



EPICAL SWEDEN AB & EPICAL FINLAND OY

# Sustainability report 2023

# Our expertise is data. Our product is trust.

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# This is Epical

Nordic data consultancy Epical Sweden AB and Epical Finland Oy (Epical) specializes in areas such as data & analytics, security, applications and integrations. Together with about 500 digital experts, we support and enable the management, utilization and protection of customers' data.

We believe that responsible use of data is a powerful tool for creating positive change in the world, helping to solve some of our most pressing problems for our customers and the society around us. Epical Sweden AB and Epical Finland Oy are subsidiaries of Enfo Oy.

At Epical, we are on a mission to redefine what a data consultancy can be and achieve. For us it's a mission which begins from and ends with trust. Because in our business there is simply nothing more important than trust. It means, as data consultants, we see our role as one beyond advice and services. Because we know that expertise in digital trust, data and analytics, applications, and integration is more than technical knowledge. It's a responsibility,

and an opportunity to help steer, shape and make a world that is fairer for all.

So, when we talk about transforming the way data is managed, refined, analyzed and used in ecosystems or about the power of bringing data together to provide long-term value, we mean more than just the direct value our work will create for a business. We also mean the long-term value it will bring for all our futures.

## **Enfo Oy's consulting business rebranded as Epical**

On 1 June, 2023, Enfo Oy adopted a new corporate structure. Subsequently, the company consists of two independent businesses: Enfo's consulting business which was to be rebranded as Epical, and its IT Services business which continued to operate under the Enfo brand. Epical was established as a pure-play data consultancy consisting of Epical Sweden AB and Epical Finland Oy with subsidiary Qivada Oy. The objective for Epical is to be the leading Nordic data consultancy.

The purpose of the separation was to sharpen the positioning of the businesses to create stronger conditions for their growth, enable developing their operations more effectively and make them more attractive to their respective customers and employees.



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# Responsibility

## Epical's approach to sustainability and corporate responsibility

Epical's purpose is to work towards a future we can all trust. Today's cloud is overflowing with data. Just how society chooses to use this data is critical to all our futures. In the right hands its power will transform lives for the better. In the wrong hands, it won't. At Epical, we choose fairer for all, and work for the brightest of futures. We know that using data responsibly is the simplest way to make the future one we can all trust.

## Sustainability governance

During the first half year after the establishment of Epical on 1 June 2023, the focus was to build the foundation of the new business; strategy, purpose, mission as well as visual identity, virtues, narrative, etc. Until Epical has defined its sustainability approach in 2024, we continue to apply Enfo's sustainability approach and mission which is to be the obvious choice as an employer and supplier through responsible digital development and business. For Epical employees, this means empowerment, continuous development and Epical being a workplace where well-being and safety are emphasized. For our customers, this means enabling sustainable and responsible business-critical solutions in a digital environment.

Our sustainability approach is linked with United Nation's Sustainable Development Goals (SDGs), a universal call to achieve a better and more sustainable future for us all. We focus our resources to six SDGs which we believe we can impact the most.

- (4) quality education
- (5) gender equality
- (8) decent work and economic growth
- (9) industry, innovation and infrastructure
- (12) responsible consumption and production
- (13) climate action



During 2023, the corporate responsibility matrix team consisted of representatives from Communications, People & Culture and Compliance, and two of them were management team members. The CEO's ownership of corporate responsibility ensures a solid sustainability governance.

Epical's governing documents form the foundation of our responsibility work: Code of Conduct, Anti-Corruption Policy, Supplier Code of Conduct, and Environmental Policy. These are addressed on our website, intranet and/or in the relationships with our customers and suppliers. Epical's Code of Conduct and Supplier Code of Conduct are based on recognized international standards, principles and best practices. They are not a substitute for, and should not be considered to override, applicable laws and

regulations. They also ensure a safe and healthy working environment in compliance with all applicable laws and regulations. Labor and human rights in the spirit of internationally recognized standards should be respected, e.g. related to non-discrimination, child or forced labor, respect and dignity.

**Double materiality assessment**

In 2024, we will review and define the sustainability approach for Epical. It will be preceded by a double materiality assessment to determine material topics, as well as a CSRD (Corporate Sustainability Reporting Directive) preparation and roadmap project conducted during the first half-year of 2024. It is initiated by Osuuskunta KPY which is the main shareholder of Enfo Oy and the owner of Epical Sweden AB and Epical Finland Oy. The CSRD requires companies to report their impact on various aspects of sustainability as well as the financial consequence of their impact.

**Prevention of corruption and bribery**

Epical has zero tolerance for any form of corruption, such as bribery, conflicts of interest or misuse of company funds. This is a guiding principle for Epical's own employees and our relationships with customers, subcontractors and suppliers.

Epical has regular offshoring partners in e.g. the Philippines and India. Epical doesn't own shares in these companies, nor does Epical have offices in these countries. In separate assignments agreed with these partners, they follow our Supplier Code of Conduct and the instructions of Epical's customers.

In general, risks of corruption and bribery can exist in relationships with suppliers and customers, for example, in connection with representation or receiving and giving gifts. Epical fosters an honest and positive culture. Epicals are encouraged to discuss questions, concerns or reports related to the Code of Conduct or Anti-Corruption Policy with their closest manager or People & Culture.

To ensure that any violations and cases of misconduct can be reported anonymously and investigated efficiently, Epical provides a whistleblowing channel. It also meets the requirements of the EU Whistleblower Protection Directive. No reports on corruption or bribery were made in 2023.

The primary risks associated with corruption and bribery are reputational risk and the ensuing risk of losing competitiveness and customers. The Code of Conduct, Supplier Code of Conduct and Anti-Corruption Policy applying to employees, subcontractors and suppliers guide us in conducting business in an ethical and responsible manner and in accordance with Epical's policies and values.



# People and culture

In 2023, our focus was to prepare the organization for the separation from Enfo in June, and to subsequently build the new businesses in Finland and Sweden; Epical Finland Oy and Epical Sweden AB (Epical) with a primary focus on culture, employee development and well-being.

Epical is a family of about 500 change-makers, mainly working in Finland and Sweden. Our purpose is to work towards a future we can all trust. Hence, the core of Epical's culture and brand is the commitment to make change. We want to be perceived as a change-maker in the Nordics and build our brand on positive associations such as curiosity, fairness, trust, and working together. We honor the Nordic tech heritage strongly built on expertise, knowledge, new ideas, and change.

To strengthen our brand as the Nordic change-maker, we build our brand from four brand attractions where our employees are in the center; passion for expertise, advice and impact to build trust, committing to people, and going beyond the expected.

## Building an Epical culture based on virtues

At Epical, we believe that our culture defines us, and that it's a living, breathing entity shaped by every one of us. Building the foundation of Epical's culture was one of the focus areas during 2023. A central part of our culture is our virtues; Curiosity, Empathy, Empowerment, and Accountability. Born of our brand attractions, they represent behaviors that help to guide our working days.

By consciously defining the virtues, which in their very definition are morally good behaviors, that we want to nurture, we laid the foundation for a culture that embodies our shared way of working, creating a workplace that empowers and inspires each of us. All Epical employees were involved in defining our virtues and what behaviors they should represent, e.g. through internal surveys and cross-functional workshops with the purpose to outline virtue behaviors from an individual, leader, client and society perspective, and also how they are building up to our purpose.

The work with developing our virtues together with the employees, as well as formalizing Epical's EVP (Employee Value Proposition) based on the virtues will continue in 2024.

## Employee development

Competence development plays an important role in ensuring that our employees stay motivated and on top of their expertise. At Epical, extraordinary performance is celebrated with a monthly



Excellence Award given to Epicals who have been nominated by their colleagues. Also, appreciation cards and gift cabinets have been introduced in all offices to be shared as gratitude to colleagues. Receiving recognition from peers is regarded as a valuable way to boost motivation internally.

To give Epical employees the opportunity to thrive by growing their human skills, and at the same time help building a growth culture backbone, all Epicals were invited to join a six- or alternatively nine-month FranklinCovey facilitated training program, Epical College. In total, about 200 employees joined the training program during 2023.

## Well-being and employee satisfaction

During the second half of 2023, we initiated an Epical-level engagement impact plan steered by a cross-functional Epical Engagement Sounding Board with representatives from Finland and Sweden, with Epical's CEO as Sponsor of the Board. The purpose of the Engagement Sounding Board is to ensure a close employee dialogue with all parts of the business, and to identify and follow up on actions defined in the engagement impact plan to help creating an engaging culture and attractive workplace.

The primary risks associated with personnel are the reputational risk related to Epical's employer brand and the resulting competitive risk that could be realized if personnel turnover would increase and recruitment would become more difficult. At Epical, we strive for a high level of employee satisfaction, which also

forms the basis for excellent customer satisfaction. We implemented a weekly Engagement Pulse survey with the purpose to monitor the level of engagement and happiness among the Epicals. The result for H2 2023 was 71 (out of 100), where a rating above 70 is defined as a good level.

In general, mental illness due to demanding work situations and stress has been identified as one of the health risks within the industry. Therefore, Epical has internal activity groups that are engaged in promoting activities supporting the well-being of the employees, both from a physical and psychosocial viewpoint. In 2023, we organized leadership sessions with focus on stress as well as change management. Epical employees are also entitled to occupational healthcare services in line with the Finnish and Swedish legislation, for example the Auntie mental well-being service. Absences from work due to illness have stayed on a level below industry average for several years, before the separation from Enfo, and there was no major change in the absence rate at Epical in 2023.

Our goal is to have a gender representation of 30 percent women and other genders, and 70 percent men, by the end of 2024. In 2023, 23 percent of our personnel at Epical Sweden were women or other genders, and 77 percent were men. At Epical Finland, 34 percent of the personnel were women and other genders, and 66 percent were men. In total, 26 percent of the personnel at Epical were women and other genders, and 74 percent were men. Enfo's

management team in 2023 consisted of three female and five male members. One of the three Board members was female.

#### Attracting new talents

The intense competition for talent in the IT market continued in 2023. During the year, we continued to actively attract the best talents in the market and were supported by a referral program and employees identifying the right talents from their networks. Active internal communication, incentives and employee engagement are cornerstones of promoting the referral program among our employees.

A program for recruiting and training junior talent continued also in 2023. Epical's Future Data & Analytics Professionals training program trains junior talents interested in data and technology for Data & Analytics consultant positions. Epical has experienced, senior employees, but to ensure continuity and diversity also going forward, it is important to recruit and upskill more junior talents. With our own training program, it is possible to take in a group of junior consultants, and with the support of more experienced Epical consultants, junior talents can more rapidly grow into consultant positions.



A central part of our culture is our virtues; Curiosity, Empathy, Empowerment, and Accountability. Born of our brand attractions, they represent behaviors that help to guide our working days.

# Customers

Epical provides data consultancy services to large and medium sized enterprises and organizations in the Nordics and the main markets are Finland and Sweden.

Epical's services cover all customer needs related to successful and sustainable data-driven business. Our five main service areas are: digital trust, data & analytics, applications, integration, and cloud platforms.

At Epical, we see that data is a powerful tool for creating positive change. It opens new insights, brings new possibilities to life, determines the best course of action. As leaders in data expertise, we are committed to using this power and to make a world where trusted data improves the lives of the many. Our purpose is to work towards a future we can all trust, and, hence, we support our customers in using their data responsibly through our services and expertise.

## High customer satisfaction

Customer-centricity is at the heart of Epical's operations. Our local presence enables close, long-standing customer relationships. Proof of the success of our customer-centric approach was seen in our customer experience survey conducted in December 2023, showing that 89 percent of our customers recommend Epical to others.

The customers' view of the collaboration with Epical was very positive throughout the customer experience survey. The overall satisfaction with Epical as a partner reached a high level with a rating of 4.1 on a scale from 1-5. The survey also showed that the skills among Epical's experts as well as their long-time relationship with Epical, and previously Enfo, were the most highlighted reasons for choosing Epical as a partner.

Epical's most significant customer risks are related to a potential decrease in competitiveness and its financial consequences for the company in the form of lost customers or revenue. In addition, potential reputational risks in exceptional situations such as incidents have been identified as a customer risk. Epical prepares for and manages competitiveness risks by anticipating customer and market demand to ensure the availability of the expertise required by our customers. Epical has action and communications plans in place for crises and incidents.



## Local presence with global capabilities

Epical operates in ecosystems that include customers as well as platform and solution partners. Working in close cooperation with the customer enables us to understand and support specific business needs and to build value together.

While local presence is still a key differentiator for Epical, many customers welcome also more distributed, location-independent delivery models that utilize also nearshore and offshore capabilities, when needed. In the provision of services, Epical uses regular offshoring partners in e.g. the Philippines and India.



# Sustainable operations

Since the separation from Enfo in June 2023, Epical has continued to apply the sustainability approach and KPIs defined at Enfo as applicable, with the plan to define Epical's sustainable operations and KPIs next year, with a double materiality assessment and CSRD aligned approach forming the basis together with the corporate strategy, purpose, and virtues defined in 2023.

## Responsible operations

The expectations and demands for sustainable business development and solutions within the industry are evident. Through our data-driven solutions, we can support our customers in their efforts to do responsible and sustainable business. Our customer experience survey conducted in December 2023, showed that the view on Epical as a responsible partner that supports customers' work for a sustainable business digitally socially, environmentally or financially received a high rating of 4.1 (scale 1-5).

## Digital responsibility

Ensuring that both our own and our customers' data are stored and processed in a safe and appropriate manner is our top priority. Information security and data privacy are built into Epical's daily operations and are always of the highest standard. We store

and process personal data according to the EU General Data Protection Regulation (GDPR), in line with our purpose to work towards a future we can all trust. Moreover, we ensure the security of our own data and systems by using internally the same security services that we provide to our customers by utilizing the services of Enfo's Security Operations Center.

Epical's information security culture is developed through an information security awareness program for employees. Our employees also participate in data privacy training and maintain certifications related to information security. Also, all new employees starting at Epical are educated in security and data privacy principles as part of the onboarding process.

## Security governance as a core

At Epical, information security is managed centrally, and operations are based on risk management and responsibilities, roles and documents approved by the management.

Enfo holds an ISO 27001 and an ISO 9001 certificate and Epical is committed to continue to apply its information security strategy and quality management in accordance with the respective certificate requirements. To ensure that Epical's data governance is in line with certificate requirements, we developed policies related to information security, IT governance, supplier information security, data protection and data privacy after the separation from Enfo.



## Epical's environmental impact is mainly related to:

- Electricity consumption
- Office-related services
- Business travel

A Security Governance Team has been established to monitor and act on security topics related to Epical. The team consists of Epical's Chief Security Officer, Head of ICT, IT Manager, as well as its Security Officer. Security matters are also governed on management level in the Security Steering Group, including CEO, management team and Group ICT.

Digital risks that companies can face encompass a wide range of threats and vulnerabilities, e.g. cybersecurity threats, virus attacks, or data breaches. Hence, a high level of information security is crucial for Epical, and we protect both our own and our customers' data confidentiality, integrity and availability. We also ensure a high level of security knowledge among our employees.

During spring 2023, two data privacy breaches caused by third-party suppliers were identified. In both cases, the probability of personal data being viewed by unauthorized personnel was limited. After receiving the information, we took immediate action and informed the Data Protection Authorities in Finland and also people affected by the breach. Both service providers audited their internal processes to ensure that incidents like these would not happen again.

In 2024, a risk management policy will be published to provide a framework for the monitoring and management of corporate risks. Also, security awareness trainings for all Epicals, run by Epical's Security Governance Team will be organized to ensure top level security knowledge among all employees.

**Environmental responsibility**

Epical's environmental impact is mainly related to electricity consumption, office-related services, as well as the carbon footprint from business travel. As we don't produce any tangible products, we take pride in the services and expertise we offer and the quality of our operations.

Enfo renewed its ISO 14001 certificate in 2020 and as Epical, we are committed to continue to apply its environment management strategy in accordance with the certificate requirements. We also continue the focus on increasing renewables as energy resources, minimizing our travel emissions, and improving waste efficiency.

**Business travel**

The level of CO<sub>2</sub>e emissions generated from business travel has been decreasing since 2019 due to travel guidelines and investments in digital communication tools established at Enfo.

According to Epical's Travel policy, employees are advised not to travel for non-critical internal meetings. During H2 2023, Epical introduced a travel ban where only essential business trips were allowed to reduce costs. During the period, the level of CO<sub>2</sub>e emissions decreased significantly, from 26,234 kg CO<sub>2</sub>e to 3,080 kg CO<sub>2</sub>e for Epical Sweden. The total emission generated from Epical's business travel was 7,000 kg CO<sub>2</sub>e in 2023 whereof the emission generated by Epical's corresponding business in Finland in H1 2023 was estimated to 3,920 kg CO<sub>2</sub>e.

**Sustainable office buildings**

Epical has ten offices in Finland and Sweden. We focus on reducing our environmental impact by selecting sustainable buildings for our office premises when possible. Our goal is to have all our premises LEED or BREEAM certified, as both the LEED and BREEAM standards set requirements for social, environmental, and financial sustainability performance. Epical's office in Espoo has a BREEAM certification and the offices in Stockholm, Kuopio as well the new office in Västerås have a LEED Gold certification. In 2024, Epical will move its office in Gothenburg to a LEED certified premise.

Our premises are mainly (90 percent) powered by renewable electricity.

Theme	Description	KPI	2023	Goal	Primary risks
Society: Employees	To be the obvious choice as an employer, to provide employees with a work environment that emphasizes well-being and safety, and to be a workplace to love.	<ul style="list-style-type: none"> <li>Employee engagement</li> <li>Number of women and other genders / men</li> </ul>	<ul style="list-style-type: none"> <li>71</li> <li>26% / 74%</li> </ul>	<ul style="list-style-type: none"> <li>&gt;70</li> <li>30% / 70%</li> </ul>	Competitiveness risk, reputational risk
Society: Customers	To be the obvious choice as a supplier and a trusted partner, being recognized as a responsible player in our own ecosystem.	<ul style="list-style-type: none"> <li>Customers recommending Epical</li> <li>Customer satisfaction</li> <li>Responsible partner supporting sustainability</li> </ul>	<ul style="list-style-type: none"> <li>89%</li> <li>4.1</li> <li>4.1</li> </ul>	<ul style="list-style-type: none"> <li>N.A.*</li> <li>4.0/5</li> <li>4.0/5</li> </ul>	Competitiveness risk, reputational risk
Environment	To promote the use of renewable energy, minimize carbon footprint of travel.	<ul style="list-style-type: none"> <li>Travel CO<sub>2</sub>e emission/year</li> </ul>	7,000 kg CO <sub>2</sub> e	<ul style="list-style-type: none"> <li>N.A.*</li> </ul>	Reputational risk
Prevention of corruption and bribery	Zero tolerance for all forms of corruption, e.g. bribery. Personnel and supplier awareness of ethical conduct.	<ul style="list-style-type: none"> <li>Reported violations</li> </ul>	<ul style="list-style-type: none"> <li>0</li> </ul>	<ul style="list-style-type: none"> <li>0</li> </ul>	Reputation risk and, by extension, competitiveness risk
Information security	To protect our own and our customers' data confidentiality, integrity and availability. Comply with GDPR.	<ul style="list-style-type: none"> <li>Reported personal data breach notifications</li> </ul>	<ul style="list-style-type: none"> <li>2 (third-party)</li> </ul>	<ul style="list-style-type: none"> <li>0</li> </ul>	Reputational risk, contractual and sanction risks

\* Goal not applicable after separation from Enfo Oy, June 2023.

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