role in navigating the cyber world in a responsible manner. Successful completion is a requirement for all employees both in the beginning of their employment and on an annual basis thereafter. When dealing with financial and other sensitive information, we adhere to precise and transparent instructions and standards, a commitment that extends throughout the entire organization.

Moving ahead, we stay committed to ongoing development and investment in Information Security and data protection. Recognizing

the need for frequent development and staying aware of emerging risks, we understand the importance of continuous improvement in this area. We have also begun the work around building an information security management system in compliance with the ISO 27001 standard.



Risk management and partnership network

Our services support companies of different sizes on a global scale. The services we offer are strictly guided by local laws and regulations, governmental policies, information security and data protection, which form the basis for ensuring responsible governance and enabling sustainable growth for our customers.

Due to engagement in international cooperation, Staria faces specific risks stemming from our operations and partnerships with global subcontractors. Given our collaboration with local partners in over 40 countries, understanding these associated risks becomes highly important. We've identified countries exposed to prominent risks, and we focus particular attention on these regions when contemplating the expansion of our services or initiating cooperation with new partners. Prior to tying new partnerships, we carefully validate potential partners and subcontractors using extensive Anti Money Laundering (AML), Know Your Customer (KYC), Audit and Compliance practices, and Risk Management Protocols. We also adhere to a strict policy of not engaging with entities listed on sanctions lists or operating in non-cooperative jurisdictions. During 2022, we have also further advanced our internal practices regarding country owners, where we have assigned experts on named county's accounting rules and regulations.

	What are we aiming for?	Where are we right now?
The Staria customer experience	Staria's service models and solutions are delivered through a solid one- Staria experience. Our objective is to reach excellent results in terms of customer satisfaction, and we want to be the most preferred and future-proofed partner for our customers, supporting their growth journeys.	We use standardized processes that consider the customer-specific differences and characteristic features, enabling us to support our customers in their growth. Currently, we also measure customer satisfaction by conducting NPS surveys every four months.
Efficient global partner management	We have comprehensive and standardized risk management guidelines for all countries, where Staria operates through our local partners. We have the processes and knowledge to quickly expand to new countries by finding trustable, long-term partners, while carefully monitoring potential risks.	During 2022, we have been refining our partner management practices by further crystallizing and expanding our policies and protocols within this area. We continue to keep ourselves up to date regarding country-specific risks to be able to react to these immediately, and continually keeping on developing our practices to ensure high-quality long-term partnerships.





## **Actions against money-laundering, corruption and bribery**

We approach anti-money-laundering, corruption, bribery, and conflicts of interest very seriously, and we require compliance with strict ethical standards from all Starians, our subcontractors, partners, and customers. We react immediately if any deviations or suspicions are noticed. Staria also uses a fair competitive strategy, and we do not engage in aggressive tax planning.

## **Whistleblowing**

As part of the Whistleblower Protection Act and the directive (EU) 2019/1937 of protection of persons who report breaches of EU law, we have set up a whistleblowing channel for reporting any activities that violate our policies. By having an easily accessible and low-barrier system in use, we aim for even more efficient risk management and transparency. In 2023, we are planning to undertake a development project to further develop our whistleblowing practices.

## Environment and society

### Making environmentally sustainable choices with modern and flexible solutions

Leveraging digital solutions has empowered us to increase efficiency and reduce our environmental impact by working in a hybrid setting and operating a paperless environment. Through our services, we also actively advocate for our customers to adopt modern solutions and tools to support sustainability growth.

At Staria, the availability of flexible remote work options has been an integral part of our daily operations even prior to the onset of the COVID-19 pandemic. Throughout 2022, we remained dedicated to the hybrid work model, while striving to provide opportunities for regular in-person interactions in order to strengthen the sense of belonging and social wellbeing. When it comes to commuting or travel, our preference is to opt for public transport and make environmentally responsible choices according to our company-wide traveling policy. At Staria, all new company cars must be either hybrid or fully electrical to ensure that when traveling by car is needed, it is done more sustainably. By the end of 2022, altogether ten Starians had company cars.

As we move into 2023, we aim to further advance the way we measure and keep track of our environmental impact by continuing to refine our key metrics and look for a suitable solution for calculating the carbon footprint of our operations.





Office premises and work equipment

We aim to make our offices both as functional and efficient as possible. Aligned with the recycling capacity of the premises, we have functioning recycling systems at our offices, and we use internal recycling of electronics and other working equipment whenever possible, to ensure utilizing the whole lifecycle of the products.

In autumn 2022, we moved into our brand-new headquarters in Helsinki. During the project, we put effort into making sustainable choices and ensuring our office is both functional and energy efficient.

Over the course of the year, we have sustained ongoing discussions with the landlords of Staria’s primary offices concerning sustainability and office efficiency. As a favorable result of these conversations, we have successfully shifted the energy contracts for our main offices to utilize either green energy or renewable energy. Looking ahead, we aspire to extend the dialogue to our offices where we are not the main tenant, seeking to contribute and make a positive impact on enhancing sustainability practices.

	What are we aiming for?	Where are we right now?
Office efficiency	In addition to recycling and using sustainable energy sources, we consider sustainability at the offices when moving premises or renovating the existing ones. In the future, we aim to have efficient and precise tools for calculating our carbon footprint to support decision-making and further strengthening sustainability thinking throughout the whole Staria organization.	Staria’s main offices have functioning recycling policies, and we aim to reuse and recycle whenever possible. Our energy contracts for our main offices are based on the use of either green energy or renewable energy.



**Finland**

Helsinki • Tampere • Turku  
Kotka • Lahti • Salo • Vaasa

**Sweden**

Stockholm

**Norway**

Oslo • Stavanger

**Estonia**

Tallinn

**Czech Republic**

Prague • Brno

**Philippines**

Manila

Further information regarding this report and Staria's sustainability efforts may be inquired from Inessa Haaramäki.



**STARIA**