TECHNOLOGY FINLAND'S SUSTAINABILITY GUIDELINES 2021

Technology Finland wants to be a pioneer in sustainability and corporate responsibility. Sustainability forms the basis for successful business for Technology industries of Finland and its member companies and is part of their everyday operations. By conducting business in sustainable and responsible manner, we build trust in our industry with different actors of society, promote sustainable development and create new business opportunities and jobs.

Technology Finland always comply with applicable laws and regulations and are further committed to respecting internationally recognized human rights and to protecting the environment within their sphere of influence. In addition, companies in the technology industry comply with voluntary corporate responsibility and sustainability related guidelines and principles. With guidance from such guidelines and principles, every company is able to choose the most effective and suitable way for them to act in a sustainable manner.

Technology Finland encourages companies to set goals and targets related to sustainable development and management of sustainability and corporate responsibility, and to report transparently on the measures taken and their results. Global guidelines are needed to monitor and report on sustainability.

It is important for companies to identify sustainability risks related to their business, both within their own operations and value chain and to integrate such risks into their risk management. Companies in the technology industry also have the opportunity of gaining a competitive advantage by identifying and capitalizing on sustainability related business opportunities.
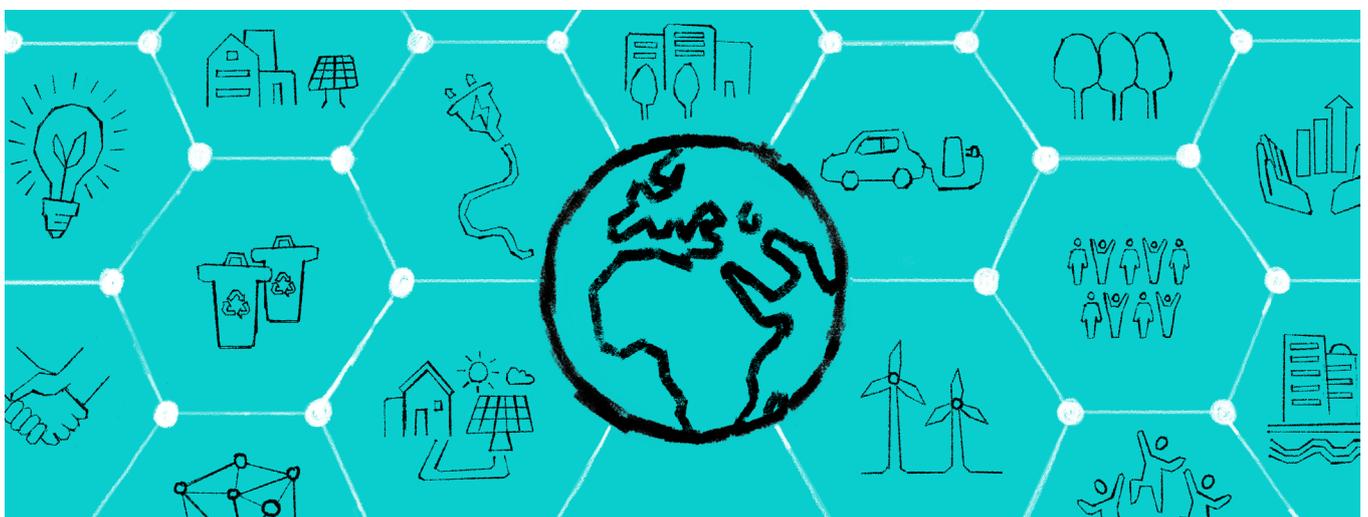
Financial responsibility as the basis of well-being

The goal of Technology Finland is the sustainable growth and well-being of the national economy based on the profitable growth of companies' business and renewal. The financial return of companies to their owners is a natural part of companies' financial responsibility, as only this will ensure the continuity of its business operations. Technology Finland's view is that financial growth must be achieved in an environmentally and socially sustainable way.

Companies in the technology industry provide sustainable solutions to meet the needs of people, the environment and society and create economic value and social wealth. Through their business activities and investments, companies in the technology industry create a solid foundation for a welfare society. The economic impact of the sector will accumulate tax revenues, create jobs and increase investments, further recurring in other sectors and the wider economy.

Finland's national strengths are a stable society, a high level of expertise and a developed research, development and innovation environment. For this to continue, adequate investments in development, balanced public finances and a high level of employment must be ensured.

Technology Finland compete fairly and comply with all applicable competition laws and regulations. Every company must take part in the fight against corruption. The industry has zero tolerance for bribery, extortion, and financial crime.

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Taking responsibility for people through value chains

The goal of Technology Finland is good and responsible employment.

Technology Finland requires proactive and fair personnel policies and recommends that employees are represented in the governing bodies of companies with more than 50 employees in a manner appropriate to the company's operations. Work cultures are developed based on open dialogue. Technology Finland promotes diversity, inclusion and equality in the workplace and supports the elimination of discrimination in the labor market. Being a responsible employer is essential for technology companies in order to attract and retain talent on the labour market, and to create interest towards our industry.

Digitalisation and the transformation of society to be more ecologically sustainable are rapidly and significantly changing work and skills needs. In the technology industry, everyone should have the opportunity to learn, develop and find their place at different stages of their careers. We do best when our skills and ability to innovate in working life are among the best in the world.

In particular companies operating internationally must transparently take human rights into account, both in their own operations and in their value chain. Companies must avoid causing or contributing to human rights violations through their own activities. Companies must conduct human rights due diligence. Companies need to identify their human rights impacts and prevent and mitigate violations and negative impacts that are directly linked to their operations, products, or services.

Towards a carbon-neutral and resource-wise circular economy

Due to climate change, natural loss and over-consumption of natural resources, the transition to a carbon-neutral circular economy is essential. According to the vision of Technology Finland, by 2030, human activity will be balanced with the carrying capacity of the planet. The transition towards green products and services is not only a necessity but also a great opportunity. Companies in the technology industry play a key role in the development and application of technologies that support sustainable development.

Technology Finland and its member companies recognize the impacts of their own operations on the climate, biodiversity, and the wider environment. Technology Finland is committed to the Paris Climate Agreement's goal to limit climate change to 1.5 degrees and supports the EU Biodiversity Strategy's goal, which aims to put Europe's biodiversity on the path to recovery by 2030. The practical steps to achieve these goals are described in the industry's low-carbon roadmap and biodiversity program.

The biggest opportunity for technology industry companies to mitigate climate change is to develop and export low-carbon technologies globally that reduce the emissions of technology industry companies' customers. The most effective way to mitigate climate change is to conduct profitable business.

The Finnish technology industry is already well advanced in the application of circular economy. Processes are designed so that no waste is generated, and products and materials and their value are maintained or even increased in circulation. Recyclable materials and raw materials are increasingly replacing virgin raw materials from nature.

The goal of Technology Finland is a society in which sustainable products and services are mainstream and the operating models of sharing economy are well established. To accelerate development, companies in the sector need an enabling operating environment, incentives, and increased demand for sustainable solutions.

Links

Technology industries of Finland's climate and energy guidelines 2019
Technology industries of Finland's biodiversity guidelines 2020
OECD Guidelines for Multinational Corporations
YK:n Global Compact Initiative
UN Guiding Principles on Business and Human Rights
ILO Declaration of Principles
ISO 26000 -standard regarding corporate responsibility
Science Based Target initiative
UN Sustainable Development Goals

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