



STORA ENSO & IMD
A PATHBREAKING
PARTNERSHIP



storaenso



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EXECUTIVE SUMMARY

Stora Enso, a leading global company in the paper, biomaterials, wood products and packaging industries, realized that to compete in an increasingly digital world it had to rethink everything from strategy to corporate culture.

The company partnered with IMD, a top-ranked business school, to co-create a unique learning journey that shaped the company's future and addressed critical business challenges.

The learning journey was built around a number of key design principles:

- › Based on business challenges deemed critical for Stora Enso's success.
- › Group Executive Team (GET) involvement throughout the whole program.
- › Real world, real learning and hence fast paced and explorative.
- › Unique development opportunities for participants.
- › A continuous connection to the home team and other change agents within Stora Enso.

Contrary to many programs for which participants are chosen according to rank or title, Stora Enso opened the selection process up to anyone in the organization to encourage diversity.

For the initial Pathfinders program, participants were charged with a singular goal: create the company's future. Working as a "shadow management team," the Pathfinders made several recommendations to the GET; these were adopted, including the development of a new company-wide Purpose and Values statement.

Participants in the subsequent Pathbuilders program were tasked with building the company's path forward. They did so by addressing key business challenges submitted by leaders from throughout the company. This resulted in new initiatives in the areas of supply chain, new business development and internal reorganization.

Throughout the Pathfinders and Pathbuilders programs there was significant GET involvement. CEO Jouko Karvinen and at least two other GET members were present at every module. Additionally, program participants presented their recommendations to the GET and the Board of Directors.

This added up to life-changing experiences for participants and significant business impact for Stora Enso – the results of a truly pathbreaking partnership.



2011

2012

2013

2014

PATHFINDERS

PATHBUILDERS 1 / PATHBUILDERS 2

TRAINEE PROGRAM

INTRODUCTION

STORA ENSO

Stora Enso is the global rethinker of the paper, biomaterials, wood products and packaging industry. It offers its customers innovative solutions based on renewable materials. The Group has some 28,000 employees in more than 35 countries worldwide, and is a publicly traded company listed in Helsinki and Stockholm. Its customers include publishers, printing houses and paper merchants, as well as the packaging, joinery and construction industries.

For more about Stora Enso see [Appendix 1](#).

IMD

IMD is a top-ranked business school. It is the expert in developing global leaders through high-impact executive education. IMD Partnership Programs are co-created with a select group of innovative global organizations to address their specific performance objectives. These tailor-made programs help these companies to build new capabilities and address their most significant business challenges. The programs blend academic expertise with hands-on implementation and are designed for learning and business impact.

For more about IMD see [Appendix 2](#).



THE CHALLENGE

BUSINESS CHALLENGE

As a leading global company in the paper industry, Stora Enso faced the challenge of rethinking its business in an increasingly digital world. The company was forced to take radical action to cope with falling paper demand due largely to a major shift from print to online publishing. To adjust to shrinking demand for its products, the company made the difficult decision to introduce a “streamlining and structure simplification program” that meant reducing production capacity and cutting some 2,500 jobs worldwide in hopes of achieving annual cost savings of €200 million by the end of the second quarter in 2014.

Stora Enso was simultaneously looking to transform itself by seeking future growth in new product areas. Under Karvinen’s leadership, the company committed to transforming itself into a value-creating renewable materials company focusing on fiber-based packaging, plantation-based pulp, innovations in biomaterials, competitive paper grades and sustainable building solutions.



“We have to question everything that has been done for hundreds of years.”

Jouko Karvinen
Chief Executive Officer
of Stora Enso



Interview with Mr Karvinen

While the strategic direction was largely defined, the GET realized that it needed help to realize these ambitious plans. The company had developed a culture of making difficult decisions but had lost the ability to innovate and imagine the future. This became clear to Karvinen during a GET meeting. “I sat there listening and realized that all of us were telling the same old stories, over and over again,” he said. As the GET consisted of nine middle-aged men, eight of whom were from Sweden and Finland, it was clear that there was a need for diversity and new perspectives.



ORGANIZATIONAL TRANSFORMATION

Questioning old ways of doing things and finding new and different solutions to satisfy customers, shareholders and employees was a daunting challenge. The GET realized that it needed support in shaping the company's future and addressing critical business challenges. To accelerate the organizational transformation it decided to commit resources to learning and development initiatives while other parts of the business were facing significant cuts – a move that Lars Häggström, Executive Vice President, Global People and Organization at Stora Enso, called “hitting the gas and the brakes at the same time.”

The GET identified the following imperatives, which it believed would lead to an organizational transformation:

- › Create an innovative culture – both at the top and throughout the organization.
- › Develop leaders to equip them for an uncertain future.
- › Involve the GET to allow the management to share in the new ideas.
- › Understand how rapidly changing markets and consumers impact the business.
- › Bring diverse perspectives into the conversation.
- › Challenge all assumptions and past ways of working.

THE COMMITMENT

SEEKING A PARTNER

Häggström was seeking a learning and development partner organization that could help the GET define the most appropriate learning journey for the organization given its transformational aims. Häggström was introduced to IMD representatives at an IMD Discovery Event in Stockholm, Sweden. He subsequently had an initial discussion with the Partnership Programs team about how IMD had helped many business teams choose new directions and mobilize their organizations. In the end, Stora Enso decided to explore a partnership program with IMD because of its flexible approach.

CO-CREATION

After listening to Häggström and trying to understand Stora's situation, Anna Dunand from IMD's Partnership Programs team began translating the GET's initial requirements into a set of program prototypes. The initial prototypes were focused on providing leadership development workshops for the GET. At this point the co-creation process began as Häggström began exploring the idea of opening the program up to the top 100 performers in the organization. Dunand responded with a revised prototype for an expanded series of leadership development workshops that included open programs with custom elements.





“We realized the diversity wasn’t there in the Executive Committee and that we needed help to really rethink to the new. We wanted to have people who were passionate about pushing the boundaries and who question literally everything.”

Lars Häggström
Executive Vice President,
Global People and
Organization at Stora Enso



Interview with Mr Häggström

During this process an important change of direction came during a Board meeting. Karvinen and other Board members concluded that restricting the program to the traditional top performers would not dramatically increase thought diversity in the company. The Board needed the perspectives of participants from throughout the organization to represent the diverse organization that it wanted to become. IMD responded with a prototype that included a “shadow management team” that would be open to anyone in the company, which could help build the organization’s capacity and bring fresh perspectives to the GET. The concept evolved further and became the basis of the Pathfinders program and the subsequent Pathbuilders program (see following section).

Stora Enso and IMD continued the co-creation process as the GET debated over how much time the participants would allocate to the program. To accommodate different perspectives, IMD created a range of program prototypes – some that would occupy 30% of participants’ time and some that would occupy 100% of their time. In the end it was agreed that participants would allocate 30% of their time to the program and have the GET’s full support in terms of both human and financial resources to ensure that they had every opportunity to succeed.

The dynamic co-creation was evidenced by the fact that multiple prototypes were discussed before both sides committed to the final program design.

For more about IMD’s co-creation process see [Appendix 3](#).

THE LEARNING AND DEVELOPMENT INITIATIVE

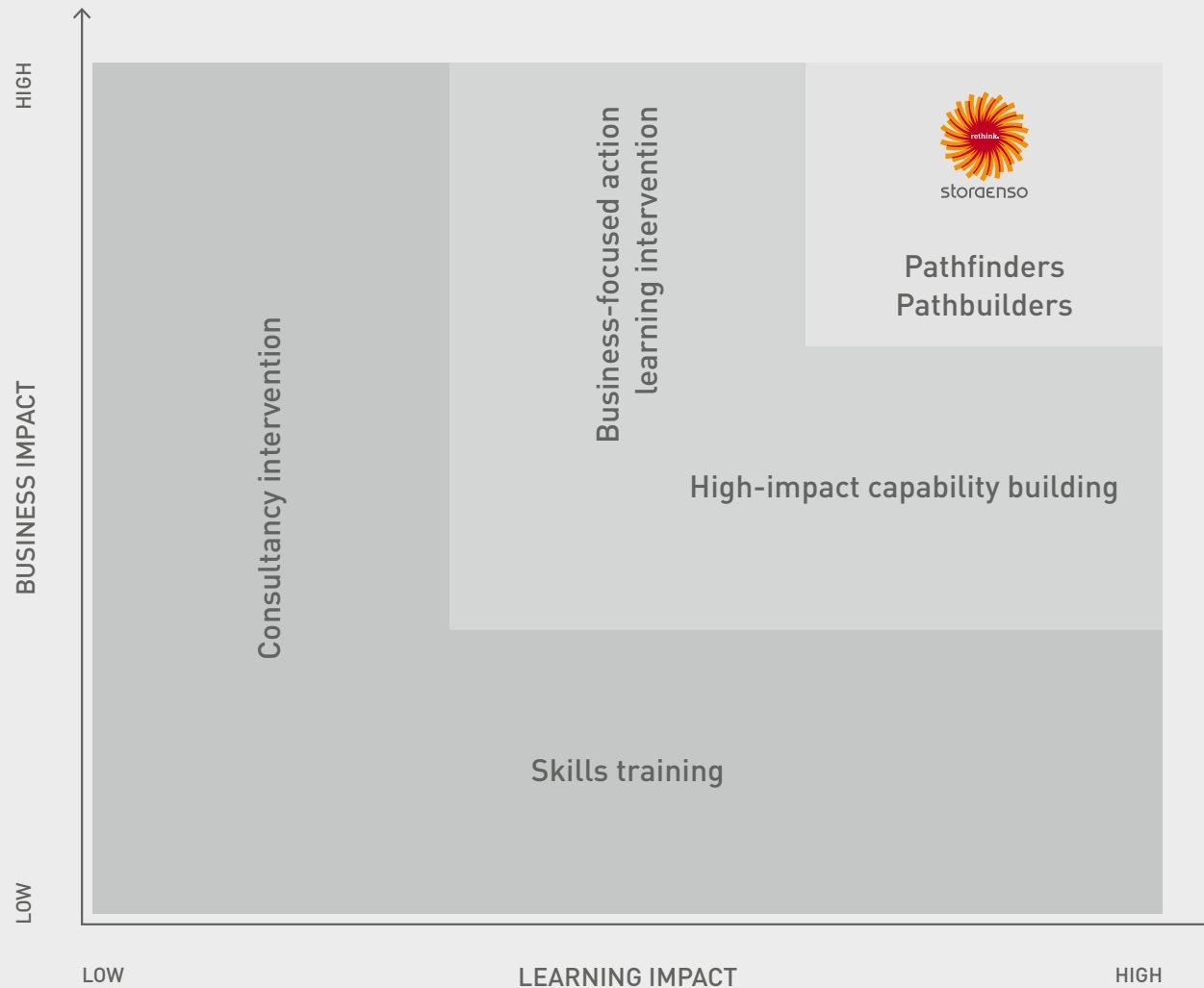
PROGRAM DESIGN

Both the Pathfinders and the Pathbuilders programs were designed to maximize both individual learning and business impact (see [Figure 1](#)) and were built around a number of key design principles:

- › Based on business challenges deemed critical for Stora Enso's success.
- › Involvement of the CEO and at least two other GET members in every module.
- › Real world, real learning and hence fast-paced and explorative.
- › Unique development opportunities for participants.
- › A continuous connection to the home team and other change agents within Stora Enso.



Figure 1: The purpose of the program is both learning and business impact



The program was structured and delivered around the following elements:

- › Seven-month programs would consist of three modules of 3-4 days each, with pre-work and project work in-between.
- › Modules would take place at the IMD campus in Lausanne, Switzerland and findings would be presented to the GET at Stora Enso's headquarters in Helsinki.
- › The participants would be a diverse global group of no less than 12 and no more than 16 participants with a proven ability to perform and to think and act differently.

Overall, the program was designed to develop the participants' ability to lead by exposing them to great opportunities and difficult challenges. Participants would have opportunities to work with excellent peers; think beyond the day-to-day business; learn from many external perspectives; be creative and unconventional; and share and discuss ideas with the top management team. They would also be exposed to numerous challenges, including: working with many individuals with different opinions; pushing the boundaries to really "rethink" the company; avoiding drowning in an ocean of information and data; structuring time, processes and team dynamics; and delivering concrete and actionable recommendations at the end of the program.

PATHFINDERS

For the initial Pathfinders program, participants were charged with a singular goal: create the company's future. Working as a "shadow management team," the Pathfinders were expected to make exciting, innovative and thought-provoking recommendations to the GET. Karvinen was clear about his intentions: "I want a revolution. I don't want PowerPoint presentations giving advice about what we could do. I want them to come back with ideas that we can implement and requesting to start up a new business."

The Pathfinders were guided by IMD Professor and Program Director Thomas Malnight, who described the program design as follows: "Pathfinders has been designed as a journey in four stages. In the first stage, the individuals are asked to assume they have been fired from the company to truly explore the world and its issues with open minds and by personally visiting and experiencing its issues in the real world. In the second phase the individuals are asked to use their insights to challenge the company's position today, and importantly its preparedness for the future. In the third phase, the individuals are asked to develop scenarios, options and alternatives for where the company could choose to go, not immediately fixing in on recommendations but rather exploring alternatives and possibility. In the final stage, the individuals will share not only their ultimate recommendations, but also their entire journey, including the lessons, experiences, insights and potentially results of piloting activities along their own journey" (see [Appendix 4](#)).





“In this program, we ourselves are developing and using innovative approaches to work with and challenge the individuals. We are using very little, if any traditional case or lecture approaches in the classroom, and rather are working with, focusing and challenging the individuals at every stage of this journey.”

Thomas Malnight
Professor of Strategy and
General Management at IMD,
Pathfinders Program Director



Video of the Pathfinders
program

The Pathfinders researched global trends and got insights from companies inside and outside their industry. Project work consisted of “market dives” during which participants visited companies such as Mahindra & Mahindra and Tata in India as well as plantations and factories in Brazil and China. These action research projects were about discovering innovative ideas and developing insights about how the world is changing and what it will take for Stora Enso to be successful in the future. The program culminated with recommendations that influenced the decisions and actions of the GET, whose perspectives, mindsets and ways of working were challenged.



What are your objectives as a Pathfinder?

“Stora Enso is facing big challenges as the world and consumption trends are changing. Our objective is to focus on some of these challenges and find ways to turn them into exciting business opportunities. I think we have been offered a unique opportunity to learn and deepen our understanding of the challenges around us.”

Fredrik Lundeborg
Vice President, M&A and
Corporate Finance

What challenges is the company facing?

“We need to think in new ways, we know that we can’t continue to be the business that we are today. Our task is to lift off from this point here and now and dare to look to the year 2020 and to think boldly.”

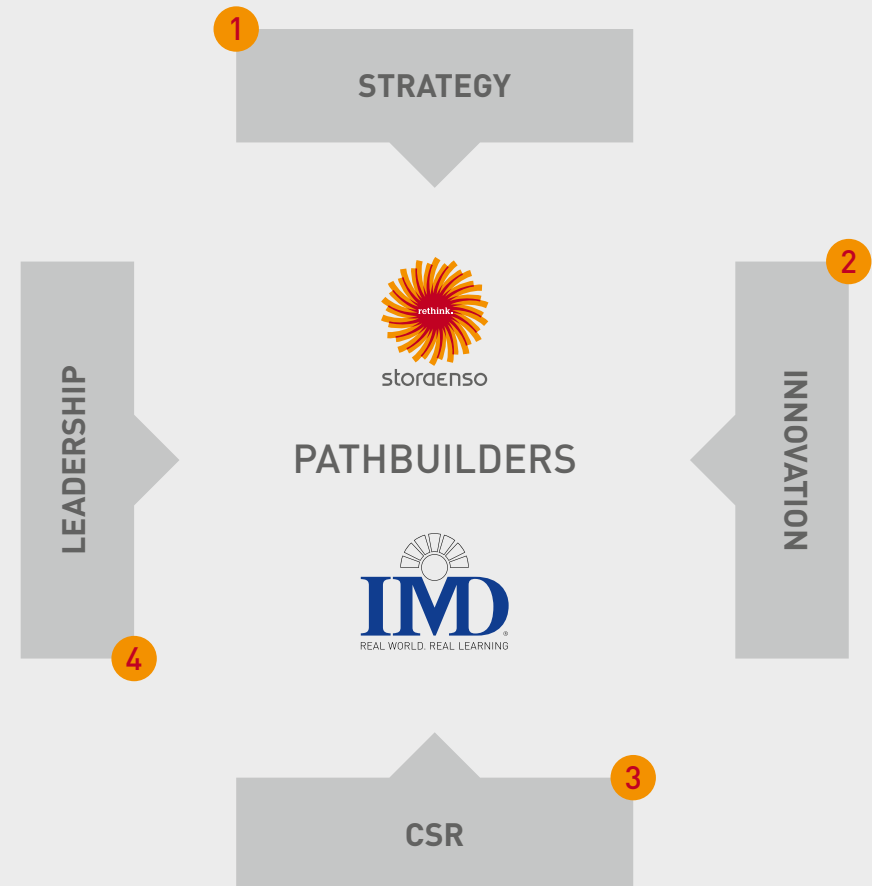
Malin Bendz
Director, Packaging
Business Development

PATHBUILDERS

Building on the success of the Pathfinders program, the subsequent Pathbuilders program was tasked with actually building the company's path forward. IMD Professor and Program Director Albrecht Enders worked with Stora Enso on co-designing a unique learning journey around the company's key challenges in three specific areas: supply chain, new business areas and internal re-organization. "We wanted to create a profound learning and growth experience for this group of Pathbuilders," stated Enders. "We wanted to give them the opportunity to create and implement business ideas that would help rethink and reshape the organization. We also wanted to engage the wider community within Stora Enso – particularly the Executive Committee – about the learning journey and to challenge their thinking."

The program focused on key themes for the organization – strategy, innovation, CSR and leadership – and included group projects around areas sponsored by GET members (see Figure 2). Analytical skills and personal leadership were points of focus throughout the program. Conceptual frameworks and cases from other industries helped to reframe conversations about change. IMD coaches facilitated discussions, provided content and helped the teams with challenging situations, particularly when they engaged internal and external stakeholders.

Figure 2: The Pathbuilders program key themes



5 Group projects around topics sponsored by GLT members

The program started with three modules at IMD and included intense project work around them (see Figure 3). Between modules there were “milestone interactions” where Enders connected on the phone with participants. Enders’ consulting background allowed him to provide participants with structured frameworks that helped them to think through potential solutions for their group projects.

The program culminated at Stora Enso’s headquarters in Helsinki when the Pathbuilders presented their findings and discussed and engaged with the entire GET around the key learnings. To prepare for these final presentations, the Pathbuilders worked with Shakespeare actors for two days. The Pathbuilders then had the opportunity to present their findings to the Board of Directors during a two-hour breakfast meeting without members of the GET being present.

Pathbuilders participants were pushed well beyond their comfort zones. So too was the GET. Interactions between the two groups weren’t always easy. For example, Enders organized a talk with a Greenpeace speaker to ensure Stora Enso was hearing outside perspectives in the rethink process. This led to heated debate between the group and the GET around sustainability topics. “There have been so many interactions and they haven’t been easy,” said Häggström. “Oftentimes they have been quite difficult. I think that has been a truly powerful element of the program.”

Figure 3: Pathbuilders program overview



What were some defining elements of the program?

“These were real business cases: real challenges facing the company. We were able to see real change by applying frameworks to these challenges.”

Kirsi Seppalainen
Vice President,
Communications and
Sustainability

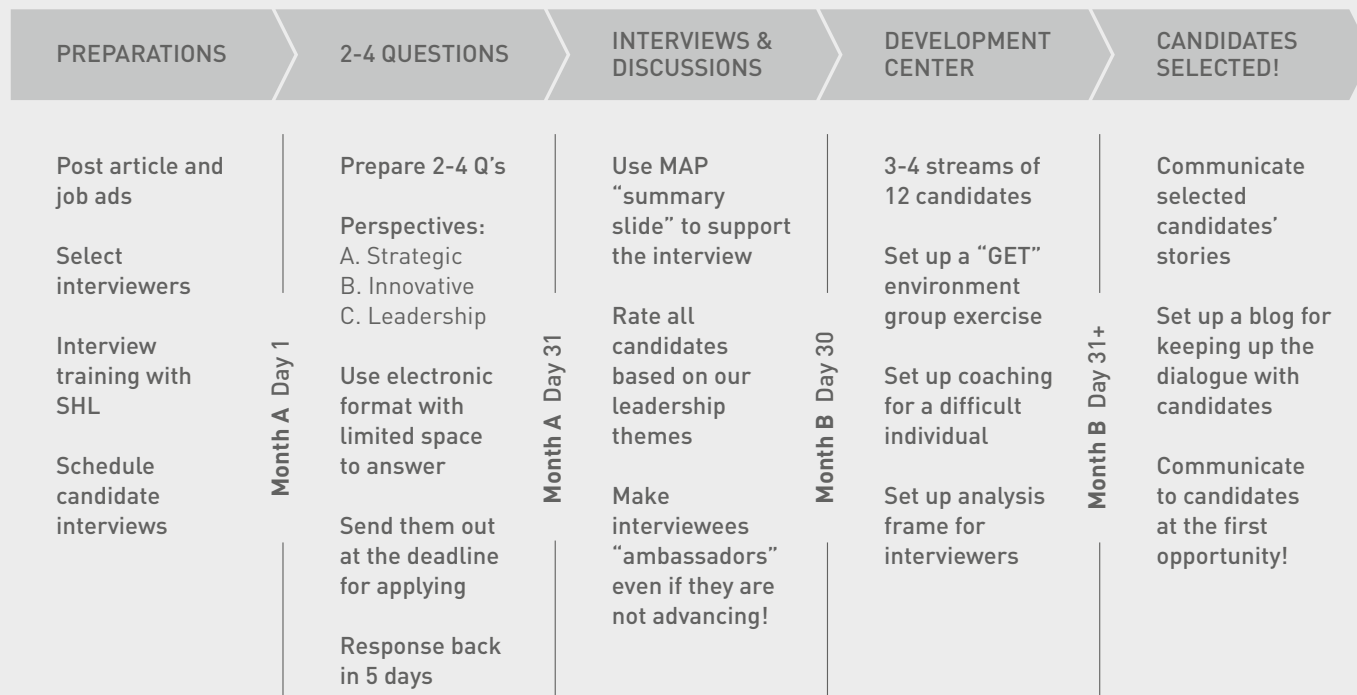
PARTICIPANT SELECTION

Contrary to many programs in which participants are chosen by rank or title, Stora Enso opened the selection process up to anyone in the organization. According to Karvinen, diversity was a key consideration: “I wanted to have maximum mental diversity within the group, as many different types of people as possible, with different world views.”

Competition was fierce among potential program participants. For each program the HR department received over 200 applications for 12 spots. The selection process gave weight to each individual’s experience and track record in the company, but the most important criteria were their motivation, personality and passion for change. Selection was

based upon an application, followed by interviews and additional assessments (see Figure 4). In the end, Karvinen personally interviewed the 12 finalists chosen for each program.

Figure 4: Recruitment process



Why were you interested in applying to the program?

“The program really interested me for several reasons. It has a strong relevance to current business issues and combines working with learning. I’m keen to ‘push my boundaries’ through stretching my abilities and developing fresh ideas that can have an impact on the business. I enjoy challenges!”

Howard Sidney-Wilmot
Sales Director UK and Ireland



“It is amazing to see the sustained energy of everyone involved when the learning journey is designed around the key challenges an organization is facing. As a result, the Pathbuilders came up with ideas that pushed the boundaries of the organization. They successfully engaged the senior executive team members in profound and impactful conversations around change and corporate transformation.”

Albrecht Enders
Professor of Strategy and
Innovation at IMD, Pathbuilders
Program Director



Video of the Pathbuilders
program

Do good for the people and the planet.

Join the Pathbuilders



THE IMPACT

BUSINESS IMPACT

The partnership between Stora Enso and IMD resulted in significant business impact. One reason for this is that participants were asked to work on mission-critical strategic challenges that were submitted directly by the GET and other division heads. The Pathfinders made several recommendations to the GET, all of which were adopted, including the development of a new company-wide Purpose and Values statement (see [Appendix 5](#)). The Pathbuilders implemented significant projects, including value chain optimization with Tetra Pak and a “responsible reductions” initiative that addressed how to keep employees motivated during times of change.



CULTURE CHANGE

The program succeeded in developing the next generation of leaders within the company. Over 70% of the participants were promoted or changed position in the company within six months of completing the program. The program helped to improve internal communication by giving participants and the GET members a common language and new frameworks to address issues such as disruptive innovation and social responsibility. This has helped the GET have more informed and better structured conversations.

Initially the company's division heads had been reluctant to assign their projects for use in the program. It was only once they realized the benefits of the projects – innovative solutions with high visibility because they were presented to the GET – that the division heads enthusiastically signed up.

Spreading inspiration from the program out into the regular workplace has been part of the program. Participants connected back with their home teams and shared their learnings with everyone in Stora Enso through blog posts and presentations. They also worked to ensure that their projects were re-integrated into the organization after the program had finished.

FUTURE IMPACTS

Stora Enso is currently working with IMD on the next iteration of Pathbuilders, which has become a flagship learning and development program for the company. As a result of the partnership, Stora Enso has also worked with IMD to co-create a trainee program for its young aspiring leaders. Later this year the company is planning an innovation summit that will bring together the GET and program alumni to further rethink the company's future.

How would you describe your overall learning experience?

“The experience is very personal – it forced me to push my own boundaries. If I look back at myself eight months ago and see where I am today, I can see I have grown so much. I am now ready to take on serious challenges.”

Yang Zhang
Legal Counsel





“I have been impressed by what the Pathbuilders program has contributed to the company. The program has allowed me and my colleagues in the Board to meet with the really talented participants, who I know have had a powerful learning experience during the program. Additionally, the program has brought tangible value to the company by addressing such diverse business challenges as how to further boost innovation, how to optimize our supply chain, and how to work with restructuring in a responsible manner. The annual presentation that the program participants make to the Board is something that my fellow Board members and I always look forward to.”

TAKEAWAY LESSONS

The Stora Enso and IMD partnership provides the following insights to other companies engaged in transformational journeys:

1. Participant selection is a first powerful lever for bringing in novel perspectives.
2. Conceptual frameworks and cases from other industries help to reframe conversations about change.
3. External perspectives from guest speakers challenge the status quo in powerful ways.
4. Action learning projects need to be truly challenging and mission critical for the future of the organization.
5. To keep up group engagement between modules, “milestone interactions” back at work are of crucial importance.
6. To create buy-in and motivation, the top team needs to be involved throughout the learning journey.
7. Discussing insights with the top team creates healthy tension and debate – also among top team members.
8. Beyond the project outcomes, top team members are eager to learn about participants’ overall learnings.
9. Integrating program alumni creates relationships, trust and a common language around the topic of change.
10. Beyond the end of the official program, projects need to be nurtured and carefully re-integrated into the organization.



Gunnar Brock
Chairman of Stora Enso's
Board of Directors

CONCLUDING REMARKS

THE JOURNEY CONTINUES

The partnership between Stora Enso and IMD led to strong business impact thanks to customized, co-created program design; outstanding program management; and above all a relationship built on trust. For Häggström, it has been a roller coaster ride. “There have been moments throughout this journey where I have been concerned, enthusiastic, concerned again, lost and found. I think the participants felt this too. But if you have made a promise to rethink to the new – to customers and to your people – you need to have the courage to embark on that journey.”

While Stora Enso is getting closer to turning its ambitions into reality, the company is still at the beginning of a transformational learning journey. “It will take years before we see the outcome of the businesses they are proposing,” said Karvinen. “But I think the drive and the commitment from them personally is inspiring. Typically when you send people to an executive training, they come back and tell the CEO what he or she should do. In this case, these teams are saying, ‘let us do this.’ I think that is quite unique.”



“I have been impressed with the results of the Pathfinders and Pathbuilders program. Transforming Stora Enso depends on our ability to make difficult decisions, which might have a negative impact on people, while at the same time having the courage and ability to innovate and invest where the greatest opportunities for growth might be. The Pathfinders and Pathbuilders have contributed to both. And, the fact that the program has also provided the participants with a unique and powerful learning experience makes it an obvious success to me.”

Marcus Wallenberg
Member of Stora Enso's
Board of Directors

APPENDICES

APPENDIX 1
STORA ENSO'S HISTORY



APPENDIX 2
IMD'S HISTORY



APPENDIX 3
IMD'S THREE-STAGE CO-CREATION PROCESS



APPENDIX 4
PHASES OF THE PATHFINDERS JOURNEY



APPENDIX 5
STORA ENSO'S PURPOSE AND VALUES



INTERVIEW WITH MR KARVINEN



VIDEO OF THE PATHFINDERS PROGRAM



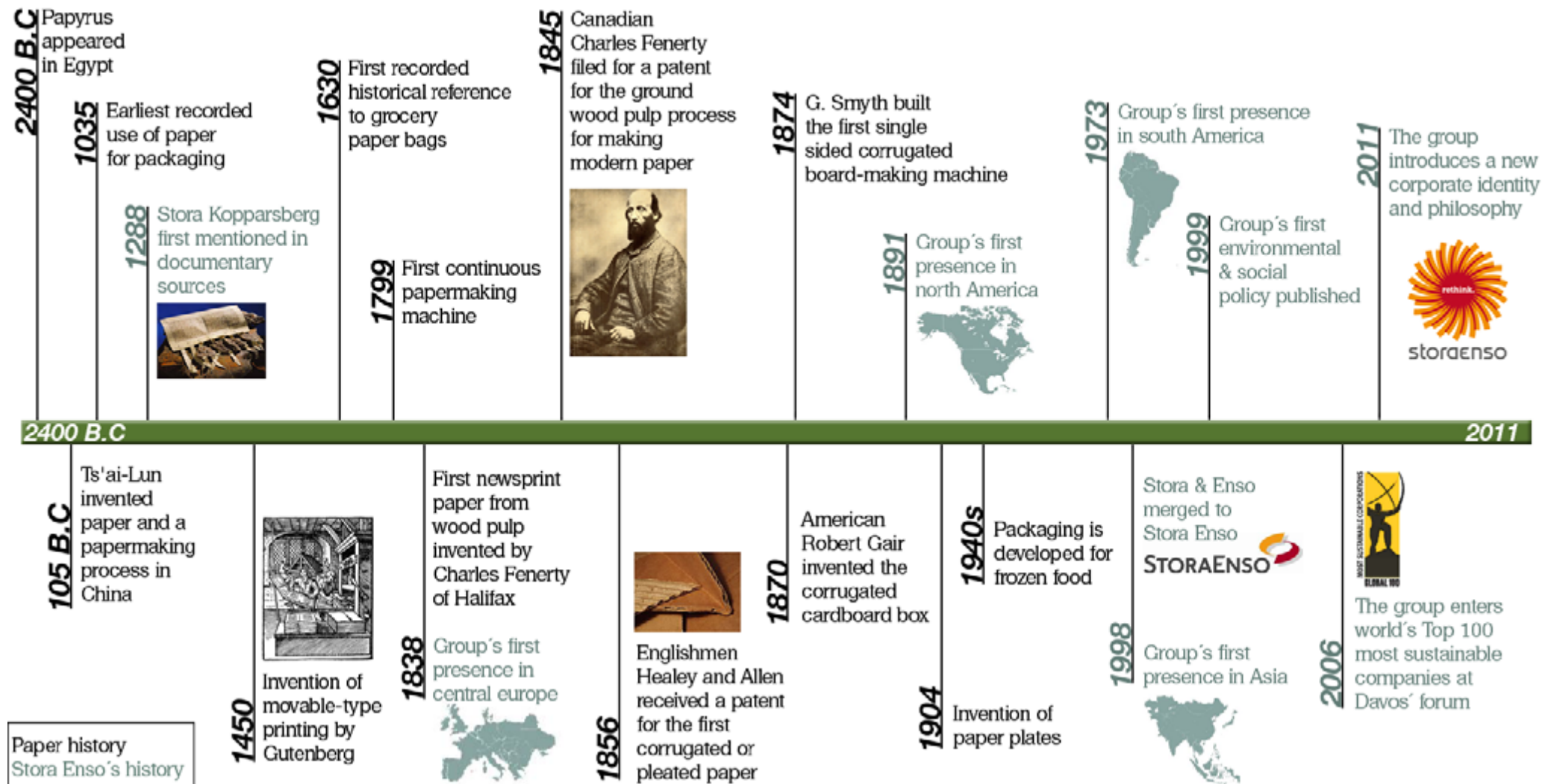
INTERVIEW WITH MR HÄGGSTRÖM



VIDEO OF THE PATHBUILDERS PROGRAM



APPENDIX 1
STORA ENSO'S HISTORY



Paper history
Stora Enso's history



APPENDIX 2 IMD'S HISTORY

IMD was established in January 1990, as the successor of two previously independent business schools: IMI, founded in Geneva by Alcan in 1946, and IMEDE, founded in Lausanne in 1957 by Nestlé. Incorporated under the name "International Institute for Management Development," IMD, as the institution is now known, has a long history of providing executive education.

The IMD Difference

IMD is a top-ranked business school. We are the experts in developing global leaders through high-impact executive education.

Why IMD?

- › We are 100% focused on real-world executive development.
- › We offer Swiss excellence with a global perspective.
- › We have a flexible, customized and effective approach.

IMD in the rankings

IMD is ranked first in open programs worldwide (Financial Times 2012 & 2013) and first in executive education outside the US (Financial Times 2008 – 2013).

MILESTONES

- 1946** CEI – Centre d'Etudes Industrielles is established by Alcan Aluminum, Limited (now Rio Tinto Alcan, Inc.) in Geneva. CEI would function under this name until 1981, when it became IMI – International Management Institute.
 - 1956** IMEDE – Institut pour l'Etude des Méthodes de Direction de l'Entreprise is established in Lausanne by Nestlé in coordination with Harvard Business School. The institute would operate under this name until 1989.
 - 1972** IMD's world-class MBA program is launched.
 - 1990** IMI merges with IMEDE to create IMD – International Institute for Management Development. Facilities are all to be based in Lausanne and the mission to serve global leaders is more fully enacted.
 - 1998** IMD launches its first EMBA program.
 - 2011** IMD embarks on a new direction for research and establishes the Global Value Chain Center (VC2020), the IMD Global Board Center (IGBC) and the IMD Global Center for Sustainability Leadership (CSL).
 - 2012** Continuing IMD's research vision, the IMD Global CEO Center is founded. In the same year, The Evian Group @ IMD is fully incorporated under the IMD umbrella to align with research objectives.
 - 2013** The IMD Global Family Business Center celebrates its 25th Anniversary and the IMD World Competitiveness Center (WCC) celebrates the 25th edition of the World Competitiveness Yearbook.
- IMD opens an office in Singapore and launches a second cohort of its Orchestrating Winning Performance program (OWP).

IMD campus in the 50s



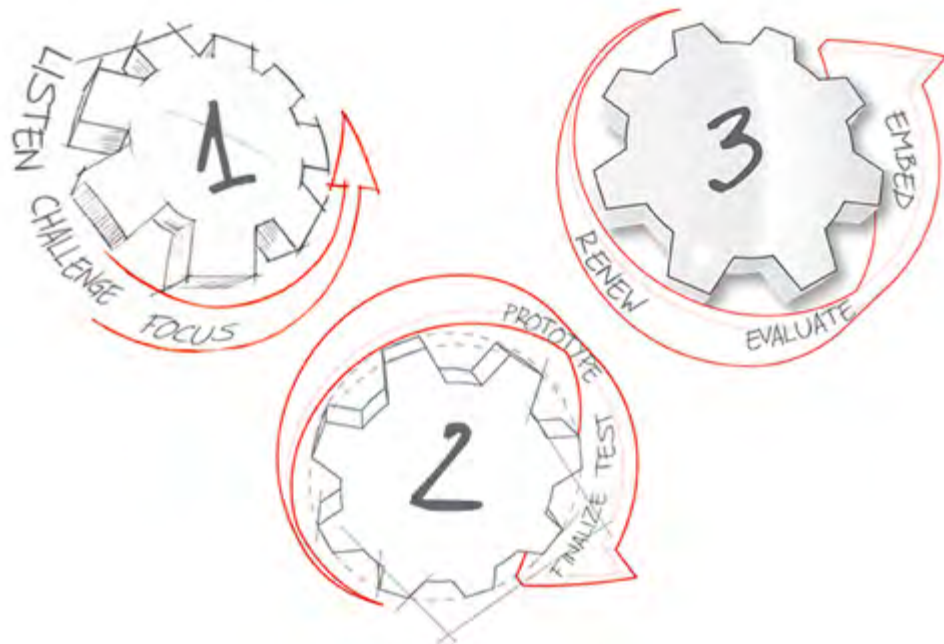
IMD campus in the 50s



IMD campus today



APPENDIX 3 IMD'S THREE-STAGE CO-CREATION PROCESS



1. UNDERSTANDING

Customization starts when we begin to develop a deep understanding of your organization, your business challenges and your learning and development goals.

2. CO-CREATION

Co-creation describes how we work with you through project/program design and delivery. We rely on tried-and-tested design innovation processes to make sure we create the most impactful learning experience possible.

3. DELIVERY

Delivery is when we engage the organization and its leaders in the learning process and reach the goals that we set for ourselves at the beginning of our partnership.



APPENDIX 4 PHASES OF THE PATHFINDERS JOURNEY

PHASE 1 YOU'VE BEEN FIRED!

Outside-in Exploration



Questions:

1. How is the world changing?
2. How is the world of renewable materials changing?
3. What is happening with all the relevant stakeholders?
4. What is happening in other markets, industries, firms?

PHASE 2 YOU'VE BEEN HIRED TO CHALLENGE OUR CURRENT REALITY!

Inside-out Understanding & Insights/Options



Questions:

1. How is Stora Enso positioned reflecting long-term trends?
2. What are Stora Enso's true strengths and weaknesses?
3. What are the major opportunities for long-term innovation?
4. What are the major opportunities for building a sustainable position in the high-growth markets of the future?
5. What are key organizational barriers to the future?

PHASE 3 YOU'RE AN INTRAPRENEUR DEFINING & EXPLORING FUTURE OPTIONS!

Build & Challenge Scenarios & Options



Questions:

1. What are 3-5 major opportunities in our area focus?
2. What are 3-5 different scenarios for how the future could evolve?
3. What are 3-5 different options Stora Enso could pursue?
4. What can we test and pilot today?

PHASE 4 YOU'RE BEING CHALLENGED ON YOUR RECOMMENDATIONS

Finalize Options & Pilots

STORA ENSO
PATHS TO 2020

Questions:

1. How can we share our journey and discoveries?
2. How can we share and defend our recommendations?
3. How can we clarify the challenges for the Pathbuilders journey?

APPENDIX 5 STORA ENSO'S PURPOSE AND VALUES

Purpose: Do Good for the People and Planet.
Values: Lead, Do What's Right.

Our Purpose "Do Good for the People and the Planet" is the ultimate reason why we run our business. It is the overriding rule that guides us in all that we do: producing and selling our renewable products, buying trees from a local forest-owner in Finland, selling electricity generated at Stora Enso Skoghall Mill, or managing our logistics on a global scale.

We realize that our Purpose is a bold statement. And it makes us accountable for our actions. Setting out our Purpose in writing is a new initiative for Stora Enso. However, when looking at our operations globally, it clearly reflects what we have always been doing. Stora Enso has created and enhanced communities around its mills, developed innovative systems to reduce the use of scarce resources, and maintained good relationships with key stakeholders such as forest-owners, our own employees, NGOs, governments and people living near our mills.

Our Values, "Lead" and "Do What's Right", guide us towards realizing our Purpose. We have to think about our actions and their impacts on others. Our value "Lead" does not particularly refer to our top management or division management. It is more about setting an example and leading the way. In order to succeed, we need to lead in every aspect of our business. This might involve small things, or bigger issues such as developing new means to save energy.

www.storaenso.com/about/purpose-and-values





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