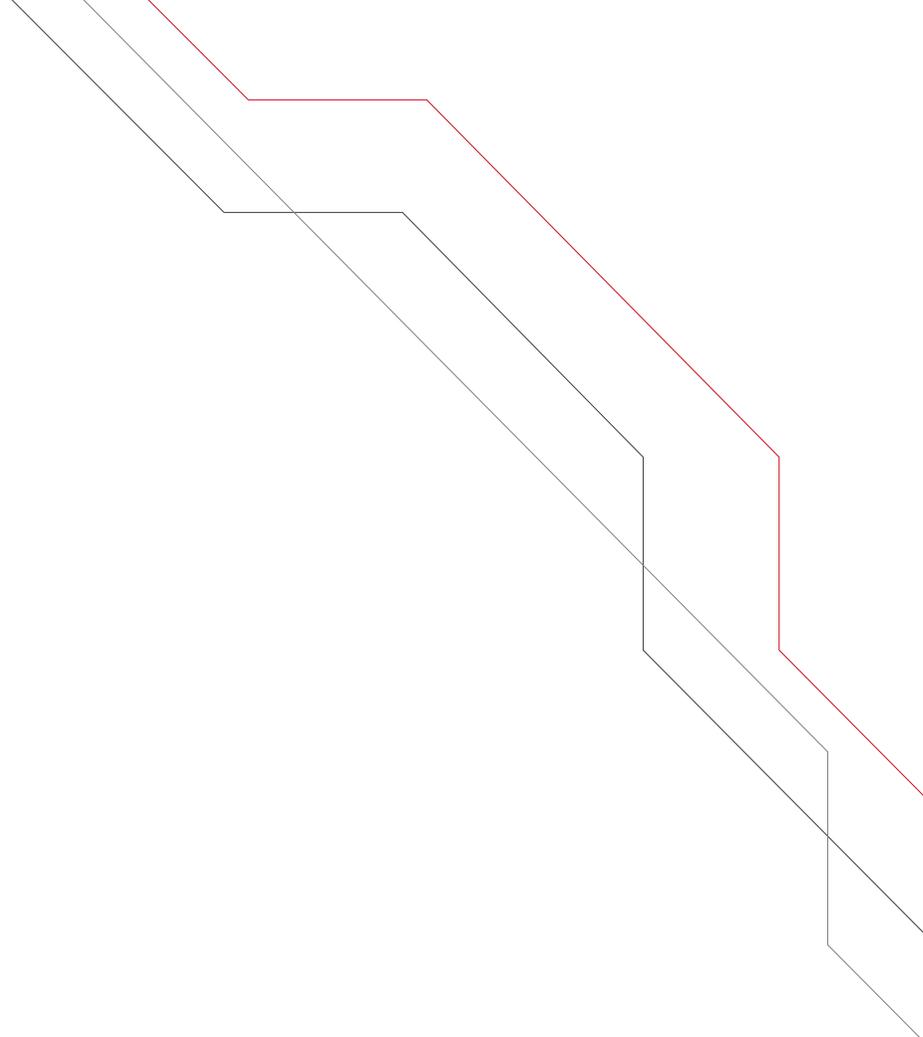


**TRAINERS'**  
ANNUAL REPORT  
2015 **HOUSE**



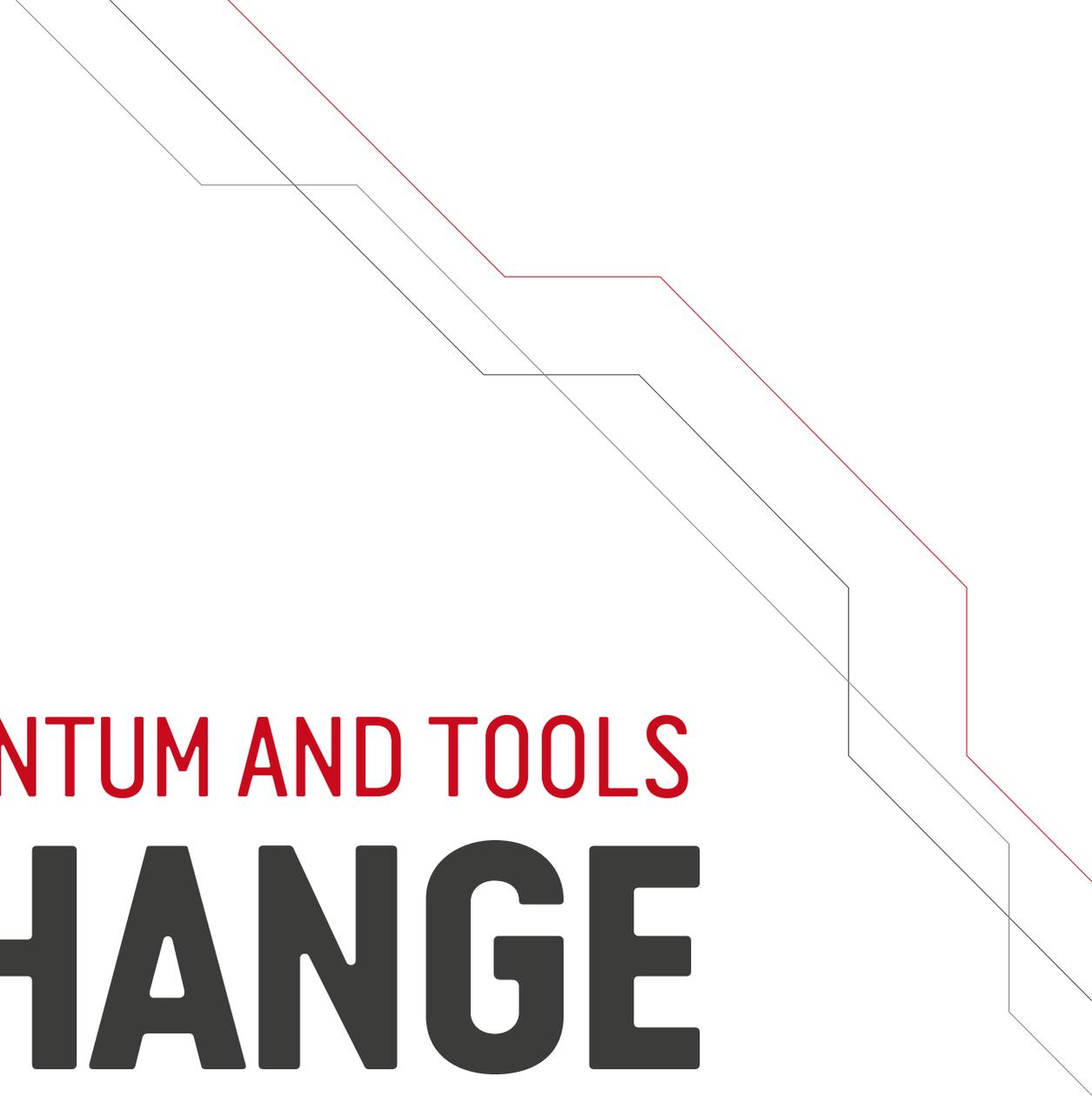
# TRAINERS' HOUSE

||||| ANNUAL REPORT 2015



# CONTENTS

5	CHANGE MANAGEMENT COMPANY AT YOUR SERVICE	25	OUR CLIENTS	47	WORKING AT TRAINERS' HOUSE
7	CEO	26	CASE: MARIMEKKO - IMPLEMENTING A GLOBAL SERVICE CONCEPT	48	COLLEAGUES
8	OUR VALUE BASE	29	CASE: LUMENE - SALES ORGANISATION OF THE YEAR	50	ENTREPRENEUR PARTNER
11	OUR SERVICES	31	CASE: HOK-ELANTO PRISMA - MAKING PRISMA'S WORKING HOURS PRODUCTIVE	52	GROWTH ACADEMY
12	OUR METHODS	32	CASE: TAMPERE HALL - FINLAND'S BEST MEETING AND CONVENTION HALL	55	CORPORATE GOVERNANCE
14	IMPACT MAP	34	CASE: ARKKITEHDIT SOINI & HORTO - "WE WANT TO BE THE BEST IN THE FIELD"	56	MANAGEMENT
16	PULSSI	36	CASE: EFICODE - GROWTH PARTNER	58	CEO
18	SUPPORTING CHANGE WITHIN COMPANIES	39	CASE: KPA UNICON - CULTURAL INTEGRATION FOLLOWING AN ACQUISITION	59	BOARD OF DIRECTORS
20	PERSONAL GROWTH PROGRAMMES	40	CASE: SAPPI - BOLD, FAIR AND INSPIRING SUPERVISORY WORK	62	BOARD CHARTER
22	SALES AND MARKETING SERVICES	43	CASE: TAPIOLAN LÄMPÖ - CREATING A MANAGEMENT CULTURE BY ASKING QUESTIONS	63	INTERNAL CONTROL
		45	CASE: AMIEDU - HIGH-IMPACT ENCOUNTERS	64	INTERNAL AUDITING
				66	INFORMATION FOR INVESTORS



STRENGTH, MOMENTUM AND TOOLS  
**FOR CHANGE**  
EXECUTION

# CHANGE MANAGEMENT COMPANY

## AT YOUR SERVICE

*Trainers' House is a change management company. Our clients use us to ensure their strategies are realised. Strategies can only be realised when several changes take place among the personnel and in customer interactions.*

*Our clients appreciate the expertise and customer-oriented approach of our employees, our excellent tools and our practical methods.*

*Our work is measured in results. We know that lasting results are best achieved by a company culture that supports the objectives.*

### **TRAINERS' HOUSE**

The story of Trainers' House began in 1990 and at the end of 2015, the company had 84 employees. The company is based in Espoo, Finland. In 2015, we completed assignments in 22 countries.

In 2015, Trainers' House's net sales totalled EUR 6.9 million, and operating profit before non-recurring items amounted to EUR 0.3 million, or 4.9% of net sales. Operating profit after these items was EUR -1.6 million or -23.7% of net sales.

### **LONG-TERM GOALS**

The company's long-term objective is profitable growth.

### **DIVIDEND PROPOSAL**

The Board of Directors proposes that no dividends be paid for the financial year 2015.

### **SHARE INFORMATION**

The shares of Trainers' House are listed on NASDAQ OMX Helsinki Ltd under the symbol TRHIV in the technological sector.

In 2015, 38,720,358 new Trainers' House shares were issued to holders of restructured debt as part of a directed share issue. At the end of the financial period, there were 106,737,062 shares in the company and the registered share capital amounted to EUR 866,743.59.

In the 2015 financial period, a total of 29.0 million shares, or 27.1% of the shares in the company (18.1 million shares, 26.7%, in 2014), were traded on the Helsinki Stock Exchange for a value of EUR 1.8 million (EUR 0.8 million). The period's highest share quotation was EUR 0.13 (EUR 0.08), the lowest EUR 0.03 (EUR 0.02) and the closing price EUR 0.07 (EUR 0.02). The weighted average price was EUR 0.06 (EUR 0.04). At the closing price on 31 December 2015, the company's market capitalisation was EUR 7.5 million (EUR 1.4 million).



# CEO

## "A BETTER YEAR AHEAD"

*2015 was a year of hard work for us. The overall economic situation in Finland made it more difficult to secure new assignments but business has started to look up and the order book showed positive development under difficult circumstances.*

Overall, the result can be considered as excellent given the difficult conditions surrounding the corporate restructuring procedure that the company underwent. As a result of the restructuring measures, our business made a profit before non-recurring items in the financial period and the result improved significantly. As with regards to the balance sheet, interest-bearing net debt decreased to EUR 0.1 million and the equity ratio increased to 55.5 per cent.

The overhaul of Trainers' House as part of the revitalisation programme will significantly strengthen cash flow in the future, giving us an opportunity to develop our operations in the long run.

Our focus for 2016 will be renewal. The company's Board of Directors approved an updated strategy in the autumn of 2015. The goal is to steer the company towards profitable growth. We will continue to strengthen our position as a change company and focus on services intended to support our clients in improving the implementation of their key change projects and everyday actions.

To provide change services, we will utilise the resources of our subsidiary, Ignis Oy, along with digital tools and content. We will launch the first pilots of our digital offering and change services in the spring. We will continue to invest in Pulssi, our change management system, and expand our operations through the Entrepreneur Partner network.

The Clients' attitudes to the changes that have taken place at Trainers' House have been pleasantly encouraging because the content and quality of the work that Trainers' House performs for its customers is good. Our Clients also have demand for changes to be executed and productivity to be increased.

I would like to thank our clients and partners. Thank you for your confidence in us.

I would also like to thank the loyal employees of Trainers' House who continue to generate astonishing results in difficult circumstances.

**Arto Heimonen**

# OUR VALUE BASE

*Trainers' House is a strongly value-led company. We want our values to be expressed in the everyday choices made in our work. Our values are not just talk – they are our way of doing business. Our values help us and our clients to make strategy a reality. Our strong, distinctive culture forms the core of our working community.*

## OUR VALUES GUIDE OUR WORK

**PEOPLE** form the core of our values. We work with our client companies' people and their everyday actions.

**COURAGE** in our working community means that we do not shy away from dealing with difficult issues. We do the work that needs to be done to ensure our assignments succeed.

**SPEED** is an intrinsic value. We do not rush – we work efficiently and with great care. We know from experience that putting things off can often be destructive.

**GROWTH** is our goal. We challenge ourselves and our clients to excel as human beings, professionals and businesses.

**RESULTS** are essential to us. Proven results give our clients reason to continue working with us. Proven client results give us reason to continue our work.

## OUR FOCUS AREAS

**We are a client-centric working community**, and a key driver for every member of our staff. We want to make our client-centric approach legendary.

**We work with the reality of our clients' operations.** We do not base our actions on idealistic best-case scenarios or our own outlooks. We want to set realistic, attainable goals for our work.

**We do not believe in preaching** – we use methods that engage and empower people. We build a better story for the client – one that the client's personnel and customers can relate to.

**We believe that encounters between people are a decisive factor** in realising strategy. We help our clients bring about better encounters.

**Our change management tools provide solid results.** We facilitate learning based on feedback from genuine situations, jointly steering the actions taken on the basis of feedback. They encourage people to do the right things to ensure their own success and the success of the company.

# OUR VISION

*We want to be a world-class change management company. We employ the finest experts in the field, provide unique tools and methods and have a driving passion for guiding our clients successfully through change management.*

# OUR MISSION

*Our mission is to help people grow by strengthening our clients' everyday leadership. Leadership is the necessary driver. Stronger leadership enables growth and development. Our success is measured by enthusiastic employees and verifiable results within the client organisation.*

# OUR STRATEGY

*Our first strategic goal is to be a strong domestic player. This is measured by cash flow and verifiable client results. Our second strategic goal runs in parallel with the first: creating concepts, ecosystems and new earnings models that ensure future business growth. Change management systems such as Pulssi are the most important investments in this area. Our third strategic goal is increasing international operations with and through our client organisations.*

**BETTER RESULTS ARISE  
EITHER BY CHANCE OR  
BY  
DOING  
THINGS  
DIFFERENTLY**

# OUR SERVICES

## ENSURING RESULTS

*Our clients buy our services for executing strategic change and enabling personal growth.*

*We take on small and large assignments and our services are used by companies and individual professionals.*

*Our client base includes companies ranging from small technology start-ups to major global corporations.*

*We have addressed the changes caused by a fundamental shift in working life, the digitalisation of various sectors and the automation of work. We have built new services to respond to our clients' requirements.*

### FOR COMPANIES

*Sales and sales people management*

*Improved leadership*

*Service concept creation*

*Strategy clarification and implementation*

*Changing culture*

*Operational efficiency*

*Sales and marketing services*

*Integrated digital services*

*Occupational well-being services*

### FOR PROFESSIONALS

*Leadership Path Training Programme*

*Sales Management Training Programme*

*Sales Training*

*Digital Sales Training Programme*

*Presentation Skills Training Programme*

*Campus Growth Training Programmes*

# OUR METHODS

## FOR EXECUTING CHANGE

*Understanding our client's world is the key to our working methods. We begin by carefully familiarising ourselves with the reality of our client's business.*

*We tailor our solutions in collaboration with our clients. Our methods always include simulating the impact and results of our solutions beforehand.*

*We ensure that our clients' people are committed by conceptualising better working methods, launching new mindsets and supporting changes in everyday working practices using a range of tools.*

### **CHANGE STORY HELPS TO TURN STRATEGY INTO REALITY**

We are often asked how we get people genuinely involved in change. A **compelling Change Story** and its successful, inclusive **communication** ensures that people want to be on board.

We help our clients to ensure that change takes root using a range of tools, training for all of the required competencies and supporting leadership.

The most important aspect of our work is understanding the people who are facing change, along with their everyday work and the culture of the organisation. **When new actions become a part of the culture, results will inevitably follow.**

### **ANALYSIS FOR EVERYDAY WORK**

Our change management projects begin with an **analysis** phase, during which we identify the critical actions, cultural barriers and levers for strengthening culture from the perspective of our client's objectives. **During the simulation** phase, we brainstorm and test

the impact of changing actions. **Conceptualisation** encompasses fine-tuning the operational concept and management system to support change. We call the "analysis, simulation and conceptualisation phase" **the ASC phase.**

The next phase involves accelerating the execution of change. We communicate a **Change Story** to employees and clients, and we begin changing actions and leadership. During the **acceleration** phase, we support the development of skills, actions and leadership by providing access to Pulssi, training programmes and other tools.

During the **ensuring implementation** phase, we ensure that new actions have taken root in the client's everyday business with the help of marketing and change management services. Finally, we study and verify changes to the client experience, atmosphere, actions and results.

Our work creates enthusiastic people and verifiable client results.

**STRATEGIC  
GOALS  
&  
CULTURE**

ASC

ACCELERATION

ENSURING IMPLEMENTATION

THE CHANGE STORY AND ENGAGING PEOPLE

TOOLS AND SUPPORT FOR CHANGING ACTIONS

STRENGTHENING SKILLS AND MINDSETS

MEASURING AND MANAGING CHANGE

**ENTHUSIASTIC  
PEOPLE  
&  
VERIFIABLE  
CLIENT RESULTS**

# IMPACT MAP

## FOR CHANGING ACTIONS

*Our clients want better results. Trainers' House Plc's Impact Map tool enables us to open up the business goals of our assignments, turning them into operational indicators and thereby into everyday actions.*

*We support and monitor the realisation of everyday actions using our Pulssi Change Management System.*

*Managing new actions using the same old methods rarely works. For this reason, we use our Impact Map also to apply appropriate supervisory work to support the new actions.*

### PUTTING GOALS INTO ACTION

We build the Impact Map from our client's strategic focus areas.

We base our assignments on our clients' strategic **business goals**. We delve into the business goals to clarify operational indicators. We monitor operational indicators monthly or quarterly.

We open out the operative indicators to **the level of employees' everyday actions**. This makes it easy for everyone participating in the work to understand the relation between the organisation's goals and the right actions.

We monitor these everyday weekly actions using our **Pulssi Change Management System**. Changes in actions affect **operational indicators** and realise the **business goals** and the desired strategy. This is how we are able to implement **the strategy** in everyday actions.

### OUR SATISFIED CUSTOMERS

*" We clarified the most important actions using the Impact Map and we began using the Pulssi Change Management System. The Collaboration has had a major impact on our operations. Pulssi highlights the business-critical matters at any given moment in time. Thanks to this, everybody has an understanding of how to prioritise their actions, which helps working in a high-pressure project environment. Pulssi helps us to measure a wide variety of different things related to the level of daily work and customer collaboration."*

Jukka-Pekka Kovanen, KPA Unicon

OPEN UP THE STRATEGY INTO EVERYDAY ACTIONS

SELECTED STRATEGY

### FINANCIAL GOALS

Two large white rounded rectangular boxes for entering financial goals.

### OPERATIONAL INDICATORS

Four white rounded rectangular boxes for entering operational indicators.

### WEEKLY CRITICAL ACTIONS

*Everyday work  
Management*

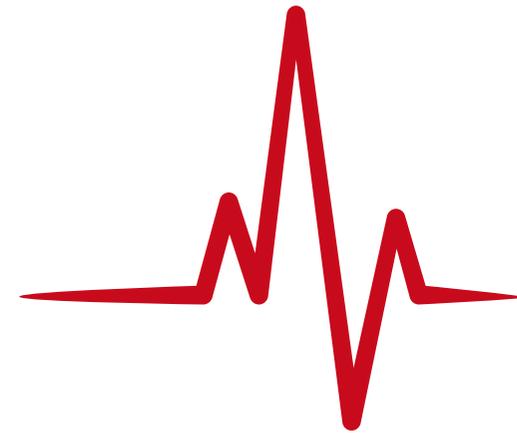
Five white rounded rectangular boxes for entering weekly critical actions.

CULTURE

CHANGES IN ACTIONS SHOW IN RESULTS

# PULSSI

## A TOOL FOR ENSURING CHANGE



*Pulssi is an application to support everyday change. Pulssi clarifies the strategic actions that must be individually managed in a tangible way. Pulssi supports employees through change and provides managers with a real-time view of how change is progressing.*

*Major strategic goals can only be achieved when people's everyday actions change. Everyday actions change when management changes. Pulssi helps you to manage the right things.*

### **PULSSI ENSURES CHANGES TO EVERYDAY WORK**

Pulssi plays an essential role in our change execution methods. Pulssi transcends organisational structures and involves every user in common actions.

Pulssi enables all employees to be shown what the change requires of them personally and which actions they should pay greater attention to in the future.

Pulssi is a completely transparent, game-based, secure tool for ensuring change.

Pulssi operates on a weekly cycle, reminding, stopping and helping users to consider what measures they have taken this week to achieve the agreed objective. Thus, the new direction remains embedded in everyday work and transforms into actions that generate results.

### **MODERN CHANGE IS MOBILE**

Change can easily be overlooked in the busy pace of everyday work. Pulssi enables everyone to play their own part in supporting change within the working community by making visible efforts of their own.

Pulssi can be accessed using your computer's web browser. It is also available in the form of a smartphone application so you can take it with you wherever you go.

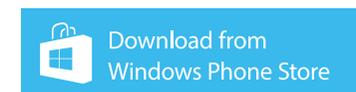
### **OUR SATISFIED CUSTOMERS**

*“In my opinion, Pulssi is an irreplaceable management tool. It makes several invisible things visible. Things cannot be managed unless they are visible.”*

Lassi Juntunen, HOK-Elanto

*“An important factor in our success was the ability to monitor progress. We used the Pulssi change management system for this purpose. We changed the questions whenever our training theme changed and these questions guided our work in the right direction. The theme of occupational safety was present throughout.”*

Martti Savelainen, SAPPI Kirjaniemi



A man in a dark suit and a woman in a dark coat and scarf are standing side-by-side, looking at their mobile devices. The man is holding a smartphone displaying a line graph, and the woman is holding a tablet displaying a webpage with images. The background is a solid light blue color.

WE COMBINE **THE GOALS OF MANAGERS**  
WITH **EVERYDAY ACTIONS** TO MAKE  
THE MOST IMPORTANT ACTIONS  
**A REALITY**

# SUPPORT FOR

## CHANGE WITHIN COMPANIES

*Our experts always work in teams dedicated to specific assignments. We also tailor every assignment on the basis of the client's needs.*

*In 2015, we helped hundreds of companies to overcome the challenges of change management. We also systematically monitored our clients' experience of our work.*

*In 2015, we carried out more than 70 in-depth interviews to gauge client experience. We received particular praise for the boldness and positive working attitude of our teams, the high-quality background work phase and our methods for supporting everyday change. Our clients appreciate our desire to achieve measurable results.*

### HOW OUR WORK PROGRESSES

After receiving an assignment from our client, we put together the best team for the task, usually consisting of a consultant, a client manager and an account manager.

We projectise our assignment and work in close collaboration within our own team and with the client's team.

Collaboration includes regular client contact, particularly in the form of steering group meetings and reporting. Throughout our collaboration, we seek measurability and tangibility to support the change. We want to see successful client results in addition to enthusiastic people.

### OUR SATISFIED CUSTOMERS

*“Supervisory work consists of actions that lead to results in terms of the well-being and functionality of the working community as a whole. By working with the trainers from Trainers' House, the supervisors at the Local Registry Office of Southwest Finland identified their own ways of demonstrating to employees that they care about them. By working together, we have succeeded in building positive, goal-oriented, functional management and supervisory work in our Registry Office. I would like to thank the team at Trainers' House for the journey we shared.”*

Auli Peltoniemi  
Local Registry Office of Southwest Finland

*“By working together, we are very satisfied with people. Trainers' House has taught us to genuinely change the way we think and question our own habits.”*

Sami Horto  
Arkkitehdit Soini & Horto

## MANAGEMENT OF SALES AND SALES STAFF

Our clients want more quantifiable results. We support our clients' sales operations and organisations by enhancing their leadership skills and improving the calibre and drive of their sales personnel. The motivation of sales personnel is critical in achieving good results. Enthusiastic salespeople always sell better.

## CLARIFYING AND IMPLEMENTING STRATEGY

We work together with clients to crystallise their strategy and support the implementation of the strategy. Practical strategy implementation can be deemed successful only when everyday actions support the new direction. When the strategy is crystal clear and told as a story, it is easier for personnel to commit to it.

## OUTSOURCING SALES AND MARKETING

We provide our clients with the entire pre-sales phase as a service. We maintain marketing automation solutions for our clients and build proactive outbound functions for clients. We support sales staff, particularly in terms of prospecting and contacting competences. We also hire out our staff to clients.

## IMPROVING SUPERVISORY WORK

Our clients work with us to improve their supervisory work and methods. Good supervisory work must be supported by continuous feedback, reflection and clear vision. By focusing on managing what is important, we can improve financial results, occupational well-being and business processes.

## CHANGING CULTURE

We support our clients in changing their company cultures. Ultimately, the company's culture is the decisive factor in implementing strategy. The importance of company culture comes to the forefront in acquisitions. When shared values, attitudes and thought processes support the strategy and the organisational structure, change will be quicker, better and more effective.

## INTEGRATED DIGITAL SERVICES

We combine digital tools with service expertise to carry out customer assignments. We integrate the service into marketing automation, internal and external digital communications systems and change support systems.

## SERVICE DESIGN

Service design increases client value by improving the client experience. The client experience is always based on emotions, but we can approach them analytically via the concept creation process. Our service design combines business goals, employees' everyday work, systems and the client experience.

## PRODUCTION EFFICIENCY

Most of our clients already know how to make their operations more effective. We help them to implement this change within their organisations and to measure and maintain the desired new behaviour. It must be possible to measure the desired change from week one, not at the end of the quarter.

## OCCUPATIONAL WELL-BEING

We help our client organisations manage occupational well-being, maintain their employees' working capacity and support their physical well-being. Our clients measure the results of our collaboration using indicators of the implementation of management practices, supervisor feedback, reductions in the number of absences due to illness and decreases in related costs, team productivity, increased staff satisfaction and development in the physical condition of staff.

# PERSONAL

## GROWTH TRAINING PROGRAMMES

*Our mission is to help people grow by strengthening our clients' everyday leadership. Individual professionals use our personal training programmes to strengthen their own leadership.*

*In 2015, we launched two new training programmes: the Digital Sales Training Programme and the Campus Growth Training Programme, which is intended for growth companies and technology business.*

### **HARNESS YOUR HIDDEN POTENTIAL**

We at Trainers' House believe in the hidden potential and opportunity of every employee to grow, both as a person and as a professional.

As trainers, our task is to help people harness that potential and to turn it into everyday actions and results.

### **COURAGE IS THE KEY TO SUCCESS**

Learning always requires change. In our training programmes, we encourage our clients to progress from their individual starting points. Through personal growth, they facilitate growth in their environment and create added value for their community.

The greatest obstacle on the road to learning and growth is fear. Personal growth requires courage from the participants and the trainer.

Our trainers are often praised for the way they dedicate themselves to their training sessions and their courage in challenging participants. Courage does not mean eliminating fear. Courage means doing things regardless of fear.

**We have the courage to simplify activities and change in everyday work.**

### **OUR SATISFIED CUSTOMERS**

*"In spring 2012, Kalle Soini and Sami Horto, the founders of Arkkitehdit Soini & Horto, a firm of architects, signed up for the Leadership Path Training Programme at Trainers' House. This is where it all took off. The Leadership Path provided the spark that later ignited our company's growth."*

Kalle Soini  
Arkkitehdit Soini & Horto Oy

## LEADERSHIP PATH

The Leadership Path is intended for managers, supervisors and entrepreneurs. The participants travel on the path with us for six months through seven training modules, three of which are intensive modules. The Leadership Path includes personal sparring sessions and exercises for effective leadership skills, as well as the Pulssi Change Management System.

## SALES TRAINING PROGRAMME

The Sales Training Programme is intended for everyone who does sales work, regardless of their initial level. Participants are trained for the opportunities available in their own sales work. The goal of the Sales Training Programme is to significantly improve sales work within a few months. The focus is on tangible actions and the most effective methods in modern sales.

## SALES MANAGEMENT TRAINING PROGRAMME

The Sales Management Training Programme is intended for sales managers and directors, as well as those in charge of managing sales alongside their own activities. It offers participants a strong, tested perspective of the mindsets, tools, skills and systems behind sales management and the management of salespeople. The focus is firmly on the sales manager's own reality and situation, and effective measures are taken to achieve targets.

## PRESENTATION SKILLS TRAINING PROGRAMME

The Presentation Skills Training Programme is intended for managers, supervisors, experts and entrepreneurs whose work revolves around influencing people to achieve goals. We believe in actions and related feedback, not theories or ideals. The training focuses on conveying the message and creating the desired effect. Participants get personal tips on how to structure and execute better presentations.

## DIGITAL SALES TRAINING PROGRAMME

In 2015, we addressed our clients' wishes and launched a digital B2B sales training programme. The programme is intended for salespeople who are just embarking on their sales careers, as well as more experienced sales staff. The programme enables participants to learn about sales work and the identity of a salesperson using digital tools, videos, materials and tasks.

## CAMPUS GROWTH TRAINING PROGRAMMES

Building a significant network of partners is at the core of our strategy. One of our strategic partners is Technopolis Group, a supplier of solutions for office premises. We offer Campus Growth Training Programmes intended for Technopolis' client companies with the aim of supporting the companies' growth and sales skills.

# SALES

## AND MARKETING SERVICES

*Trainers' House's sales and marketing services increase the productivity of sales and accelerate the implementation of strategy. Our clients buy services from us related to identifying potential customers, qualifying sales leads, agreeing on sales visits and looking after existing customers.*

### WE COMBINE PEOPLE WITH DIGITAL SERVICES

We provide services via our subsidiary, Ignis Oy, which was established in 2005. We systematically monitor the quality of our services and receive **positive feedback**, particularly for our ability to interact with our clients' customers in a professional and respectful way. We also receive positive feedback for our **clear reporting** and – if required – our **rapid reactions**. Our clients particularly like the **results** we achieve for them.

We specialise in **B2B business**, with a focus on developing close customer relationships with our long-term clients. **We generate constant data flows for sales and marketing managers**. We improve the opportunities for our clients' employees to succeed in their work and we make sales processes more measurable. We often work as a partner and our teams operate directly with the CRM and calendar systems of several of our clients.

Our results are based on our ability to build **sales and prospecting concepts**, as well as highly skilled contact work. We also support our customers by providing targeted studies. **We aim to specialise in service provision**. We stand out from other companies by constantly training our own personnel using the **Trainers' House Growth Academy** work and training programmes.

In 2015, we invested in **integrated digital services**. We combine digital tools with service expertise to carry out customer assignments.

### 2015:

- We maintained several marketing automation solutions for our clients as a part of lead generation work.
- We hired out our staff to enable our clients to take necessary measures.
- We built proactive outbound functions for our clients.
- We provided our clients with the entire initial sales phase as a service.
- We supported sales staff in terms of prospecting and contacting competences.

### OUR SATISFIED CUSTOMERS

*"In 2015, we began piloting a collaboration initiative from the marketing automation teams. Trainers' House's call team contacted clients who had downloaded our quick guide to Big Data via our newsletter, monitored our website traffic in real time and moderated the chat service on our site. We receive hotter leads to call, almost in real time. This reduces the length of the sales cycle and enables new leads to be sent directly to our calendars."*

Heikki Hämäläinen, Eficode Oy



**2015**

**452,978**  
ACTIVITIES

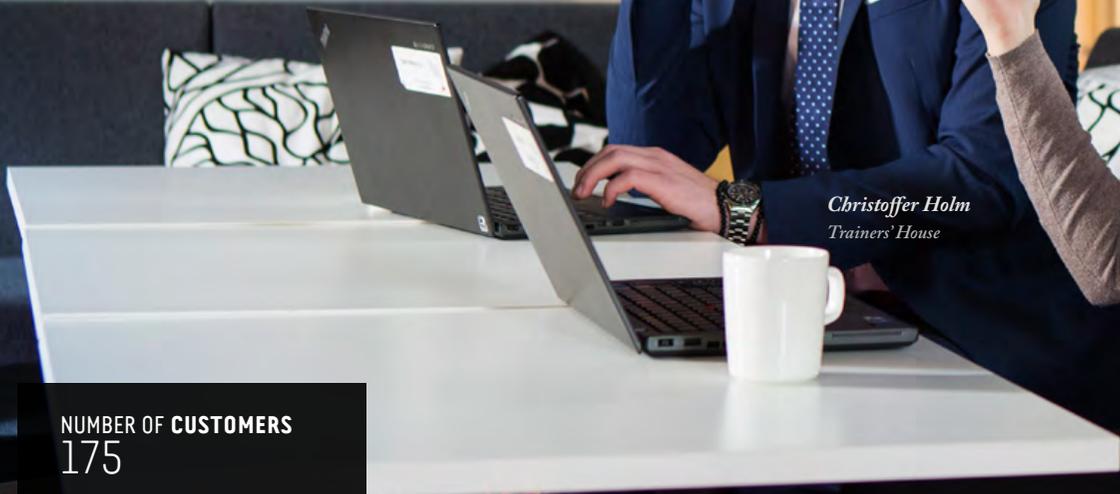
**77,504**  
TELEPHONE CONVERSATIONS

**16,308**  
CUSTOMER MEETINGS SET UP

**7,875**  
WEEKLY REPORTS SENT TO  
OUR CLIENTS

**667**  
IN-DEPTH INTERVIEWS AND  
ANALYSIS PHONE CALLS

**600**  
ALUMNI OF THE TRAINERS' HOUSE  
GROWTH ACADEMY



*Christoffer Holm*  
Trainers' House

*Dafina Gashi*  
Trainers' House

NUMBER OF CUSTOMERS  
**175**

NUMBER OF PROJECTS  
**231**

NUMBER OF TIMES WE  
BRIGHTENED UP OR  
FINE-TUNED STORIES  
**87**

The background features several thin, white, stepped lines that create a sense of movement and depth, resembling a stylized staircase or architectural structure. These lines are set against a dark, solid background.

**OUR CUSTOMERS WANT  
BETTER RESULTS**

# OUR CLIENTS

26 CASE: MARIMEKKO  
- IMPLEMENTING A GLOBAL SERVICE CONCEPT

36 CASE: EFICODE  
- GROWTH PARTNER

29 CASE: LUMENE  
- SALES ORGANISATION OF THE YEAR

39 CASE: KPA UNICON  
- CULTURAL INTEGRATION  
FOLLOWING AN ACQUISITION

31 CASE: HOK-ELANTO  
- MAKING PRISMA'S WORKING HOURS PRODUCTIVE

40 CASE: SAPPI  
- BOLD, FAIR AND INSPIRING  
SUPERVISORY WORK

32 CASE: TAMPERE HALL  
- FINLAND'S BEST MEETING AND  
CONVENTION HALL

43 CASE: TAPIOLAN LÄMPÖ  
- CREATING A MANAGEMENT CULTURE  
BY ASKING QUESTIONS

34 CASE: ARKKITEHDIT SOINI & HORTO  
- "WE WANT TO BE THE BEST IN THE FIELD"

45 CASE: AMIEDU  
- HIGH-IMPACT ENCOUNTERS

marimekko

LUMENE

HOK-ELANTO



A S  
& H



kpa unicon

sappi

TAPIOLAN LÄMPÖ



# MARIMEKKO

## IMPLEMENTING A GLOBAL SERVICE CONCEPT

*Marimekko is a Finnish design company best known for its distinctive patterns and colours. The products are sold in about 40 countries. In 2015, brand sales of Marimekko products amounted to EUR 186 million and the company's net sales were EUR 96 million. The key markets are Northern Europe, North America and Asia-Pacific.*

### A GLOBAL OPERATING MODEL FOR EVERY SHOP

In 2015 Marimekko continued to internationalise. As its operations expanded, the need for consistent operating practices came to the fore. "We wanted to **develop and implement global operating models for all Marimekko shops**. By standardising operating practices, we were aiming for **improved sales and a consistent brand message**," says Marimekko's Head of Global Retail, Aleksi Routama. "We want to offer our customers **an even better customer experience** and our staff a personal training programme based on Marimekko's **customer and brand experience**. We also wanted our people to really get behind our new sales operating model."

"Marimekko has more than 150 shops around the world and we considered the most critical **actions to be imple-**

**menting our new sales and sales management models**. We requested competitive quotations from several potential partners to support us in this change and Trainer's House had the best approach to executing change," Routama says.

### CUSTOMER EXPERIENCE: THE CORE OF EVERY ACTION

"Collaboration began with a comprehensive **analysis of our current state**, which provided the basis for building the **shop sales and sales management concept**. The concepts are a powerful reflection of Marimekko's thinking - **the customer experience is at the core of every action**," Routama says. "We decided to implement the new operating models with the help of Marimekko trainers **recruited from within the company**."

"We met up with the chain managers from different countries and the Marimekko trainers for a week-long intensive training session in which we **finalised sales concepts and prepared ourselves to execute the process of change**. After this, the Marimekko trainers provided practical training of the concepts in their own areas. One trainer is responsible for about **10 shops** and each shop completes **5 training programmes**. To retain the feeling of working together while ensuring measurability and global transparency, we use the **Pulssi Change Management System**."

"The **personal aspect** was the top priority in our training programmes. Our trainers implemented the strategy in our shops and helped our staff in everyday customer encounters. We found **really good trainers** and this has been one of the most important individual factors," Routama says.

### KEY INDICATORS SHOW CLEAR DEVELOPMENT

"Our staff have found **working together to be really motivating** and this has led to customers praising us for even better service. **The key indicators are clearly showing positive development**," Routama says. "A clear difference can be discerned in terms of shop management and the activities of shop managers. We succeeded in offering **new tools to shop managers** for team leadership, managing individuals, measuring results, setting targets and communicating with the team."

"Trainers' House's strength is **tailoring**. Clients always receive solutions for precisely their own situations. I can definitely recommend Trainers' House for assignments like this."

**marimekko**



*Anna Lydman*  
Trainers' House



*Katja Gunnelius*  
Trainers' House



*Eliisa Pusila-Pitkänen*  
Marimekko



*Aleksi Routama*  
Marimekko

"KEY INDICATORS SHOW  
**CLEAR  
POSITIVE  
DEVELOPMENT**"





*Tiina Mehto-Vaittinen*  
Lumene

*Tomi Puusaari*  
Lumene

*Hanna Halko*  
Lumene

*Mikko Hämäläinen*  
Trainers' House

**GROWTH**  
COMPARED WITH  
THE MARKET

# LUMENE

LUMENE

## SALES ORGANISATION OF THE YEAR

*Lumene combines the wild nature of the north with the latest scientific innovations to create skincare and colour cosmetics products. Lumene's products are sold all over the world from America to Asia. Lumene Group's net sales in 2014 were some EUR 82 million. 90% of the company's net sales are made in its main markets: Finland, the Nordic countries, Russia and the USA. About 50% of net sales are from international markets. The company employs about 500 people, 300 of whom work in Finland.*

### A DESIRE TO BE THE BEST

Lumene and Trainers' House began working together in the summer of 2014. The objective of the collaboration was to **increase sales on product demonstration stands** when Lumene began using a **new system for monitoring sales in real time**. "We wanted to be the

best sales partner in our sector. We set about increasing Lumene's sales by employing systematic management practices, a new sales model and a new sales monitoring system," says Lumene's **Sales Manager, Tomi Puusaari**.

### FROM ADDITIONAL SALES TO MULTIPLE SALES

Trainers' House trained sales supervisors to provide training to their teams on the new operating models. "Trainers' House had a highly original approach. Instead of talking about additional sales, we focused on multiple sales, which opened up a mindset of selling more than two products," Puusaari says. "We set about changing the job description of product demonstrators from experts to salespeople and we constantly monitored success using our new monitoring system."

"We created **shared minimum standards** for demonstrators and representatives to enable management by consistent policies. Additionally, our sales team supervisors, representatives and sales managers are using the **Pulssi Change Management System**," Puusaari says.

### GROWTH COMPARED WITH THE MARKET

Lumene aims to **continuously develop its own operations** and collaboration with Trainers' House has supported this goal. "Since we began working together, **sales have increased in comparison with the market**. Retail decision-makers chose Lumene as the **Sales Organisation of the Year** in Finland in 2014 and our **mystery shopper results have improved considerably**," Puusaari says.

"The collaboration has elicited **very good internal feedback**. The new **monitoring system** is being used **100%**. Measurement is an essential part of sales work and it enables us to constantly consider **new areas for development** and to improve our management. The sales team supervisors' **confidence as supervisors has also increased significantly**."

"I have been highly satisfied with our trainer's presence and dedication. He has an amazing personality and made an immediate impression," Puusaari says. "In addition, it has been **really interesting to be involved in this**. I also have to be committed and provide opportunities for my own people."

"SALES PER WORKING HOUR AND PERSONNEL COSTS IN RELATION TO NET SALES HAVE IMPROVED."



*Jonna Grönbär*  
Trainers' House



*Markku Tissola*  
HOK-Elanto



*Lassi Juntunen*  
HOK-Elanto



*Hannu Takala*  
Trainers' House

# HOK-ELANTO



## MAKING PRISMA'S WORKING HOURS PRODUCTIVE

*HOK-Elanto is the largest of S Group's regional cooperatives. It is owned by 600,000 customer-owners. Annual net sales are EUR 1.9 billion and the company employs about 5,500 people. HOK-Elanto operates in more than 300 locations in Greater Helsinki and Central Uusimaa, and it is the leading retailer of consumer goods. HOK-Elanto has 12 Prisma stores. It is also one of the largest companies in the Finnish restaurant sector.*

### HELP IN CHANGING EVERYDAY ACTIONS

"Collaboration between HOK-Elanto and Trainers' House could be considered evolution. We have worked together several times over the years in relation to the durable goods and consumer goods trades," says Lassi Juntunen, Manager of HOK-Elanto's Prisma chain. "In 2013, we recognised a need to change the supervisory structure within the durable goods section of our Prisma stores. We had a clear picture of the organisational model but we needed help in managing the change: putting the organisational model into use efficiently and building new everyday operating methods. The new operating methods proved so successful for the durable goods unit that we expanded them to cover other sub-areas."

### PULSSI MAKES THE INVISIBLE VISIBLE

"We began work by discussing with the supervisors what the new organisation could achieve and how people could be managed better," Juntunen says. "We then summarised this down to form an everyday **package of management practices**, which included a few key management tools. The first of these are **briefings**. Every shift now begins with a briefing in which the situation, targets and challenges of the day are analysed with the team. The second tool was **checks**. Supervisors and team leaders go through a status analysis every day: where we are heading, where we are behind schedule, where we are on schedule and where we need to allocate resources. The third management tool is **walking management**. Every supervisor takes a walking management tour to ensure that every member of staff and sub-area is taken into consideration every day. In addition to these, we made agreements on different **management principles** that everybody complies with as part of their everyday work, such as keeping promises and breaking down agreed actions into calendar entries."

"Having an external partner involved highlights the fact that this is a really important thing," Juntunen says. "Additionally, from my point of view, **Pulssi is an irreplaceable management tool**. It makes several invisible things visible and manageable."

### ATMOSPHERE AND EFFICIENCY GO HAND IN HAND

"In terms of operations and atmosphere, the results have been better than good. I don't think our work together could have gone any more smoothly. We quickly shook off our old habits because we had made concrete agreements on what supervisors would do in their new roles," Juntunen says. "The staff satisfaction survey carried out in autumn 2015 showed clear signs of how the new operating models have improved results. The flow of information had improved dramatically. In addition to this, the atmosphere and staff satisfaction in general have shown clear improvement."

"At the same time, we have boosted our staff efficiency. Sales per working hour and personnel costs in relation to net sales have improved. It is really great that the general atmosphere has improved at the same time as efficiency has increased. It really has been possible to do things more smartly than before, rather than just running faster."

# TAMPERE HALL



## FINLAND'S BEST MEETING AND CONVENTION HALL

*Tampere Hall is the largest culture and conference hall in the Nordic countries. Every year, it welcomes 355,000 day visitors. Tampere Hall produces content for significant cultural events and special occasions that receive national and international visibility: visiting ballets, operas, children's cultural events, rock and pop concerts, international congresses and conferences, meetings, seminars and a range of fairs. Tampere Hall has been voted the best congress centre in Finland seven times by customers arranging meetings. In 2017, Tampere Hall will open the doors to a new Moomin museum, while also introducing its customers to new restaurant concepts and meeting premises.*

### MAJOR GROWTH TARGETS

Tampere Hall is a well known and well loved part of Tampere's cultural offering. In its 25-year history, the hall has served almost seven million visitors and it was voted Finland's best meeting and congress centre by its customers in 2015. "Our business environment is changing and we want to predict what is ahead by taking an ever

more active grip on our sales. Tampere Hall will reinvent itself in 2017 and we have **really large growth targets**," says Tampere Hall's Sales and Marketing Manager, Marjut Heinonen. "We wanted to look forwards, analyse our sales habits and identify shared sales operating methods."

"Trainers' House was a clear choice of sales partner for us. We want to raise the importance of sales within our organisation and we were looking for the best partner to do that."

### SHARED SALES OPERATING METHODS

"Our collaboration began with a really thorough analysis of our current situation and I was highly satisfied with that. I found it important that the solution was **tailored** to correspond to the unique culture and needs of our organisation," Heinonen says.

"We worked with sales managers to build a sales training package based on the analysis. The training package sought to identify a **shared mindset and objectives**. After this, all of our salespeople were trained on selected sales themes and we continued with **one-to-one sparring sessions** between sales managers and trainers to maintain the new direction."

"I only have positive things to say. A **common language and vision** were identified immediately, sales managers were **convinced** and the sales training received 99% positive

feedback from participants. **People really liked the way Trainers' House got involved. It wasn't one-way training: it was working together.**"

### 2015: A RECORD YEAR

"2015 was our best year yet in terms of sales," Heinonen says. "In just one year, 355,000 people came to Tampere Hall for the day. Net sales and other income amounted to EUR 13.5 million and we made a profit of EUR 400,000."

"We now have a much more **systematic approach** and more jointly agreed practices. Identifying a shared sales mindset has enabled much more open-minded thinking. Our sales departments have continued to work on the theme."

In 2017, Tampere Hall will open a unique **Moomin museum** - the only one in the world - and we will also introduce our customers to new restaurant concepts and new and renovated meeting premises. With these modernisations in mind, we are **initiating sales work on the Russian and Asian markets and updating our sales and service package on our premises.**"

"I can warmly recommend Trainers' House for assignments like this. Our work together has been good for both parties and **together we will think about forms of collaboration that will correspond to the changing needs of Tampere Hall.**"



**355,000** DAY VISITORS

EUR **13.5M** NET SALES  
AND OTHER INCOME

EUR **400,000** PROFIT

*Marjut Heinonen  
Tampere Hall*

*Olli-Pekka Niemitalo  
Trainers' House*

# SOINI & HORTO

A S  
& H

## "WE WANT TO BE THE BEST IN OUR FIELD"

*Arkkitehdit Soini & Horto Oy is a design office employing 45 architects and experts in Helsinki. Since it was established in 2007, the company has grown into a significant Finnish organisation in its field by investing in understanding its customers' businesses and developing its own working culture. The journey will continue.*

### OUR OWN TRAINING PROVIDED A SPARK

In spring 2012, Kalle Soini and Sami Horto, the founders of Arkkitehdit Soini & Horto, a firm of architects, signed up for the Leadership Path Training Programme at Trainers' House. "This is where it all took off. The Leadership Path set off a spark that later ignited our company's growth," says Managing Director, Partner and Founder of Arkkitehdit Soini & Horto, Sami Horto. "To enable the company to grow and succeed, we first need to grow as managers and people ourselves. Trainers' House had a different approach to management. We didn't set out to learn from diagrams or models. Instead, we learnt about the core of management - working with people."

### STAFF AND CUSTOMER SATISFACTION TO THE FOREFRONT

"The Leadership Path gave us everything we needed for our work and we expanded our collaboration from the training, management system and story clarification teams," says the other founder and the Chairman of the Board, Kalle Soini. "Our next bottleneck was sales development. We set out to build a growth-centric sales team together."

"The training made us realise that we were not using any indicators and we decided to put staff satisfaction and the customer experience at the forefront of our management," Soini says. "Our objective is to be in the best three organisations in our field and the best employer in the field. We believe in growing by investing in people and staff satisfaction."

"Trainers' House has been genuinely interested in developing our business. The tools have led to results. We have become friends with the trainers and there has been a real atmosphere of confidence to our collaboration," Horto says. "The most influential factor has been our own use of time: we no longer hide behind management - we abandoned the desk in the corner in favour of working in amongst everyone else," Soini continues.

"Trainers' House has taught us to genuinely change the way we think and question our own habits."

### TRIPLING NET SALES

"We are a completely different firm to the one we were a year ago. The collaboration has also had an effect on our success in the field. Together with YIT, we won the design and realisation competition for the central block in the Pasila development, to be known as Tripla. It is a long-term project, which is a rarity for an architecture office."

"Our net sales have tripled and we have recruited a huge number of additional experts. Despite this, we have succeeded in keeping staff satisfaction high. We are always on top of the situation. We are able to lead and we know the processes - we know what needs to be done. We are just better at our jobs."

"Trainers' House is our partner in growth. We have obtained a clear management model and a clear routine. They have been developed together and we have kept a firm hold on them. This will continue. Our sales work and approach to our own work has changed completely," Horto says.

"Would I recommend Trainers' House?  
Not to our competitors!"



*Marc Moberg*  
*Trainers' House*

*Sami Horto*  
*Arkkitehdit Soini & Horto*

*Tripla*  
*The central block in Pasila*

*Kalle Soini*  
*Arkkitehdit Soini & Horto*

*Sissi Moberg*  
*Trainers' House*

**3X** NET SALES

"TRAINERS' HOUSE IS  
**OUR PARTNER  
IN GROWTH**"

# EFICODE

## PARTNER IN GROWTH



*Eficode, a software company established in 2005 and held in Finnish ownership, employs a total of about 100 professionals in Helsinki, Beijing and Copenhagen. The company produces tailored web and mobile software, as well as devops services to increase the efficiency of software production. Additionally, it implements Big Data solutions as a partner to HP. Eficode invests in efficient, smart software production and agility.*

### **FLEXIBILITY WAS A PREREQUISITE FOR COLLABORATION**

Eficode and Trainers' House began their collaboration from the sales development teams in 2008. "We began our first pilot project as soon as I arrived. I was already familiar with Trainers' House and I'd had good experiences with their services in the past. Since then, Trainers' House has become our partner in growth," says Eficode's Sales Manager, Heikki Hämäläinen.

"We are a highly innovative company and, as part of the process of arranging appointments, we carry out continuous experiments with sales and marketing. We have worked together on outsourcing encounters with decision-makers, auditing, analysis phone calls, customer satisfaction surveys, event invitation calls and sales.

Additionally, we have worked together to develop a new operating model for Eficode's prospecting process and CRM usage. This enables us to ensure a sufficient number of leads for our call team."

"Our Collaboration has worked well and has thereby continued for a long time. The project managers have been good throughout our collaboration and we both have a good understanding of how to succeed together," Hämäläinen says.

### **MARKETING AUTOMATION BOOSTS EFFICIENCY**

"In 2015, we began piloting collaboration from the marketing automation teams. Trainers' House's call team contacted clients who had downloaded our quick guide to Big Data via our newsletter, monitored our website traffic in real time and moderated the chat service on our site. We receive hotter leads to call, almost in real time. This reduces the length of the sales cycle and enables new leads to be sent directly to our calendars," Hämäläinen says.

"The Trainers' House's team has Eficode business cards and makes initial contact with our customers. It is important that telephone calls are of high quality and create value for our customers."

"In addition to these things, Trainers' House is our partner in developing sales and training salespeople. We have worked together in areas such as sales training, call training, sales sparring and kick-offs. Additionally, our salespeople receive one-to-one coaching and several of us have participated in the Sales Training Programme."

### **GOOD HIT RATE AND GOOD CONVERSATION**

"Since we have been working together, Eficode's net sales and number of staff has increased five-fold and the majority of our initial contacts have come via Trainers' House," Hämäläinen says. "Our collaboration has also been highly productive from the perspective of sales sparring. There is always someone we can talk to about sales management."

"We have an exceptionally high hit rate and conversion. It is between 80% and 95%. We are constantly developing our call story with the call team and we update it every quarter. This helps us to keep conversion rates high. In addition to this, we constantly monitor who accepts meetings and who does not. If there are quality deviations, we tackle them quickly," Hämäläinen says.

"I have recommended Trainers' House to others and I will continue to recommend their services."

**80–95%**

HIT RATE AND CONVERSION

**5X**

NET SALES AND  
NUMBER OF STAFF



*Janne Möykkymäki*  
Trainers' House

*Eliisa Häkkinen*  
Eficode

*Heikki Hämäläinen*  
Eficode

*Jukka Roininen*  
Trainers' House

*Mikko Lairikko*  
Trainers' House

SUCCESSFUL CHANGE MANAGEMENT  
**DURING STRONG GROWTH**

NET SALES **X2**

PERSONNEL **X3**

CONQUERING NEW **MARKETS**

*Jukka-Pekka Kovanen*  
KPA Unicon

*Katriina Juntunen*  
Trainers' House

# KPA UNICON



## CULTURAL INTEGRATION FOLLOWING AN ACQUISITION

*KPA Unicon offers its customers responsible solutions for energy generation. The company specialises in producing boiler and energy plants and providing global expert, usage and maintenance services related to energy generation to fulfil its customers' needs.*

### THE MOST CHALLENGING PART OF AN ACQUISITION

KPA Unicon and Trainers' House began collaborating in 2013 with cultural due diligence services related to a corporate acquisition. "We planned the acquisition and we knew that integrating the cultures is the most challenging factor, which can easily be overlooked at an engineering company," KPA Unicon's **Managing Director, Jukka-Pekka Kovanen**, says. "I had prior experience with Trainers' House, having participated in their personal training programme. Trainers' House had a process for combining cultures in corporate acquisitions. The clear objectives, progress check-points and indicators convinced me."

### EXPERTISE IN COMBINING CULTURES

"As an external organisation, Trainers' House studied the cultures of the acquiring organisation and the acquired organisation. This functioned as one of the elements in our decision-making." Based on this, the acquisition was evaluated and an integration plan was made. "Several matters were brought to our attention and we are still working on them two years later," Kovanen says.

"Traditionally, company acquisitions involve carrying out studies on financial and legal matters. When cultural management was presented on paper, we realised what we needed to concentrate on. People were happy to see that the bottlenecks were made visible."

"When we started to realise the integration plan, we clarified the most important actions using the **Impact Map** and we began using the **Pulssi Change Management System**. The collaboration has had a major impact on our operations. Pulssi highlights the business-critical matters at any given moment in time. Thanks to this, everybody has an understanding of how to prioritise their actions."

"When culture and management are analysed together, supervisors have greater awareness of these matters. We have since used Trainers' House during another acquisition."

### STRONG CULTURE PROVIDES SUPPORT THROUGH TURBULENT TIMES

As a result of the acquisitions and cultural integration processes, KPA Unicon's net sales have almost doubled and the number of staff has tripled. "We have had really turbulent times in our business. In 2013, the majority of our business came from Russia and in 2015, business with Russia accounted for less than 10%, while oil and gas have been replaced by biofuels. Now, a large proportion of our net sales come from areas that we would never have accessed without acquisitions. This change is highly demanding of a management system and organisation, and requires significant change management. We are still moving forwards," Kovanen says.

"Everyone's everyday work has changed. From the perspective of management, situations involving change are the most challenging and an ability to focus on everyday actions and managing such actions is essential. I have recommended Trainers' House to others and I have been left with a positive impression of this type of change management situation."

"I would like to emphasise the importance of cultural knowledge in corporate acquisitions," Kovanen says.

# SAPPI KIRKNIEMI

sappi

## BOLD, FAIR AND INSPIRING SUPERVISORY WORK

*Every year, Sappi Kirkniemi's factory in Lohja, Finland produces 735,000 tons of high-quality magazine paper, which is used to make high-quality publications around the world. Kirkniemi employs around 550 paper industry professionals in roles ranging from production to product development.*

*Sappi is a global company that employs almost 13,000 people. The company has production facilities in seven countries on three continents and customers in more than 100 countries.*

### TOUGH OBJECTIVES

Sappi Kirkniemi and Trainers' House began working together in spring 2014 to implement a management system and improve supervisory work. The aim was to make Sappi's global management system a part of the everyday work of Kirkniemi's supervisors. At the same time, common ground rules were sought for supervisors, along with a consistent way of operating. The success of the collaboration was measured in terms of the numbers of absences due to illness and usage deviations, the frequency of accidents and the effect of the ideas that were produced in terms of net sales and savings.

"We began with development group work in which we clarified our shared objectives, created training content together and defined use cases for the additional materials that were to be produced," says Sappi Finland's Plant Manager, Martti Savelainen. "We wanted to emphasise empowering and engaging leadership as part of the management style and offer our supervisors tools for everyday situations. Our entire management group was unanimous: Trainers' House provided the best value for money."

### IMPLEMENTATION IN ACCORDANCE WITH THE FACTORY'S SHIFT PLAN

"The training package was really practical. The themes were put under five headings and the training programmes were executed in different groups in accordance with our shift plan to ensure that they would not affect the plant's operations. Every training programme included concrete exercises in addition to theoretical components," says Sappi's HR Manager, Raija Liisa Ahola.

"An important factor in our success was the ability to monitor progress. We used the Pulssi Change Management System for this purpose. We changed the questions whenever our training theme changed and these questions guided our work in the right direction. The theme of occupational safety was present throughout," Savelainen says.

"The professionalism of Trainers' House is outstanding. A lot of work was put into the training programmes and the people were curious and enthusiastic," Savelainen says.

"Sappi Europe's HR managers monitored the project's progress. They were particularly satisfied with the fact that we implemented existing tools rather than inventing new ones. We thereby strengthened shared practices in the organisation as a whole," Ahola continues.

### OCCUPATIONAL SAFETY AND IMPROVED PROFITABILITY

"Above all, occupational safety has improved significantly. The number of absences due to occupational accidents have decreased dramatically from 2.7 to 0.7 per 200,000 working hours. Additionally, other absences due to illness have decreased over the last two years from 6.7 to 5.2 days per man-year," Savelainen says. "The number of ideas produced has increased and we received more than half a million's worth in 2015. All in all, we have taken measures worth more than EUR 12 million to improve our result. Additionally, our EBITDA margin has doubled in this period. This collaboration has naturally been important because we are operating in a declining market. Sappi's market share has increased and the result has improved."

"Yes, I can recommend Trainers' House - in fact, I have. I have also mentioned Pulssi to a few people."

THE NUMBER OF ABSENCES DUE  
TO OCCUPATIONAL ACCIDENTS HAS  
DECREASED FROM 2.7 TO 0.7 PER

**200,000** WORKING  
HOURS

"ALL IN ALL WE TOOK MEASURES WORTH  
MORE THAN

**EUR 12M**  
TO IMPROVE OUR RESULT"



*Marko Jussila*  
Sappi

*Raija Liisa Ahola*  
Sappi

*Jari Kivinen*  
Trainers' House

*Tinja Kivistö*  
Trainers' House

*Martti Savolainen*  
Sappi



TAPIOLAN  LÄMPÖ  
KIINTEISTÖHUOLTO  
020 310 310

TAPIOLAN  LÄMPÖ

*Mikko Hämäläinen*  
Trainers' House

*Jari Mikkonen*  
Tapiolan Lämpö

*Marko Räsänen*  
Tapiolan Lämpö

*Ismo Virolainen*  
Tapiolan Lämpö

*Antti Nevalainen*  
Tapiolan Lämpö

*Katja Sebelja*  
Tapiolan Lämpö

*Satu Lindqvist*  
Tapiolan Lämpö

*Jari Wikblad*  
Tapiolan Lämpö

QUALITY CONTROL POINTS  
INCREASED BY **OVER 60%**

**"THE EBITDA MARGIN ROSE BY 7%.**  
IN EURO TERMS, THAT TRANSLATES INTO A  
**30% IMPROVEMENT IN**  
THE RESULT"

# TAPIOLAN LÄMPÖ



## CREATING A MANAGEMENT CULTURE BY ASKING QUESTIONS

*Tapiolan Lämpö is a company that provides property management, expert services, maintenance and transportation. Our customers are limited liability housing companies and real estate companies in Greater Helsinki. Tapiolan Lämpö was set up by a group of limited liability housing companies in Tapiola, Espoo in 1956 to meet their own requirements. The residents wanted good, local property management. We are proud to continue this tradition – we ensure that our customers' homes and environs are in good order, are pleasant and make good investments.*

### A TOTAL TURNAROUND OF THE OPERATING MODEL

Tapiolan Lämpö and Trainers' House began collaborating in autumn 2013 with the objective of ensuring growth and profitability in accordance with Tapiolan Lämpö's objectives. "We wanted to turn the traditional management model upside down: instead of issuing top-down orders for tasks to be completed, we wanted our employees to take more responsibility for their own work and develop their own job descriptions while taking Tapiolan Lämpö's service offering forward," says Tapiolan Lämpö's Maintenance Business Director, Antti Ne-

valainen. "I had done extensive work on our management culture and created a management philosophy for us on the basis of questions. I wanted Trainers' House to help with the systematic implementation of the operation."

### SYSTEMATIC CHANGE SUPPORT

The work began by identifying the current level of activities in the maintenance business and supervisory work, along with the operating methods and attitudes that would complicate and facilitate the change. The results were analysed in collaboration with managers and an agreement was reached on the most important actions of supervisors in terms of improving the business result.

Managers and supervisors were regularly trained on new ways of managing people and actions. The training programmes created concrete tools for supervisory work and implementing new actions. Supervisors were able to influence weekly management actions and the execution of the forthcoming change. Monthly War Room meetings focused on addressing challenges that were obstructing the execution of change, such as carrying out difficult feedback discussions.

"We monitored the implementation of key actions using the **Pulssi Change Management System** and it provided the systematic framework that we needed to support

change. Alongside this collaboration, I sought fuel for my own thoughts by completing Trainers' House's Leadership Path Training Programme, which was perhaps one of my best learning experiences so far."

### VERIFIABLE RESULTS

"Results always speak for themselves. Since we began collaborating, the EBITDA margin has increased by 7%. In euro terms, that translates into a 30% improvement in the result. And it also says something that the quality control points for our largest customer account increased by more than 60% over the same period," Nevalainen says.

"It has been a joy to see how our employees have raised their professionalism and respect for their own work. Everyone is constantly developing their own work and serving our customers better than before. We developed a shared story that we can now tell to others," Nevalainen says. "Additionally, we are all keener to accept feedback and use it to develop."

"Nobody sees their own mistakes. That is why everyone should use external sparring from time to time. I am currently writing a book about my experiences and management philosophy. Read that to find out more."



amiedu

avaa osaami

Taitotalon  
Tapaturma



*Marko Lehtinen*  
Trainers' House



*Mirja Kautiainen*  
Amiedu



*Nuutti Manninen*  
Amiedu



*Joni Ignatius*  
Trainers' House

**"BY SPECIALISING WITH A PARTNER, WE ARE ABLE TO ALLOCATE RESOURCES CORRECTLY"**

# AMIEDU

## HIGH-IMPACT ENCOUNTERS



*Amiedu is Finland's leading developer and coach of skills for working life. We know what work is like. We offer strong educational expertise and measurable influence. Our diverse, tailored service solutions support the achievement of your business goals.*

### **PARTNERSHIP AS A PROFESSION**

"Amiedu and Trainers' House began working together to **acquire new customers** in spring 2014. Amiedu aims to raise its profile as a developer of skills for working life. We aim to support companies and communities, and we have become much more active in working towards customer companies," says Amiedu's **Service Director, Nuutti Manninen**.

"When we were building our sales programme, our **goal was to reach out to hundreds of decision-makers within SMEs and large companies**. Amiedu's own sales team of about 20 people was no longer able to meet the **growing needs in regard to acquiring new customers**. Focusing your own time and work is important - you shouldn't try to do everything yourself. Some things should just be left to the professionals," Manninen continues.

### **IMPACT IS THE MOST IMPORTANT**

"Trainers' House offers us **high-impact encounters, not just meetings**. A nominated call team has in-depth knowledge of Amiedu's services and competitive edge. They are able to talk about our products and present strong arguments in favour of a meeting," Manninen explains. "Amiedu's pledge is that we know our customers' businesses and we are able to offer suitable solutions for every situation. The team from Trainers' House put a lot of work into learning about **the benefits of every product that we sell and how the products are offered to customers**. We worked together to build a **call story** and we ensured that **customers really receive value in return for their time**."

"We did a lot of preparatory work, which for our part ensures a **high hit rate**. According to subsequent in-depth interviews designed to measure the quality of meetings, **the feedback has been really good**. The call team sets high expectations for itself and our experts delivered on these successfully."

"At the moment, **over half of the outbound calls are from Trainers' House**. It was obvious that we needed a partner," Manninen says. "This is an investment like any other. We calculated the return and we consider this to be a **profitable investment**."

### **FLAWLESS COLLABORATION**

"Our collaboration has been goal-oriented. We **measure the number of meetings and the number of deals that are made**. Trainers' House provides a **weekly report**, which sets out who has been contacted, which contacts have booked meetings, which contacts have not, and why," Manninen says. "The collaboration has elicited **very good internal feedback**. The activities have been **robust, systematic and customer-oriented**."

"By **specialising with a partner, we are able to allocate resources correctly**. In terms of sales pitches and monitoring, planning for the collaboration has been completely flawless. Customer feedback has been good - **our callers present good arguments**."

"The Trainers' House call team has familiarised itself with Amiedu well and we meet the team regularly. It is easy for them to represent Amiedu."

"A **professional caller is able to arouse interest among decision-makers, making it more likely that a meeting can be arranged and value can be offered to customers**."

trainers'  
HOUSE

TERVETULOA



TRAINERS'  
HOUSELLE



# WORKING AT

## TRAINERS' HOUSE

*Solving our customers' needs for change is at the core of our work. At our company, we always work as a team and help each other in our different roles. We pride ourselves on our high quality requirements and personnel who work for our clients with the right attitude.*

### **CONSULTANTS STEERING CHANGE**

It is the task of consultants and Implementation Managers to acquire assignments and to help our customers implement changes. They provide training and are responsible for building tailored services to support change execution. Our Consultants and Implementation Managers also ensure that changes are incorporated into everyday actions.

### **CUSTOMER MANAGERS SUPPORT OUR DAILY CUSTOMER WORK**

Customer Managers support the practical implementation of our customers' change projects and ensure that there is active communication between the customer and the Trainers' House team. Our Customer Managers also ensure that actions and goals are achieved and help the trainers to produce content and materials for training events. In addition to close customer contact, our Customer Managers also acquire new assignments from our client field.

### **ANALYSTS CRYSTALLISE THE ESSENTIAL**

Analysts support the work of our consultants by analysing the current state of our clients' operating environments and forecasting the future. They generate added value for our customers in calculating repayment periods for investments and in verifying customer results. Our analysts have backgrounds in accounting and finance.

### **MARKETERS ARE THE BASIS OF OUR OPERATIONS**

We support the development of our customers' sales from beginning to end. The young people participating in the Trainers' House Growth Academy work and training programme work for us in marketing roles. Each year, they set up 20,000 appointments for our consultants and our clients' sales staff. Quality is a top priority for us because every call is a brand action.

# COLLEAGUES

*Our colleagues are professionals in change implementation, as well as nice people. In addition to our strong culture, we invest in a lively atmosphere at work and support the professional and personal growth of our personnel.*

We all share a client-oriented outlook and a desire to modernise.

In 2015, we continued to make major investments in **training our personnel**. In our weekly meetings, we emphasised the training part and kept our focus on the future.

As is typical of our culture, several of our colleagues **progressed within the company** to new, more challenging roles. We encourage our personnel to constantly grow as professionals and as people. Enabling our own managers to grow is one of our highest priorities and we cherish our culture.

Ignis, our subsidiary, continued to recruit a large number of new personnel. The **Trainers' House Growth Academy work and training programme**, which was built to support our work, began its eighth year in operation and the programme continued to run steadily. By the end

of 2015, Ignis employed almost 100 business students either full-time or alongside their studies, and the aim is to stabilise the number of employees at 100.

**Our Entrepreneur Partner concept** has got off to a favorably good start. At the end of 2015, Trainers' House's activities covered the Pirkanmaa, Varsinais-Suomi, Satakunta, Pohjois-Savo, Etelä-Savo and North Karelia regions thanks to its Entrepreneur Partners. We will continue to invest in the Entrepreneur Partner concept in 2016 and we will expand our operations nationally.

**Our Sales Trainee programme** surpassed all expectations. The programme consisted of intensive training sessions and on-the-job training. We offered some of them full-time positions at the end of the programme. The participants have quickly found their place in a range of positions in our company. We will continue our Sales Trainee programme in 2016.

At the end of 2015, we had 84 employees.



*Jaakko Taina*  
Sales Consultant

*Olli Lätti*  
Training Consultant

*Anna Lydman*  
Supervisor of Customer Managers

*Kirsi Vuorinen*  
Implementation Manager

*Marko Lehtinen*  
Training Consultant and Team Leader

# ENTREPRENEUR PARTNER

## SUPPORTING GROWTH

*The core of Trainers' House's strategy is to provide our clients with comprehensive services in Finland and internationally. To ensure seamless service for our clients, we have built a network of Trainers' House Entrepreneur Partners in Finland's growth centres.*

Our clients share the objective of improving their results. There is also a drive to seek profitable growth in Finland's exurban municipalities. The Entrepreneur Partner concept, which was initiated in 2014, aims to achieve profitable growth for our clients, our Entrepreneur Partners and Trainers' House.

We continued to build a dense network of Entrepreneur Partners in 2015.

The concept has got off to a favorably good start. At the end of 2015, Trainers' House's activities covered the Pirkanmaa, Varsinais-Suomi, Satakunta, Pohjois-Savo, Etelä-Savo and North Karelia regions thanks to its Entrepreneur Partners.

We help SMEs that are looking for the next source of growth or want to **accelerate growth**. Our partners work locally using Trainers' House methods, expertise and other support.

In 2016, we will be seeking partners in the Oulu economic area and in Päijät-Häme.

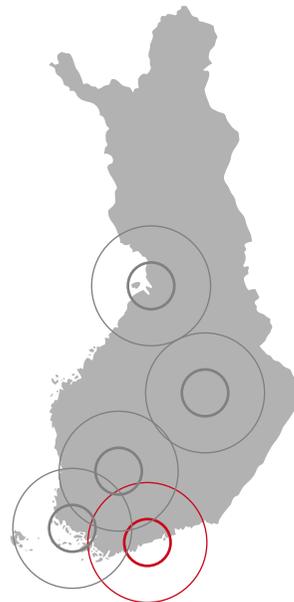
Find out more at this address:  
[www.trainershous.fi/yrittajakumppani](http://www.trainershous.fi/yrittajakumppani)

### OUR ENTREPRENEUR PARTNERS

*" Our strength is local presence. Our clients have praised us for our local knowledge and for having several people on site – the Trainers' House team – to ensure good results. As Entrepreneur Partners, we uphold Trainers' House's pledge: it must be possible to measure the value of our collaboration in terms of verifiable results. And these results are generated by enthusiastic people.*

*Last year, I had the pleasure of being involved in interesting assignments in Pirkanmaa and Central Finland. These assignments also represent an opportunity for personal learning. The best information-based work is customer-based work. Meeting several company managers and entrepreneurs from Pirkanmaa every week helps to formulate a strong impression of the needs of local and regional businesses."*

Olli-Pekka Niemitalo  
Trainers' House Pirkanmaa





*Antti Aho*  
Deputy Managing Director

*Olli-Pekka Niemitalo*  
Entrepreneur Partner

*Jari Kivinen*  
Director, Field and Quality of Client Work

# GROWTH ACADEMY

## WORK AND TRAINING PROGRAMME

*The real strength of our subsidiary, Ignis Oy, is its high-quality team of ambitious young professionals. Ignis continuously employs several dozen recent graduates and students in the final stages of their studies.*

*Their work is supported by the Trainers' House Growth Academy work and training programme, which aims to coach young people towards the top of the business world.*

Trainers' House Growth Academy is a year-long work and training programme intended for ambitious students and recent graduates. Academy participants often work alongside their studies in roles such as marketing. Their tasks include setting up meetings, carrying out in-depth interviews concerning completed customer visits and participating in our customers' marketing and sales events, such as fairs.

Quality is created as a result of training and continuous development. Our clients praise us for the quality of our calls, our systematic way of working, our close contact with them and our reporting to them.

Internally, we receive the most positive feedback for the way in which the training programme supports the studies of the young participants. The training programmes analyse the unique features of business and act as a springboard into working life. We continuously invest in the quality of supervisors' work and in job satisfaction. Motivation and high quality work are important priorities for us.

We continuously recruit energetic and determined students who have the drive to become professionals.

See our website for our current recruitment efforts at [www.trainershouse.fi](http://www.trainershouse.fi)

### SATISFIED ACADEMY GRADUATES

*" I began working as a marketeer in spring 2014. I was able to progress within the company to an internship in the finance department while continuing my master's studies in accounting. THGA training programmes have changed my world view and operating practices in working life and in my free time. I am continuing to attend these training sessions for precisely this reason. "*

Tuuli Välimäki, Trainers' House

*" THGA has been one of the most important cornerstones of my professional growth, without a doubt. Jari's training sessions, continuous sparring via feedback and leaving my comfort zone with the guiding hand of a strong culture were all effective ways to guide my mindset in the right direction.*

*I have since progressed and become a consultant at Affecto, entering the world of analytics and knowledge management. Now I have established the Affecto Trainee Growth Track training programme for digital professionals of the future. "*

Juho Koskivuo, Affecto



*Ronja Tammiruusu*  
Marketeer

*Jari Sarasvuo*  
Entrepreneur



# CORPORATE

## GOVERNANCE

*Trainers' House Plc is a public limited company registered in Finland and headquartered in Helsinki. The management of Trainers' House complies with Finnish law and the Articles of Association, according to which control and administration are divided among the Annual General Meeting, the Board of Directors and the CEO.*

In 2015, Trainers' House adhered to the Corporate Governance Code that was issued by the Securities Market Association and came into effect on 1 October 2010. The only exception to this is recommendation 9 of the Code with regard to the number of female Board members. In 2016, the company will comply with the Corporate Governance Code that took effect on 1 January 2016.

### **ANNUAL GENERAL MEETING**

In the Annual General Meeting (AGM), shareholders exercise their voting rights regarding company matters.

The AGM is held every year within six months from the end of the financial year. The Board of Directors calls the AGM and decides the time and venue of the meeting. The invitation to the AGM is announced to shareholders on the company website no earlier than three months and no later than three weeks before the meeting. However, the invitation must be delivered a minimum of nine days before the General Meeting Record Date.

The AGM elects the Trainers' House Board of Directors and auditors, decides on their compensation and discharges the company's management from liability. Matters to be discussed at the AGM and the shareholders' right to attend are defined in the Companies Act, Trainers' House Articles of Association and the invitation to the AGM.

The Board of Directors will call an Extraordinary General Meeting when it considers one necessary or when it is so required by law.

The Annual General Meeting of Trainers' House Plc was held on the 25th of March, 2015. The Annual General Meeting adopted the company's Financial Statements for 2014 and discharged the members of the Board of Directors and the CEO from liability.

# MANAGEMENT

## MANAGEMENT TEAM RESPONSIBILITIES

The responsibilities of the management team include strategic planning and strategy implementation; management of business operations; monitoring of financial performance; annual planning; and handling of investments, acquisitions as well as expansion or downsizing plans. The management team convenes once a week.

## MANAGEMENT TEAM COMPENSATION

The Board of Directors determines management salaries, the principles of incentive schemes and the allocation of stock options. The targets are set on the basis of the company's financial result, sales targets, customer satisfaction, human resource development and specific personal quality targets.

See page 58 for details about the CEO and his shareholding in the company.

## CORPORATE RESTRUCTURING

As reported previously, Trainers' House Plc actively sought a solution concerning its premises and financial position during the final quarter of 2014 because its net sales and results did not, in the company's assessment, enable the fulfilment of its obligations under its financial agreements.

Because the company did not succeed in identifying an overall solution to the situation, the company's Board of

Directors decided that the best solution for the company and its stakeholders was for the company to apply for corporate restructuring. The company filed an application for corporate restructuring with Espoo District Court on 12 December 2014. An extraordinary shareholders' meeting decided on the continuation of the application for corporate restructuring on 20 January 2015 and Espoo District Court decided to commence restructuring proceedings on 28 January 2015. The administrator submitted his proposal for the company's restructuring programme on 3 June 2015. On 10 June 2015, the Financial Supervisory Authority granted an exemption to Jari Sarasvuo and Causa Prima Oy to discharge them of their obligation under the Securities Markets Act to make a purchase offer, which would have been compulsory in the event of a debt conversion in accordance with the proposed corporate restructuring programme. An extraordinary meeting of shareholders approved the authorisation of a compulsory share issue to implement the restructuring programme on 9 July 2015. For its part, the District Court approved the restructuring programme on 2 September 2015. The company executed a directed share issue to convert its debt in the final quarter of 2015.

As part of the company's recovery programme, Trainers' House Plc and its subsidiary, Ignis Oy, initiated co-determination negotiations on 12 December 2014. The negotiations were completed on 2 January 2015 and as a result, a total of 11 employment contracts in the Group were terminated. As part of the recovery programme, the expenses related to the company's premises

decreased by an average of approximately EUR 70,000 per month following the termination of the main lease agreement.

As a result of the revitalisation programme, the company's operating profit before non-recurring items became positive during the reporting period.

## AUDITING

In accordance with the Articles of Association, the Annual General Meeting appoints the auditors of Trainers' House. The auditor must be an auditing firm approved by the Finnish Central Chamber of Commerce.

The Annual General Meeting of 2015 elected Authorized Public Accountants Ernst & Young Oy as the company's auditor. Mikko Rytilahti, Authorised Public Accountant, acts as the responsible auditor.

The auditor is responsible for auditing the company's bookkeeping, accounts and governance in the year for which the auditor is appointed. This responsibility ceases at the Annual General Meeting following the appointment. The practical audit will consist of audits on business operations and corporate governance during the financial year, and of the actual audit after the closing of accounts.

Auditor's fees are paid as per invoice.

In 2015, Trainers' House Group paid auditing fees in the amount of EUR 66,000.



***Antti Aho***  
*Deputy Managing Director*

***Max Henttu***  
*Director, Sales and Marketing Services, Ignis*

***Arto Heimonen***  
*CEO*

***Saku Keskitalo***  
*CFO*

# CEO

*The Board of Directors of Trainers' House Plc appoints the company's CEO and determines the CEO's compensation, benefits and terms of employment. The CEO is not a member of the Board of Directors. The CEO is responsible for the company's operational management in accordance with the applicable legislation and the instructions provided by the Board of Directors. The CEO operates under the Board's authority.*

The CEO is directly responsible for strategic planning, strategy implementation and any investments these necessitate, as well as for ensuring the legal compliance of accounting practices and the reliable organization of asset management. He is also in charge of the practical organization of bookkeeping, accounting and reporting. The CEO supervises all decisions concerning executive personnel as well as important operational decisions. He also ensures that the Group's subsidiaries act in the interest of the parent company and follow the Group's strategy.

The CEO, with the assistance of the management team, is responsible for day-to-day business operations. The management team prepares and makes decisions in matters falling under the CEO's authority.

As of 9 January 2013, Arto Heimonen has acted as the CEO of Trainers' House Plc.

## REMUNERATION

The Board of Directors approves the salary level offered to the CEO. In addition to his pay, Trainers' House Plc's CEO Arto Heimonen is entitled to the following fringe benefits according to current company policy: lunch benefit and occupational health care in accordance with the company policy.

The CEO's contract may be terminated at any time by either the CEO or the company. The notice period for termination is six (6) months. During the notice period, regardless of his obligation to work, the CEO is entitled to his pay and fringe benefits, or at the company's discretion, to a monetary compensation that equals the taxable amount of the CEO's pay and fringe benefits.

The CEO's retirement age is stipulated by the law. The CEO does not have any pension benefits exceeding the Employees' Pension Act (TyEL).

## ARTO HEIMONEN

*CEO*

**Year of birth:** 1964

**Education:** LL.M, eMBA, Master of Laws (trained on the bench)

**Work experience**

**Trainers' House Plc**  
CEO 2013–present

**Trainers' House Plc**  
CEO of Ignis Oy 2010–present

**Veikon Kone Oy**  
Deputy Managing Director 2008

**SEK & Grey Oy**  
CEO 2006–2007

**Tele Finland Oy**  
CEO 2004–2005

**Teliasonera and Sonera**  
Vice President 2001–2004

**Pohjola Group**  
Marketing Director 1995–2000

**Other essential positions of trust**  
**None**

**Ownership of the company**  
**25,500 shares**

# BOARD OF DIRECTORS

*In accordance with the Articles of Association, the AGM elects three to eight members for the Trainers' House Board of Directors. The term of office of the members of the Board expires at the adjournment of the first AGM following their election. The Board of Directors elects a chairman from among its members. In the 2015–2016 term of office, there were three members.*

Since 2007, Aarne Aktan has acted as Chairman of the Board. The work of the Board of Directors is organized in accordance with the charter in effect at the time. The members of the Board of Directors and their shareholdings in the company are described on page 60.

## **MEETINGS**

The Board of Directors convened 13 times in 2015. The attendance rate was 97%.

## **REMUNERATION**

The Annual General Meeting of 2015 decided that the Chairman of the Board is entitled to a monthly emolument of EUR 3,500, and Board members are to receive a monthly emolument of EUR 1,500. No separate meeting fees are paid.

## JARI SARASVUO

*Member of the Board since 2013*

Year of birth: 1965  
Education: Studies in Economics

Main occupation: Entrepreneur  
Trainers' House Plc

### Work experience

**Trainers' House Plc**  
CEO 2008–2010

**Trainers' House Plc**  
Chairman of the Board of Directors 1990–2007

**Entrepreneur**  
since 1990

Other essential positions of trust  
**None**

Ownership of the company  
**Directly and through controlled companies:**  
**41,638,111 shares**

## AARNE AKTAN

*Chairman of the Board, Member of the Board since 2006*

Year of birth: 1973  
Education: B.Sc. (Econ.)

Main occupation: CEO (until 12 February 2016)  
Talentum Oyj

### Work experience

**Quartal Oy**  
CEO 1998–2011

**Kauppamainos Bozell Oy**  
Account Manager 1997–1998

Other essential positions of trust  
**Solteq Oyj**  
Member of the Board of Directors, 2015–present

**Pihlajalinna Plc**  
Member of the Board of Directors, 2014–present

**Great Expectations Capital Oy**  
Chairman of the Board of Directors, 2007–present

Ownership of the company  
**Directly and through controlled companies: 3,026,000 shares**

## JARMO HYÖKYVAARA

*Member of the Board since 2011*

Year of birth: 1965  
Education: MBA

### Work experience

**Smartum Oy**  
Chairman of the Board of Directors, 2013–present  
Member of the Board of Directors, 1995–2009, 2011–2012  
CEO, 2003–2007

**The Orange Company Oy**  
Chairman of the Board of Directors, 2013–present

**TOC Private Oy**  
Chairman of the Board of Directors, 2013–present  
Member of the Board of Directors, 2011–2012

**Aino Health Management Oy**  
Member of the Board of Directors, 2011–present

**Top-Sport Oy**  
Chairman of the Board of Directors, 2013–2014

Other essential positions of trust  
**Perheyrittysten liitto ry**  
Member of the Governing Council, 2009–present  
Member of the Lobbying Committee 2011–present

**Helsinki Chamber of Commerce**  
Member of the Governing Council 2015

**NewCo Helsinki**  
Member of the Board of Directors 2015

Ownership of the company  
**Through controlled companies: 600,000 shares**  
**The Orange Company: 4,250,000 shares**



*Jari Sarasvuo*

*Aarne Aktan*

*Jarmo Hyökyvaara*

# BOARD

## CHARTER

According to the Charter of the Board, in addition to the responsibilities defined in the Finnish Companies Act, other laws and the Articles of Association, the Board's responsibilities include the following:

- determining the compensation principles for senior management;
- approving the incentive schemes for the CEO and the personnel;
- appointing and dismissing the CEO and deciding on the terms of CEO's employment;
- approving the strategy and annual budget, and their follow-up;
- reviewing and approving interim reports and financial statements;
- reviewing and approving stock exchange releases issued by the company;
- approving major business transactions and investments as well as other decisions of key significance;
- approving the dividend distribution policy and preparing a proposal for the Annual General Meeting concerning the distribution of dividend;
- monitoring the implementation of internal control, internal auditing and risk management;
- reviewing all agreements and business events with the Group's management team, their insiders and with the companies under their command;
- reviewing other matters that the Chairman of the Board or the CEO have agreed to be taken on the Board's agenda or that otherwise fall within the Board's decision-making powers under the provisions of the Finnish Companies Act, other laws, Articles of Association or other regulations.

The Charter also determines in more detail the special duties of the Chairman, induction, independence and assessment of the Board members as well as Board meetings.

# INTERNAL CONTROL

## INTERNAL CONTROL

The internal management and control system of Trainers' House is based on the Finnish Companies Act, the Securities Market Act, the company's Articles of Association and the company's own internal practices. In 2015, the company adhered to the Corporate Governance Code that was issued by the Securities Market Association and came into effect on 1 October 2010. The only exception to this is recommendation 9 of the Code with regard to the number of female Board members. In 2016, the company will comply with the Corporate Governance Code that took effect on 1 January 2016. Responsibility for the company's management and control is divided between the Annual General Meeting, the Board of Directors and the CEO. Internal control refers to all practices, systems and methods with which the company management aims to ensure efficient, cost-effective and reliable operations.

The Board of Directors is responsible for organizing the internal control. The Board has the ultimate responsibility for the company's vision, strategic objectives and the business objectives based on them. The Board is also

responsible for supervising the company's accounting practices and asset management, and for organising operations appropriately. The Board approves the internal control guidelines applied to the entire Group.

The CEO is directly responsible for strategy implementation and any investments it requires, and for ensuring the legal compliance of the accounting practices and the reliable organization of asset management. The CEO, with the assistance of the management team, is responsible for day-to-day business operations. The company's executive management is responsible for internal control, auditors for external auditing and internal auditors appointed by the Board of Directors for internal auditing.

## INTERNAL CONTROL PRACTICES AND PROCEDURES

It is the CEO's duty to organize the accounting and control mechanisms in practice. The CEO supervises all decisions concerning executive personnel as well as important operational decisions. He also ensures that the Group's subsidiaries act in the interest of the parent

company and follow the Group's strategy. The Group's management team is responsible for business operations management and administrative supervision in the Group's day-to-day operations.

The Group has clearly defined the authorizations regarding the approval of matters related to investments and employees. The key duties of the Group's management team are:

1. Discussing strategic and annual plans
2. supervising business operations and financial activities; and
3. discussing investments, acquisitions and significant expansion or downsizing plans.

# INTERNAL

## AUDITING

### INTERNAL AUDITING

Trainers' House Plc does not have a separate internal audit function that would assess and test the company's internal control procedures and processes. The company's Board of Directors annually considers the establishment of an internal audit function or purchasing these services from an external source. In addition, the need for internal auditing is regularly discussed with the company's auditors. In the opinion of the Board of Directors, the scale of the company's operations has not, in the company's current state, given reason for the establishment of an internal audit function. The key factors affecting this opinion are that the Group's business is operated from one location only, the headquarters, and mainly in Finland.

### INSIDERS

Trainers' House applies the NASDAQ OMX Helsinki regulations on insider trading. Trainers' House Group has a "closed window" (a period prior to the publication of financial reports during which permanent insiders are prohibited from trading in the company's shares) of 21 days. Trainers' House's Guidelines for Insiders require

that permanent insiders notify the company's insider officer in advance of their intention to trade in the company's shares. The Guidelines recommend that company shares be purchased for long-term investment and to time any share transactions so that they take place as soon as possible after the release of interim reports and financial statements.

In addition to the statutory restrictions, Trainers' House specifies trading restrictions on a project-by-project basis, if necessary, where people participating in the planning, preparation and implementation of major projects that could affect the company's share price (such as business acquisitions) are defined as project-specific insiders. Trainers' House monitors insider trading regularly and arranges training on issues related to insider trading.

Public insiders include Trainers' House Plc's Board members, the CEO, the CFO and the responsible auditor. Trainers' House maintains a permanent, non-public company-specific insider register of employees or contractors who regularly receive insider information because of their position or duties. The number of permanent insiders is less than 20 persons in total. The register of insiders is maintained on Euroclear Finland Oy's SIRE system.

### RISK MANAGEMENT

Trainers' House aims to increase its shareholder value within the boundaries set by legislation and social responsibilities.

The risk factors affecting the company's business, financial performance and market value can be divided into five main categories: market and business risks, personnel-related risks, technology and information security risks, financial risks and legal risks.

Trainers' House protects itself against the negative impact of other risks by means of comprehensive insurance policies. These include statutory insurance, liability and property insurance and legal expenses insurance. The level of insurance coverage, insurance rates and excess are audited every year in collaboration with the insurance company.

The following description of risks is not comprehensive. Trainers' House carries out continuous operational risk assessment and makes every effort to protect itself as effectively as possible from the risk factors identified.

## REPORTING AND CONTROL SYSTEMS

The Group uses reporting systems required for the efficient supervision of business activities. Internal control is linked to the corporate vision, strategic objectives and the business objectives based on them. The achievement of business objectives and the Group's financial performance are monitored monthly using a control system that covers the entire Group. As an essential part of this control system, actual results and updated forecasts are reviewed monthly at the meetings of the Group's management team. The control system includes comprehensive sales reporting, income statements, rolling net sales and profit forecasts, and key figures on business operations.

## MARKET AND BUSINESS RISKS

Trainers' House is an expert organisation. Market and business risks are part of regular business operations, and their extent is difficult to define. Typical risks in this field are associated with general economic development, distribution of clients, technology choices and development of the competitive situation and personnel expenses.

Risks are managed through efficient planning and regular monitoring of sales, human resources and business costs, enabling a quick response to changes in the operating environment.

## FINANCIAL RISKS

Trainers' House's objective in managing financial risks is to secure the availability of its own capital and borrowed capital at competitive terms, and to alleviate the effects of adverse market developments on the company's operations.

Financial risks are divided into four categories: liquidity risks, interest rate risks, currency risks and credit risks. Each risk is being followed separately. Liquidity and interest risks are decreased through maintaining adequate cash in hand and efficient accounts receivable tracking. Currency risks are insignificant, because Trainers' House operates principally in the euro area.

Liquidity remains the key focus of financial risk management.

## PERSONNEL-RELATED RISKS

The success of Trainers' House as an expert organization depends on its ability to attract and retain skilled employees. Personnel risks are managed with competitive salaries and incentive schemes as well as investments in employee training, career opportunities and general job satisfaction.

## TECHNOLOGY AND INFORMATION SECURITY RISKS

Technology forms a key part of the business operations of Trainers' House. Technological risks include supplier risks, risks related to internal systems and the challenges and information security risks caused by technological changes. These risks are managed with long-term cooperation with technology suppliers, appropriate information security systems, employee training and regular information security audits.

## LEGAL RISKS

Trainers' House's legal risks are mostly related to its customer agreements. Typically the risks involve responsibility regarding delivery and the management of immaterial rights.

Risks related to responsibilities beyond the scope of the customer agreements mainly involve immaterial rights. The company has specified internal agreement guidelines for the management of risks related to agreements and immaterial rights. The company has identified no unusual agreement risks.

# INFORMATION

## FOR INVESTORS

### CALENDAR FOR 2016

The Annual General Meeting will be held on  
23 March 2016

In 2016, interim reports  
will be published as follows:

**21 April 2016, 8:30am**

Interim Report 1 Jan–31 March 2016

**4 August 2016, 8:30am**

Interim Report 1 Jan–30 June 2016

**20 October 2016, 8:30am**

Interim Report 1 Jan–30 September 2016

### BOARD'S PROPOSAL CONCERNING DISTRIBUTABLE ASSETS

The Board of Directors will propose to the Annual General Meeting that no dividend be paid for 2015.

### CONTACT INFORMATION

Saku Keskitalo  
+358 306 888 500  
*saku.keskitalo@trainershouse.fi*

Trainers' House Plc  
Tekniikantie 14  
FI-02150 Espoo, Finland





Executive Producer: **Antti Aho**

Editor: **Satu Olkinuora**

Visual design, production and photos: **Ville Launiala**

Team: **Saku Keskitalo, Arja Kokkarinen, Katriina Juntunen, Max Henttu**

*“Vigilando, agendo, bene consulendo, prospera omnia cedunt.”*

Copyright © 2016 Trainers' House

