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Business Report

STORY

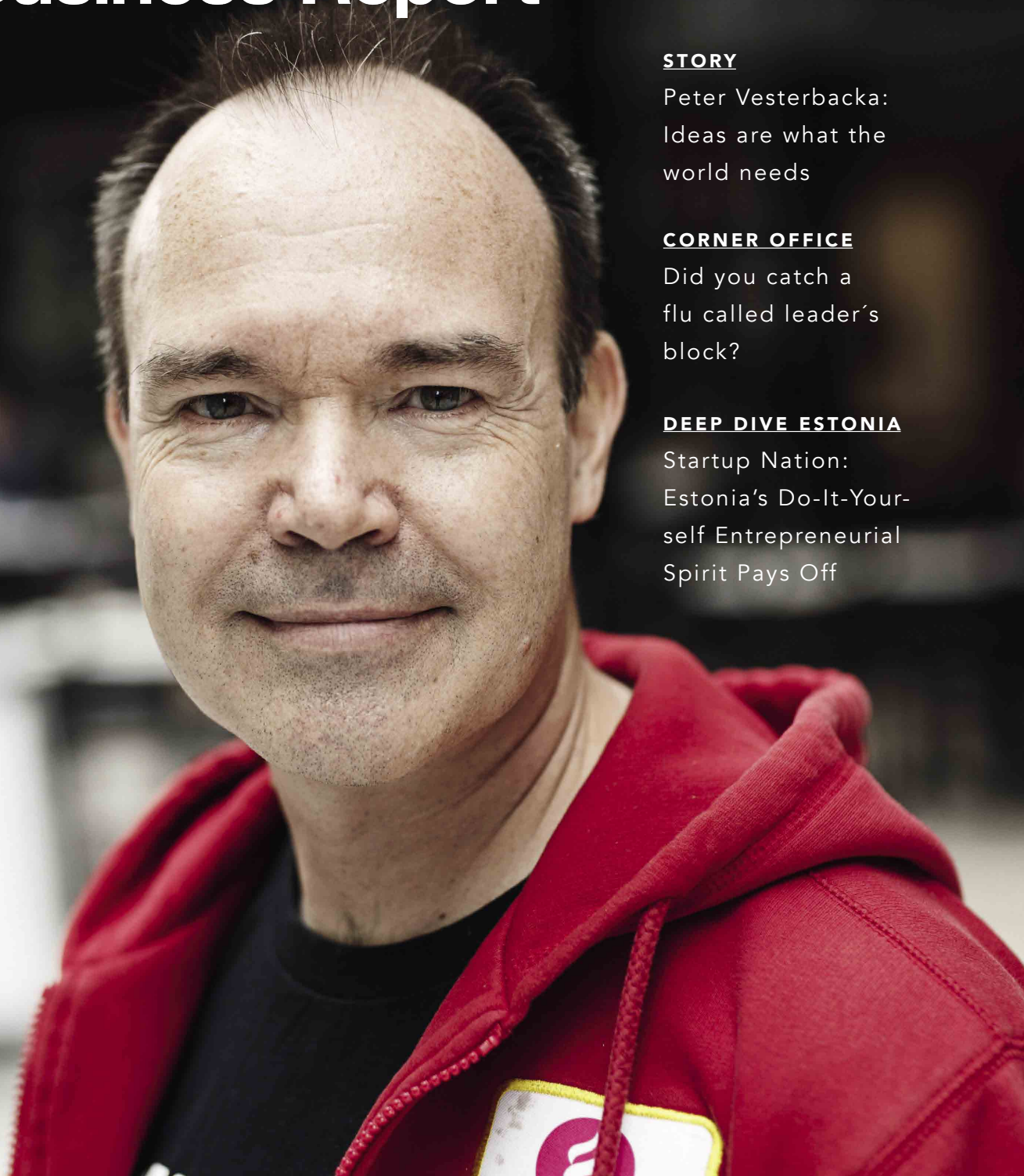
Peter Vesterbacka:
Ideas are what the
world needs

CORNER OFFICE

Did you catch a
flu called leader's
block?

DEEP DIVE ESTONIA

Startup Nation:
Estonia's Do-It-Your-
self Entrepreneurial
Spirit Pays Off



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FOTOGRAFISKA MUSEUM

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Let's face it, I experienced the fear of an empty paper – often called as writer's block – when starting to write this piece. I had no idea as to where to start or what to say. So, after stumbling for a while, I thought of writing about the block. According to Wikipedia, "writer's block" is a condition, most often associated with writing, in which an author or a journalist loses the ability to produce new work or experiences a creative slowdown. This condition ranges in difficulty from coming up with original ideas or being unable to produce a work – sometimes for years.

In this magazine **Ritu Mehrish** talks about Leader's block which is a new term for temporary challenges leaders go through during their career. Just like writer's block, leader's block is a condition in which a leader experiences a creative slowdown, feeling uninspired and demotivated, unable to perform at his/her best.

Leader's block can be compared to being out of shape in sports. It's a phase where a sportsperson isn't able to perform to the best of his or hers abilities. That often happens after having an injury or such. What happens? They take time out, practice, recuperate and come back refreshed and recharged. It is totally normal in sports world.

So, why is it a taboo for leaders to say that I'm not at my best? Especially it is not uncommon that the leader may experience low self-esteem, lack of focus and inability to make good decisions. According to Mehrish we all go through that phase during our careers.

What surprised me most was the fact that this occurs in most cases among senior leaders. Mehrish explains that the reason is that at that point of their career, a leader feels he/she is so experienced that one shouldn't ask for help. One of the reasons is also that the scenarios they face are more and more complex, but they feel they should be able to tackle them. She hopes that after giving it a name, we would be more open to talk about it, share our experiences – learn from each other.

As humans, until we name or label something, we cannot address it. So now we have a name for it – let's do the talking!

Mia Heiskanen, Editor in Chief

"If you really look closely, most overnight successes took a long time."

Steve Jobs, co-founder of Apple and CEO

"Surround yourself with people that reflect who you want to be and how you want to feel. Energy is contagious."

Kayla Itsines, personal trainer, author and entrepreneur

"'Someday' isn't a real day like Monday or Tuesday; it's just another word for 'never.'"

Robert Herjavec, founder and CEO of Herjavec Group and a "Shark Tank" investor

"There are too many people who want credit without responsibility. Too many who show up for the ribbon cutting without building anything worth a damn. Be different. Leave something worthy."

Tim Cook, CEO of Apple

"Every second you spend thinking about what someone else has, it is taking away from time that you can create something for yourself."

Gary Vaynerchuk, CEO of VaynerMedia

"We think, mistakenly, that success is the result of the amount of time we put in at work, instead of the quality of time we put in."

Arianna Huffington, founder and CEO of Thrive Global

W

"It's fine to celebrate success, but it is more important to heed the lessons of failure."

Bill Gates, co-founder of Microsoft

...WHICH ONE DO YOU RELATE TO?



Photo: STT / Roni Rekomaa

PETER VESTERBACKA:

IDEAS ARE WHAT THE WORLD NEEDS

From games and conferences to tunnels and education, **Peter Vesterbacka's** recipe for success is simple: be yourself, bring the right people together, get stuff done - and think big.

Hi, Peter. Is making connections your superpower?

I'd say it's definitely something I enjoy doing. From Slush to Angry Birds, Startup Sauna, the FinEst Bay Area and more, I have always tried to build branded communities. For me, brand is much more than just a name and some visuals - it's the story, it's what you are doing, it's what you hope to achieve. However, to build a community, you need to bring people together and get stuff done.

Silicon Valley is synonymous with disruption and innovation, yet you have said many times that people should stop copying it...

You can't lead if you are a follower, you can't innovate if you set out to emulate. I always look to do things differently, because finding novel solutions typically adds a lot of value. For example, when we held the first Slush event in 2008, I told the press that it would become the biggest and best startup event on the planet - I don't think too many people believed me.

I've been to thousands of events that tried to copy those found in Silicon Valley with limited success. Silicon Valley is a fantastic, well-established place that has built its own distinct character. Finland in November is also full of its own character - it's dark, slush covers the ground, and there aren't too many California-style greetings. Yet 20,000 attendees made it to Slush in 2018, it has succeeded because we did it our way.

There are so many amazing talents in Europe, but the perception is that US companies grow and scale quicker. Why?

I think this may have been true in the past, but things are different today. Firstly, from a technology perspective, we are second to none. There is also a very healthy growth mindset in the current generation of startups - their goal is to be the best in the world at what they do, they believe will conquer the market.

In gaming alone, we have good role models like SuperCell, Small Giant, Rovio, and more. Smartly, Supermetrics and Vainu are at the centre of the growing marketing automation cluster, which is also very promising.

In fact, many areas are developing in an interesting way. It's impossible to predict what will become the New Big Thing, but we are in a very good position - startups are placing bets in many areas, and the market will decide which will succeed. We have the talent, so we now need to get the message out there and make it happen. Look forward to some surprises along the way!

Many times throughout your career you have made seemingly ambitious claims that turn out to be conservative. What do you see that others don't?

When we were doing Angry Birds, everybody thought I was crazy to set a target of 100 million downloads. Today, total downloads have passed 4 billion. People in our part of the world are very skeptical by nature.

Skepticism is generally a good thing, but it is critical you give every idea equal appraisal, because some of these ideas might just change everything.

A great example of Finnish skepticism occurred a few weeks ago. There has been a recent influx of Chinese companies setting up headquarters in Finland, and I was introducing one particular CEO to the Helsinki business community. Meeting after meeting, by far the most common question asked was: "why are you here?"

If a Chinese company relocated to Cupertino, nobody would say anything. But come on, we have a great track record of producing amazing companies here in Finland, Estonia, Stockholm, and St. Petersburg. Silicon Valley does not have the monopoly on creating unicorns! Just take a look at Supercell, Rovio, Taxify, and Europe's most valuable FinTech startup, TransferWise. We need to be proud of what we have achieved, but let's not be content - we can do more.

Why are you building a tunnel?

Because of gravity! The more densely packed something is, the stronger its pull becomes as it grows. There is massive talent density in our part of the world spread across multiple clusters like gaming, FinTech, marketing automation and HealthTech - Finland alone represents 6% of the world's gaming market.

The world's top talents are being pulled into the region to join these clusters, which in-turn is starting to pull in some very in-



Photo: Fire, Zoan

Finest Bay Area Helsinki.

teresting players. Additionally, we are also working on bringing 150,000 foreign university students to Finland over the next few years, with a further 40,000 heading to Estonia.

We can capitalise on this density by building infrastructure that encourages free movement and increases connections and opportunities in the region. Helsinki and Tallinn are the capital cities of countries powered by innovation, technology, education, and a stable democratic process. It's natural we build stronger connections. We will also create 4 stops along the route with housing and services at each capable of supporting 50,000 people. When we are fully up and running, any of the 200,000 people living along the route will be 20 minutes away from both Tall-sinki downtown areas and airports.

You also plan to connect Helsinki and Tallinn with Stockholm and St. Petersburg by forming the FinEst Bay Area. What does the future of the region look like?

The world today is changing at a super fast pace. Helsinki and Tallinn Airports are seeing significant year-on-year growth in passenger numbers, and we conservatively estimate that 70 million passengers - more than triple today's number - will pass through both airports in total by 2030. Just take a look at Dubai - it doubled passenger its numbers to 20 million over a 10-year period - and we have a much better geographic location.

The majority of this traffic increase is due to our unequalled position as Europe's gateway to Asia. If headed to Helsinki airport today, you would be a 6-hour flight from

Delhi, 7 hours away from Beijing, 8 hours from Shanghai. Tokyo is within easy reach. All of Europe is a short-haul flight away. In fact, we're within easy reach of 5 billion people - 70% of the world's population.

The FinEst Bay area is home to 65 million people, the best technologies in the world, countless innovative businesses, vast resources of wealth and education, and world-class transport links. By increasing the region's gravity in terms of talent density and business opportunity, we can not only partner with the best of Asia - we can also collaborate with other Bay Areas around the world, including the Greater Bay area of Hong Kong, Shenzhen, Guongzhou, and Macau.

I met **Sean Ellis** (The godfather of Growth Hacking) in the spring (as an aside, he said he always uses Angry Birds as an example of how to do Growth Hacking - the truth is, we were doing Growth Hacking, but we didn't know it at the time!) We discussed the FinEst Bay Area project, and what we are trying to achieve - the Growth Hacking of nations. That got him excited!

This is why the FinEst Bay Area will win - we have a better story, a better approach and bigger ambitions than merely replicating what has already been done in the past. The tunnel is only one of a number of tweaks we can perform to make our central node more efficient.

Should we be afraid of increased Chinese influence in our region?

There's some hysteria surrounding this topic, but the fact is that the current trade war between the US and China is helping us attract talent and opportunities from around



Peter Vesterbacka in Dubai.



Peter Vesterbacka, Prime minister of Estonia **Jüri Ratas**, Minister **Kadri Simson**, CRIG President **Chen Shiping** and **Kenny Song** from Touchstone Capital.



the world. For instance, India currently has nearly 1 million students studying abroad, with China in excess of that figure. However, the number of Indian students studying in the US has dropped by 26% over the past few years because some guy is telling people to build walls and go away.

We cannot compromise on democracy and human rights. Yet much of the discussion around this topic is driven by protectionist agendas generated in the US. The Helsinki-Tallinn tunnel is the biggest private project in Europe, and it's a totally new way of delivering infrastructure, which takes time to get used to. But I'm totally not concerned that we are relinquishing control to Chinese interests - that's just false. Instead, look forward to the first trains travelling between Helsinki and Tallinn by December 24th, 2024.

What's next for you?

Something bigger than building a tunnel - transforming education across the globe. As of 2019, 25% of high-school kids in Korea consider suicide because of academic pressure. India has one of highest teenage suicide rates in the world. I was there in April this year - by that time, there were 8000 teenage suicides resulting from academic pressure. Nothing in the world worth is worth paying that price.

For at least the next 10 years we will be

working in many countries, including India, China, Slovakia, Columbia and Argentina to make this happen - both from the top-down and at the grassroots level. We need to work with Governments, but we also need to work with companies, schools, and most importantly, families and kids.

In China, the 2 biggest problems are Gaokao (the The National College Entrance Examination) and parents who place their children in hyper-competitive academic environments. The pressure to succeed is so high that parents often do homework on behalf of their kids. What's the point? Kids learn nothing if they aren't doing the work themselves.

The common response is that kids need help to reach the next level so they can succeed. This is a crazy, self-perpetuating cycle of increased upwards pressure. We need to find a way to move away from this form of misguided competition. Competition is good, but it should be structured so it brings everybody up to a higher level instead of pushing others down - education shouldn't be like the Thunderdome.

I'm involved with tens of companies who are working on this - my belief is that it will take a whole ecosystem to make meaningful change. We have some of the finest education on the planet here in Finland, it is our responsibility to share it with the rest of the world. **JOHN COZZI**

PETER'S TIPS FOR GROWTH COMPANIES

1

Do not be afraid of setting super ambitious goals, as goals tend to be self-fulfilling.

2

Found your company with a global mindset from the start - aim to be the best in the world at what you do.

3

Build a real brand around your company - tell your story and make sure it gets out there.

4

Do things your way - don't copy others. If you follow, you cannot lead.

5

Be skeptical, but carefully consider every idea - otherwise you are in danger of missing out on great opportunities.

NEXT STOP - THE WORLD?

**What if your
company's financial
affairs worldwide were
managed through just
one partner?**

Staria ONE STOP® international accounting service targeted for growth companies makes sure that your company's international growth drive does not stumble upon the whorls of financial management.

Powerfully growing and internationalizing companies face increasing challenges as their operations expand. - If a company has multiple offices around the world, they need to find a local accounting firm for each country. Finding a reliable partner, just like starting a collaboration with each partner, are laborious and time-consuming processes. Just as daily communications takes a lot of the company's time and resources, says **Satu Kuokkanen**, Staria Business Director.

Kuokkanen says that international companies using several local accounting firms also often suffer from different process

speeds and slow reporting with variable quality. Exploring company laws and regulations can also make the transition to new markets a complex and long process that slows down the company's internationalization.

ONE STOP® CONCEPT HELPS YOUR BUSINESS GROW

Staria decided to start helping the internationalization of growth companies with a new service model four years ago. - We started developing ONE STOP® based on the feedback we received from our customers. In the background, we had a large enterprise Service Center model that we wanted to

make available to smaller, international companies and companies in the path of internationalization. We created a unique concept to help companies grow their business and help them to take off. The strong competence and tools of Staria help the company to succeed, whether it is a startup or an established business that is looking for scalability and optimization of financial services, Kuokkanen explains.

ONE PARTNER, ONE PLATFORM, ONE TEAM

How does ONE STOP® service work in practice? Staria has a service team in Helsin-

ki that already now serves 30 countries with accounting services. Most financial management services are produced here - with the exception of payroll services because local legislation and regulatory reporting differ from country to country. These are handled by a local partner in each country. Otherwise, the financial service is fully managed by one team. It makes it easier for the company to run their everyday business when the customer can be in contact with the persons designated to them and, e.g., get advice on a particular market or a particular country. Our customers are served by an international and multilingual team who is ready to help in every situation.

Technically, the ONE STOP® service runs on a cloud-based NetSuite ERP system that is a scalable business platform. In practice, an enterprise can use the same business platform regardless of the size of the company and of whether it is a startup in a rising phase or an international group. When a company's financial service works in a single system, the management of the company gets a precise view of the company's financial situation anytime, anywhere. Unified reporting and optimized internal processes help make better decisions and achieve faster growth goals. On the other hand, the number of er-

rors is also minimized when the reports are uniform and the data is valid.

A NEW COUNTRY ON THE MAP IN 30 DAYS

Staria's service concept is already available in 30 countries, but can be extended virtually anywhere in the world in just one month. Consistent with our service commitment, we go where the needs of the customer take us. Our task is to find a local and reliable

partner who meets our criteria. We have our own process and precise criteria for the selection of partners. The partner candidates go through a tight screening, and finally, we go on-site to make sure everything is fine. We are committed to providing the customer with a service whose main function is International Accounting Made Easy, so the entire chain needs to operate with the highest quality up to the last detail - everywhere.

MIA HEISKANEN

Staria Business Director,
Satu Kuokkanen



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"Growth has been staggering throughout Wolt's operating history: revenue has tripled from one financial year to the next. We are constantly expanding to new cities and countries. At this rate of growth, fast-moving financial management and business management systems are required. So all our new countries are handled with ONE STOP concept and taken to NetSuite as Staria is operating as our localization partner." **Henna Mäkinen**, CFO, Wolt

INTERNATIONAL ACCOUNTING MADE EASY FOR MULTINATIONAL COMPANIES

- **Real-time visibility of financial information**
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- **Enable scalable digital services with the latest technology**
- **Expand your business to new markets with our easy and secure processes**





Households as growth funders

In Sweden, investment is a part of everyday life as well as a long-term activity.
In Finland, the wealth of many people is stuck in walls and bank accounts.
Companies need funding and private investors need good objects.

The welfare state and the market economy are a perfect team, an enviable Nordic combination. Finland, Sweden, Denmark, Norway, and Iceland are affluent countries that are admired around the world.

Social security and comprehensive health care are, however, no longer taken for granted in Finland. The population is growing older and the working-age population is decreasing, while at the same time the national debt is nearly 20,000 euros per citizen.

Even if 2018 was the best in the present economic cycle, economic growth this year is slowing to 1.7 per cent, according to the Ministry of Finance. The major reason is that investments in construction are falling.

Some companies are able to finance their investments using the revenue stream from their investments, but many need external money as a buffer. Traditionally, the state and pension companies have been significant company funders in Finland, but cash flows from both have turned.

As the financial crisis was followed by a flow of regulations and access to credit from banks became more difficult, companies' need for equity grew. "In practice, this meant that they needed more owners, and all eyes turned towards private households," says

Sari Lounasmeri, President and CEO of the Finnish Foundation for Share Promotion.

**"You learn your approach to spending money at home, but generally people talk relatively little about it."
– Sari Lounasmeri**

The door of the Stock exchange has, in fact, swung frequently both to the main list and the First North market, and the listing window does not seem to be closing yet.

Households have become significant shareholders and funders for company growth. "Socially, it is rational that the companies' head offices would be in Finland. It has been observed that the nationality of the owners have an impact on this," says Lounasmeri.

TAXATION AN OBSTACLE IN FINLAND

At the moment, around 800,000 Finns own listed shares with a value of approximately 35 billion euros. Almost one million people have fund investments representing a value of around 20 billion euros.

According to **Lars-Erik Forsgård**, chairman of Aktieförbundet, there are 1.4 mil-

lion equity investors and even more than five million people saving in investment funds in Sweden.

Forsgård says that Swedish investment in equities has been encouraged by vigorous political measures and thereby a favourable mood towards investing has been created. In Finland, on the other hand, capital gains tax has in the meantime tightened, especially taxation of dividends from listed shares.

In the neighbouring country, since 2012 there has also been an investment savings account, allowing depositors to keep cash, fund units, and shares. There is low annual tax on the account capital there, and returns on investments are otherwise not taxed at all.

Here, it will not be possible to accumulate savings in a similar equity savings account and invest them in suitable batches on the equity market until 2020.

According to Lounasmeri, the Swedes have also deliberately transformed Stockholm into the financial centre of the Nordic countries. In the neighbouring country, the roots of people's capitalism extend as far as to the 1980s. During that period, investment funds were established for everybody. These were the Allemansfond funds, which offered significant tax advantages. "Nearly every Swede invests in shares at least through the

pensions,” says Forsgård. He says the Swedes closely monitor share prices and the stock market is openly discussed over coffee.

In Finland, Lounasmeri argues that there has not been time to accumulate inherited wealth in part because of the war, and thus prosperity has accelerated here only in recent decades. In Sweden, two-thirds of investment assets are obtained as inheritance.

“Nearly every Swede invests in shares at least through the pensions.”

MATCH FINLAND-SWEDEN

The biggest asset for Finnish households, totalling around 300 billion euros, is their own homes. The Swedes, on the other hand, live in leased premises or have taken even a big mortgage at a time, but only pay off the interest, leaving money to invest.

Where Finns have nearly 90 billion euros in deposit accounts with zero interest rates, Swedes invest more profitably according to Lounasmeri.

80 per cent of Finns consider equity investments very risky, compared with only half of Swedes, according to an international

comparative study by **Matti Keloharju**, Professor of Finance at Aalto University.

In both countries, the volume of equity securities grew following the financial crisis. Lounasmeri argues that Finland’s taxation has been a hindrance in attracting new equity investors.

In both countries, young people are encouraged to save and invest, by the Pörssilähettiläät programme in Finland, and in Sweden by the Ung Ekonomi programme.

RIITTA EKHOLM

“If the tax treatment of equity saving were favourable, more people would probably get excited about it,” says Sari Lounasmeri, President and CEO of the Finnish Foundation for Share Promotion.





Wanted: MORE ECONOMIC EXPERTISE AND TALK ABOUT MONEY

According to a recent survey by the Finnish Foundation for Share Promotion, up to 80 percent of Finns think that economic studies should be mandatory in primary education*. The most important financial skills reported by the respondents were everyday budgeting, saving and investing, and sustainable consumption skills.

The survey shows that Finns agree on the need to improve the teaching of economics in schools. A first step on this road could be the development of shared economic studies for secondary education, now that the age of compulsory education is being raised, comments the Finnish Foundation for Share Promotion CEO **Sari Lounasmeri**.

-Although economic studies have become more common at schools, the level of required financial skills has also been rising significantly. This is why more education is still needed, in particular at the primary level where such studies are shared by all. Those who would never choose economic studies as an elective are exactly the ones who need

it the most, Lounasmeri continues.

The topic was discussed at a SuomiAreena forum debate arranged last summer by the Foundation, the Bank of Finland, and Finance Finland.

-Introducing more study contents is great. But this should always be done with a clear purpose: we should specify which skills every Finn should have at what age, says Finance Finland Managing Director **Piia-Noora Kauppi**.

FINANCIAL SKILLS SHOULD BE CIVIC SKILLS

Director General **Olli-Pekka Heinonen** of the Finnish National Agency for Education thinks that financial skills are civic skills.

They assist in understanding the functioning of society as a whole. He also thinks that financial skills include the capacity to have control over one's life and to make the right choices. - Skills need to be constantly updated too, because the world is always changing, notes Heinonen.

When prompted to mention the three most important financial skills, everyday budgeting and spending was ranked number one by the survey respondents. Up to 94 percent chose it as the one skill which all Finns should have. 52 percent thought that saving and investing were the most important skills, and 51 percent opted for sustainable consumption.

-The survey shows that there is plenty of willingness to learn financial and economic skills. This need should be fulfilled better than before, says Kauppi.

Finance Finland's Kauppi, the Foundation's Lounasmeri, and Deputy Manager **Marja Nykänen** of the Bank of Finland all call for a national economic skill strategy.

-There are many actors currently doing good work to promote financial skills. However, we still need a national economic skill strategy, as is recommended by the OECD. In this way, endeavours to improve economic skills can be boosted and coordinated better, states Nykänen.

OWNERSHIP CAN MAKE A DIFFERENCE

The old platitude holds that money equals power. Power can however be used to make the world a better place. By saving and investing, you can channel money into where you think it is needed. -If you want to support environmentally friendly actors, you can for example invest into a responsible investment fund. Alternatively, there are also funds managed by women exclusively, tips Kauppi. **MIA HEISKANEN**

**The survey was carried out by Tietoykkönen Oy by commission of the Finnish Foundation for Share Promotion. Data was collected in May 2019 over the internet for the national consumer panel by IROResearch Oy.*

Source: The Finnish Foundation for Share Promotion website

BETTER URBAN LIVING WITH bold innovations

Kojamo is growing by investments and digital service development. The company strategy is based on committed investments in support of urbanisation. On top of that, there is a strategic layer that generates new services in an agile way. By this combination, the company has been able to turn around the myths of renting business.

When Kojamo, the largest private housing investment company in Finland, renewed its strategy in 2012, the keywords were easy and effortless. – As a listed company, the premise for our strategy is the long-term generation of value for our owners, but ease and effortlessness are important guidelines for the development of our business.

Kojamo could see that the intrinsic value that Finns attribute to owning an apartment had begun to change. – People don't feel quite as strongly that their value as citizens depends on owning their home. Middle-aged people are more willing to free their capital and invest into enjoying their lives, being happy to live in a rented apartment close to services. The younger generation wants the freedom to move around according to their various short-term work projects. This development is backgrounded by a strong urbanisation trend that sees people moving into growing urban centres and living in smaller households, CEO **Jani Nieminen** explains.

The change in people's values and the urbanisation trend were crystallised in Kojamo's service idea, according to which renting should be more than just having a floor, four walls and a ceiling. Thus, the new Lumo brand of housing saw the light of day in 2015, and it was the first housing brand in Finland to be created by putting service design first.

THE RADICAL ABOUT-FACE OF THE RENTING BUSINESS

Next, Kojamo shook the structures of the renting business by taking their rental

services on-line. – We gave the power to the clients by letting them choose us instead of us choosing them. Using the Lumo web store, customers can rent an apartment today and move in tomorrow if they want. This is our way of introducing effortlessness into people's lives.

The web store has found its place among consumers, as half of Kojamo's lease agreements are now signed on-line.

PUTTING INNOVATIVE SERVICES IN THE POCKETS OF OCCUPANTS

Servitisation is a strong component in Kojamo's business. – Housing is being servitised, and the home can be a new platform for services facilitating everyday life. For this purpose, Kojamo has created a platform for innovations and services.

One part of the services and innovations platform is the My Lumo web service, which Lumo tenants can e.g. use to reserve and buy services and to pay their rent. – In the future, My Lumo can be used for example to buy home deliveries of services. We are happy to invite start-ups with interesting service ideas to take part in the further development of our service.

CROSSING OVER BETWEEN THE SLOW AND FAST WORLDS

Kojamo has indeed succeeded in conjoining the traditional operational model with a business model based on rapid development. – The corporate universe seems to be divided into start-ups that move quickly and traditional companies that are slow to react. But the world isn't quite as black and white

any more. We are an example of a business that has been able to combine these two worlds, Nieminen states.

Less attention has been paid to the fact that, over the last five years, Kojamo has invested about two billion euros into Finnish housing. – We intend to keep investing into increasing the supply of apartments in the future at a rate of about 1500 apartments annually. Our goal is to build some 3800 new apartments in Finland by the end of 2020.

MIA HEISKANEN



CEO Jani Nieminen

kojamo



Is sensitive leadership

I founded Cuckoo Workout and started to grow my business, and leadership came with it. However, for me, it was never about being a leader, but more so about driving a mission. A mission to improve people's everyday lives - especially at work. In the beginning, we agreed with my co-founder that I will be the CEO and she will be the chairman of the board. Ever since, I have aimed to understand what this role means and as the business grows - I grow. Since the beginning, I have always had the ambition to build an international business, this is an ambition often linked to men.

Women are often more mission driven, and I believe this is what makes us strong leaders. By relying on our mission and values we make better decisions than those who rely solely on financial growth. Mission based decisions lead to more long term and stable success.

“Since the beginning, I have always had the ambition to build an international business, this is an ambition often linked to men.”

WHY THE TERM “WOMEN LEADER”?

I believe that we shouldn't refer to the term

women leaders, because male leaders might have so called “women leader traits” or vice versa. However, the fact is that currently there are more so called “male leaders” compared to those who possess the female leader traits. Furthermore, in reality, men and women do have different strengths that can be seen in different situations and in this case, in leadership skills.

During my childhood, I was never doubted because I was a girl, nor separated from my brothers and their activities. My sister, mom and me participated in the “manly” tasks, such as renovating the house or chopping wood. Just as my dad and brothers have also been involved with the “wifely duties” like cleaning and cooking, even if they didn't quite reach the standards that us women had for those tasks.

The way female leadership is being represented in the media and in society, builds prejudice against young girls. Today, it should not be a headline that there are women leaders. We should not refer to leadership in terms of gender, and there should be an equal amount of representation of good female and male leaders. This way the younger generation can grow believing that leadership skills are not to do with gender, and that women can be just as good (or better) leaders than men.

I grew up in a small town, and always felt like I was missing out on all the fun and opportunities. Now, I believe this might have been a blessing for me, as I was not faced with society's pressures and prejudice on a daily basis. Thus, I grew up believing that I can do anything that men do. So, let's bring up female leaders, without always pointing out the obvious gender perspective and change the attitude so that everyone has equal chances of succeeding no matter what their gender is.

“Let's bring up female leaders, without always pointing out the obvious gender perspective.”

WE NEED MORE EXAMPLES

I have often wondered, why there are so many women who do not want to be leaders, and why so many women my age don't have the same ambitions I do when it comes to their careers. Obviously, we are individuals, and not all of us should have the same goals. Yet, it still makes me wonder, why are there so few of us pink shirted entrepreneurs at the startup and business events. Evolution gave us a certain built-in desire to start a family, but this should not be an obstacle

taking over



for other dreams. Although, there are fine examples seen in the media about how to combine a family and business, but people still wonder can they do both at the same time. Therefore, I challenge both men and women to bring up these issues more and show this illusion to be wrong.

LAUGHTER DOES NOT TAKE AWAY CREDIBILITY

It is too often that we see a model of a female leader being represented in a masculine form. Black suit, serious face and distant approach. Women in business often feel the need to hide their femininity and charm under these, whereas I believe that these should be used as our secret weapon. With this I do not mean that we should move forward relying on our appearance, but we should not hide our charming personalities just because we are afraid of losing credibility.

During Cuckoo's early days we were participating in every possible business event, forums or get togethers, and we always challenged all the serious business men to do a boogie woogie with us. I know there were people who were looking at us funny, but even more so there were people who believed in our energy and capability to take this business into the world. This energy and attitude is still with us, and I strongly be-

lieve that humour does not take away mine or Cuckoo's credibility. On the contrary, I consider this as our asset that makes us more human, easy to approach and closer to our customers. So, let's embrace our sensitivity and use it as our strength!

MILLENNIALS DEMAND MORE MEANINGFUL JOBS AND SENSITIVE LEADERSHIP SKILLS

With millennials entering the business world, there needs to be some changes. They demand more meaningful jobs and leaders who lead with emotions. Millennials won't settle with the outdated way of hierarchy, but instead demand transparency, equality and values from their leaders. Furthermore, they don't commit to organizations anymore, they commit to missions close to their values. Not that men could not fulfil this need, but I believe that most females possess these qualities naturally, as evolution has given us the nurturing trait. Therefore, sensitive leading and the ability to detect changes in the atmosphere and moods works as our strength within this changing business environment. Women, now it is our time to lead with a mission!



*Veera Lehmönen, CEO
Cuckoo Workout Ltd.*

A SPARKLING COMBINATION

of tradition and
continuous renewal in
the jewellery business



Tina Tillander knows that managing a high-quality jewellery business in the sixth generation requires continuous renewal. Her daughter **Jenny Tillander** would naturally like to make her own impression on the company story. – There must be room for that, Tina says wisely.

The relationship between mother and daughter is clearly open and harmonious. – I think it has to do with our roots and the culture we're both born in. Atelier Torbjörn Tillander is a 60-year-old family business, where values such as family, openness, and a commitment to quality have always been cherished. And I've wanted to continue that in relation with business and both of my daughters, company CEO and Jewellery Designer Tina Tillander explains.

Tina's younger daughter Jenny has also become involved in the business. She is now an authorised expert of diamonds and coloured gemstones after graduating as a Gemologist from the Gemological Institute

of America in London in 2017. – You could think that my roots in the world of jewellery would have automatically guided my life to this business, but it's actually the opposite. I'm glad I was given the opportunity to find it on my own. Now I can say that I love my work and the ability to share my knowledge with customers and being a part of their special moments in life with our unique jewellery, Jenny adds.

MORE THAN CUSTOMER SERVICE

Tina agrees with her daughter. – This is a job that requires heart, because our customers share a slice of their life when they buy a piece of jewellery from us. They can also

be quite demanding, so we must be bold enough to make our own vision known to them. It has been wonderful to see that Jenny possesses the required natural desire, empathy, and courage to trust her own vision when working with customers.

SPACE FOR FRESH IDEAS

Indeed, Jenny does think that she can bring a fresh vision about the direction of the jewellery world and trends into the business. She has plenty of drive and enthusiasm to develop company operations. – I firmly believe that even the younger generation is starting to appreciate quality more when it comes to jewellery. Young people are very

aware and more willing to invest in a single hand-made quality piece rather than mass produced jewellery. Many young people, too, see jewellery purchases as investments. This trend is of course good for us.

QUALITY THAT LAST FROM ONE GENERATION TO ANOTHER

Sustainability is very much built into the Tillander business. – Our pieces have never been about disposable culture, because we design and make our jewellery in a way that makes them last for several generations. We are at the heart of the circular economy, where a customer can modify our jewellery or bring in an old piece which we recycle to create something new, Tina states.

As Jenny works a lot with customer service, she has noticed changes in customer awareness. – People want to know about where the gems come from and whether they have been responsibly sourced.

– The world has indeed changed since I was studying gemology, so I find it wonderful that Jenny has learnt new things that can reinforce our expertise. In this way, I can let her control certain aspects of the business

and give her the room to develop as an industry professional.

A PIONEER HAS TO BE DARING

As a designer, Tina has always found it important to be able to create something new. – Our clientele expects us to introduce the new trends, material and novelties for them. I think it's great that people see us as pioneers, because this too encourages us to renew ourselves. My stance as a designer is very solution oriented. If a customer brings in a unique ring for modification, I can always come up with a solution, although this often requires thinking outside of the box. But I love it!

– For me too, daring and the ability to see new opportunities are exactly the things that distinguish us from the masses. We dare to incorporate even the more peculiar global trends, just to be able to experiment with them, Jenny adds.

– I trust Jenny's vision, for she has often been able to convince me that some seemingly crazy idea is just what our customers want. It is of course important to remember that classics are a big part of our portfolio as well.

And nothing could be made without our skilled goldsmiths and the rest of our great team. Nothing gives me greater joy than the ability to offer our personnel the opportunity to flourish and develop their skills in a trade as unique as ours. Now, I'm looking forward to Jenny's first own jewellery collection, Tina concludes. **MIA HEISKANEN**

TINA TILLANDER

CEO and head designer of Atelier Torbjörn Tillander. Goldsmith in fifth generation and graduated master gemologist in 1984. Started in the business at the age of 16 and took the main responsibility of Atelier Torbjörn Tillander at 23.

[@tinatillander](https://www.instagram.com/tinatillander)

JENNY TILLANDER

Works at customer service and marketing. Graduated in 2017 from the Gemological Institute of America in London; making her the 3rd female gemologist in the family.

[@tillanderjenny](https://www.instagram.com/tillanderjenny)

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Working life is changing -

The skill sets required from employees are increasing due to the transformation in working life. - It targets workers of all ages. This is why it is important to identify potential workplace risks in a timely manner, so that everyone remains able to work, says **Elina Fogelholm**, Director (Major Accounts) at Varma.

When observing the transformation of working life from the competitiveness perspective of companies, the risk factors for work capacity are different today than they were before. If we previously thought that the challenges of employees' work capacity are mainly physical, it seems as though they are increasingly more often psychological challenges, even in the field of industrial and physical work, Fogelholm says.

According to Fogelholm, this is due to the increasing range of expectations that employees face as working life changes. These expectations place employees under increased amounts of pressure to maintain their skills. – The increasing amount of automation has led to a reduction in routine work tasks, which in turn has caused a growing demand for knowledge. The remaining jobs require more innovative skills and thinking abilities, which cause more psychological strain for workers. The positive side, of course, is that with this change, many find that the content of the work itself becomes more and more interesting and motivating.

“Older and more experienced employees seem to have more life experience, which helps them handle pressure better and put things into the right perspective.”

Varma's customer base includes such a comprehensive portion of Finnish companies, so the mutual pension insurance company has an extremely broad view of Finnish working life. What is worrying right now is the upward trend in the number of applications for disability pension claims from young workers due to mental health-related causes. - Older and more experienced employees seem to have more life experience, which helps them handle pressure better and put things into the right perspective.

PREVENTING A NEGATIVE SPIRAL BY MEANS OF PROACTIVE MEASURES

It is Varma's core social responsibility to work with companies to find new ways of

supporting employees and to ensure that everyone remains engaged in the job transition, thus being able to work at full capacity throughout their working life. – According to research, the first signs are notable as early as 7 years before the disability pension claim has been posted. Our target is to identify worrying signs as early as possible, when it is still possible to intervene and the likelihood of preventing negative outcomes is significantly better. It is also a great source of motivation, for me personally, to witness great outcomes and one of the reasons why I came to work at Varma after a long career in the financial sector.

JOB OPPORTUNITIES FOR THE PARTIALLY DISABLED

Fogelholm also wants to highlight the employment opportunities for partially disabled employees from the perspective of the Finnish national economy, which is suffering from decreasing workforce perspectives. – To be able to produce growth and secure the payment base for pensions, it is becoming increasingly important for us

how do we make sure everyone stays onboard?

to find ways to enable people with reduced working capacity to be active members of working life.

Fogelholm would like to highlight an industry that has an excellent impact in this area from the perspective of social responsibility. – Labour hire companies play a major role in opening new doors for people with disabilities. When a partially disabled person is able to undertake, for example, a part-time job through a labour hire company, they begin to accumulate valuable work experience. It is also an eye-opener for the employer, since a person with reduced work capacity can indeed carry out high-quality work for which they may even have extensive work experience and skills.

scale them to a larger customer base. This also increases our understanding of our customers' business and everyday challenges.

“There is no one-size-fits-all solution in work capacity management.”

We need to understand what the company plans for the future and what it requires from its staff, and how this affects them. If, for example, new responsibilities are being set out for staff to expand their job descriptions, we will be able to better cooperate

with the customer to take preventative action. We believe in offering solutions that fit the customer's specific need – there is no one-size-fits-all solution in work capacity management.

Fogelholm says that Varma is in the process of developing proactive working capacity tools, which are being piloted in cooperation with customers. – We are also investing in research to better identify the effectiveness of the measures we take to reduce work capacity risks. The investment opens up interesting opportunities for cooperation with the academic world.

MIA HEISKANEN

“It is becoming increasingly important for us to find ways to enable people with reduced working capacity to be active members of working life.”

NO BULK SOLUTIONS

Despite the business situation, Varma's way of helping companies always stems from the specific needs of the company. – Our strength is that we have such a large database of Finnish companies, knowledgeable personnel and, above all, a strong tradition of customer-oriented development. This means that we develop the needs and new ideas together with the customer, and then

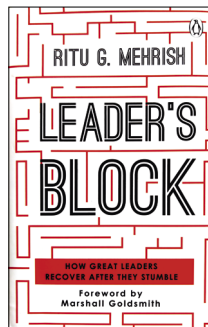


Director (Major Accounts)
at Varma **Elina Fogelholm**

VARMA



DID YOU CATCH A FLU CALLED LEADER'S BLOCK?



Are you feeling constantly low, demotivated and uninterested in your work? You might be suffering from leader's block. It's like the flu: common and contagious. The good news is that all leaders catch it at some point in their careers!

Ritu G. Mehrish has interviewed hundreds of leaders worldwide to discover the reasons behind these feelings, identifying the symptoms and ways to break out of them. She has given a name to it - leader's block. According to Mehrish there is a certain stigma over talking about this challenging phase.

- My dream is that leader's block would be seen in a similar way to what writer's block is seen for writers. We all know that every successful writer goes through writer's block and it is totally accepted and normal. I would even go as far as to say that it is totally accepted to have a bad phase in every other field except leadership. That is why I hope talking and recognizing leader's block will

enables us to accept that it is totally fine for leaders to go through unproductive phases during their careers. My message is that every leader is susceptible to leader's block and no leader in any field ever has a consistent track record.

NO MATERIAL ON LEADER'S SETBACKS AND CHALLENGES

Mehrish has recently published a book called Leader's Block. What triggered her to start diving deep into this topic? - As an executive coach I've worked with leaders all across the world and from various industries, and as I listened and worked with them, it dawned on me that there are tons of books, articles and other materials available for leaders

about how to be more effective, productive, profitable and successful, but almost zero talking about the challenges, fears and setbacks they experience. So, I wanted to create something for the leaders and by the leaders, and that's why I started this journey.

NOW IT HAS A NAME

During her talks with the leaders, Mehrish noticed that it was a huge relief for people to have a name for their symptoms. As humans, until we name or label something, we cannot describe or address it. Having a word or phrase to address this phenomenon is the first step towards acknowledging the block and enabling people into a more open conversation about it. >>



Leader's block is about losing interest and engagement in your work, feeling constantly demotivated. – It's the precursor of a burnout.

CONTAGIOUS LIKE THE FLU

Mehrish is convinced that leader's block is something that happens to every leader and goes around like a flu. - Everyone gets it at some point. It starts with a simple cough and the sniffles, which are self-healing, but if the cough and cold continue, it can lead to a burnout.

According to Mehrish, leader's block is about losing interest and engagement in your work, feeling constantly demotivated. – It's the precursor of a burnout. I always thought that burnout happens when you work a lot and burn your candle from both ends. But as I was studying the subject, I found out that burnout can happen when you're not engaged, feeling motivated and your heart is no longer in what you do.

WE'RE NOT SUPERMEN OR WONDER WOMEN

But why is it so difficult to talk about our leadership challenges and setbacks in modern business life? – It is to do with the speed of our lives. The world demands more from leaders than ever before and they are expected to stay on top of current trends, embrace and lead change, make tough decisions, inspire other and so on.

Social media puts extra pressure on presenting ourselves as perfect and all-mighty individuals. – It is a taboo to talk about negative issues on social media since no one wants to disappoint their followers. Look at what happened to **Mark Zuckerberg** who was put on a pedestal, but came crashing down when the Facebook leaks were revealed.

Social media and transparency of everything also causes us to compare ourselves constantly to our peers, which emphasizes

our dissatisfaction in our own achievements. – On top of that there are other external factors like companies going through constant changes, re-structuring, acquisitions and mergers. All of that can lead to leader's block because you're trying to find your place in the big picture. As people we should realize that we are not Supermen and Wonder Women who can perform at our best all the time – and it is totally okay!

A MALADY MORE LIKELY TO AFFECT EXPERIENCED LEADERS

Mehrish made another interesting observation during her research. - Surprisingly, most of the leaders were experiencing leader's block when they reached the senior level. It looks like leader's block comes into the picture once you start gaining a certain amount of experience and your eagerness to start asking for help declines.

It looks like leader's block comes into the picture once you start gaining a certain amount of experience and your eagerness to start asking for help declines.

WAYS TO OVERCOME IT

There's a lot to take on, so no wonder so many of us feel exhausted. How can you get yourself back on the positive curve? - There is no one definitive way of overcoming the block. We are all different, so we may use different methods, strategies or tactics depending on our own situation and goals. I think talking to and taking into account the opinions of people around you is the best way for leaders to make change their situation. That means deeper conversations with people that are close to you, such as your manager, peers, close friends or family members. Seeking their opinion is a great way to find out if you are on the right track or displaying behaviours that are not normal for you. As leaders we need to keep our eyes and ears open to the said, unsaid, expressed and

unexpressed opinions of those around us.

AN ORGANIZATION IS THE SUM OF ITS LEADERS

The organization also has a key role in recognizing and acknowledging leader's block because it is contagious. The first impact of a blocked leader can be seen on the team. An uninspired leader cannot inspire their team. A demotivated manager cannot motivate their team. A lost leader cannot direct their team. Disengagement and low energy in a leader can leave a lasting imprint on a team, leading people to switch teams or even leave the organization.

- A leader doesn't operate in isolation and an organization is the sum of all its leaders and teams. If the leaders are blocked and not performing at their best, it will have an impact on all aspects of the business from poor decision making to loss of business, disengaged and unhappy teams, and to negative work environment.

WAKE UP CALL FOR THE WORK COMMUNITY!

As leader's block is a precursor to a burnout, organizations have a huge opportunity to prevent burnout by helping leaders. –To raise awareness on leader's block, organizations need to be familiar with the symptoms and be able to pay more attention to their leader's behaviours, body language, engagement, mood and temperament, rather than focusing only on the metrics, targets and results.

Another way organisations can help leaders overcome and prevent leader's block is to provide them with external and internal support – especially at the senior level. Things are changing so fast that what leaders learnt over the last ten to fifteen years of their career may not be relevant, not only for the products and technology, but also for leadership and leadership styles.

A relevant question is also that many senior level leaders become mentors, but who mentors them? Who motivates the leader? - Organizations should encourage leaders to have executive coaches. Leaders at the top need confidants and sounding boards, Mehrish concludes our fascinating conversation.

MIA HEISKANEN

Thermometer for Leader's Block



Meet Ritu G. Mehrish
at Nordic Business Forum
Sweden 2020 Ritu will be
one of the keynote speakers
at NBF Sweden Stockholm
on 21.9.2020



- 1. Are you finding yourself adrift and disengaged in meetings?
- 2. Are you browsing the web mindlessly for hours during office hours?
- 3. Are you becoming more irritable and short-tempered?
- 4. Are you working harder than usual and yet not making progress?
- 5. Are you becoming very task-oriented and micromanaging your team?
- 6. Are you avoiding new initiatives and not pushing the envelope enough?
- 7. Are you sounding cynical and negative, and do you say things like "I don't think this will work"?
- 8. Are you less engaged and increasingly bored at work?
- 9. Are you missing the spring in your step?
- 10. Are you experiencing the Monday morning blues every day of the week?



GREEN:

If you said yes to less than **3** questions, you are fine.
Continue what you are doing!



YELLOW:

If you said yes to **3-5** questions, you might be getting that cold and cough, so watch it closely.



RED:

If you said yes to **more than 5** questions, you definitely have the flu and it's time see the doctor.

FURTHER READING

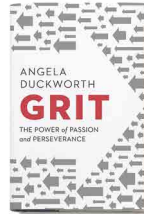


Biography – Ritu Mehrish

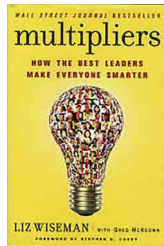
Ritu G. Mehrish is an executive coach and speaker with 20 years corporate experience in companies like Procter & Gamble and GE Capital.

Throughout her career, she has worked with, coached and conversed with leaders from diverse industries across the globe. In her most recent role, she ran a multi-million dollar business vertical with 1000 people across 8 countries and 5 continents. Her experience has enabled her to bring in a pragmatic approach to leadership development.

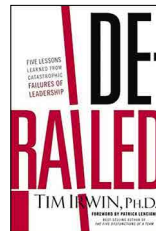
Currently based in Singapore, she gained her bachelor's degree in commerce while in India and became a certified chartered accountant while in the UK.



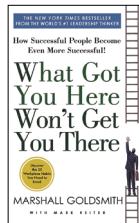
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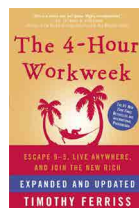
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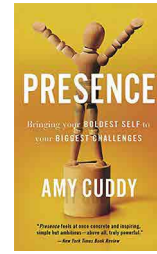
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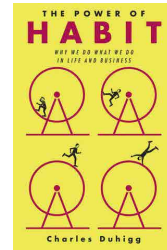
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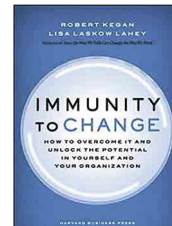
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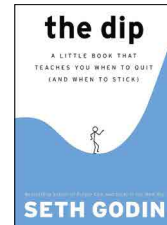
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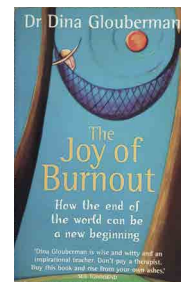
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A person over 50 years old can be the most valuable player at the workplace



This is the common vision of the Finnish government and businesses, and it also overlaps with the Nordic Business Forum, where we can obtain insights that can bring about growth and success in companies.

For decades, the Institute of Marketing and the Rastor have lived with changes in Finnish society and skills needs. Right now, it is our view that the development of skills is increasingly linked to the sustainable development and continuous learning of one's whole career. It is one of the key ways to increase wellbeing at work, productivity and growth – across society.

We also find that more and more industries are linking more closely around the development of skills. Companies are more diversified in their jobs, and the need for multi-skilled professionals is growing. The integration of industries results in the need for different types of skills, which increases the number of people changing careers. Many people are contemplating the impact of robotics on the workforce. Will there be a reduction in the amount of routine tasks, in which case the role of humans will be to innovate? You should actively mirror your own skills with the changes occurring around you, and anticipate what is needed so your career development doesn't stop due to a lack of skills.

Only lifelong learning can guarantee that everyone has access to new career opportu-

nities as circumstances change. This turns your career into a continuum that will carry you from the first steps to the end.

But how can we, as a nation, make sure that everyone is involved in the growth of society when there is a prevailing perception that growth and productivity are limited to certain ages? That only young people are fast, full of ideas, and keep up with the times. Or that only people of certain ages are digital natives and the rest are not.

We need to get rid of these narrow views quickly and influence them together because we cannot afford this as a society. Even at this very moment, there is only a small group of people in the workforce who are keeping the gears of society running and maintaining services. If age discrimination starts already when someone is 50 years old, the outlook is grim and depressing. Age is the wrong basis for categorising people as life expectancy increases and the mental and physical limitations of people occur later and later in life. It's a silly idea anyway: After all, **Benjamin Franklin** came up with his most important invention when he was over 50 years old and **Teemu Selänne** was selected as the most valuable player at the age of 43 at the Sochi Olympics.

I strongly believe that the more we have services aimed at making a large share of the population over 50 active in working life and involved in forums where innovations are brainstormed, the faster we get rid of harmful age discrimination and attitudes that slow down the growth of society.

I represent an industry whose core mission is to provide services that support lifelong learning, but more pairs of hands are needed for this. In today's world, we are eager to express our views on a wide range of issues, but I do not believe that age discrimination of people over 50 has been highlighted enough - let alone actively looking for a solution. Would it be time now?

Toni Berkowits

Managing Director of the Institute of Marketing and Rastor Group



Rastor and the Institute of Marketing form a nationwide consortium with the mission of reforming businesses, work and knowledge.



CONVERSATION WITH SEAN ELLIS - The Godfather of Growth Hacking

Back in the far-flung past that was the business world of the mid-nineties, things were a little more straightforward. Industries, company departments, and job roles were tidily scoped in well-defined packages. Hardware companies made hardware. Software was built by software developers. Big companies did big things, and small companies had small ambitions. Salesmen sold, marketers marketed.

Skip forward a couple of decades, and things are a little more fuzzy. The assembly-line thinking of the mid-20th century - build in stages, get each stage right before you move onto the next - just doesn't work in an increasingly complex, fast-paced world. Anchored to the past, companies that operate this way recede into the distance as their modern competitors speed ahead.

How did companies like Facebook, Google, and LinkedIn corner the market - and how do they stay on top? Put simply, they have Growth Hacking embedded into their DNA. A data-driven cousin of natural selection, Growth Hacking done right incorporates elements of Scrum, Agile, Lean, and Growth Marketing methodologies to guide companies towards growth by improving every step of their customer journey.

Enter **Sean Ellis**. An engineer by trade and data-driven to his core, Sean literally co-wrote the book when it comes to Growth Hacking.

NBR: Throughout your career, you have helped steer many companies towards growth. Can you tell me about your first steps towards developing Growth Hacking as a methodology?

Ellis: This question goes right back to 1996, when I started doing internet marketing when I was living in Budapest. People back then didn't have any experience with internet marketing, so you kind of had to invent the process as you went. Additionally, because I wasn't in Silicon Valley or a major hub, I had more freedom to develop my own way of doing things.

In fact, even though I was Head of Marketing at the time, I actually had no marketing experience, which meant I had no preconceived notions of how marketing was supposed to work - however, I was very data-oriented from an early stage. This led to us building the best data tracking of any in-

ternet marketing company at the time. For every dollar we spent, we could see every ad impression across our entire network.

This freedom gave us the opportunity to come up with the strategy YouTube would use later on - taking our content and making it embeddable on third-party sites to drive traffic our way. This approach was so successful, we ended up having the lowest customer acquisition cost of any publicly-traded company - below 5 dollars - for a free registered user. Yahoo by comparison was considered good at the time with a 30-dollar customer acquisition cost.

NBR: You moved to Silicon Valley in 2007. How did this affect your understanding of Growth Hacking?

Ellis: When I got to Silicon Valley, I realised that there were a few companies that were actually trying to grow using many of

the same tactics I had developed. Facebook, Google and LinkedIn - people who worked there came to talk to me. Silicon Valley is a place where people believe that everyone benefits if we all share. When I realised more companies were doing the same thing, that's when I realised there was a formal approach that could be shaped.

I started to work at a few companies in succession. It became apparent that the first 6 months at any company were the most critical, as that's when we would figure out the growth formula and I could add the most value. Once that was fixed, I'd then help hire my replacement before I moved on. We soon came to find that Heads of Marketing would apply for these jobs, and I didn't think they were the right fit. I then coined the term Growth Hacker to define exactly what I wanted.

Silicon Valley is a very engineering-driven culture where marketers were not particularly well-received. By calling yourself a Growth Hacker, more doors will be opened for you and you can integrate with businesses better.

NBR: Larger, traditional organisations stand to greatly benefit from Growth Hacking, yet they find it most difficult to implement. What can they do to change this?

Ellis: Organisational friction is a major factor in traditional business. You can train an individual to be the perfect Growth Hacker, and they will almost always fail - because the organization rejects their efforts. The first 3 weeks I work at a company are usually full of excitement, but after a while, people often tell me to stop asking them to do stuff they don't want to do!

Organizations need to find a North Star metric that everyone agrees on, something that defines how they deliver value to customers. It shouldn't just focus on revenue, because revenue without value makes for an unsustainable business model. They then need to run as many tests as they can to tweak their performance in relation to this metric. One company told me they regularly run tests - yet when they looked into it, they hadn't performed a single test over the last 30 days.

Organizations also need to track the behaviour of teams - do they change in a temporary or permanent way - and then see if this behaviour change drives results. I have found that I can drive more change in a single day than in 6 months if I get the right people in the same room so they can agree on the right metric - and what they need to do to get this metric to move.

NBR: There are still misconceptions and misunderstandings surrounding the field of Growth Hacking. Will this change as the field grows?

Ellis: When I wrote my first blog post on Growth Hacking, it was more observational in nature. I wasn't prescribing what companies should do or setting anything in stone. When I started to write my book, I revisited the topic and started to formalise things and address the most common misconceptions. If you've read my book, you are trying to do Growth Hacking the right way.

Aside from this, there are 2 more factors as to why Growth Hacking generates controversy. Firstly, traditional marketers may feel threatened by Growth Hackers. They might have a Harvard degree in marketing, as businesses shift more towards functions that drive results, they may start to feel less important.

The second, bigger threat comes from a number of people who have started to think of themselves as magicians of growth. They plug their lifestyle and try to put out a "guru" persona - "this one magic trick will change the way you do business!" Growth Hacking does not work this way.

When I look to the future, I firmly believe that every company will change the way they grow their business. The day will come when companies shift to a focus on a growth mindset, high-velocity experimentation, and cross-functional thinking about the customer journey - I'm not sure when this day will come, but I'll keep doing keynotes, keep helping companies, keep writing books, until we get there. **JOHN COZZI**



Sean Ellis with Sampo Hämäläinen and Lauri Eloranta, Columbia Road Co-founders



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A FUTURE BEYOND FOSSILS



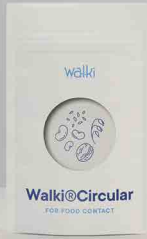
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INNOVATING for a future beyond fossils

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BEYOND FOSSILS

A ZERO-WASTE FUTURE ON THE AGENDA



There are different ways of tackling sustainability issues. Businesses need to ask the question: what are my priorities and how can I find an optimal balance between servicing my customers' needs while still doing my share in fighting global change? Materials company Walki has its priorities straight.

Our top priorities are to fight climate change, reduce the use of virgin plastics and increase the use of non-fossil and circular materials, says **Annikka Sundell**, Vice President, Innovation.

In its quest to enable the world's transition towards a zero-waste future, Walki has identified three core areas where the company can help its customers make a real difference: Zero waste renewable, zero waste recyclable and zero waste compostable.

– This technology platform comprising these core areas is a way for us to steer the innovation process we often do in collaboration with our customers in the right direction. We need to find a sustainability level that is suitable for each customer, says Sundell.

However, customers' needs vary a lot. Customers in the packaging industry, for instance, need not only to find the right materials, they also need to analyse the surrounding circumstances: there is no point

in making something recyclable if the infrastructure is not in place.

– We can make food packaging completely plant-based or significantly reduce the use of plastics, all depending on the final use of the packaging and in what circumstances it will be used. If the packaging is to be used in a country where litter is abundant, then we opt for a truly degradable solution. But if the infrastructure supports recycling, we will focus on that.

Finding the optimal balance between customers' needs and solutions for a sustainable solution is a rewarding process.

– At the end of the day, we all have the same agenda: act for a sustainable zero waste future, says Sundell. **LENA BARNER-RASMUSSEN**



SYMBIO GOES BEYOND AVERAGE

– WITH THE SYMBIOELYSIAN VEHICLE INFOTAINMENT SYSTEM

Innovation goes beyond a problem-focused approach to deliver optimum design and functionality for Symbio's customers. The company is one of the first companies in the world to integrate Apple's CarPlay and Google's Android Auto support as part of cars' entertainment systems.

Symbio is a global digital services company that helps companies build innovative software products and transformative digital services that connect, engage and amaze their customers. – As a small market player, we have to do things in a lean manner and focus on the essentials, Automotive Senior Manager **Antti Laitinen** explains.

Symbio is one of the first companies in

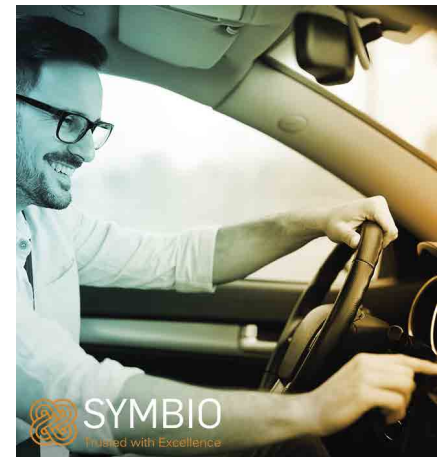
the world to have focused on cars' phone projections for several years. – It is a clear competitive advantage for us, adds **Kari J. Kauppi**, Head of Automotive.

ELYSIAN - A NEW GENERATION INFOTAINMENT SYSTEM

Symbio is launching the new generation SymbioElysian entertainment system for car manufacturers. – It is a more advanced version of the Symbio Connected Car system which consists of pre-certified implementations of all smartphone replication standards including Apple CarPlay, Android Auto, Baidu CarLife and Smart Device Link. This means that the driver can use our Symbio integrated platform to manage features such as tuner functions, media player, vehicle control functions, Bluetooth connectivity, hands-free phone management and navigation from the car display, explains Laitinen.

For automotive professionals it provides an affordable and flexible infotainment system. – SymbioElysian is a perfect solution for enabling fast market entry. Modularity makes

it a perfect match for projects to avoid expensive development costs and long development life cycle. Over-the-air software updates and pre-certified software components support fluent future upgrades. Our main goal has certainly been to solve car manufacturers' integration challenges and in my opinion, we have succeeded in an excellent manner, states Kauppi. **MIA HEISKANEN**



Interested? www.symbio.com



Disrupt or you will be disrupted

– what corporations can learn from
portfolio entrepreneurs

To survive in a highly competitive environment and to survive disruption, corporations need to innovate faster and create an internal startup portfolio. And yes, it's a full-time job and someone has to take care of it!



Photo: Suvi Sievilä

Successful modern corporations have to innovate continuously in order to be successful in the long run. We have seen within companies that sometimes we get ideas, but they don't fly because nobody has time to try them and nobody knows how to scale up the idea into an internal startup. Innovation is everyone's job, but still nobody takes care of it. To establish an innovation framework into a corporation, you need to learn from startup investors, portfolio entrepreneurs and startups, says **Ilkka Lavas** who began his career at the age of 17 as a one-man website entrepreneur. Today, he is in charge of an entire digital world ecosystem.

Lavas started his career from scratch and has grown his digital ecosystem step-by-step. Throughout his career, he has met challenges and successes. Today he works with more than 100 people, has written three books on entrepreneurship and innovation, and is a member of the board in 27 mostly digital companies, which help millions of people online every week. - As a company director, I get to spar, re-develop, develop new, or change existing business models. Regardless, every challenge can show you a new direction.

A great example of this is City Digital – an iconic brand that is known primarily by 'City Newspaper' that has shed its skin entirely. City Digital quickly became the fastest growing digital media group in Finland. – We've managed to build completely new business models, processes and constructs during the digital era and find a new direction for the business.

THE KEY TO PORTFOLIO

ENTREPRENEURSHIP IS TO FAIL FAST!

Despite the fact that Lavas is orchestrating nearly 30 companies he describes himself as a portfolio entrepreneur rather than serial entrepreneur, the former being a slightly new term for some. - Serial entrepreneurs do one thing at a time and exit to move to the next thing. A portfolio entrepreneur is more like an investor who creates startup after startup and invests their own time and money to build a portfolio of companies and might be holding multiple startup shares at the same time.

LEARN TO ACCEPT FAILURES

Indeed, Lavas wants to share an important lesson with corporate management: learn from successful startup portfolio investors.

What is the catch in portfolio entrepreneurship and strong startup culture then? According to Lavas it's all about learning to fail. - Most startups fail, but when you invest in 100 startups, 90 of them fail, 10 might survive and from these 10 you get 5 that are quite ok, 3-4 that are ok or good and one which is super successful and pays back all your investments with big returns. Corporations hate failure but if you fail fast enough you don't need to spend a lot. When corporations learn from these, they should consider building a portfolio of internal startups and create new career paths for internal serial entrepreneurs to start new business after business inside the corporation, he stresses.

Corporations hate failure but if you fail fast enough you don't need to spend a lot.

Another catch is that if corporations are ready and willing to root portfolio entrepreneurship into the corporate context they will find innovative intrapreneurs who create customer centric innovations and a startup investment portfolio that might bring big returns and long-term success for the business.

Lavas has also stumbled and failed during his journey. - Sometimes your idea is right, your team is right, but something is wrong

with the timing. For example, we created an online portal 23 years ago and got 200 k users when only 800 k Finns were using the internet at that time. We tried to sell banners to brands, but Marketing Managers did not even know what a banner was. We were 20 years ahead of our time. The business model was right, but we were just too early. We learned from that experience and nowadays we run similar successful businesses and reach millions of people every week with our online businesses.

A SERIOUS SURVIVAL GAME

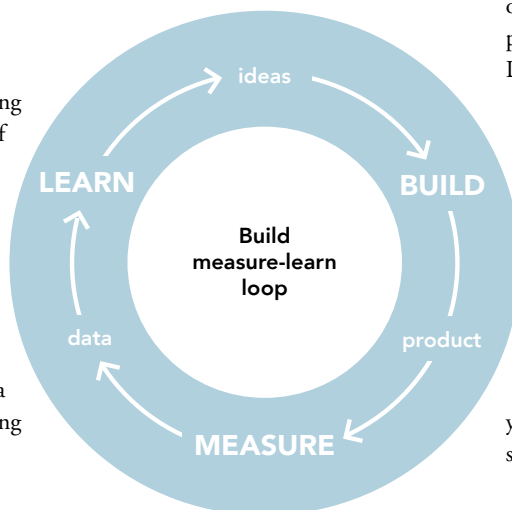
Corporations should also learn to be more agile in order to survive. - Establishing new businesses, access to information and capital is easier than ever. It means that corporations are not safe anymore from disruption. That's why they must innovate fast.

But still most corporations innovate the old school way. – That is true. They invest millions and millions in R&D projects which take years without knowing if the business plan for the investment works. Working in an agile way helps companies to test their ideas, produce early product prototypes with real customers to get real feedback and signals if something needs to be fixed in the product or offering fast. Lean Startup methodology recommends working in quick sprints instead of the old school waterfall.

Lavas says that when corporation innovate and develop in agile sprints they learn faster and adapt to find the perfect product-market-fit. - The best employees also want join companies which show continuous development. To attract top talent, companies must be interesting and innovative, Lavas reminds.

WANTED: HEAD OF INNOVATION

What would be the right way to proceed then? - Corporations need a clear structure on how they can follow and scientifically measure startup development and progress. They need a new job title - Head of Innovation - and yes, it's a full-time job and someone has to take care of it. If your company doesn't have anyone yet, maybe it is something your corporation should think about? >>





What kind of structures would you build up? How can you find ideas and entrepreneurs within your organisation? How will you manage funding and measure the progress?

STARTUP WAY LEADS YOU FORWARD

To help the corporations head towards a more agile startup culture Lavas took it upon himself to translate Eric Ries' book *Startup Way* into Finnish. The translation will be published in autumn 2019. – I translated together with **Anu Rautanen** and **Jussi Markula**. **Eric Ries's** first book *Lean Startup* into Finnish and now *Startup Way* to help Finnish corporations to be more productive and create a real scientific innovation framework. Transformation is never an easy process and learning is easier if you can read the book in your native language.

Startup Way is a new scientific way for businesses and corporations to develop new internal startups. – It is a framework for corporations on how to gather and nurture ideas, to form teams, measure and provide resources if you want an idea to develop into an internal startup. It also provides methods for corporations on how an internal startup funding should be organized, measured and what resources we need to make a startup become successful and how you can develop it internally to become a corporate product line, business line or even a totally new division.

LEAN STARTUP TERMINOLOGY AS A CO-CREATION

During his journey as an entrepreneur Lavas has also noticed that there is a certain mismatch regarding business terminology – especially when it comes to the lean and startup world. – I've noticed that teaching in Finnish universities is nowadays mainly in English, which means that even as students we miss opportunities to learn the local business terminology. Also specialists and business people use varying terms especially while teaching lean methodology or talking about startups.

So, Lavas decided to do something about it and opened up along with his colleagues a Lean Startup group on Facebook to translate Lean Startup terminology into Finnish. – It



People – Companies need to attract and maintain top talent. Anyone in a corporation can become an internal entrepreneur.

Culture – We need to stop wasting people's time. We need to learn faster. We need to accept failure as a part of the learning process. And when we accept failure, we can learn faster and use resources smarter to create a portfolio of startups.

Process – Many corporations are still missing entrepreneurship and innovation functions: If you add startups to an organization's ecosystem, they must be managed in ways that confound traditional techniques.

Accountability – Accountability is the foundation for everything when companies go through transformation. Where does the culture or organization come from? These founding elements drive the service level characteristics of the organization.





Photo: Suvi Sievilä

was awesome to notice that over 400 members participated in this co-creation venture. Now we have an online startup dictionary in Finnish available for free to help Finns to understand lean terminology better and to discuss lean startup development in our native language.

IT'S ALL ABOUT THE PEOPLE

When talking with Lavas it is obvious that people and teams are the main driver in his mindset.

People are also the key focus when Lavas and his team are scanning and evaluating new, arousing businesses to become part of his portfolio. – An enthusiastic team is undoubtedly the number one. I want to see that the team shares the company vision, is ready to learn, and test new ideas. After that comes the idea and business potential.

MIA HEISKANEN

BEST INVESTOR PAGES ON THE WEB

The Finnish Foundation for Share Promotion and the Finnish Society of Financial Analysts have arranged a competition for the best investor pages on the web. The following companies received awards:

Large Cap:

1. Valmet
2. Wärtsilä
3. Kone

Mid Cap:

1. Ahlstrom
2. Tikkurila
3. Alma Media

Small Cap:

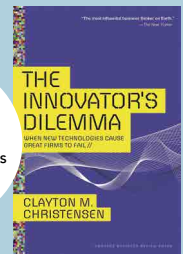
1. Innofactor
2. Componenta
3. Revenio

Source: porssisaatio.fi

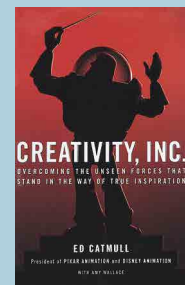
ILKKA LAVAS TOP 5 BOOKS:



Ash Maurya:
Running Lean

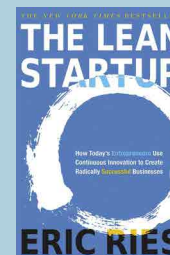


Clayton M. Christensen:
The Innovator's Dilemma



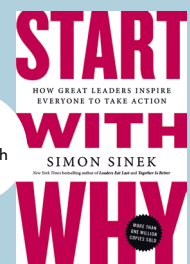
Ed Catmull:
Creativity, Inc.

Eric Ries:
Startup Way (also in Finnish)



Eric Ries:
The Lean Startup (also in Finnish)

Simon Sinek:
Start with Why





The Heat of the Moment

- A FIREFIGHTER'S GUIDE TO DECISION-MAKING

Situations can change in an instant in the world of firefighting, so decision-making and situational awareness are critically important for leaders attending incidents. Both decision-making and situational awareness are skills - non-technical skills, yes, but they are skills nonetheless. And skills can be learned.

In fact, throughout the course of my research, I have come to believe that there is nothing you cannot learn. Nature and nurture intertwine. People may have a natural propensity for leadership, but the gifts you are born with can be complemented by learning new skills in the right way.

Context, for instance, is really important when you are developing and practicing a skill. If you want to swim across the Baltic, you want to be doing some open ocean swimming as training. If you are trying to develop leadership skills as a fire commander, you want training to be as realistic as possible.

Good organisations build policies and best practices that assist decision-making. Even so, you need a policy framework that is more like handrails than handcuffs. An overly-prescriptive organisation leaves little room for operational discretion. The fire service can predict, train and plan for many contingencies, but it is impossible to prepare for everything.

If sticking to a policy does not improve the situation - or makes it worse - you have a problem. Personnel need to be empowered to apply their own professional judgement so they can choose the most appropriate action. In return, organisations need to encourage

and support personnel so they can apply operational discretion when policy no longer applies.

The Decision Control framework we developed as part of my doctoral research helps leaders cut through the fog of “what ifs” and permutations. In short, they can focus on the pebble thrown into the pond instead of following the path of every ripple. This cuts down on decision paralysis caused by accountability anxiety - being afraid of possible negative repercussions when choosing a course of action.

Decision makers have to rapidly ask themselves 3 mental questions:

1. Why am I doing this? What is my ultimate goal in this situation, and will this decision help get me reach it?
2. What do I expect to happen? How will this decision affect how the situation evolves?
3. How do the benefits of this decision outweigh the risks? Can you articulate these benefits in a clear way to yourself and those around you?

In tests, fire commanders who used this framework recorded up to 5 times more situational awareness than those that didn't. With 80% of all firefighter injuries are caused by human error, we need operational discretion to exist at all levels of the organisation - we need to empower people to think and to make the right decisions.



Dr. Sabrina Cohen-Hatton
Chief Fire Officer, West Sussex Fire and Rescue Service

SABRINA COHEN-HATTON

Sabrina Cohen-Hatton, from Newport, spent two years living on the streets and sold *The Big Issue* to make money when she was just a teenager – barely surviving. By the time she was 17 she had already been to seven funerals of people she knew that had died on the streets.

Now, aged 36, Sabrina is an author, mother, has qualified with a doctorate and one of the top fire fighters in the UK. Cohen-Hatton began to research risks to firefighters and in 2010 she embarked on a part-time doctorate in behavioural neuroscience at Cardiff university. She began her PhD research the day she gave birth. Her first book *Heat of the Moment* – published in April 2019 – draws on stories from the frontline of firefighting to show us what it means to be human in the face of disaster.

Steady growth on the side of good



Gofore has created an enviably beautiful growth curve that has been climbing steadily since 2005. CEO Timur Kärki gets the most kicks out of the fact that Gofore stands out as a company that is loyal to its basic mission and guided by a strong value base.

Gofore Plc is digitalisation specialist, founded in 2002 and headquartered in Tampere, with a mission to transform the world for the better by digitalisation. The company's services cover the entire value chain from management consultation and software development to service design and cloud. – When valuing businesses, there is often talk about explosive growth and rapidly scalable business models. Our secret to success is patience. Since the very beginning, we have stayed true to our chosen business model, believed in it and kept the game plan simple.

NO SPRAWLING

Kärki is one of the company's four founders. He has experienced some great moments along the way. – We entered the stock exchange in 2017 and have grown our employee count close to 600.

retain the possibility for independent decision-making by experts. We decided early on that we will continually look for ways to produce the best value for our clients but also hold on to the basics. We will renew our skills and abilities, not our business model.

A TAILWIND IS A FORCE FOR CHANGE

Gofore has been lucky enough to enjoy some favourable tailwinds due to changes taking place in the market. – This has meant increasing demand for digital services caused by the exponential development of technology. It has also generated wonderful opportunities for our clients.

Kärki says that when the industry was heating up a few years ago, fierce competition took place for the most skilled experts. – The fact that we as founders wanted Gofore to be the best workplace for ourselves became a competitive advantage that created positive

forces of attraction in the employee market.

The self-management of personnel plays an important role for the company's ability to renew itself. Kärki says that the company wants to maintain a low hierarchy to facilitate innovations. – It is our job to support people's abilities to move towards their personal inspiration, to share their know-how, and to crystallise them into services that create added value for our clients. That might sound great in speeches, but the actual process of renewal must be actively managed every day.

GOOD COMPANIES ARE GOOD CITIZENS

As Gofore has been developing, the society around it has also developed in a way that sets new demands for corporate citizenship. – It is rare to hear talk about how the only role of a company is to generate profit. I'm glad people's attitudes have been changing. We at Gofore have always felt that we're accountable in terms of our place in society. We are a decent business when measured by sustainable development gauges, but there is still much to do. I think that one of the basic tasks of a modern company is to take a bold part in the public conversation and thereby leave a positive foot print on the surrounding society. This is an important message to our employees as well. The best thing is if they share our experience of being on the side of good. **MIA HEISKANEN**

GOFORE



STARTUP NATION:

Estonia's Do-It-Yourself
Entrepreneurial Spirit Pays Off

The statistics are actually pretty impressive. According to Startup Estonia, a government initiative to promote startups, there are currently around 650 startups in the country, employing close to 5,000 people, a near doubling of the workforce over the past year. In the first half of 2019, these companies had a turnover of 155 million €. Nearly a fifth of startup employees are foreigners. Almost half are women. And they pay rather well compared to other enterprises here.

The average startup salary is 1,700 € per month, almost a third higher than the national average.

The top hirers in Estonia are almost household names today: Veriff, the identity verification service. TransferWise, the money transfer company. Pipedrive, the cloud-based sales software company. And Bolt, formerly Taxify, the transportation network provider, whose app is used in 33 countries and counting. One shouldn't forget to mention the company that got the ball rolling either - Skype - the telecommunications app firm, that was sold to eBay for billions and resold to Microsoft for billions more. Half its workforce is still based at offices in Tallinn and Tartu.

Skype was Estonia's first unicorn - a company with a billion dollar market value - but there are three more now: gambling software firm Playtech, TransferWise, and Bolt. It's pretty remarkable for a country located somewhere between the suburbs of Stockholm, Helsinki, and St. Petersburg, most of which is covered in forests, and that has a population of just 1.3 million.

"We are the global stop for unicorns in the world," says **Maarika Truu**, who heads Startup Estonia. While Skype and Playtech have been on the scene for over a decade, the success of Bolt and TransferWise shows that there is room for more success stories. "Bolt and TransferWise are the new wave," says Truu. "This shows that a new generation of startup engineers is rising."

THE MACGYVER MENTALITY

There are a variety of reasons for this continued success, according to Truu. One is

that there are nearly 100 organizations contributing to this ecosystem, contributing co-working spaces, incubators, and startup programs. Yet other factors are at play. Veterans of the scene point to a lack of hierarchy in Estonian business culture, a willingness to try new things, and a do-it-yourself mentality that is a holdover from the Soviet era, when resources were scarce.

We have this belief that you can manage everything yourself, even if it's not your area of speciality, how hard can it be?

Estonians call it the "MacGyver mentality" after the protagonist of the hit 1980s TV show who it seemed could solve any problem with a roll of duct tape, a few paper clips, and some matches.

"We have this belief that you can manage everything yourself," says **Taavi Kotka**, a software entrepreneur, who previously served as the government's chief information officer, where he led its e-residency program. "Everyone here believes that they can manage somehow," he says. "Even if it's not your area of speciality, how hard can it be?"

"This comes from the Soviet background," says **Karoli Hindriks**, CEO of Tallinn-based Jobbatical, which specializes in relocation software and services. "I think we have inherited that MacGyver mentality," she says. "You didn't have anything, so the only thing you could do is figure things out yourself."

WHERE SMALL MEANS BIG

The country has also learned to parlay its size into an advantage, using Estonia as an experimental market to test out innovative products and to ready them for later, global adoption.

"Generally, when you are small, it's a bad thing," says **Sten Tamkivi**, who led Skype from 2005 to 2012, and now serves as chief product officer at Topia, a software company. "Yet startups are disruptors, challengers. You can do things faster, more innovatively," says Tamkivi. "In this way, your smallness makes you big." He noted that the first version of Skype was developed by four engineers in six months. Two months after its launch, the application had a million users. "The world has come to the point where small companies can make global products," says Tamkivi. "This model works in small countries quite well."

The world has come to the point where small companies can make global products. This model works in small countries quite well.

Most point to the success of Skype as a pivotal moment in the genesis of the startup scene. Once hesitant investors started taking another look at the country's nascent businesses. Skype employees also went on to found other firms, and a startup community was born. But while its success gave the Estonians a shot of self-confidence, many believe the country could do better. >>

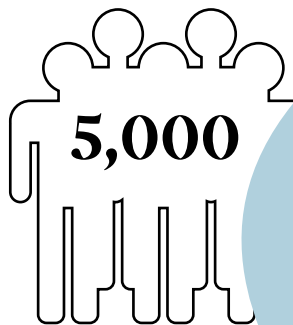


Most startup employees are aged between 20 and 40, says Truu, meaning that the experience of older professionals is still underutilized in society. And while the percentage of female founders - 15 percent - is in line with neighboring countries like Sweden, it could also be higher. Entrepreneurs would also like to see Estonian companies develop longer in Estonia before making the jump to establishing their corporate headquarters in larger European cities or the US.

There is also the issue of talent. While the Estonians are tech savvy, there is a need for more specialists, which the country has sought to address by enticing foreign entrepreneurs to relocate. In the past two years, says Truu, 1,500 specialists have relocated to Estonia, roughly a fifth of them entrepreneurs.

“These are people who have chosen Estonia specifically to do business,” says Truu. “They could have gone to Paris, London, or Silicon Valley, but they made a strategic decision to come here.”

There are currently around **650 startups** in Estonia



According to the Estonian Tax and Custom Board, **startups employed around 5,000 people** by mid-2019, a near doubling compared to mid-2018



Eighteen percent of startup employees have **foreign citizenship**



- Veriff
- Transferwise
- Bolt
- Pipedrive

The top hirers in Estonia have been in **Veriff, Transferwise, Bolt, and Pipedrive**



In the first half of 2019, Estonian startups had a turnover of **155 million €**

46%

About 46 percent of startup employees are **women**



Source: Startup Estonia (<https://www.startupestonia.ee/blog/deep-dive-into-the-estonian-startup-sector-in-2019>)

BOLT CO-FOUNDER MARTIN VILLIG IS ALWAYS LOOKING FOR NEW IDEAS



On a brisk, sunny Saturday afternoon, two, young golden-haired ladies in sunglasses and scarves came zooming out of Tallinn's fashionable

Kalamaja District on rented, electric scooters inscribed with the word Bolt. This was at the stretch beside the train station that was with-in living memory the very embodiment of rough-edged, post-Soviet malaise and blight. Yet today with its markets, boutiques, cafes, and restaurants, that Tallinn of yore is gone. A new world is being born and Bolt's **Martin Villig** - the entrepreneur behind those scooters - is busy making it.

"As a company that brings people innovative transport solutions, we are always looking for new ideas," says Villig of the scooters, which Bolt launched this summer across the Baltics. "I think it's going quite well," he says. "It's only been a few months here, but they have been popular."

Villig co-founded Bolt - formerly called Taxify - with his younger brother Markus Villig in 2013 and has played a crucial role in developing the company since its inception. While Markus, now CEO, co-founded Bolt more-or-less straight out of high school, Martin is a seasoned entrepreneur. He held key roles at startups Modera, Fortumo, and Textmagic before joining Bolt, and is the co-founder of the Garage48 Foundation, an organization that promotes startup culture.

Bolt's core application allows users to request a private or taxi driver via their smartphones, but the firm recently added electric scooters to the list. Bolt is now operational in over 30 countries globally, and serves 25 million customers. About half a million

drivers from Austria to Uganda use the app, and Bolt has passed the 1 billion \$ valuation mark, joining the vaunted unicorn club.

The firm's success makes it look like a seamless Estonian success story, but of course it wasn't. "Our first years in Estonia were very complicated," notes Villig. Some investors were put off by the firm's location and didn't see how they could overcome it to take on competitors like Uber.

"Many said it didn't make sense to invest, that we had no hope, but we decided to go forward," says Villig. The company doubled-down on operational efficiency and effectivity while focusing on international expansion. Originally, the Baltics and Finland were its markets, but by 2016, Taxify had expanded to about a dozen countries. By early 2019, it had reached 33 countries.

"We have a saying that Estonians work really hard, because we have nine months of bad skiing weather and there is nothing else to do," says Villig. "But in reality, Estonians are really hard-working, logical, and cost-efficient," he says.

The success of Bolt also created new opportunities for Villig, who now focuses on government relations and policy for the company, while engaging local teams and liaising with politicians. Electric scooters, for instance, are forbidden in some countries, and Villig is working to make them more accessible. "This is a new area, and the regulations just aren't in place yet," he says.

It's a long way from Villig's early days DJing on Saaremaa, Estonia's largest island, where he grew up, and where the word "startup" wasn't exactly on everybody's lips before the mid-2000s. Yet despite the enviable success of Bolt, Villig insists the company is just getting warmed up.

"Our ambition is to become one of Europe's top technology businesses," says Villig of Bolt's future plans. "We want to make it to the top and show the rest of Europe how to get there."

Martin Villig

- Born 4 December 1978 in Tallinn, Estonia
- Held senior posts at Modera, Fortumo, and Textmagic
- Co-founded Bolt (formerly Taxify) with younger brother Markus Villig in 2013
- Responsible for government and legal policy within Bolt
- Co-founder of the Garage48 Foundation and Estonian Startup Leaders Club



CLEVERON CEO ARNO KÜTT ON CREATING THE FUTURE



It's like something out of an old science fiction movie: a woman arrives on a scooter to a gleaming robotic tower where, after providing the correct code, she is able to either send or receive a package without ever having to stand in line or deal with customer service. This scene has become the daily reality for Estonians though, and, increasingly, for people around the world.

The tower - actually called the Cleveron 401 - is an automatic, five-meter-high, parcel pickup solution that can accommodate up to 500 parcels at one time, and was dreamed up in what some might see as an unlikely place, in the countryside in the south of Estonia. It was here in a pretty lakeside town called Viljandi that Cleveron CEO and co-founder **Arno Kütt** got his start as an entrepreneur in his early twenties. He was fresh out of school,

the country had just regained its independence, and he didn't know what he wanted to do, but he knew he wanted to be different.

"Right at the beginning, I understood that I would become an entrepreneur, and I wouldn't get a desk job," says Kütt, lounging in a chair in his office. "It just didn't suit me: going somewhere to work so I could be told to do something a certain way when I knew it could be done better."

Cleveron's headquarters are a picture of modern nordic business culture, complete with birch-themed wall paintings, table tennis and foosball tables, and, of course, a great sauna. The company currently employs 222 people, and runs buses to nearby Tartu, the second biggest city in Estonia, for employees each day. Inside, engineers work on new automated parcel machines, and there's a team in house to troubleshoot problems whenever or wherever they should arise. The scene captures the imaginations of visiting clients, which include Walmart, Zara, and others.

It's also ages away from Kütt's origins, as a young entrepreneur manufacturing furniture with a pair of friends in an old farmhouse on the edge of town in the early 1990s. They sold their first products in a local market and went abroad to sell their goods, but they weren't always taken seriously. "We had this feeling that we had Soviet Union written all over us," he says of that time.

It was at a fair in the late 1990s that Kütt hit upon a new idea, online furniture delivery, after watching a shopper email a photo of a table to his wife back and home for approval before making a purchase. He founded online furniture store ON24 in 2000, and seven years later introduced the logistics company SmartPOST, the network and brand name of which were later sold to Finland's Itella.

Kütt continued to innovate though, and Cleveron was born from SmartPOST's logistical division, where the company focused on developing click-and-collect parcel solutions. It introduced its robotic parcel tower concept in 2011, and by 2014 the company had moved into its new headquarters and had clients in Estonia, Spain, Norway, and Brazil. By 2016, Walmart, the US retail giant decided to trial the Cleveron 401. Today, Walmart uses more than a thousand

machines. The company has also built systems for Zara, the Spanish fast fashion retailer, which employs its 402 system in stores around Europe, including in Paris, Milan, and Amsterdam. These deals have helped Cleveron win over more clients, who may have been hesitant about the concept at first.

"It's much easier than it used to be," acknowledges Kütt. "Everyone understands that time is very important and this robot gives people more time."

Kütt credits Estonia's culture of change with getting Cleveron's vision off the ground first. While it might have taken other countries years to warm up to the new technology, he says Estonians were willing to quickly switch to something new from the get-go. "Estonians react positively and quickly to change," notes Kütt. "When we regained our independence and switched from the Soviet order, it was a huge and positive change, and people here don't fear change," he says. According to a study by DPD, eighty-five percent of Estonians say they prefer to get their parcels from a parcel machine, he notes. "Ten years ago, the term 'automated parcel machine' didn't even exist. There has been a huge change."

Arno Kütt

- Born 29 May 1970 in Viljandi, Estonia
- Founded the online furniture store ON24 in 2000
- Founded SmartPOST in 2007, which was sold to Itella in 2010
- Continued SmartPOST's technology development as Cleveron, introducing the concept of the pack robot in 2011
- Decorated with the Order of the White Star by Estonian President Kersti Kaljulaid in 2019

JOBBATICAL CEO KAROLI HINDRIKS: THE EASIEST HARD DECISIONS

Karoli Hindriks has just turned her business around. At the start of August, the co-founder and CEO of Jobbatical announced that the Tallinn-based company - which has served as a global talent recruitment platform for firms, as well as a go-to on relocation issues - decided to refocus its efforts entirely on serving the need for relocating talent, its fastest growing business segment.

"Turning around means that we ceased development of our recruitment platform and will put our focus on immigration," says Hindriks, fresh from a trip to Malaysia to negotiate a deal to smooth visa requests for Jobbatical users. "Ninety-three percent of our investments have been into the recruitment platform, but more than 40 percent of our revenues were coming from immigration. This was with zero marketing, purely word of mouth. It was the easiest hard decision to make."

It was the latest twist for Jobbatical's nimble leader who at 36 is already an old-timer in Estonia's flowering startup community. At 16, Hindriks commercialized a reflective fabric and became Estonia's youngest inventor with a patent. At 23, she was CEO of MTV Estonia. "I have seen the change, because we are now a startup nation, everyone is creating companies," she says of her early days. "Back then, it wasn't that easy to start a company. It was much more bureaucratic."

Before she clocked out on her thirties, she had launched seven channels in the Baltics for Fox International. But Jobbatical is her true baby, an idea that was hatched when she was a student at Silicon Valley's Singularity University. She helped co-found the company in 2014 and it now employs 33 people. The initial premise of Jobbatical was to connect talent with employers, and to help companies relocate new hires to their destinations of choice. Recently the company was so swamped with demand for its relocation services that it decided to focus exclusively on that.

It has been a bumpy road. It's one thing to use an app to book restaurants, it's another



thing to relocate a human from one country to another. But it's become clearer how Jobbatical can accommodate the whole experience so that it can be a good experience.

"Where we want to get to is that if a company comes to us and says these are the 20 people we want to relocate this month, we would ensure a smooth relocation process," says Hindriks. "Everything will be made so easy, you don't even have to think, we'll do all the thinking for you. We want immigration to be easy."

That kind of rapid international expansion comes naturally to Hindriks though. Estonian firms always have to think beyond their borders, she says, because Estonia has such a small domestic market. "In Germany or Finland, you start out domestically and then try to expand," she says. "Here, you have to think outside of Estonia right away. It's a good formula for an entrepreneur."

JUSTIN PETRONE

Karoli Hindriks

- Born 17 June 1983 in Kohtla-Järve, Estonia
- Became CEO of MTV Estonia at age 23 in 2006
- Helped to launch seven channels for Fox International in the Baltics
- First Estonian to graduate from Silicon Valley's Singularity University
- Founded Jobbatical in Tallinn 2014



ANDRITZ OY IN FINLAND

LOCAL EXPERTISE – GLOBAL MARKETS

ANDRITZ Oy is one of the leading global suppliers of systems, equipment, and services for the pulp and paper industry – as well as for biomass boilers and gasifiers for energy generation. The company, headquartered in Helsinki, Finland, has centers of excellence located

in Kotka, Lahti, Lappeenranta, Savonlinna, Varkaus, and Tampere. ANDRITZ Hydro Oy, a subsidiary of ANDRITZ Oy, supplies systems, equipment, and services for the hydropower industry. ANDRITZ Oy has two manufacturing facilities: ANDRITZ Savonlinna Works Oy and

ANDRITZ Warkaus Works Oy. The number of employees of ANDRITZ companies in Finland is approximately 1 300, and globally over 29 000. The company is part of the ANDRITZ international technology group which operates more than 280 sites in over 40 countries.

ENGINEERED SUCCESS

ANDRITZ Oy / Tammasaarekatu 1 / 00180 Helsinki / Finland / andritz.com



Forerunner OF SUSTAINABLE ECOMMERCE

As Finland's largest logistics operator, Posti plays an important role operating in close to the everyday lives of people and companies. – We offer a comprehensive network of collection points along people's daily commuting routes which has an impact on e.g. the environmental effects of our deliveries. People value the 24/7 availability of their online shopping, in order to make everyday life as easy as possible, says **Arttu Hollmérus** Vice President, Large Domestic Customers, Parcel & eCommerce at Posti Group.

Therefore, the parcel locker network has a significant role in Posti's service roadmap. – We already have 1,500 automated parcel machines, and we intend to further increase this amount.

From the perspective of the sustainability and environmental friendliness of e-commerce, it is important where the consumer or corporate customer collects their package. – Primarily, consumers can make choices which pay attention to how and where a product has been manufactured, but the mileage accumulated by transportation is also important. An excellent way to optimise mileage and facilitate everyday life is to have parcels delivered to parcel machines that are located alongside daily commutes, where they can be collected at personally suitable times.

MORE CONSIDERATION, LESS RETURNS

Posti actively studies consumer behaviour and human appreciations, and in its studies it has also delved into e-commerce returns. – In terms of emissions, e-commerce returns are always a waste and should be minimised. Many online traders have taken action by adding a cost to returns, so

that products would not be added to the shopping basket only to be delivered back and forth. However, studies show that Finns are considerate online buyers. Finns return considerably less of their online purchases to online shops compared to other countries.

ROLE AS A PROMOTER OF CIRCULAR ECONOMY

Posti has also been involved in the International Post Corporation's (IPC) online market study, which indicated that up to 60% of consumers would be prepared to pay extra for green deliveries. – Posti has participated in this trend, since all our deliveries are carbon neutral.

Hollmérus considers that Posti could have an even stronger role in the future as a promoter of circular economy. – Our parcel lockers can already be utilised for receiving and sending post, i.e. a package to be delivered to another consumer can be left in

the machine. Some of Posti's drivers are also trained technicians who can install a home appliance in connection with its delivery, as well as transport the old one for recycling. – We optimise deliveries by transporting more consignments at once to one location, which means that the cars achieve a better rate of utilisation and need to drive around less. In this way, we can reduce the carbon footprint of an individual package as well as the deliveries of the entire company.

MORE EQUAL SERVICES

Home deliveries naturally cause more emissions, but for many they are the only possible option. – It can be a critical aid to an elderly person, who lives alone. Extending the selection of the e-commerce world to reach residents of sparsely populated areas by means of our nationwide logistics network is also an important way of promoting social equality. **MIA HEISKANEN**



Arttu Hollmérus



FOTOGRAFISKA TALLINN

- probably the most open museum in the world

Love it or hate it? Fotografiska Tallinn is not afraid to raise a social discussion or take the visitor out of their comfort zone.



Photo: Tiina-Liina Uudam

In the future, people will come to see exhibitions that they either love or hate because our goal is to pull an emotional response out of people and get them out of their comfort zone. So, the topics of the exhibitions can also be painful instead of just plain beautiful, says **Margit Aasmäe**, CEO of Fotografiska Tallinn, which opened in June.

However, the purpose of Fotografiska is not to be an inaccessible place, but rather the other way around. - We want people to feel welcome and cozy around here. Everything we do stands on firm values, and one of our main values is inclusive meaning that the visitor has to feel inclusive when entering our door. We are approachable also on a practical level since we keep our doors open seven days a week from morning until late in the evening.

A special feature of Tallinn Fotografiska is indeed exceptionally long opening hours. The museum is open from 9am to 11pm on Mondays, Tuesdays and Sundays. From Wednesday to Saturday, as long as until 1am.

Sometimes, art exhibitions can be a little bit difficult to comprehend, and we don't want that.

- We can be considered the most open museum in the world. We want the visitor to find the time to be able to come and visit us regardless of their lifestyle and daily routine. This is good news, especially for busy business people. Another thing is that we want our exhibitions to be understandable so that whether you're an art consumer, kid, or a grandma, you don't feel excluded. Sometimes art exhibitions can be a little bit difficult to comprehend, and we don't want that, Aasmäe explains.

PEOPLE WITH A SHARP NOSE FOR BUSINESS IN THE BACKGROUND

It was a surprise to many that the first branch of the Stockholm Museum of Photography outside Sweden was opened in Tallinn, instead of London, New York or Shanghai. The background is the result of many years of hard work. - Thanks to **Maarja Loorents**,

who fell in love with the concept and managed to talk the founding fathers of Fotografiska, **Jan and Per Broman**, into the idea.

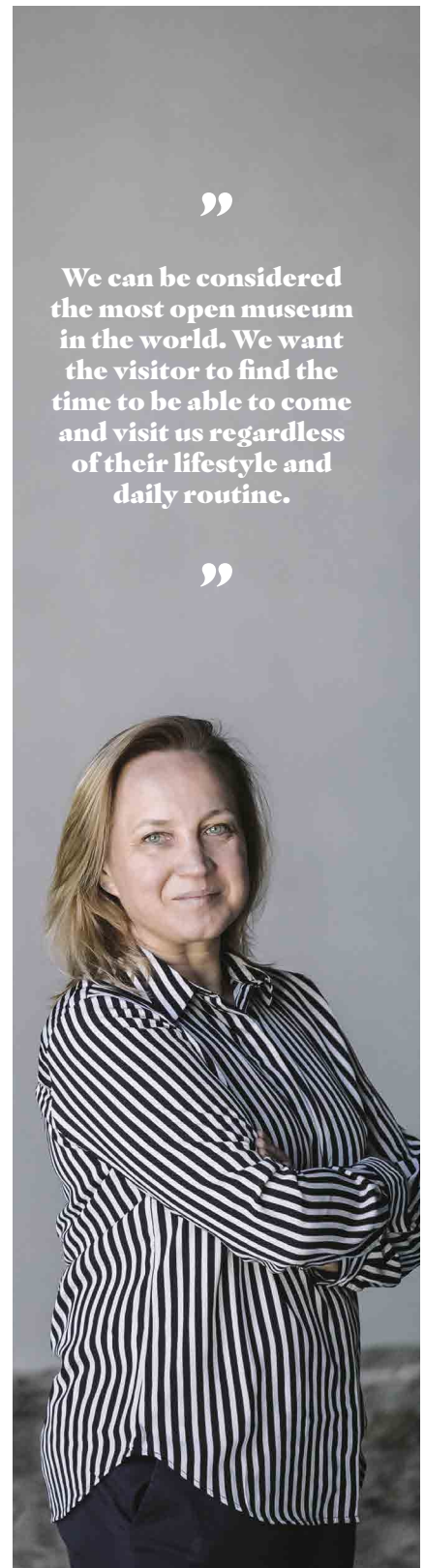
The economic foundation stone has been built on top of a Swedish brand and Estonian private capital.

The museum born solely by the endeavors of Estonians now operates on a franchise basis, which is not so usual within the cultural sector. The economic foundation has been built on top of a strong Swedish brand and Estonian private capital. Aasmäe is one of the owners. - My background is purely business, where I've worked as a Management Consultant and over 10 years as an entrepreneur. I was invited to this project, which offered me a chance to do something new on a totally different level and scale. I find it extremely interesting as Fotografiska is now going to cities like New York and London. It will be interesting to see how they interpret the concept, and I'm looking forward to bounce the ideas back and forth with their teams and learn from each other.

In addition to Loorents and Aasmäki, the core team of Fotografiska Tallinn includes investment banker **Rain Tamm** and top chef **Peeter Pihel**.

TELLISKIVI CREATIVE CITY – THE PERFECT PLACE TO BE

Fotografiska has literally breathed new life into the Telliskivi Creative City area, which until now has drawn people with vivid bars, restaurants and bohemian atmosphere. The Tallinn museum is housed in the middle of Telliskivi in a former industrial building made of red bricks. What's interesting about this building is that it was originally built as a factory during the Soviet time, but stood empty ever since it was completed. - It is quite a thrill to think that the building, completed in 1905, has been waiting for us for decades. A big hand goes, of course, to **Jaanus Juss**, the founder of Telliskivi, who got excited about our museum project and welcomed us to the this area.



CEO of Fotografiska Tallinn, **Margit Aasmäe**

”
We can be considered the most open museum in the world. We want the visitor to find the time to be able to come and visit us regardless of their lifestyle and daily routine.
”



BRINGING THE WORLD TO TALLINN

The exhibitions are spread over two floors with a total area of 1,200 square meters. -Naturally, our main task is to function as a world-class photography museum that brings the world to Tallinn. Our exhibitions are always a mixture of world-renowned photographers and rising stars which are relevant for Estonians but also for the citizens of our neighboring countries. Our opening exhibition featured Estonian and Finnish photography, but in the future, it can also include art from Latvia or Russia.

The opening exhibition highlighted the social and global themes typical of Fotografiska. - As for the photos, our goal is to emphasize both beautiful and harsh, sad, and difficult side of life. The Fotografiska concept includes a series of exhibitions under Fotografiska For Life which emphasizes a special social issue that “burns” in the surrounding society. So, in that sense, we also want to open up discussion and people’s eyes in the future.

In the opening set, Fotografiska Tallinn portrayed British **Jimmy Nelson’s** *Homage*

to Humanity photos. For over twenty years, Nelson photographed indigenous tribes from the Siberian tundra all the way to the South Pacific islands. - Many indigenous tribes and their traditional habitats are disappearing from the planet due to globalization and climate change, and Nelson wanted to portray their lives before it was too late.

In addition to *Homage to Humanity*, during the summer Tallinn’s Fotografiska featured works of Norwegian **Anja Niemi**, which opened the concept of femininity through various characters. This exhibition traveled to Tallinn from Fotografiska Stockholm. An Estonian artist was also wanted to be included in the opening exhibition. - The choice was difficult, but we ended up with **Anna-Stina Treumund** who has a profile as strongly feminist artist. Finnish visitors were attracted by **Pentti Sammallahti** *Distant Land*, which took the visitors on time-travel to the black-and-white, filigree world.

According to Aasmäe, the goal of increasing awareness and openness was reflected in particular in Nelson’s exhibition.

We want to find out what kind of educational role we could have and how to reach out to teenagers.

Niemi’s and Treumund’s exhibitions, on the other hand, showed a strong female perspective questioning the traditional roles. The same line will be continued. - One of the values is indeed inspiration, so it has proven right already. In the future, we also want to reach out to other cultural actors to work together to make Tallinn’s cultural offerings even more diverse. There are also plans to tune in to the school world and find out what kind of educational role we could have and how to reach out to teenagers.

LET FOTOGRAFISKA SURPRISE YOU!

For a busy businessperson, Aasmäe has one clear message. – The best way is to come over without any expectations and let the house surprise you. I can reveal that even the lighting itself can get you blown away. We have, without the doubt one of the best museum lightings in the world, and you can even explore the photos by using the app which reveals more info on the pieces. You can experience a holistic experience, as you climb up to the top-floor restaurant after the exhibition, with stunning views over the rooftops of Tallinn. The viewpoint is also a slightly different than what most Tallinn visitors are used to. **MIA HEISKANEN**



Photo: Mia Heiskanen

FOTOGRAFISKA
TALLINN EXHIBITIONS

September 20th - November 30th
includes:

- Alison Jackson
'The Truth is Dead'
- Kirsty Mitchell
'Wonderland'
- Yang Fudong
'Moving Mountains'



“Our exhibitions are always a mixture of world-renowned photographers and rising stars which are relevant for Estonians but also for the citizens of our neighboring countries.”





Top chef, Peeter Pihel

PIHEL RUNS THE RESTAURANT BUSINESS ON SUSTAINABLE GROUND

The top-floor restaurant, with its breathtaking view over Tallinn, also plays an important role in the Fotografiska complex. The sixth-floor spacious restaurant is run by one of the best-known names in the Tallinn restaurant world, Peeter Pihel.

In the past, Pihel has run the restaurant of the Pädaste Manor Hotel on Muhu Island, which has been selected several times as the best restaurant in Estonia and has worked in a Michelin two-star restaurant in Sweden. He is known in the restaurant world for being a pioneer in sustainable development. - At the heart of my kitchen philosophy is ecology, sustainable food production, and minimizing wasted food. In Fotografiska, the fact that as one of the museum's partners, I am responsible for the operation of the restaurant also adds spice to the kitchen. It makes me attach extra attention to the profitability of the restaurant business. So, I cannot throw myself into being a mere artist, he laughs.

EVERY CARROT IS USED TO THE SMALLEST DETAIL

According to Pihel, Fotografiska's restaurant follows a philosophy of enjoyment that emphasizes sustainable use of raw materials and zero waste thinking. - Every carrot is used in our kitchen in an innovative and creative way, down to the smallest detail. That way, we can give people inspiration on how you can actually use food to the fullest and respect nature. It is a fairly new way of thinking to Estonians, which needs some explaining, but people are very interested and excited about our way of doing things. The same philosophy applies to the event venue downstairs, for example, if a company wants to organize an event or a party here.

Pihel conjures up culinary experiences in an environment offering visual enjoyment but does not admit that he is under extra pressure with regard to the appearance of the food. - The most important thing on the plate is the flavor of the season's best ingredients of, which are created in our kitchen in a sustainable way. I think it goes nicely with the overall concept of the Fotografiska!





**“At the heart of my kitchen philosophy is ecology, sustainable food production, and minimizing wasted food.”
-Peeter Pihel**

Tallinn hot spots

PÕHJALA TAP ROOM

A beer experience center with the brewery, Texas style restaurant, sauna and a store in Noblessner.



Photo: Renee Altrov

METROPOL SPA HOTEL

The latest addition to the Tallinn Spa scene. Stylish hotel with spa and excellent meeting facilities in Rotermanni.



RESTAURANT ORE

Where ex-graffiti artist, chef Silver Saa creates unbelievable fine dining experience in the heart of the Old Town.



Photo: Lauri Laan

SKYWHEEL OF TALLINN

See the city from the bird perspective on top of T1 Mall. Tallinn Sky Wheel is the highest of its kind in Europe and you can do the round by enjoying a bottle of champagne.

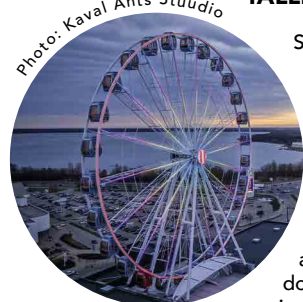


Photo: Kaval Ants Studio

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More than music

Located in the very heart of the capital, Musiikkitalo opens up its arms for everyone. And not just for casual visitors, tourists and the audiences of its various concerts. Renting Musiikkitalo's unique concert hall, smaller spaces or restaurant for private use is music to the ears of businesses looking for an outstanding event venue.



Photo: David Jakob

The Central Railway station and the brand new, majestic Central Library Oodi on one side, the Finnish Parliament on another. Proudly standing between the historic Finlandia Hall and Kiasma, the museum of contemporary art, Musiikkitalo's location is difficult to beat. And that's only the geographic coordinates of the building.

Musiikkitalo (for "Music House" as the locals know it) is a concert venue and meeting place open for everyone passing by. One would find it hard to miss its welcoming sight at Kansalaistori ("Citizens' Square"),

the vivid public park and outdoor living room of downtown Helsinki.

Musiikkitalo's corridors are packed with action from morning to evening. Free concerts and panels are a regular sight inside the bright premises while tickets are sold to larger events held in the more private spaces. The Sibelius Academy Library welcomes visitors to browse its wide selection and the lunch restaurant operated by Restel serves visitors and caters to private events during the evenings. The café at the lobby offers refreshments throughout the day. During the

summer, Musiikkitalo's patio opens up too selling various drinks and snacks.

And that's only the services. For businesses and organizations, Musiikkitalo tailors a beautiful framework for an unforgettable event.

SPACE FOR THE PUBLIC AND PRIVATE

Right at the main door, Musiikkitalo makes its welcoming philosophy clear – everyone can come. Recently, the building's one-and-only spaces and services have raised the interest of companies – both big and small. >>



For **Pekka Kauranen**, the managing director of Musiikkitalo, closing the remarkable halls and restaurant from private events would simply be a waste. From him, Musiikkitalo is too beautiful and its facilities too functional to keep empty for a longer period.

When discussing space renting, Kauranen begins his talk from the perspective of the building's more regular tenants. See, Musiikkitalo is the home of Sibelius Academy and two symphony orchestras. However, offering the spaces for businesses too is for the residents' benefit. – Today, the public funds received by the culture sphere are running low. By renting our spaces for private company events, we generate revenue. And this revenue keeps the pressure off our main residents and, therefore, the ticket prices to our events, Kauranen explains.

For Kauranen and his colleagues, looking for new uses for the unique building is a never-ending mission. – Finland is full of beautiful public buildings that can stay closed up to a whole quarter of a year. For me,

locking Musiikkitalo down for even a month would be nothing short of a tragedy. This is another reason we got to keep on creating.

The message of public good is clear. But what about the businesses? Musiikkitalo's location couldn't be better and the various spaces and a high class catering service offer something for every type of organisation. And that's just half of it. Because Musiikkitalo comes with an exceptionally good audiovisual arsenal and a superb crew.

“For me, locking Musiikkitalo down for even a month would be nothing short of a tragedy. This is why we got to keep on creating.”

MUSIC EXPANDED

What kind of companies should be interested in Musiikkitalo as a venue? – Well, we are not competing with, for example, Finlandia Hall, Kauranen emphasizes referring to its

historic neighbor to the north.

Finlandia Hall is mainly known for catering to the needs of huge conferences with thousands of attendants. – But for events hosting people from 50 to up to 1700 people, we are ready to host pretty much anything. All-day catering and technical services included. The point is to tailor together a concept that really fits the client's particular needs.

The crown jewel of Musiikkitalo is its vineyard-type main concert hall with seats for 1700 people. This makes it a perfect match for larger company events, presentations and, yes, concerts. Obviously, not all companies are in the need for such a huge venue. Luckily, around the building, five smaller halls accommodate groups of 140 to 400 guests. Let's take Black Box for example.

The interior of Musiikkitalo's modern space lives up to its name. It is designed for amplified music. With its retractable telescopic seating unit, the space is easy to divide too. The modern space provides seating



Photo: Niklas Nabb

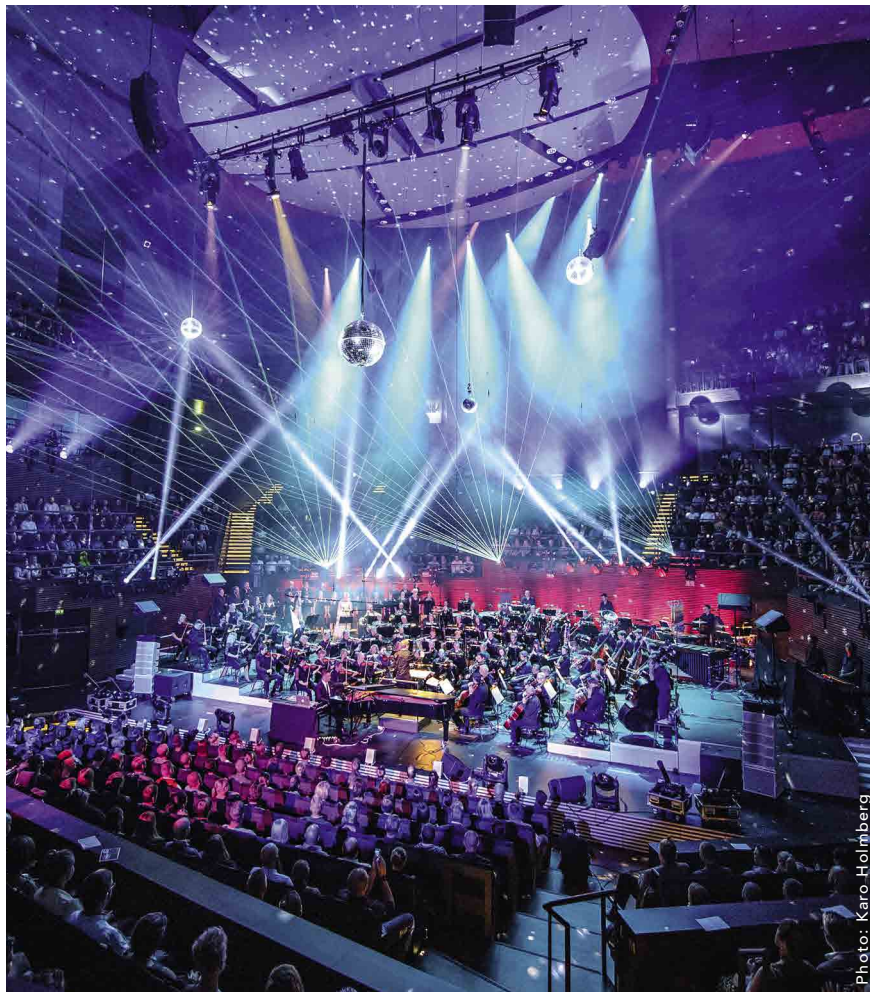


Photo: Karo Holmberg

for up to 220 people. Removing the seats increases the total capacity to 400. Black Box includes PA and acoustics for amplified electronic music and a versatile lighting system for truly spectacular events.

Musiikkitalo also provides everything needed to produce, stream and broadcast seminars and other major business events for the world to see. All of this can be done in-house thanks to Musiikkitalo's world-class equipment operated by the building's qualified staff. One example of a large speaking event is Talk the Talk. Accompanied by several famous public speakers, the event coached the next generation of the performing industry. Last year, Talk the Talk 2018 final attracted 400 listeners at the event and over 7000 live stream viewers.

The Finnish talk show classic, carrying the name of its legendary host **Arto Nyberg**,

is shot at Musiikkitalo too. – Nyberg only needs to bring his suit. Other than that, our audiovisual equipment and crew is ready to roll, Kauranen exclaims.

Kauranen looks outside of Musiikkitalo's meeting room's window and describes the upcoming, glass enclosure over the patio on the yard. The decked venue is set to open up for public next spring.

With ideas flying around the room and so much new to come, not once does Kauranen digress from Musiikkitalo's main mission. – This is the house of music. But by always innovating and welcoming new groups of people to Musiikkitalo, we can guarantee that the show goes on for future generations too, he declares.

– At the end of the day and in whatever we do – the global language of music remains at the heart of it. **JOONAS RANTA**

Helsinki Music Centre

Location:

Helsinki City Center
(Mannerheimintie 13 A)

Opened:

August 2011

Residents:

The Helsinki Philharmonic Orchestra,
The Finnish Radio Symphony
Orchestra and Sibelius Academy of
the University of the Arts Helsinki

Owner:

Senate Properties, Yleisradio
(public broadcasting company),
City of Helsinki

Contact:

+358 207 070 450
sales@musiikkitalo.fi
www.musiikkitalo.fi/en

Spaces for rent

- Main Concert Hall (1704 people)
- Other halls (80–350)
- Foyers (100–1700)

Services for event organizers:

- Sound design and sound amplification
- Lighting design and visualisation
- Live streaming and video productions
- Recording
- Catering
- Event marketing and ticket sales



Photo: Niklas Nabbe

WORKSHOP? PIECE OF CAKE.



Meetings – Events – Workshops – Wellness

vierumaki.fi



A jolly company event is an experience



From a jazzy basement to a sunny terrace by the sea and dancing the night away. Happy Hour Restaurants is more than its famous locations. The real product is the experience.

HAMPTON BAY – A TRUE PEARL BY THE SEA

Imagine this. Kicking off your company event with a delicious dinner at with a terrace gazing at the Baltic Sea. After a relaxing day at Hampton Bay on the coast, it's time to

jump on the event organizer's bus and head for something totally different.

DANCING ON THE TABLES OF RYMY-EETU

It's okay, at Rymy-Eetu, climbing on the furniture is allowed – even encouraged. An unforgettable night is accompanied by a live band in this widely popular night club for grown-ups.

STORYVILLE – RANKED AS ONE OF THE

BEST JAZZ CLUBS IN THE WORLD

Partying at Rymy-Eetu sounds too wild? Then swing by the jazzy world of Storyville. A jazz club which takes its food seriously too. Inspiration from the Cajun and Creole kitchens of the Deep South make Storyville's BBQ menu groovy and juicy.

These are just some examples of the endless event possibilities offered by Happy Hour Restaurants. A restaurant and event

company dedicated to making Helsinki – and company events – more fun.

With experience ranging over 40 years, every event is tailored for the client. Happy Hour Restaurants even has a boat service in its ranks!

Looking for something more traditional? Happy Hour Restaurants offer venues, dinners and live music too. The locations are perfect for hosting business guests – from Finland or abroad. VIP hostesses are always available to ensure a smooth meeting or get-together.

Live music, food, events, disco, huge summer terraces and boats or all of the above. In the end, for Happy Hour Restaurants, it's all about shared experiences among people.

JOONAS RANTA

Read about the Happy Hour Restaurants company experiences at hhr.fi (In Finnish)

Contact:
+358 40 763 8804 | myynti@hhr.fi

THE VAULT OF EVENT OPPORTUNITIES

An old stony brewery is a historic venue just a stone's throw away from downtown. With its versatile furniture and prop selection for hire, The Agros Vault is perfect for an unforgettable event.

A historic Helsinki venue for a private event doesn't require a trip to the countryside. The Agros Vault is located in Hermanni, just up north from the city center. It's easy to reach by car, bus, tram or metro.

The surrounding Teurastamo industrial area used to be the city's abattoir. Today it's the melting pot of food and urban culture. Think of it as Meatpacking District of Helsinki if you will.

Stepping inside, the vault's atmospheric isolation takes over. Half of the old granite-built brewery is dug underground in the mid-1800s.

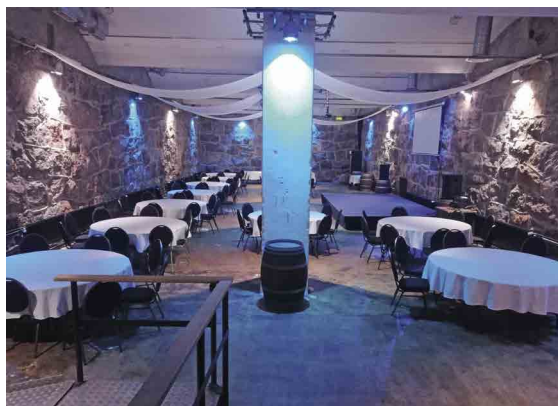
WHAT'S YOUR THEME?

For Intercom Design – the company in

charge of running the place – the service doesn't end at renting the vault. With the largest selection of props and decoration items in Finland, the agency can always add that special twist to any event.

Their decoration portfolio is packed with interesting props and decoration of various themes. From a historic candlelit dinner party to a groovy '70s disco night.

Not looking for a specific theme? The vault always includes tables, chairs, coat racks and technology from a video projector to a PA system. Intercom Design is happy to help in finding you the perfect catering match too. The Agros Vault can be rented from 9 AM to 6 in the following morning accommodating



up to 240 guests. For an optimal experience, a maximum of 150 people is recommended.

For an event that's hard to miss and, quite frankly, impossible to forget. **JOONAS RANTA**

Where?
Vanha talvitie 14, 00580 Helsinki

Contact
myynti@intercom.fi | 0207 920 810

Read more: www.intercom.fi



Gamified GROUP ACTIVITIES

Looking for something unique for a company retreat or a business meeting? Experience Croft offers gamified group activities guaranteed to inspire, challenge and awaken the senses of everyone involved.

The outdoor activity organizer Experience Croft shakes the very concept of company retreats. The events marry light mobile with the great Finnish outdoors. The new combination of nature, history and mobile apps is not to be missed.

Take Forest Escape, for example. In the game's world, a mysterious virus is spreading and your group the planet's last hope. The organizer provides the team with a backpack,

a phone and 66 minutes. Go!

The app makes things interesting, but the real hero here is the Finnish nature. Forest Escape takes place in the beautiful Nuuksio National park within an easy reach from Helsinki.

SURVIVE THE SEA FORTRESS

For groups not longing for the wild outdoors, a challenge in more historic surroundings is available. It takes place in Suomenlinna Sea Fortress – A Unesco World Heritage Site. 15-minute ferry ride takes the team to Suomenlinna Survivor. The mystery amidst the sea breeze is sure to puzzle the brains. The current survivor rate of the challenge stands at just 60 percent.

Both examples are just a few headliners from Experience Croft's colorful portfolio. For really big events, another Suomenlinna game hosts up to 200 players.

Meals and meeting spaces are provided in both locations. For Forest Escape, finishing the day with a well-earned coffee break by

the campfire offers an excellent moment to revisit the trials.

Those with a more traditional taste are sure to enjoy classic organized activities such as rowing a traditional Finnish church boat together, taking a brisk hike or simply enjoying a relaxing sauna evening.

JOONAS RANTA



UP FOR THE CHALLENGE? Read more about Experience Croft's activities at www.elamystorppa.fi

FANTASTIC

MEETING PLACE - DESIGNED BY ALVAR AALTO FOR YOU TO EXPERIENCE.





Responsibly relaxed catering

Theron Group focuses on sustainability every day. The philosophy is clear in both Theron Restaurants as well as the events the company caters to. From minimizing waste to getting its herbs from urban farms. Theron's responsible touch is founded on the laid-back attitude of the family business.

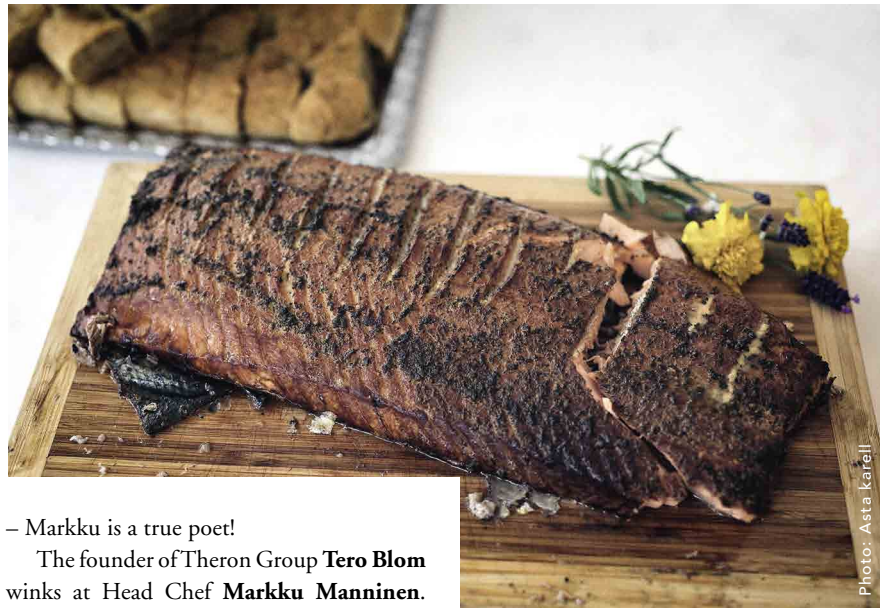


Photo: Asta Karell

– Markku is a true poet!

The founder of Theron Group **Tero Blom** winks at Head Chef **Markku Manninen**. The legend has it that Manninen wrote small poems to accompany the daily menus at one of Theron's nine lunch restaurants.

The jolly dialogue between the two top chefs represents Theron's open atmosphere. When it comes to running a restaurant and catering services in a responsible and sustainable manner, however, the duet gets serious.

The jolly dialogue between the two top chefs represents Theron's open atmosphere.

In catering, responsibility starts from choosing the right containers. – We will always prioritize wasteless porcelain. If the client insists on using disposable plates or bowls, biodegradable bamboo is our choice. Plastic is not needed, Manninen emphasizes.

What comes to food, it is the uncompromising attitude of Chef Manninen himself which ensures the use of only the most sustainable, high-quality ingredients. – Domestic meat is not only better for the planet but more expensive too. Thanks to Markku, we have managed to negotiate the price very low, Blom rejoices.

MINIMIZED WASTE FOR A MAXIMAL EFFECT

Most of the ingredients arrive to Theron's

kitchens from wholesale. Rye chips and sourdough bread is delivered from a Finnish bakery in Kuopio. Herbs are from an urban farm of Herttoniemi in eastern Helsinki. A source so close that the plants could actually be delivered using public transportation only, Manninen adds.

The importance of the sea culminates in Theron's summer restaurants. This is why the company mainly uses fish species recommended by WWF.

The amount of food waste tends to be at its highest in lunch restaurants. This is why Theron carefully counts the amount of food offered at all times. – The fish, for example, is always kept cold in vacuum packaging. This way any possible leftovers can be smoked and used for the lunch restaurant's menu the following day, Manninen points out.

Once the restaurant closes, a special takeaway deal takes place. Half an hour before closing time – half the price. Theron has also donated leftover meals to The Salvation Army of Finland for decades.

A good example of Theron's sustainable development is its cooperation with ResQ Club. Through ResQ app, anyone can order and pick up a meal from the lunch restaurant at the end of the day for an affordable price.

The latest initiative once again representing Theron's responsible actions that speak louder than words. Every day.

JOONAS RANTA



Head Chef, Markku Manninen

Photo: Asta Karell



The founder of Theron Group, Tero Blom

Photo: Asta Karell

TRUE GROWTH IS built on synergy

Epicenter, a powerhouse of innovation, has landed in Helsinki. The community of startups, scaleups, corporates, entrepreneurs and intrapreneurs offers its residents world-class facilities and a platform to boost innovation and growth. It all comes down to networking, giving and receiving.



The location of Epicenter Helsinki on Mikonkatu couldn't be more central. Built in 1929, the wide and tall doorway of the eight-story building used to lead guests into the restaurant and nightclub Amarillo. Now the doors and all eight floors hold a whole new concept behind them. And with it, a doorway to an exciting future.

One might make the mistake of thinking Epicenter as a mere working space for companies. And sure, all eight floors are dedicated to technology companies of different styles and sizes.

Workspaces from offices covering a whole floor to laptop hot seats and full-service conference rooms – from beautiful event spaces to a premium gym and a bike storage, the physical facilities of Epicenter cover everything a business may need. The members-only lunch restaurant is operated by the Finnish guru of gourmet, **Hans Välimäki**.

But Epicenter is not just an office hotel. The concept revolves around the networks it enables, services and products it offers – the people. The concept provides the members

with hands-on innovation and growth labs and the latest learnings from the digital field.

Epicenter is much more than just an office space, not quite your regular startup campus either. So what is it?

A good pick for a person to answer this would be **Riikka Jakovuori**, the Country Manager of Epicenter in Finland. Having worked for several leading companies in IT for nearly two decades, Jakovuori has witnessed both successes and struggles of businesses from a front-row seat.

– We are a full-service house for innovative and ambitious companies looking for growth. The world is changing, but, as we all know, change isn't always easy, says Jakovuori.

– To grow, companies need a premium location, but this is clearly not enough. We believe that true growth is built on human networking and the ability to constantly change and constantly being able to learn, to reskill and upskill.

But getting together innovative players of various fields isn't enough. Epicenter wants

to provide a whole new level of services for its members.

INSPIRATION, SUPPORT AND BOOST

Epicenter was founded in Sweden in 2015. Today, following the success of one innovation lab pilot, Epicenter's global network consists of more than 500 businesses and 6000 members. Helsinki's location was opened in November 2018.

– We have members in digital hotspots like Stockholm, Amsterdam, Oslo and now Helsinki. All locations have their unique story, but the philosophy lives strong regardless of the country, lists Jakovuori.

Epicenter's success is based on choosing a fruitful and mutually beneficial mix of makers and doers to work and network within its walls. This is why Epicenter chooses its member companies carefully through an application process. Lean scale-ups can learn from larger corporations – and vice versa.

Once a company has made the cut, a membership in one Epicenter location means the member can use every Epicenter location.

When signing in at Epicenter Helsinki's reception, the atmosphere really feels different. Here customer service goes the extra mile. Jakovuori says they are aiming to be "the boutique hotel of working communities".

From helping to clean up a coffee stain on a shirt before an important meeting to hosting an innovation laboratory for a larger crowd, Epicenter is there for its people. There simply isn't a question the members can't ask the service team.

Jakovuori believes the new model of working and networking unleashes the remarkable potential of Epicenter's members.

– Too often, innovations and growth are hindered by the everyday operations of a company. We want to change this and really enable businesses to thrive and grow without unnecessary limitations.

Jakovuori confesses that, for us Finns, networking doesn't always come naturally.

– Our platform makes synergy between

companies feel extraordinarily natural. Without forcing anyone into a given mold.

EYES ON THE HORIZON

The old brick building standing in the corner of Mikonkatu is owned by Ilmarinen – Finland's oldest pension company. And this is no coincidence. For Ilmarinen, cooperation with Epicenter represents more than simply finding a new member. From the whole society's point of view, it's all about actively being part of the global transformation of work and entrepreneurship and the various opportunities the changing landscape has to offer.

On a more local level, working together with leading technology and innovation companies, Ilmarinen aims to be a part in developing Helsinki into a city of the future.

– When companies are up to speed with the changing world and constantly learning, growth comes more easily. But, in order for this to really happen, new kinds of networks must emerge, Jakovuori explains.

Every company receives inspiration from the world around it – but also produces it. Epicenter's philosophy of sharing knowledge doesn't view information as a zero-sum game between players. On Epicenter's platform, partnerships are built even with competitors. In Finland, this level of "ecosystemic thinking" is new for businesses.

– Very often the companies that see global growth and thrive are companies that interact with others, look for and offer a boost as well as share their experiences, emphasizes Jakovuori.

– And when our members thrive, so does Epicenter. **JOONAS RANTA**

Read more on Epicenter and
apply for a membership at
weareepicenter.com/helsinki



Riikka Jakovuori, the Country Manager of Epicenter in Finland

Photo Annina Nissinen

efima

We specialize in you.

**It's beautiful
watching you
grow.**

