

# Sustainability Report 2021

**STARIA**



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## Review of the year 2021

The year 2021 continued to be affected by the global pandemic, which has brought new realities to deal with, both for us as a company, and for our customers and the broader society. Despite this, we are fortunate to see that Staria's growth continued throughout 2021 more rapidly than ever before, in terms of both revenue and headcount.

In the matter of sustainability, we have continued to take concrete action to strengthen our position as a responsible actor in our field of business. Our key focus for the previous year has strongly been our people, Starians, who are at the heart of everything we do and enable us to grow as one Staria. Thus, during 2021 we have been working on several development initiatives specifically directed towards how we can continue supporting the wellbeing and growth of Starians. As a result, we have reached even higher employee satisfaction.

In addition to the focus on our people, our customers are in a key position when it comes to our sustainability work. As a professional services company, we help our customers thrive in the ever-changing digitalized world by providing solutions that help them enhance their business and build sustainable services and solutions. Going forward, we will be further investing in how we serve our customers through our holistic Staria offering. With this, we hope to make a difference and contribute to a more sustainable future, one step at a time.

In addition to our growth, the year 2021 was strongly characterized by change. As part of our growth journey, we were happy to welcome 100+ new Starians on board and receive plenty of new knowledge and skills to our team. At Staria, we believe that change and development are vital for enabling growth and the continuation of it, and thus we welcome change with curiosity and courage.

In this report, we present how we view sustainability at Staria and outline the concrete measures we have taken to reach our objective of becoming an even more sustainable actor within our industry. We also address the areas that we need to continue developing in terms of sustainability. During the previous year, we have continued to take major steps in our sustainability work and the relevance of this topic will only grow as we go forward.

Enjoy the read!

*Artti Aurasmaa*  
CEO, Staria Group



Staria in brief

Growth without borders

Our mission is to help growth companies evolve to international level superstars. We do this by designing next generation global accounting solutions and services, delivered through an exceptional one stop user experience. We know the challenges associated with rapid growth, which for us means ensuring that our customers have all the tools needed to drive international expansion at speed.

Established in 2003, Staria is fully owned by its employees, board members and Vaaka Partners. Currently we have over 350 specialists working across six countries. In our work, we are guided by collaboration, courage and commitment. With the guidance of these values, we aim to serve our customers in the best way possible and build a supportive work community.

Staria offers international financial administration services in over 40 countries with a unique one stop delivery model and strong expertise in technology leveraged growth. We are the leading NetSuite partner in Europe and the multiple awards and certificates that we have received demonstrate Staria’s high level of competence in international financial administration. For us, success is based on a willingness to become acquainted with our customer’s business and

needs. Rather than providing standard solutions, we constantly strive to create new and better ways of solving our customer’s issues. For modern businesses, our goal is to drive growth and bring clarity.

Staria itself has a credible growth story and therefore we hold first-hand knowledge about overcoming the challenges associated with rapid growth. Some of the most successful growth companies in Nordic countries trust Staria’s services, and today we provide services already to over 500 companies. We have comprehensive industry experience from i.e. traditional forest industry, expert companies, restaurant chains and international game companies. Our service portfolio currently includes solutions in the following categories:

- **NetSuite business platform**
- **Accounting Services**
- **HR & Payroll**
- **Robotic Process Automation**
- **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 and the services we provide our customers. The turnover for 2021 was 28 million euros, and our long-

term target is to triple the size of the business and to have 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.

Key figures 2021



28M€

Turnover



+30%

Growth rate



12

Offices



350+

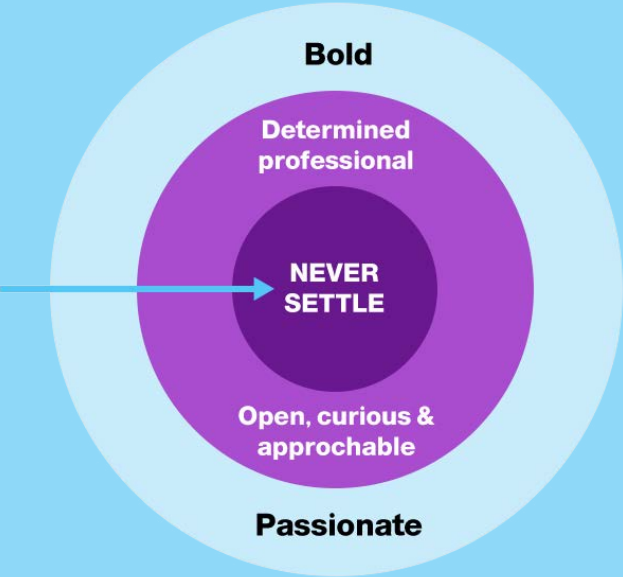
Starians

**Sustainability at Staria**

**COLLABORATION**

**COURAGE**

**COMMITMENT**



**Sustainability is built around our values**

We believe that sustainability is made together. At Staria, our sustainability thinking starts from, and is built around our core - our people and customers. We believe that happy and healthy Starians enable us to serve our customers in the best possible way, ensuring services and solutions of quality, transparency, responsibility and continuous innovation. Meanwhile, we make our contribution to supporting the wellbeing and development of our environment and the surrounding society, by choosing sustainable solutions and acting in a responsible way.

At the heart of sustainability at Staria lies our guiding values, collaboration, courage and commitment. By collaboration, we push for finding a joint strategic goal and are always ready to help and support each other. We have the courage and ability to challenge the industry and question the prevailing ways and stand up for our colleagues and customers. By making our customer’s objectives our own and taking the steps for the extra mile, we demonstrate our high level of commitment. This also applies for our internal work and being committed to making Staria an even better place to work, which we do together.

Our culture encourages us to never settle. As Starians, we are open, curious and approachable, while being determined professionals in our own fields of expertise. Around it, we have passion and boldness, which describe the Staria personality. We believe that our culture and mindset are in a key position when it comes to strengthening Staria’s position as a sustainable actor.

**Tracking the process**

During the past year, we have made further progress in our sustainability work towards reaching our objective of strengthening our position as a sustainable actor in our field of business. We want to be both a responsible employer for our people and a trusted partner in providing sustainable services and solutions for our customers. In this report, we present an overview of our sustainability work for the year 2021 by focusing on our key areas for the year and reviewing our goals for 2022. Staria’s sustainability work and its progress are frequently kept track on by our sustainability team, who together with our leadership team review the targets on a yearly basis. The sustainability work at Staria is led by Inessa Haaramäki (inessa.haaramaki@staria.com).



## People and work community

### Employee wellbeing as our number one priority

The wellbeing of our people and work community is the single most important thing for us. The importance of this increases as we operate in an environment characterized by rapid growth and development. Hence, we want to take care of our people by enhancing overall wellbeing, safety, and health of our entire work community.

During the past year, we have taken some significant steps towards increasing our position as a responsible employer and supporting wellbeing. Some of the concrete actions we have taken regarding this include the following. In Finland, new employees accrue annual leave 2.5 days per month from the beginning of the employment instead of the two days required by the law. In Czech Republic, we have partnered with a local health care provider, offering a comprehensive health care package for our employees. From beginning of 2022, a similar solution will be implemented in our Estonian office. In addition to the beforementioned examples, we have updated some of our insurance plans to include supplementary insurances and will continue to implement new ways to further support the wellbeing and health of Starians.

During 2021, we began developing our global Staria Cares model, a concept which addresses wellbeing from a holistic perspective. This covers areas ranging from physical and mental health to social relationships, work environment and the feeling of fulfilling work fostered by a supporting work culture. With the help of the Staria Cares model, we want to ensure that all Starians know how and where to find support and understand their responsibility in proactively bringing up wellbeing related issues. During 2022, we will continue deepening the collaboration between occupational health care actors, HR experts, Team Leaders and Staria's occupational health and safety representatives to further improve employee wellbeing.

### Measuring employee satisfaction

During 2021, we continued measuring both employee and leadership satisfaction by conducting Pulse surveys on a monthly basis. This enables us to keep up on how our people are currently doing and how our leadership is currently viewed and implement countermeasures when needed. We are delighted to see that there has been a trend of positive development throughout the year.



Staria as a Future Workplace 2021

For the second year in a row, we also conducted the comprehensive Employee Satisfaction survey Siqni, with the aim to find out the most important topics for Starians regarding workplace satisfaction and understand how we are currently living up to them.

Based on the results of the Siqni survey, we were proud and thankful to receive the title as a Future Workplace for 2021. The Future Workplaces certification is earned by employers who has the

company culture as the core of their leadership. This is shown as an excellent employee experience and exceptionally high Siqni survey scores, which landed on 80 based on Siqni’s index, which combines both eNPS and the results of Siqni’s LIT score. We are delighted to see positive development compared to the year 2020. According to the recent results, Staria was exceptionally strong in supporting flexible work and work life balance and having a strong team spirit and competent leaders. We will continue strengthening going forward, and we humbly acknowledge that we still have plenty of room for improvement.



Siqni-index results



Our culture forms the core for a sustainable and responsible work community

During the year 2021, we have been working on our culture project, where the aim was to crystallize Staria’s values and the cornerstones that constitute our culture and build common ways of working with these as a strong base. We actively incorporated all Starians to this project by conducting culture interviews with Starians throughout different teams, and later organizing workshops for the different business functions, giving all Starians an opportunity to participate in creating our common values.

Alongside our culture project and value crystallization, we also began a branding renewal to update our current Staria brand. The project started in the end of 2021 and will continue into 2022. Going forward, we will continue the work around internalizing our values and culture into our work community and integrate them into everyday life. During 2022, we also hope to be able to further engage Starians in our sustainability work and encouraging everyone to reflect on the potential impact they can make from their own sphere of influence.





Building a diverse and inclusive workplace

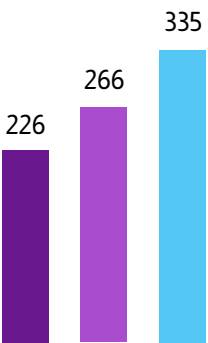
Our culture encourages everyone to be themselves and support one another, and we want to be a workplace where everyone can thrive and feel good. We treat fellow Starians, our customers and our partners respectfully and equally and we do not accept any forms of discrimination, inequality or misbehavior.

We are happy to see how our work community has grown even more diverse during 2021. By the end of the year we employed Starians of over 20 different nationalities, including many who are employed in

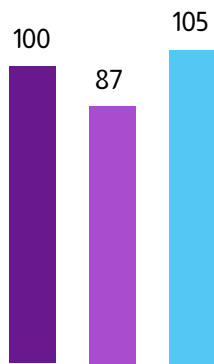
another country than their home country. In terms of ensuring that everyone gets the needed support for settling in the new country, we have been supporting new Starians with various processes related to e.g., relocation or employment. As we are growing more diverse, we have also been paying attention to the topic of language and communication, where we have increasingly moved towards strengthening the positions of our common language, English, in our internal communication to ensure that everyone feels included and has access to the same information. During year 2022, we will continue the important work around this topic, by focusing on further educating and engaging our people.

Key figures 2021

Headcount of the year

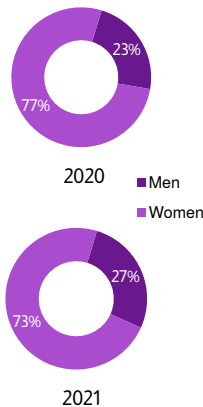


New recruitments



2019 2020 2021

Gender distribution



Starians per country end of 2021

Finland	280
Sweden	6
Norway	3
Estonia	14
Czech Republic	8
Philippines	19
Other countries	5



## Starians doing charity

We want to encourage our people to do good together. Each year, we donate to a charity commonly chosen by Starians. For the year 2021, the gift funds were donated to Mieli mental health charity. In addition to this, we encourage Starians to participate in various charity events or goodwill initiatives. In Finland, Staria also has a blood donation group at Punainen Risti, and Starians may use working time for this purpose. Going forward, we are planning to further expand our charity program, Starians doing good, and come up with new ways of doing good together throughout the year.

## Strengthening employment in Finland and abroad

We aim to strengthen employment in both Finland and abroad by continuously opening new positions. This is possible thanks to both Staria's and our customers' successful 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. We also aim to offer as many of our trainees a chance to continue working with us after completing their trainee period.

## Modern and flexible ways of working

We constantly work to further improve our employee experience and make the everyday lives of Starians more convenient. We use a modern working model which enables flexible remote work, contributing to a better work-life balance. In 2021, we introduced the

New Way of Working concept in all our countries. With the help of this concept, we aim to increase ergonomics in remote work by providing Starians an opportunity to get a variety of work equipment and ergonomic tools for their home offices. This concept has been warmly welcomed by all Starians and we believe it carries an important role in maintaining and increasing wellbeing at work.



## Staria as a great place to grow

As our business is characterized by growth and constant development, we want to support the growth of our people and help them in pursuing a meaningful career. To support Starians, we have been building our Great Place to Grow philosophy, which describe our mindset and thinking in terms of growth, both personal and business related. Due to our rapid growth, we are constantly recruiting, and thus the longevity and commitment of employments are crucial for us.

We want to provide Starians the best possible tools to increase and broaden their knowledge, both in terms of substance-related knowledge and other work life skills. In 2021, we undertook a pilot project where we tested the use of a training portal aimed for accounting and payroll professionals as support for their daily work. The pilot was successful, and we are continuing to utilize the portal as part of our learning development.

In 2021, we also renewed our development discussions, which now go under the name Feedback & Future discussions. During these bi-annual sessions, the employee, together with the Team Leader reflect on personal goals and growth plan to strengthen the experience meaningful work, whether it's about taking on new challenges or deepen the knowledge in a specific area. As part of our Great Place to Grow philosophy, we will continue working on these topics in 2022 by making Staria a truly great place to grow for everyone.

### What are we aiming for?

Being a diverse, inclusive and equitable work community

We want to be a workplace where everyone can thrive and feel good and safe. In order to ensure this, we have recognized the variations and individual needs of our versatile workforce and are able to support Starians with this a strong basis. We celebrate individuality and see diversity and inclusion as one of our strengths, supporting both holistic wellbeing, productivity and growth.

Enabling growth through leadership

Our goal is to continuously improve Starians' wellbeing and make sure they receive all the support they need in terms of growth and wellbeing. To achieve this, we will further invest in providing excellent and outstanding leadership, with the help of which we can enable more and reach our goals.

Supporting Starians' growth and learning

We want to be most wanted workplace among modern experts in the field. To support Starians in their learning journeys, we want to provide them the best possible tools to increase and broaden their knowledge, both in terms of substance-related knowledge and other work life skills. Staria delivers its promise of being a truly Great Place to Grow for all Starians.

New ways of supporting wellbeing

We want to support the overall wellbeing of Starians by making sure that our culture, benefits, the ways of working and guidelines all are aligned with our objective. We will also continue working on our diversity and inclusion policies, to ensure that Staria is a truly diverse and inclusive workplace, where everyone is treated equally.

New intranet and HRM system to support daily work

During 2022, we will implement both a new HRM system and a new intranet to increase clarity and visibility. By using modern and user-friendly systems, we aim to support Starians in their everyday life by making it easy to find up-to-date information, internal news and guidelines. In addition, these 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.

### Where are we right now?

During the previous year, our workforce has been growing both larger and more diverse, and we have been taking action on becoming an even more inclusive workplace. We have strengthened the position of a common company language, been supporting our foreign employees with relocation or employment related processes. Going forward, we are planning to increasingly focus on the educational aspect of DEI, and finding new ways of supporting and engaging our people.

In 2022 we will continue to support our leaders by introducing the annual Leader Program, which focuses on expanding the leadership toolkit and strengthening the leadership culture and aligning it with Staria's values and strategy. We will also continue collecting data through our monthly Pulse Surveys in order to measure leadership satisfaction amongst Starians.

Our goal for 2022 is to make Staria an even greater place to grow. We will put more focus on personal development plans and offering a variety of support along the way. During 2022, we will continue the journey towards being a great place to grow.

During 2021, we introduced a range of new benefits for Starians, as well as updating guidelines and practices to better enable a work life balance and wellbeing. During 2021, we launched the New Way of Working concept, supporting work ergonomics at Starians' home offices. Also, we launched our global Staria Cares model to support holistic wellbeing.

The projects started in the end of 2021 and will continue during the beginning of 2022. The launches will take place during spring 2022 and the development work will continue throughout the year.

## Responsible governance

### Enabling sustainable growth for businesses and organizations

As a partner for our customers, we are in a crucial position when it comes to supporting our customers' sustainability work and helping them accomplish their position as a responsible actor in their field of business. Alongside being a responsible employer and aiming for excellent employee satisfaction, we put substantial value on customer satisfaction. We want to be their number one partner in their growth journey by building long-lasting and meaningful partnerships based on trust and transparency.

By conducting customer satisfaction questionnaires every four months, we aim to continuously improve our services according to the desires and needs of our customers. During 2021, our NPS scores continued to be on a good level, and our customers specifically appreciate our proactive approach, the reliability and our broad service offering. Further improving the customer experience is at the heart of everything we do, and during 2022 we will continue refining and developing our services and solutions. We will specifically invest in further enhancing the ways we serve our customers and increasing efficiency in our service models, while ensuring a one Staria experience. The continuous development is also visible in the growing

use of digital solutions, including robotic process automation and AI. When consider new solutions or implementations, we make sure to take a responsible approach and assess potential risks thoroughly.

### Information security and GDPR

At Staria, we act confidentially by handling both our own and our customers' data and information responsibly according to our Data Protection guidelines and Information Security policy. We approach this subject very seriously 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 and responsibilities in acting in accordance with our guidelines.

We require a passed achievement from all Starians both in the beginning of the employment and on annual basis. In handling financial information, we are guided by precise and clear instructions and standards, and we are committed to following them throughout the whole organization. Going forward, we will continue investing in Information Security and data protection, as we acknowledge that this are requires frequent updates and being up-to-date with any arising

risks, both on a local and global level.

### We support economic growth and development both locally and globally

Our services support companies of different sizes both in Finland and globally, including more than 40 countries. 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.

### Responsible actions through quality leadership

With the help of a clear leadership model our communication and decision-making are transparent and responsible on all organizational levels, and we continually want to improve our processes in order to increase these. As part of this, we are introducing Staria's Leader Program for all our leaders and managers during 2022.



Risk management and partnership network

Due to the nature of international cooperation, Staria faces certain risks that may arise from our operations and co-operation together with global subcontractors. As we collaborate with our local partners in over 40 countries, the importance of understanding the related risks increases significantly. We have identified the countries which are exposed to prominent risks, and we direct particular attention to these when considering the possibility to expand our services or start co-operating with a new partner. Before initiating a new partnership, we validate our potential partners and subcontractors thoroughly, with the help of Anti Money Laundering (AML) and Know Your Customer (KYC) practices. We also abstain from co-operating with sanction-listed actors or non-cooperative jurisdictions at all times.

As part of the Whistleblower Protection Act and the directive (EU) 2019/1937 of protection of persons who report breaches of EU law, we implemented a whistleblowing channel during 2021. By having an easily accessible and low-barrier system in use, we aim for even more efficient risk management and transparency. In addition to this, we have updated our code of conduct, where our ways of working and ethical guidelines are found.

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.

	What are we aiming for?	Where are we right now?
Staria's customer experience in the center	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 aim to be the most preferred and future-proofed partner for growth companies in the Nordic countries.	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.
Increased efficiency in 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.	We keep ourselves up to date regarding country-specific risks to be able to react to these immediately. During the previous year, we have been further expanding the process descriptions for all countries, where all country-specific regulations and information requiring special attention are found. These will continue to be refined during the year 2022.
Measurement for sustainability	Our goal is to determine clear ways to measure sustainability and the projects around it. We will continue the development of these during 2021.	We use a general roadmap for the various sustainability-related projects and initiatives, both ongoing and upcoming.

## Environment and society

### Modern and flexible solutions

Using digital solutions allows us to operate in a completely paperless environment, enabling us to reduce our environmental impact.

We also encourage our customers to adopt modern solutions and advancing their sustainability thinking both in terms of environmental and governance aspects.

Flexible remote work possibilities have been part of our everyday life at Staria even before the COVID19 pandemic, and we have continued with the trend of remote and hybrid work during 2021 to ensure a safe working environment for everyone. Working remotely has further reduced commuting to and from the offices, and Starians have the possibility to work flexibly. Regardless, we also aim to work flexibly by considering the wishes and needs of our customers. During 2022, we will continue with the hybrid work mode, and when the pandemic allows, also make sure that our people have the possibility to regularly interact with their team members and strengthen the feeling of belonging by encouraging meeting at the offices on a regular basis. When commuting or traveling, we prefer using public transport and making sustainable choices.



Office premises and work equipment

We aim to make our offices both as functional and as sustainable 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. The same applies to our IT partner, who recycles the IT equipment whenever possible. We also aim to recycle the remote work equipment aimed for trainees or fixed-term employees, to ensure utilizing the whole lifecycle of the products.

In 2021, we also successfully continued the dialogue about sustainability and office efficiency with our landlords for Staria’s main offices. As a result, we moved our energy contracts to 100% wind energy for two of our main offices, whereas the remaining use green energy. Staria’s remaining offices use green energy or renewable energy.

During 2022, we will continue renewing our offices to better match the flexible work mode at Staria. In the incoming fall, we are moving our headquarters in Helsinki to a completely new office. We aim to make sustainable choices and support local business, as well as making sure that our old furniture are properly reused or recycled.

Company cars

In the beginning of 2021, we updated Staria’s guidelines for company cars to further support our sustainable approach. Going forward, all company cars must be either hybrid or fully electrical. With this, we want to ensure that traveling by car is done sustainably. Currently, eight employees have company cars.

What are we aiming for?

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. We aim to recycle and prefer locally produced products. Old furniture are either recycled or sold by using second-hand furniture sales services.

Where are we right now?

Staria’s main offices have functioning recycling functions and we aim to reuse and recycle whenever possible. During 2021, we also updated our energy agreement to more sustainable solutions for several of our offices.





## Our offices



### **Helsinki HQ**

Yrjönkatu 24  
00100 Helsinki, Finland

### **Tampere**

Eteläpuisto 2 c  
33200 Tampere, Finland

### **Turku**

Junakatu 9  
20100 Turku, Finland

### **Kotka**

Heikinkatu 7  
48100 Kotka, Finland

### **Lahti**

Rautatienkatu 20 a  
15110 Lahti, Finland

### **Salo**

Joensuunkatu 7  
24100 Salo, Finland

### **Vaasa**

Teräksenkuja 1 e  
65100 Vaasa, Finland

### **Stockholm**

Vasagatan 28  
111 20 Stockholm, Sweden

### **Tallinn**

Viru väljak 2  
10111 City Centre, Estonia

### **Stavanger**

Grenseveien 21  
4313 Sandnes, Norway

### **Oslo**

Tordenskiolds gate 3  
0160 Oslo, Norway

### **Brno**

Vlněna, 60200 Brno  
Czech Republic

**STARIA**