

2018 ANNUAL REPORT

A white silhouette of a hand holding a small dog. The hand is positioned at the bottom, with fingers slightly curled, supporting the dog. The dog is standing on its hind legs, facing right, with its front paws resting on the palm of the hand. The entire graphic is rendered in white against a gray background.

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*Marko Lehtinen
Trainers' House*

*Ville Kallinen
Trainers' House*

*Eetu Ojala
Trainers' House*

WE ARE

A CHANGE MANAGEMENT COMPANY

Trainers' House is a change management company. Our clients use us to implement their strategy faster, more successfully and with a higher probability of making it happen in daily life.

Our clients trust our skilled and customer-oriented people, effective tools and modern methods. Our work is measured by the results achieved by our clients.

TRAINERS' HOUSE

Trainers' House was established in 1990. At the end of 2018, the company had 134 full-time equivalent employees. Our offices are located in Helsinki, Turku, Oulu and Torrevieja, Spain.

Trainers' House's net sales for 2018 totalled EUR 10.7 million and its operating profit was EUR 0.8 million, or 7.6% of net sales. The company's equity ratio was 75.2%. The company has no net debt.

LONG-TERM GOALS

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

DIVIDEND PROPOSAL

The Board of Directors proposes that no dividend be paid for the financial year 2018.

SHARE INFORMATION

The shares of Trainers' House are listed on NASDAQ OMX Helsinki Ltd under the symbol TRH1V in the technological sector.

At the end of the financial period, there were 106,737,062 shares in the company and the registered share capital amounted to EUR 880,743.59.

In the 2018 financial period, a total of 9.5 million shares, or 8.9% of the shares in the company (2017: 18.8 million shares, 17.6%), were traded on the

Helsinki Stock Exchange for a value of EUR 0.9 million (EUR 2.3 million). The highest share quotation was EUR 0.12 (EUR 0.14), the lowest EUR 0.07 (EUR 0.09) and the closing price EUR 0.07 (EUR 0.10).

The weighted average price was EUR 0.10 (EUR 0.12). At the closing price on 31 December 2018, the company's market capitalisation was EUR 7.8 million (EUR 10.6 million).



CEO'S REVIEW

VERIFIABLE RESULTS AND INSPIRED PEOPLE

Proven results give our clients reason to continue working with us. Client results give us a sense of purpose and a reason to continue our work. Through the decades, impacting people has been at the heart of what we do. People form the core of our values.

For people to achieve successful change, they must find something personally meaningful and inspirational in it. We help our clients navigate their change journey towards the desired results with others, and from a perspective that is grounded in reality.

Trainers' House grew by 19% in 2018. Our net sales increased to almost EUR 11 million. Although our growth rate was good, we are not satisfied. The Group's overall operational profitability was approximately 8%. Improving profitability will be our top priority in 2019. We were particularly pleased with the performance of Ignis services, which grew by as much as 38% while being profitable and delivering an excellent customer experience. Ignis also opened a new office in Turku in the spring 2018.

Trainers' House made early repayments on all of its debt in 2018 and liquidity has remained stable. The equity ratio improved to 75%.

In 2018, we introduced the **4 Journeys of Change concept**. We made systematic progress in using the concept in our work with clients. To help our clients in a significant and

scaleable way, accelerating progress towards the desired change, Trainers' House *electrifies leadership* and channels leadership energy into people's daily lives. This refers to the tools we use to move management into digital channels. We also expanded our digital content. We manage change, providing support for the client almost in real time, and we support the agile reform of practices in day-to-day operations. In this annual report, we present again 10 client cases with *verifiable results and inspired people*.

Trainers' House has recruited many young, hungry and talented employees. This is part of the company's renewal. It is very impressive how the next generation learns by doing and from the challenges they are presented with when they are provided with support for agile learning.

Trainers' House headquarters moved to a new office in Helsinki, Salmisaari in the autumn 2018. The new premises enable an even better client and employee experience and the expansion of the company's operations.

Trainers' House is a marketing-led company. At the start of this year, the company introduced #mojomornings content marketing, publishing interesting content that addresses the target group of decision-makers. Its significance is reflected in higher attention value and an increased number of valuable contacts. Our content marketing is a service in itself. It is not dull, but lively, a little rough around the edges and even controversial, attracting interest. Ultimately, the attention earned through service turns into encounters

that create value for clients in our content marketing. The idea is to serve our clients on the basis of our strengths. Content marketing, Ignis' ability to establish contacts, targeted events at our new premises and a growing number of sales encounters create continuous client value even before actual cooperation begins.

We are in a good position to move forward.

I would like to express my humble gratitude to our clients. Thank you for once again trusting us and allowing us to support your work. I also want to thank my excellent colleagues for their hard work. We are doing meaningful work!

Trainers' House is a value driven company.

Values help us make day-to-day choices. Our culture forms the core of our working community.

OUR VALUES

PEOPLE

are at the heart 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 make sure our assignments succeed.

SPEED

We do not rush – we work efficiently and with great care. We know from experience that putting things off can be destructive.

GROWTH

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

RESULTS

Proven results give our clients reason to continue working with us. Proven client results give us a sense of purpose.

OUR STRATEGY

Our strategic foundation is to be a **strong company in our domestic market**. This can be measured by cash flow and verifiable client results. Our second strategic focal area is **developing products and building new growth concepts and new earnings models**. The most important investments are change management systems and digital training programmes. In the third phase of our strategy, we will **internationalise** with and through our clients.

OUR VISION

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

OUR MISSION

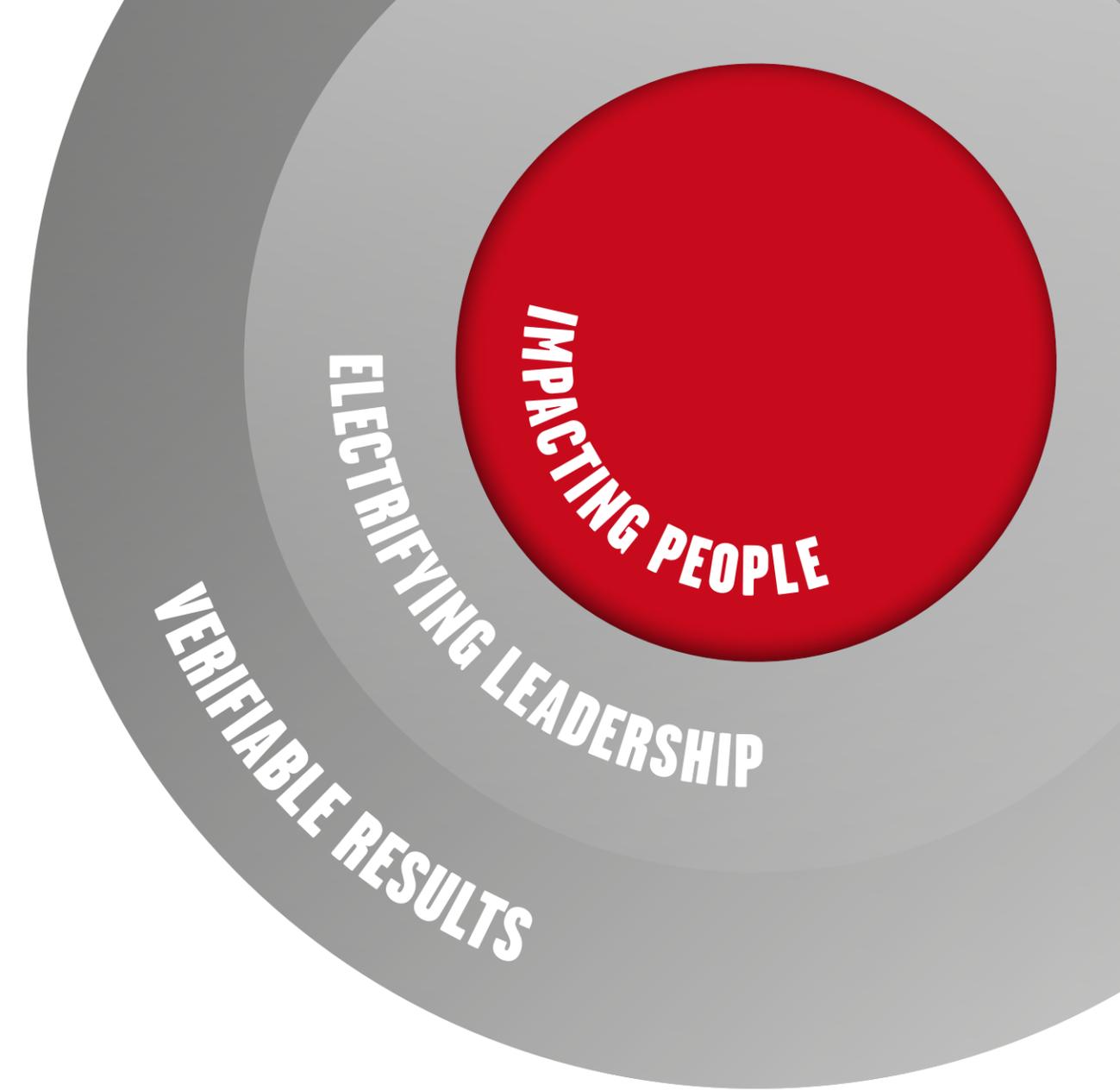
Our mission is to help people live and love a shared story so that **the most important actions become a reality**. Our success is measured by enthusiastic employees and verifiable results within the customer organisation.



Photo: Elina Yli-Kyyry © 2019

THIS IS WHAT WE BELIEVE IN

All our customers seek better results. Better results can be obtained either by chance or by doing something differently. We offer our clients passionate people, expertise and the tools for implementing strategic changes. We help change the way people work in a way that makes their shared story a reality and leads to improved results.



ELECTRIFYING LEADERSHIP

For more and more people to live and love the shared story, experience meaning in their work and perform at a higher level of productivity, we have invested in tools that we use to channel leadership energy into people's daily lives.

Digital content and change support services support successful outcomes at the individual level.

Electrifying leadership

facilitates combining the will of the management and people's day-to-day lives.

The **BEAT change management platform** brings people together on the key objectives, supports the shaping of habits one step at a time and provides transparency for the progress of change.

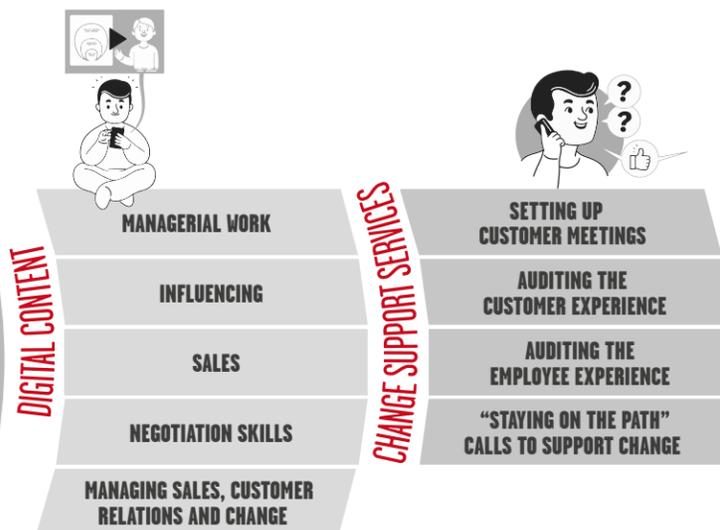


IMPACTING PEOPLE

Impacting people

is at the core of what we do

– **people are at the heart of our values.** For people to succeed in change, they must find something personally meaningful and inspirational in that change. **We help our clients see change through the eyes of their personnel and navigate the journey of change together with their people.** Our mission is to help people live and love a shared story, making the most critical actions become a reality.



The BEAT change management platform accelerates the creation of new behaviour and culture

Facilitates sharing and learning from each other



Brings transparency to the progress of change

VERIFIABLE RESULTS

STRENGTHENING CULTURE

"Trainers' House helped us focus our day-to-day work on the agreed pipeline and our people are now concentrating on the right things. Okmetic's global team has spent a record amount of time together to build a new sales-driven culture."

Anna-Riikka Vuorikari-Antikainen, Okmetic

IMPROVING SUPERVISORY WORK

"Above all, we focused on how to manage people's actions and continuous practice. The job descriptions of supervisors were defined to introduce a more coaching-oriented style of management. Trainers' House has supported our management and supervisors in groups and one-to-one sparring sessions throughout the cooperation."

Esa Jäntti, Nooa Savings Bank

PARTIAL OUTSOURCING OF SALES AND MARKETING

"The cooperation has generated EUR 1.3 million in additional sales for us. Each meeting set up by Trainers' House is worth approximately EUR 3,000."

Aapo Nurmi, Finn-ID

MANAGEMENT OF SALES AND SALES PERSONNEL

"During the project, we were able to create a historically good organisation-wide perspective on customer relationships for our sales function."

Simo Leisti, Fujitsu

CUSTOMER EXPERIENCE

"You could say that Trainers' House does exactly what it promises to do. Their training in customer relationship management is fully aligned with the way they have managed their relationship with us."

Riku Rennie, RD Velho

CLARIFYING AND IMPLEMENTING STRATEGY

"The strength of Trainers' House lies in the concreteness of their view. The execution of strategy comes down to small details, repetition and making new habits firmly established - these are areas in which Trainers' House was very impressive."

Ilmari Mäkinen, HSL

Verifiable results are achieved when people have a desire to make their shared story a reality, when they understand what it takes to make it happen, and they receive regular and sufficient support for changing their habits. In addition, the management must also have the tools needed to manage change.

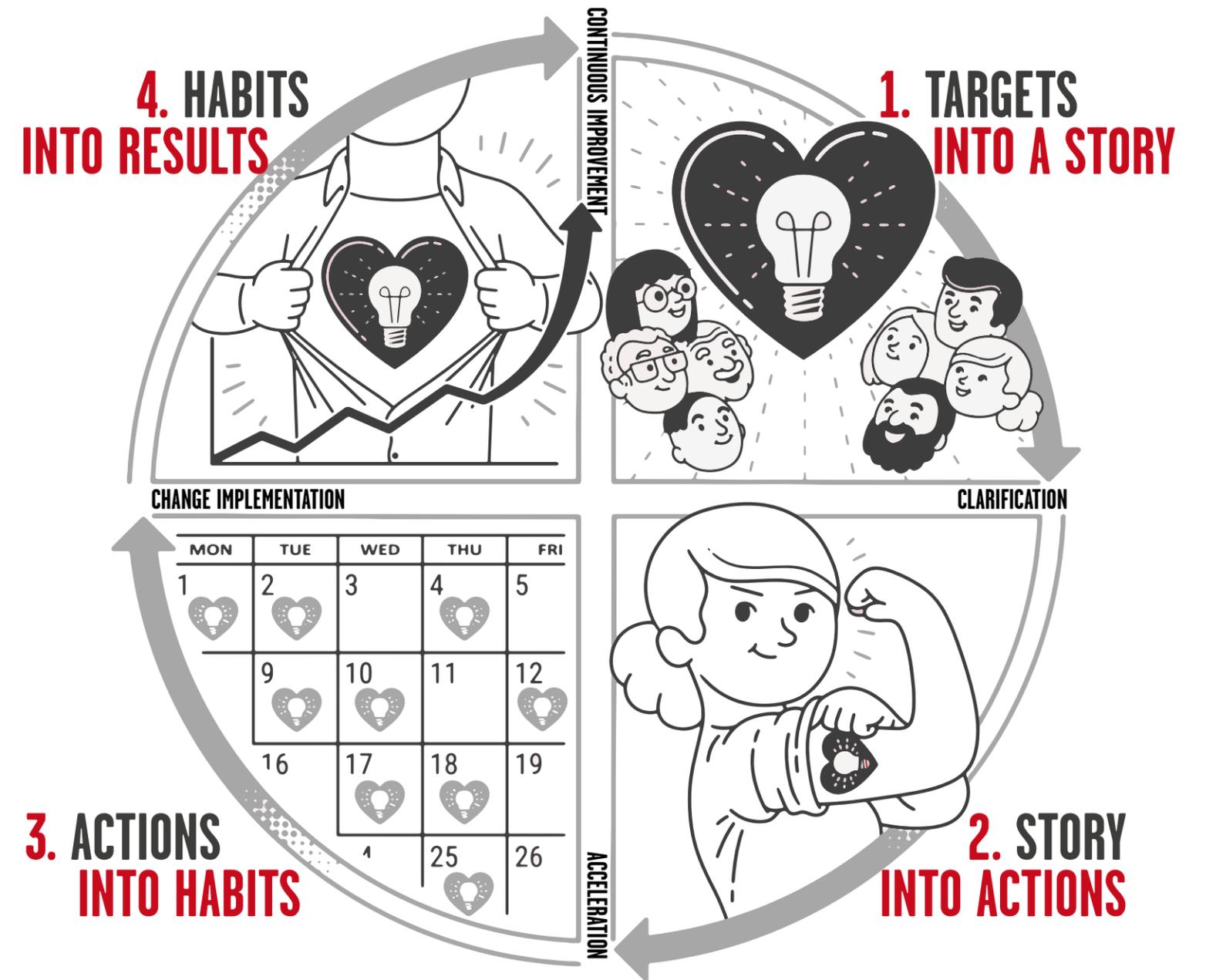
Trainers' House's **4 Journeys of Change** method is a clear path to verifiable results. More about this on the next pages!

4 JOURNEYS OF CHANGE

CREATE THE FRAMEWORK FOR SUCCESS

WE HELP OUR CUSTOMERS SUCCEED IN **THE 4 JOURNEYS OF CHANGE.**

EVERY PHASE MUST BE SUCCESSFUL FOR CHANGE TO BE ACCOMPLISHED AND SUSTAINED.

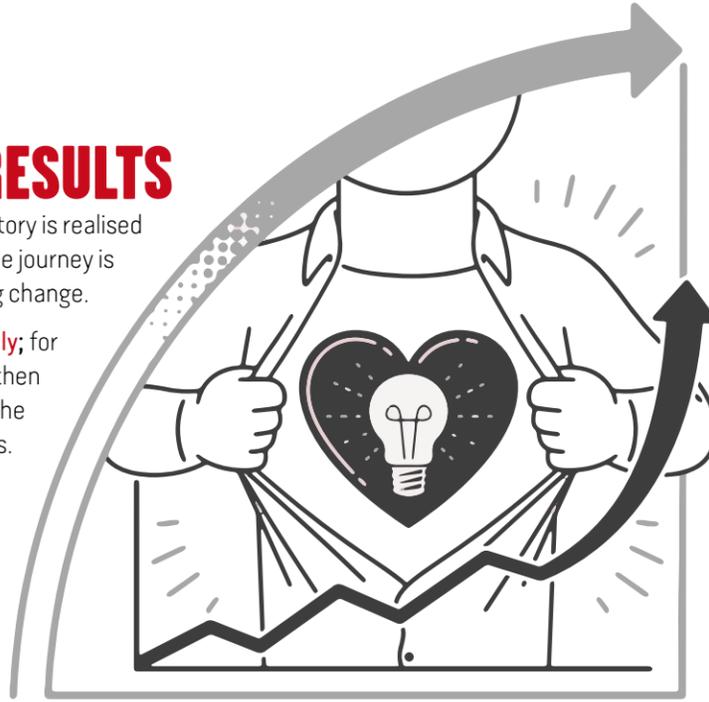


HABITS INTO RESULTS

Change is only successful when the desired story is realised in the form of results and in the customer experience. The journey is often long. Managers and supervisors need support in leading change.

We help our clients lead change transparently and systematically; for example, by using the **Operations Centre** concept. We also strengthen coaching skills to create a culture of continuous improvement in the organisation and improve its readiness for future changes.

Success stories and celebrating them nourish the organisation's atmosphere. **This supports the key actions that ultimately bring about the desired results.**

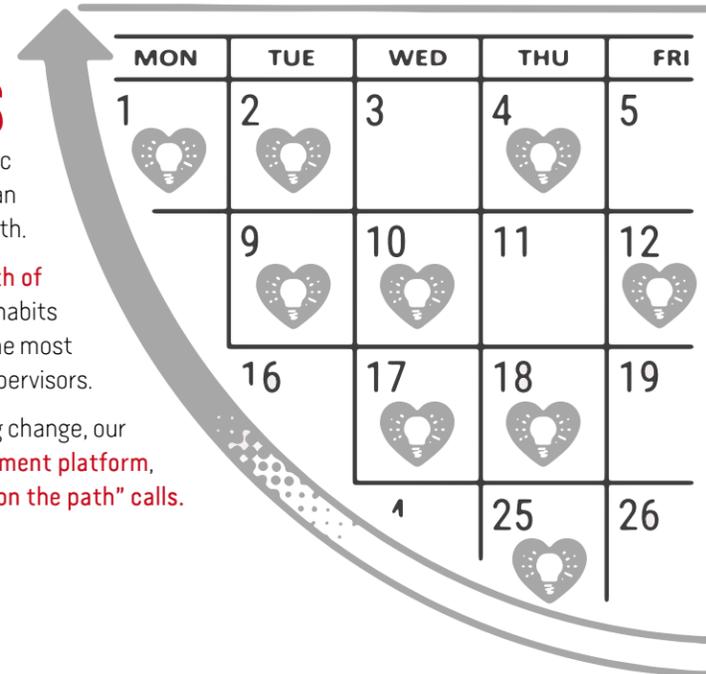


ACTIONS INTO HABITS

What we do in our day-to-day lives is primarily automatic activity guided by our habits. When the implementation plan faces reality, strong levers are needed to stay on the path.

We help our customers get people moving and stay on the path of practising new habits. We have supported changes in people's habits for nearly 30 years. This experience has helped us find the most effective methods to support individuals and supervisors.

In making habits firmly established and accelerating change, our clients are supported by the **BEAT change management platform**, **digital content** and **"staying on the path" calls**.



TARGETS INTO A STORY

Even the best strategy will fail to be implemented if people do not understand it or are not inspired by it.

We help our clients clarify their story of change, allowing their people to identify themselves within the story, join the story and make the change more understandable and attractive.

Communicating the story of change is an essential element of successful change.

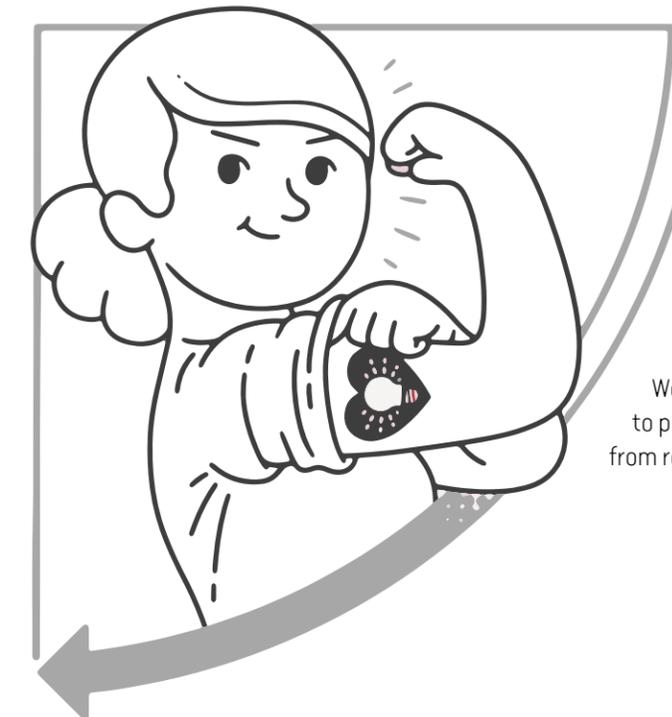


STORY INTO ACTIONS

For people to put the shared story into action, they need to understand what it means at the level of concrete action.

We help our clients clarify what should be changed in day-to-day behaviour for the story to come true and for the goals to be achieved.

We identify key actions using our **Impact Map tool** and help to phase the change so that the implementation begins from reality, i.e. the existing culture.



Trainers' House is a pioneer in personal coaching in Finland. We help executives, supervisors and other professionals move forward on their journey to become leaders in their field and, above all, better versions of themselves. Is there someone in your organisation whose personal growth you would like to support?

All our training programmes are in Finnish. Let us know if you are interested of a group training in another language.

PERSONAL GROWTH

THE CHANGE LEADERS PATH

Better results can be achieved by doing something in a different way. **The Change Leaders Path is an eight-month programme for executives, managers and entrepreneurs. The training programme provides a deep understanding of management and the implementation of change, ideas and support as part of a group seeking growth and significant acceleration of two selected changes that are important to you.**

The programme includes three overnight trainings, three daytime training sessions with the option of bringing a guest with you, personal sparring and fitness tests at the beginning and end of the training programme. The participants also receive support in implementing changes important to themselves with the BEAT change management platform.

SALES DIRECTORS TRAINING PROGRAMME

Selling is laborious and at times even scary. That is why salespeople need to be led. **The Sales Directors Training Programme is a five-month programme for all people responsible for the results of a company's sales work. The programme begins by drilling down into the current status of your company's sales, and the training sessions help participants to identify means of accelerating growth. The training provides tools for the systematic management of sales, people management skills and networking with other sales management professionals.**

SALES TRAINING PROGRAMME

All operations of a company are mere expenses until someone sells something. **The Sales Training Programme is intended for anyone who does B2B sales work, regardless of their initial level. Over three months, participants will learn about the requirements of sales work and discover how to identify and build sales opportunities. The programme provides means of ensuring commercial success in customer encounters, as well as in methodically guiding customers towards a decision.**

NEGOTIATION SKILLS

You get what you can negotiate. **The Negotiation Skills training provides the key tools and skills for success in negotiations. In the training, you will strengthen your skills as a knowledgeable and successful negotiator. You will learn the practices to apply before, during and after negotiations and how to create alternatives even in difficult situations to avoid the negotiations arriving at a dead end. The training is suited for managers, supervisors, salespeople and experts.**

PRESENTATION SKILLS TRAINING

Everything valuable comes from other people. **The Presentation Skills Training Programme is intended for everyone whose work revolves around influencing people to achieve goals. The programme is suitable for managers, supervisors, entrepreneurs, salespeople and experts. The training focuses on helping every participant to convey their message and create the desired effect. Participants receive tips on constructing and delivering good presentations specifically for their own work, as well as a new and improved version of one presentation that is important to each participant.**

DIGITAL TRAINING PROGRAMMES



TRY DIGI!
Scan me.

Agile learning is more topical than ever. In today's world, the winner is not the one who knows the most, but the one who learns the fastest. Digital content enables access to learning anywhere with any device at any time. Learning can be accessed with sufficient frequency and proximity to one's daily life, making it possible to immediately apply the lessons learned in one's own work.

Digital training content supports the achievement of the desired changes and provides ideas, insights and tools for day-to-day work. The training content can be customised to suit individual needs, making it possible to target learning according to each learner's personal development areas.

We do, however, recommend that individual content be viewed together. Many of our

clients have incorporated digital content into their weekly meetings to refresh what they already know and give rise to new insights.

Digital content is part of the modern leader's toolkit, allowing them to access content to support coaching-style leadership and provide agile learning opportunities for employees on a weekly basis.

"We seek growth by having the basics in order and managing them with a high quality. These things are often forgotten in our busy world. We have incorporated digital training into our team meetings. We watch the videos together and turn it into a sparring session. The videos give us the basic thought and idea that we will refine into practices that we agree to apply in our daily work. Our salespeople are enthusiastic about having a new method for continuously developing their skills. This is how we should have always done it."

- Aapo Nurmi, Finn-ID

4 JOURNEYS OF CHANGE

Most changes fail. Make sure you fare better. The 4 Journeys of Change on-line training reveals how any change project or strategy can be executed through four key processes: targets into a story, story into action, action into habits and habits into results.

This digital content is also available in english.

SALESPERSON'S REMATCH

Selling is based on a brutally systematic approach, leveraging one's strengths and possessing the essential skills. Your attitude towards yourself, your work and disappointments is key to success.

THE NONE-MAGIC BEHIND POWERFUL PRESENTATION

Influencing is your job. You know that this is the case if your professional success depends on your ability to inspire people to work with you. Repetition is key to becoming a master of using your influence.

This digital content is also available in english.

AN ENGINE OF DOUBLE-DIGIT GROWTH

Take your company's growth into your own hands and make your organisation an active builder of markets instead of a passive receiver of orders. We can help you build your own playbook for how to manage sales and salespeople, allowing you to generate significant sales growth with existing and new customers.

DIGITAL SALES TRAINING

Sales is an endurance sport. Being successful not only requires mastering the technique and develop a mode of thinking that supports work; you also need to practise continuously and methodically.

"The journey of lifelong learning requires an enduring hunger for learning and diverse methods and opportunities for learning new things. Digital training excellently complements the big picture of learning. Listening to digital training courses, reading the texts, making notes and filling out the training workbooks makes you think about the topics from your own perspective, which supports and enhances learning. Another useful practice we have observed in our management team is to follow up on digital training sessions with discussions about our insights and the things we want to put into practice."

-Marja Kyllönen, Turun Osuuskauppa

STRONG MANAGER

When a situation is "critical," it can quickly take a turn for the better or for the worse. Of course, it is not possible to be fully prepared for all day-to-day management situations. Nevertheless, having the key basic skills provides you with a strong foundation to lean on when challenges emerge in daily work.

MODERN NEGOTIATION SKILLS

You get what you can negotiate. People negotiate all the time, everywhere and with everyone. Everything is negotiable. You will need negotiation skills in big and small things alike. These skills can be learned. Even though each negotiation is individual, certain elements are repeated every time.

278 CUSTOMERS

372 PROJECTS

92% PROMOTER SCORE

2,933 CHANGE SUPPORT
CLIENT DISCUSSIONS AND
WRITTEN REPORTS

EUR 1,500
TYPICAL VALUE OF A MEETING
FOR THE CLIENT

829,829
CONVERSATIONS

30,176
ARRANGED MEETINGS

THE PERSONNEL SATISFACTION
4.4/5

SOLUTIONS FOR SALES AND MARKETING

We provide sales and marketing solutions via our subsidiary, Ignis Oy, which was established in 2005.

At Ignis, we invest in the client experience and working culture. We train personnel with the Trainers' House Growth Academy work and training programme. The quality of our services is monitored regularly.

ACCELERATING CUSTOMER ACQUISITION

We specialise in B2B business. We arrange more than 30,000 customer meetings for our clients each year in Finland and internationally.

PROSPECTING DECISION-MAKERS

We help our clients to identify potential companies and decision-makers. We provide our clients with high-quality prospect lists in accordance with jointly defined criteria.

TAILORED SERVICES

It is important for us to provide extensive support for our clients' processes based on their specific needs. Where necessary, we also help our customers with market surveys, maintaining chat services and making phone calls to invite people to events. We hire out and outsource our personnel for sales, marketing and other business duties and fairs.

CHANGE SUPPORT TEAMS

The change support team works on our clients' strategic project implementation, assuring and accelerating the desired change. Change support helps the client with "stay on the path" calls, conducting audits and producing references. The team shares ideas and lessons learned via the BEAT change management platform, gathers valuable information for managers about the progress of change and communicates important messages from the management to the personnel.



Puja Mirafabi
Trainers' House

Charlotte Sinkari
Trainers' House



**SUCCESSING
TOGETHER
WITH OUR CLIENTS**

Photo: Elina Yli-Kyyry © 2019

Fujitsu

OVERVIEW OF CUSTOMER ACCOUNTS FOR SALES

*Simo Leisti
Fujitsu*

Fujitsu Finland Oy is the third-largest supplier of IT services and hardware in Finland.

Fujitsu serves hundreds of businesses and organisations in Finland alone and, through them, hundreds of thousands of end users.

*Marko Lehtinen
Trainers' House*

*Katja Gunnelius
Trainers' House*

A HISTORICALLY CLEAR OVERVIEW OF CUSTOMER ACCOUNTS FOR SALES

"One outcome of the cooperation was that the Leadership index we measure as part of employee satisfaction improved by 12 percentage points. We also saw an improvement in understanding the strategy, customer orientation and the level of activity in customer work," says Simo Leisti, Managing Director of Fujitsu Finland.

"During the project, we were able to create a historically good organisation-wide view of customer accounts for our sales function. Our operations have become more proactive and customer-driven, and our roles and responsibilities are now clear from the customer's perspective. Our improved internal cooperation has enabled us to diversify and substantially grow our project portfolio," Leisti adds.

PARTNER TO IMPLEMENT THE BIGGEST CHANGE

Fujitsu Finland faced significant changes in 2017. Fujitsu's international organisation took a big leap forward as part of an extensive change programme of the EMEA region. Changes in the organisational model, services and offering also meant a cultural change.

"There were many significant changes in a short time, both in our organisation and in the industry as a whole. We wanted to work with a partner to find drivers for implementing new ways of working in line with our new strategy. In analysing our situation in the beginning, we recognised that our operations were somewhat inward-looking and cooperation between different structures within the organisation was weak.

Based on customer feedback, we hadn't sufficiently clarified our roles towards the customer.

The final decision on the choice of partner was based on Trainers' House's proposal on how the work would be car-

ried out. The team from Trainers' House had done a good job of structuring our upcoming change process and the actions it would require. Cooperation with Trainers' House goes beyond surveying the present situation. Right from the start, there's a focus on what will be done and implemented. They have a very comprehensive approach to everything," Leisti explains.

GROWING WITH CUSTOMERS

"Growth is our goal. We wanted to focus on the customer's perspective. We began our journey of change with a customer-driven approach," Leisti says.

The work done by Trainers' House focused particularly on the actions of the sales organisation. An understandable story was created for the change process, to be used both externally and internally. Trainers' House worked with the executive team of Fujitsu Finland to define how the leadership operates – how change is managed, what Fujitsu's management philosophy is and what they believe in together. The final guidelines were put into action through coaching.

"High-quality coaching is very effective in helping people to understand and participate in defining the direction of change and each employee's contribution to it.

We also needed clear performance indicators for monitoring and managing what we do. Trainers' House's Operations Centre method served as a forum for the active and regular exchange of information. The BEAT change management platform helped us to monitor the progress of implementation in our day-to-day operations. We have had more than a hundred people involved in this project. Monitoring the day-to-day activities of such a large group requires a platform such as BEAT. BEAT is very easy to use and it provides just the right information on implementation.

Working with Trainers' House is dynamic and flexible. We were able to make adjustments along the way according to our needs. Having a partner that can react to situations with such sensitivity is a strength," Leisti concludes.

FUJITSU

The Savings Banks Group consists of 23 independent and local Savings Banks, 150 branches and nearly 1,400 financial experts. In addition to comprehensive retail banking services, the Savings Banks Group provides its customers with investment, housing finance and insurance services and comprehensive personal finance training. The Savings Banks Group is known for its courage, expertise and passion for excellent customer service.

NOOA

SAVINGS BANK

A CULTURE OF COACHING AND PRACTICE



Tinja Kivistö
Trainers' House

Esa Jäntti
Nooa Savings Bank

Jaana Pullinen
Nooa Savings Bank

Katriina Juntunen
Trainers' House

A GROWTH PARTNER

"Our customer encounters have increased by up to 20% and their quality has improved. There has been steady growth in customer accounts and the amount of offers has developed positively. We are offering broader solutions to customers than before, which naturally produces better results. The strong performance is also reflected in our NPS, which has steadily remained above 80, with the annual average being just over 84," says Esa Jäntti, CEO of Nooa Savings Bank.

"We got off to a very inspiring and motivating start on our journey of change at the turn of last year. It was important to get off to a strong start. The way I see it, when the first training phase has been completed, we need to see and hear the results internally. This is also what happened. Trainers' House helped us to get things done and provided us with tools for our day-to-day work.

This has required us to make changes in our culture and mindset in a short period of time. The results provide an encouraging message: the direction we chose is the right one, and the process is also producing measurable financial results," Jäntti explains.

A CHANGE IN CULTURE AND OPERATING METHODS

At the start of the change journey, the strategic intent was clear: profitable growth and increased customer value were to be pursued through developing the processes and strengthening the employees' resources. Work to build a culture of coaching and practice began.

"We wanted to put in place a culture of practice, and we wanted to make it true quickly and reliably. We prospected cooperation also with several other service providers. In the end, Trainers' House convinced us with their comprehensive approach and in-depth understanding of our needs. We

spoke the same language. During the cooperation, we were not forcibly squeezed into the training provider's pre-existing concept; instead, Trainers' House listened to our wishes and the project was charted based on our needs.

This cooperation has been about a change in culture and operating methods. We wanted to ensure growth by having high-quality encounters with our customers. We needed to improve our skills through coaching and continuous practice," Jäntti says.

"It was important to have all of our employees' voices heard right from the start. This was accomplished through comprehensive background work. We were also able to see the strengths and weaknesses of our culture through the eyes of Trainers' House," says Nooa Savings Bank's HR Director Jaana Pullinen.

A MODERN AND VIBRANT BANK

The goals set for the cooperation were an increase in customer relationships and the expansion of existing customer accounts through the creation of benefits provided to them. At the start of the cooperation, a shared understanding of must-win strategic battles was established for Nooa Savings Bank, and the resources were organised around these priorities.

"Above all, we focused on how to manage operations and continuous practice. The supervisors' job descriptions were redefined to introduce a more coaching-oriented style of management. Trainers' House has supported our management and supervisors in groups and one-to-one sparring sessions throughout the cooperation.

It is easy to recommend the model Trainers' House uses to implement change. In a project like this, the client organisation also needs to have the desire to make comprehensive changes to its established ways of working," Jäntti concludes.

siili

HONEST FEEDBACK FROM CUSTOMERS

In 13 years, Siili has grown into an international multidisciplinary expert on digital transformation with more than 700 professionals. Its growth has been guided by an innovative corporate culture and its people-driven philosophy of excellence. Siili is constantly expanding into new areas to build the success stories of the future. The company's current business areas include strategy, technology, artificial intelligence, software automation, information management, design and specialist staffing services.

"I WOULDN'T RECOMMEND TRAINERS' HOUSE AS A PARTNER TO ANY OF OUR COMPETITORS."

From a salesperson's perspective, it is great to get proper feedback on what you do. Too often, the only feedback a salesperson gets is whether or not you closed the sale. Working with a partner gives us more meaningful feedback, which allows our salespeople to react better to what they are doing," says Sales Lead Sampsu Eronen from Siili.

"High-quality and continuous customer relationships are vital for Siili. As part of the development and management of our customer relationships, we wanted to understand why customers choose us as their partner and why, in some rare cases, they decide that someone else is better. Our employees want to develop continuously and the best feedback on their work naturally comes from customers. We chose

*Sampsu Eronen
Siili*

*Sampsu Suviö
Trainers' House*

*Pasi Ropponen
Siili*

*Marko Heintie
Trainers' House*

Trainers' House as our partner in this effort," says Pasi Ropponen, Chief Sales Officer at Siili.

"The factors in our choice of partner included reliability, high-quality working methods and our previous experiences of Trainers' House and their ability to create value. Trainers' House has delivered on our expectations during the cooperation. We feel that we are well looked after and help is always available," Eronen adds.

IMPROVED VIEW OF SALES ENCOUNTERS AND ANALYSES OF WON AND LOST DEALS

The goal of Siili's sales operations is for every meeting to lead to a concrete proposal or value for the customer. The Trainers' House change support team audits Siili's sales visits before proposals are submitted.

"Often when the salesperson asks for feedback after the meeting, the response is very polite. An external party tends to get more honest feedback regarding the sales visit. First-time customers have felt that we are genuinely interested in them when they see that we want to call them after the very first meeting to find out how it went. At the same time, our long-term customers have been pleased that we want to develop our cooperation with them even when we already have an ongoing relationship in place.

Based on the audit, we changed the approach taken in the proposal quite significantly in one case. Of course, the customer might have ended up deciding to buy even without the adjustments, but making them certainly improved our chances. The analyses have also helped us to improve our sales materials in general," Eronen concludes.

Following the presentation of a proposal, the change support team conducts won/lost analyses on the decisions. These have provided Siili a view of how well they have understood the customer's needs, how suitable their solution has been and whether they have been successful in justifying the value of the work done by Siili.

Okmetic is the world's seventh-largest manufacturer of silicon wafers. The company supplies high value silicon wafers that are tailored according to customer-specific needs and used in the production of sensors, discrete semiconductors and analogue circuits. The products manufactured by Okmetic's customers end up in various applications that are all around us, such as smartphones, automotive electronics and industrial purposes.

STRONG GROWTH IN SALES

"We are on course for a record result this year. Our collaboration with Trainers' House has contributed to the achievement of this goal. Trainers' House helped us to focus our day-to-day work on the agreed pipeline and our people are now concentrating on the right things. Okmetic's global team has spent a record amount of time together to build a new sales-driven culture," said SVP Anna-Riikka Vuorikari-Antikainen from Okmetic in late 2018.

"The tools and new operating methods from the training programme we implemented with Trainers' House are prominent aspects of our daily, weekly and monthly activities. Reorganising our sales has given our salespeople more time to spend on major customers.

Our sales coordinators have boldly taken on a more independent role and contacted customers directly,

Anna-Riikka
Vuorikari-Antikainen
Okmetic



Max Henttu
Trainers' House

Kukka Vilkuna
Okmetic

Okmetic

KEY TO GROWTH AND SKILLS TO GROWTH

OKMETIC

which is something they did not do before," says Kukka Vilkuna, Senior Manager, Sales Development at Okmetic.

TOWARDS GROWTH TARGETS THROUGH SALES DEVELOPMENT

"We have ambitious growth targets and we were thinking about the elements we could use to grow our operations. We wanted to develop our sales to match our customers' new needs. There have been many changes in our industry and customer consolidation, for example, has required us to come up with new operating methods," Vuorikari-Antikainen explains.

"We needed to reorganise our sales, refine our operating models and introduce new tools and a more systematic approach for our team. We chose Trainers' House as our partner in this effort," Vilkuna says.

"We are a global player and our team members are based around the world. At first, I wasn't convinced that a Finnish company could be our partner in change. Nevertheless, Trainers' House had experience working with international businesses, and we were particularly impressed by their practical plan on how to implement the change," Vuorikari-Antikainen adds.

CONCRETE AND UNDERSTANDABLE IDEAS

The "Key to Growth" and "Skills to Growth" training programmes included reshaping Okmetic's operating models related to sales work with major customers and customer relationship management. The programmes also involved coaching on sales culture. Roles related to developing deeper customer relationships were also redesigned.

"Trainers' House has taken a very concrete and systematic approach right from the start. The entire change process and the tools that our salespeople were coached on were all highly practical. The short coaching videos produced on the BEAT change management platform have been useful and I am particularly pleased that we can revisit them at any time," Vilkuna says.

The background work Trainers' House did at the beginning was very comprehensive. I have been very satisfied with the communication during the cooperation as well as the training content and our joint meetings. In major cooperation projects, we want to adjust just about everything along the way. Trainers' House was very receptive to our style of doing things in this regard, and things moved forward just the way we wanted.

Based on our experience, I would recommend Trainers' House as a partner to others as well," Vuorikari-Antikainen concludes.



Juuso Helokangas
Trainers' House

Maria Muukkonen
Trainers' House

Nina Siukosaari
Trainers' House

Riku Renniecke
RD Velho

RD Velho

Improving sales skills and customer service

RD Velho is an intelligent business developer as well as a product and software development professional. RD Velho believes that a more intelligent world is created as a result of high-quality expertise, passion and innovation. RD Velho works with more than 200 companies each year, producing consulting and design services ranging from technology development to product life-cycle management.

GROWTH IN REVENUE

"Our revenue has grown. This was exactly the goal of our cooperation with Trainers' House. The growth has been continuous. Had we not engaged in this training, I don't think we would be at the level we are now, and our growth would not be as rapid," says Riku Renniecke, Head of Sales at RD Velho.

"New operating methods have been implemented in our day-to-day work. Previously, we would just sit and wait for the customer to make a decision after we presented a proposal. Now we are much more proactive during the time between the proposal and the decision, doing what is necessary to win the customer's trust. Our people are now more confident in contacting customers and we have established clear practices for it.

You could say that Trainers' House does things themselves as they teach others to do. Their coaching related to customer relationship management is fully aligned with the way they have managed their relationship with us. In fact, it has been almost surprising how open we have been during this cooperation. Trainers' House has the ability to make conversations feel natural, and we haven't felt like we have had to filter our opinions and concerns. Open dialogue about the challenges of sales work is essential for successful cooperation," Renniecke explains.

ACCELERATING SALES WITH A TRAINING PROGRAMME

The cooperation started from RD Velho recognising a need for improving the quality of the customer experience and developing the sales skills of its experts.

"Instead of selling individual people to work in projects, we wanted to understand the customer and their business better. We also wanted to learn new ways to take even better care of the customer. An essential part of this is the practical implementation of operating methods at the level of concrete action, facilitating a better customer experience and, as a result, longer customer relationships.

Our training sessions with Trainers' House covered successful sales practices ranging from setting up appointments to engaging in the final negotiations on cooperation. We have gained confidence to make proposals and learned better arguments for justifying the value and pricing of our work. The content of the training programme has been adapted to our specific needs and any changes we have requested have been quickly put in place.

I know that we have had many training partners over the years. I would characterise Trainers' House as an active and professional service provider. Their approach to project management is excellent and they achieve genuine progress. The customer gets exactly what they order," Renniecke concludes.

HSL PUTTING STRATEGY INTO ACTION

HSL (Helsinki Regional Transport Authority) provides efficient public transport services and develops effective mobility. Its strategic priorities are an excellent customer experience, effective trunk route network, foresight and renewal, active cooperation and sustainable economy.

*Jonna Grönbärj
Trainers' House*

HSL TICKETS, JOURNEY PLANNER AND USER-TARGETED TRAFFIC INFORMATION ARE ALL AVAILABLE IN A SINGLE APPLICATION.

*Tuomo Loukomies
Trainers' House*

*Eeva-Liisa Haaksluoto
HSL*

*Ilmari Mäkinen
HSL*

*Nina Siukosaari
Trainers' House*

WORKING WITH HEART AND PERSONALITY

"The feeling we got during the training was that our partner wanted us to work on a very concrete level. Trainers' House did not make it too easy for us, genuinely challenging our people. The training sessions were not like lectures; the trainers really put themselves on the line. You got the feeling that they really put their heart and personality into it. Cooperation with the entire team has been pleasant and smooth," says Ilmari Mäkinen, Director of Administration and Strategy at HSL.

It often takes time to see evidence of the successful implementation of strategy in an organisation. At HSL, the results are already visible.

"Regular one-to-one sessions have been introduced extensively. We have seen a significant change in this regard now," HSL's HR Manager Eeva-Liisa Haaksluoto points out.

A CONCRETE VIEW TO SUPPORT THE EXECUTION OF STRATEGY

"We had prepared a new strategy and knew that putting it into action is where the real work begins. In our very first meeting with Trainers' House, we got an idea of what putting the strategy into action could mean in practice. We felt that their proposal had that special something that we had been looking for," Haaksluoto adds.

"The strength of Trainers' House lies in how concrete their view is. The execution of strategy comes down to small details, repetition and making new habits firmly established - Trainers' House was very convincing in this," Mäkinen explains.

TOOLS FOR CHANGE

Trainers' House prepared for the training programme by interviewing HSL's management and supervisors. Supervisors were trained in two sessions and the organisation's entire personnel participated in a super seminar day tailored to HSL's needs. The overarching theme of all of the events was the meaning of the new strategy, the theme of renewal and small changes in daily actions that help put the strategy into practice.

"This type of cooperation depends highly on personal chemistry and smooth collaboration. Since things went well between the people involved, I would say that the cooperation went well," Mäkinen adds.

"I would recommend Trainers' House as a partner to a company that has clearly defined the change they wish to achieve. Trainers' House has concrete tools for executing and strengthening the change," Haaksluoto concludes.

Kirsi Vuorinen
Trainers' House

Jukka Ruuska
Asiakastieto

Asiakastieto AT FUTURE

Asiakastieto Group is one of the leading providers of digital company and consumer information services in the Nordic countries. The Group's products and services are primarily used for risk management, finance and administration, decision-making and sales and marketing purposes. The Group operates in Finland under the brand Suomen Asiakastieto and in Sweden under the brand UC. Asiakastieto and UC merged on 29 June 2018. The Group's pro forma net sales for 2017 amounted to EUR 130 million and it had approximately 500 employees. The Group serves several industries, the largest of which include finance and banking as well as wholesale and retail sectors and expert service companies.

DETERMINED AND COMMITTED COOPERATION

"We got what we asked for. During the cooperation, we had a strong sense that Trainers' House was determined and committed to the work. We were very satisfied with the jointly planned strategy creation process. Engaging our employees in the effort as extensively as possible was an essential part of the process. The strategy room we built with help from Trainers' House is one example of how we approached our personnel. Another example was the strategy fair for all employees, which became a big success.

The end result of the process was that more than half of our employees were involved in the strategy process, which is something we were very pleased about. This meant that we were able to incorporate our employees' expertise and insight into the process; it also provided us with a strong foundation for commitment to the strategy and its execution," says Jukka Ruuska, CEO of Asiakastieto.

ENGAGING THE ENTIRE PERSONNEL IN CHANGE

Asiakastieto wanted to execute a strategy process to renew its mission and define its new direction, vision and strategic objectives for the years to come. It was essential to engage the entire personnel in the process.

"When we were deciding on a partner, we believed that Trainers' House would have the methodology to facilitate the process and the ability to help us in such a way as to make our people feel that they have a genuine opportunity to be involved.

At Asiakastieto, we carry out a comprehensive strategy process once every 2-3 years. We wanted to make maximum use of the knowledge, understanding and insight that our experts possess. We believed that engaging people would improve process quality and increase commitment to the ac-

tual execution of the strategy," Ruuska explains.

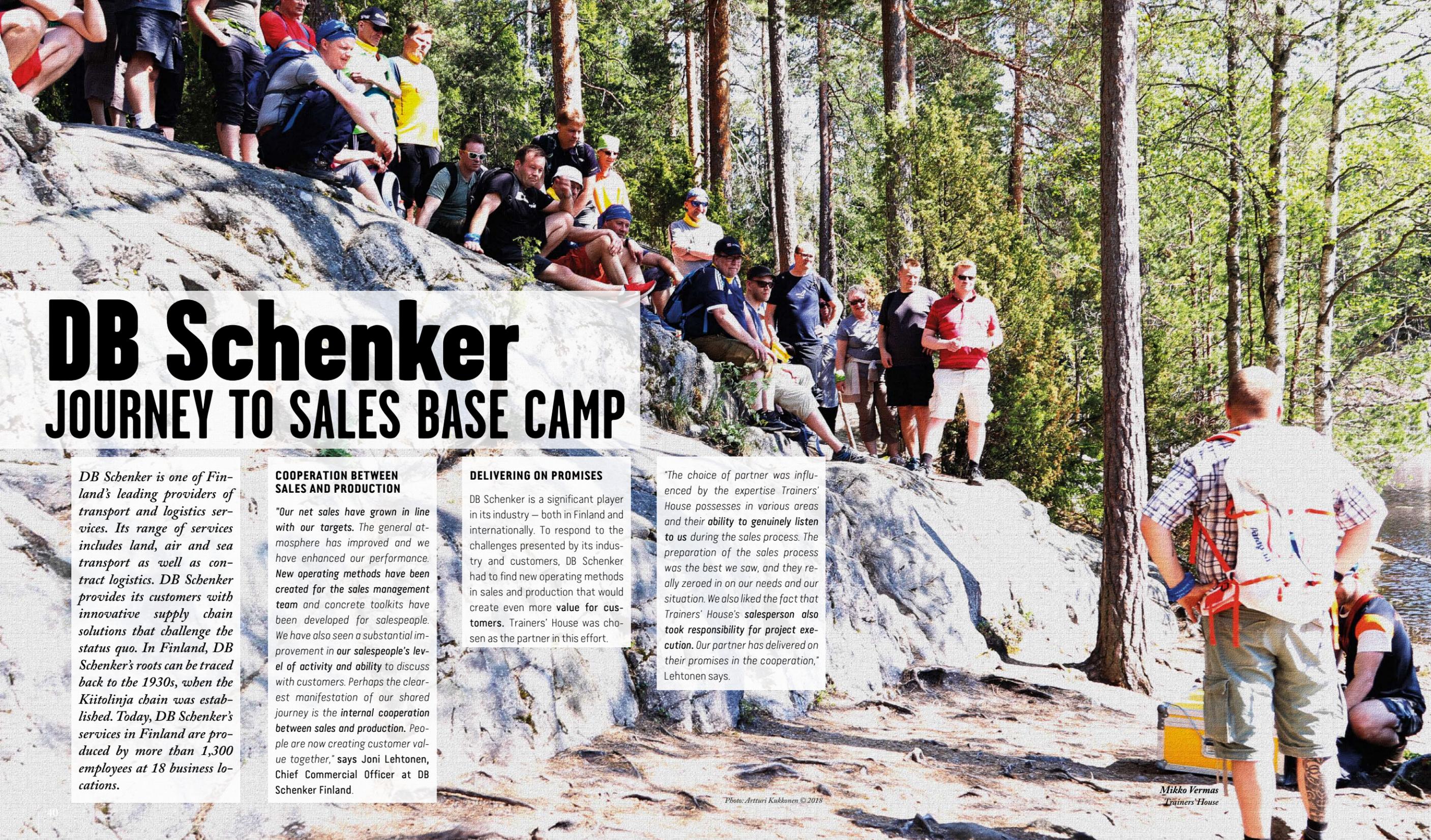
The goal of the cooperation was to create an executable and quantifiable strategy, engage and commit the personnel to the process and build bold guidelines for Asiakastieto's new direction.

A PARTNER FOR AN ENGAGING STRATEGY PROCESS

At the start of the cooperation, Trainers' House carried out comprehensive background work that included an employee survey as well as interviews with key personnel, customers and partners. The assessment of alternative strategy scenarios was a key aspect of defining the company's new direction. Strategic choices were finally made and clear targets along with concrete actions for achieving them were specified together with Asiakastieto's Executive Team and key personnel.

To support the strategy process, Trainers' House built a strategy room, which promoted engagement throughout the Asiakastieto organisation. All information regarding the progress of the strategy process was compiled in the strategy room. The space was open to all employees and they could freely comment on the planned actions. Feedback from the personnel was utilised in workshops organised by Trainers' House along the way.

"We weren't looking to partner with a strategy consultant, but a partner to facilitate the process. It was important for us that the thinking done on the actual substance of our strategy was left for our own experts. I dare recommend Trainers' House specifically for this kind of a facilitating role. Having a partner was essential also because our in-house resources don't have that much time to spare. We don't have resources to carry out this kind of work ourselves, and it doesn't really make sense to try to do everything on your own," Ruuska concludes.



DB Schenker

JOURNEY TO SALES BASE CAMP

DB Schenker is one of Finland's leading providers of transport and logistics services. Its range of services includes land, air and sea transport as well as contract logistics. DB Schenker provides its customers with innovative supply chain solutions that challenge the status quo. In Finland, DB Schenker's roots can be traced back to the 1930s, when the Kiitolinja chain was established. Today, DB Schenker's services in Finland are produced by more than 1,300 employees at 18 business locations.

COOPERATION BETWEEN SALES AND PRODUCTION

"Our net sales have grown in line with our targets. The general atmosphere has improved and we have enhanced our performance. New operating methods have been created for the sales management team and concrete toolkits have been developed for salespeople. We have also seen a substantial improvement in our salespeople's level of activity and ability to discuss with customers. Perhaps the clearest manifestation of our shared journey is the internal cooperation between sales and production. People are now creating customer value together," says Joni Lehtonen, Chief Commercial Officer at DB Schenker Finland.

DELIVERING ON PROMISES

DB Schenker is a significant player in its industry – both in Finland and internationally. To respond to the challenges presented by its industry and customers, DB Schenker had to find new operating methods in sales and production that would create even more value for customers. Trainers' House was chosen as the partner in this effort.

"The choice of partner was influenced by the expertise Trainers' House possesses in various areas and their ability to genuinely listen to us during the sales process. The preparation of the sales process was the best we saw, and they really zeroed in on our needs and our situation. We also liked the fact that Trainers' House's salesperson also took responsibility for project execution. Our partner has delivered on their promises in the cooperation," Lehtonen says.

Photo: Artturi Kukkonen © 2018

Mikko Vermas
Trainers' House

A DETERMINED TEAM

Trainers' House and DB Schenker assembled Schenker's salespeople and managers representing various areas of production into a **winning top sales team** that was determined to find the best possible logistics solutions for customers.

Several goals were set for the cooperation, related to topics such as coping with work, well-being at work, the development of sales skills and daily tools for sales work.

The journey of change was taken in three groups, and it was divided into three modules. The training sessions covered sales, presentation skills, effective communication, negotiation skills and individuals ability to cope at work and perform better. In the final module, the culmination of the journey was a **functional group hike through Nuukio National Park.**

"This has been a major project for us, with more than 90 DB Schenker employees involved. We were particularly happy with the regular steering group work to monitor the project progress. The project management was first-class in other ways, too, and the entire cooperation was very professionally conducted. I would recommend Trainers' House as a partner in sales and HR development projects. The members of the team really poured themselves into the project. The stories and lessons learned they shared in the training sessions came from their personal experience and their heart," Lehtonen concludes.

Haltian

Established in 2012 and based in Oulu, Haltian Oy is a specialist in innovative wireless product development and productisation of high-level equipment, software and product design. The company is skilled in the productisation of all sorts of wireless sensor and mobile technology solutions, from miniature mechanics to the industrial internet. Haltian's Thingsee IoT platform enables a wide range of IoT solutions in the form of quick turnkey deliveries. The company aims to become one of the most significant IoT solution and hardware design companies in Europe.

Haltian WORKING WITH A PARTNER TO REACH GROWTH TARGETS



Ida Makkonen
Trainers' House

THE OURA RING IS
ONE OF THE WORLD'S
SMALLEST WEARABLE
ELECTRONIC DEVICES.

Tuija Postari-Kivistö
Haltian



MUTUAL OPERATING METHODS FOR SALES

Haltian did not previously have a separate organisation for sales. As the sales team grew, the company wanted to invest in systematic control, monitoring and measurement in sales.

"Successful projects and the references we have gained from them have helped us grow our IoT business. We see tremendous potential here, and achieving our growth targets calls for more

says Tuija Postari-Kivistö, Head of Sales at Haltian.

MORE POISE AND RHYTHM IN SALES WORK

"Our sales team has grown and we now have a set of common operating methods and a common language. The cooperation has had a significant impact on the proactiveness of our sales. Our sales work has become more professional and systematic. Measurability has improved and the work we do on our proposals and quotations is now very clear," Postari-Kivistö explains.

"We have been particularly satisfied with Trainers' House's professionalism and systematic approach. Regular steering group meetings, the preparation for training sessions, the timing and the follow-up activities have all been top quality. We wanted to bring more poise and rhythm to our sales work, and that's what we got," Postari-Kivistö adds.

CLOSE COOPERATION IN IMPLEMENTING CHANGE

In the background work conducted at the start of the cooperation, Trainers' House got to know Haltian's people and sales situation in terms of the relevant figures. People's thoughts and wishes were surveyed by means

of telephone interviews. Based on the conclusions drawn from the background work, a management workshop was organised to establish a clear sense of direction for the company's sales function. Trainers' House then provided training on the new common operating methods for Haltian's sales and project personnel. The personnel also adopted the BEAT change management platform to keep the jointly agreed priorities in mind from one week to the next.

"I would recommend Trainers' House as a partner for other businesses in similar situations. They are not easily shaken, even when faced with a challenging organisation. Change takes time. If I could do one thing differently, it would be to start this process sooner," Postari-Kivistö concludes.

negotiations and customer cases. We recognised that we did not have mutual operating methods for our sales work. We decided to bring in an external partner who knows what really works in sales. When we were choosing the partner, we found the timing of Trainers' House's contact, the proposed content of the cooperation and the big picture all quite convincing,"

Finn-ID is a trendsetter in the digital transformation of logistics.

The company's service promise is to halve the unnecessary work done by its customers through the use of brilliant digital solutions, making day-to-day operations smoother and happier and further improving customer satisfaction. Finn-ID is among the leading players in Finland particularly in the implementation of solutions based on RAIN RFID technology.

Marko Lehtinen
Trainers' House

Finn-ID

AIMING FOR THE BEST SALES TEAM IN FINLAND

EUR 1.3 MILLION MORE SALES

"The cooperation has generated EUR 1.3 million more sales for us. Each meeting set up by Trainers' House is worth approximately EUR 3,000. We could not have done this without Trainers' House," says Aapo Nurmi, Sales Director at Finn-ID.

"Outsourcing new customer acquisition has freed up our salespeople's time for work that generates value. I have been very satisfied with the close relationship we have established with the Trainers' House team. **Feedback flows both ways.** Trainers' House is not only familiar with day-to-day sales work in a general sense, but the day-to-day sales work of Finn-ID in particular," Nurmi adds.

FINN-ID

"We want to be the market leader. With that in mind, it is essential to work with the best partners we can find. Trainers' House has very similar values to us. Good chemistry is a sign of a strong partnership," says Petra Vaisalo, Brand Manager at Finn-ID.

AN ACTIVE SALES TEAM THAT CREATES CUSTOMER VALUE

Finn-ID and Trainers' House have been working together for several years.

"We invest in the professional growth of our employees, and the **personal training programmes provided by Trainers' House** have played a significant role in this regard. **The Change Manager's Path and the Sales Directors Training Programme** have ensured that our management team and sales management think about things the same way," Nurmi adds.

A couple of years ago, Finn-ID recognised the need to change its sales culture.

"We did this to be successful in a changing market. We needed a sales team that is **active, energetic and capable of creating customer value.** We needed to sort out the basics of sales work. Our goal is to grow and we believe that can be achieved by respecting the fundamentals.

Trainers' House was a natural choice as our partner, because they know how to summarise the basics in language that everyone can understand. They have

the ability to teach and create insights through concrete examples and stories. When things are presented in a simple way, they are easy to incorporate into our day-to-day operations," Nurmi explains.

GROWTH BOOSTER

The first focus area in changing the sales culture was Finn-ID's level of activity. Ignis, a subsidiary of Trainers' House, helped Finn-ID's management in **setting up customer meetings.** Finn-ID is very particular about its brand, and every phone call is a marketing action. This meant that there was some initial skepticism about **outsourcing new customer acquisition, but this soon disappeared**

when the results turned out to be excellent, and meetings have subsequently been set up for the entire sales team. To sharpen the salespeople's skills, a customised sales training programme was built for Finn-ID using Trainers' House's Growth Booster concept.

"Each week, the programme gives the participants a different pre-determined theme they need to practise. The salespeople choose what they want their next area of practise to be. We use **video training** to get in the right frame of mind and each salesperson then applies their selected theme in actual customer encounters," Nurmi explains.

The salespersons' learning of new habits is supported by "Stay on the Path"

calls that are intended to help the salespeople achieve success. Genuine feedback from customers makes the learning process particularly effective. Trainers' House makes follow-up phone calls after sales meetings to get **customer feedback** on how the salesperson did with regard to the area they were practising.

"Our salespeople are enthusiastic about having a new ongoing method for developing their skills. **This is how we should have always done it.** I would recommend Trainers' House as a partner. They understand the world we live in. They have a strong insight into what kinds of changes need to happen within organisations," Nurmi concludes.

Aapo Nurmi
Finn-ID

Petra Vaisalo
Finn-ID

FUTURE CAREER TRAINERS' HOUSE

In our assignments, we support our clients in their changes. We always work in teams.

Our pledge is to achieve verifiable results for our clients. This requires a change in actions and people to be inspired by the shared goal.

Our goal is to create legendary client intimacy so that the client's experience of the results and collaboration is so good that they tell stories about it.

CHANGE CONSULTANTS

Our change consultants are top professionals in the field of accelerating and assuring change. Their work includes selling, managing and implementing change projects. Change consultants work at the heart of clients' strategies.

CHANGE PROJECT MANAGERS

Our change project managers manage the practical implementation of our clients' change projects and systematically guide collaboration towards the targets. Change project managers build a human network and atmosphere of collaboration.

*Nina Siukosaari
Trainers' House*

*Miro Honkanen
Trainers' House*

*Simo Heikkinen
Trainers' House*

*Jouni Eronen
Trainers' House*

SALES CONSULTANTS

Sales consultants focus on selling sales and marketing services and change projects. They are also responsible for their own client accounts.

BUSINESS SUPPORT

Business support analyses, simulates and recommends various alternatives to support change.

MARKETEERS

Our marketeers participate in the Trainers' House Growth Academy work and training programme. Each year, they arrange more than 30,000 customer appointments for our clients' sales, conduct customer interviews and participate in our clients' sales and marketing events. The marketeers on Trainers' House change support teams work on our clients' strategic project implementation.

Quality is our priority because every call is a brand action.

OUR WORKING COMMUNITY

We are a client-centric working community. This applies to every member of our personnel.

In addition to our culture, we invest in a lively atmosphere and joint activities.

We support our personnel and help them to grow by providing systematic training and supporting studies.

Outside of work, we do sports and other activities together and occasionally – party.

WE ALL SHARE A CLIENT-ORIENTED OUTLOOK

We are inspired by the opportunities and results of our clients. We regularly get together to review our clients' successes, the impacts of our own work and share lessons learned.

WE INVEST IN COMPETENCE

We encourage our personnel to constantly grow as professionals and as people.

We believe in a coaching type of leadership. We also support our personnel's independent studies.

All of our employees have the chance to participate in our digital and personal training programmes.

To ensure that our working conditions serve our clients and employees in the best possible way, we moved our headquarters to new premises in autumn 2018. Our head office is now located in Helsinki.

WE ARE BUILDING THE FUTURE

Ignis, our subsidiary, continued to recruit a large number of new personnel. We opened a new office in Turku in spring 2018. By the end of 2018, Trainers'

House's subsidiary Ignis

employed over 140 students and recent graduates in Helsinki, Oulu, Turku and Torrevieja.

In 2018, we organised two trainee programmes and hired several new permanent employees at the end of the trainee periods. The Trainee programme includes intensive training and learning on the job in sales and project management positions. We will continue to implement trainee programmes in 2019.

At the end of 2018, we had 134 full-time equivalent employees.

*Miia Pieniniemi
Trainers' House*

Photo: Elina Yli-Kyyry © 2019

*Christian Vaarala
Trainers' House*

TRAINERS' HOUSE GROWTH ACADEMY

The strength of our subsidiary, Ignis Oy, is its team of enthusiastic and ambitious marketeers. Ignis currently employs about 140 students and recent graduates. Their work is supported by the Trainers' House Growth Academy work and training programme, which has coached young people towards the top of the business world for over 10 years.

The Trainers' House Growth Academy is a year-long work and training programme for students and recent graduates. The Growth Academy already has more than 750 alumni.

Academy participants work in marketeer roles in Helsinki, Oulu and Turku in Finland as well as Torrevieja in Spain. The marketeers' tasks include arranging meetings, carrying out client interviews and participating in our clients' marketing and sales events, such as trade fairs.

Growth Academy training sessions provide an in-depth approach to business practices and mindsets. The training package consists of digital content and practical training.

*Ilkka Isokääntä
Trainers' House*

*Tapio Salomaa
Trainers' House*

TRAINING THEMES

INFLUENCING	PROFESSIONAL WORKING SKILLS
STRATEGY AND MANAGEMENT	PROFESSIONAL MINDSET
HIGH-VOLTAGE SALES	INCREASING THE COMPANY'S VALUE
THE PSYCHOLOGY AND BIOLOGY OF WINNING	THE MEANING OF LIFE
CHANGE MANAGEMENT	

SATISFIED ACADEMY GRADUATES

"I started my career at the Trainers' House office in Oulu. I worked as a marketeer for a little over a year in customer projects. Over time, I was given more responsibility and I was put in charge of several project teams. In 2017, I was chosen to participate in the trainee programme. I am now working as a Change Consultant at our head office in Helsinki. Working at Trainers' House and participating in the Growth Academy have been a combination of rapid professional growth, networking with new people and increasing my understanding of many different industries. It has made me very well equipped for my future career."

Eetu Ojala,
Change Consultant
Trainers' House

"After I finished school, I wanted to learn how the world of business and sales works in practice. The Growth Academy gave me the opportunity to learn diverse practical lessons about the corporate world. My duties as a marketeer and later in charge of a change support team provided me with excellent daily tools for sales, management and organisational development. I also made a lot of good friends along the way. In my current position, I have had the opportunity to put my skills to use. Among other things, I have been involved in harmonising Lappset's sales process, annual sales reporting and calling procedures."

Iina Vilpponen,
Regional Sales Manager
Lappset Group Oy

CORPORATE GOVERNANCE

Trainers' House Plc is a public limited company registered in Finland and headquartered in Helsinki. The company complies with the applicable Corporate Governance Code approved by the Securities Market Association, with possible derogations. The Code is available in its entirety at www.cgfinland.fi. In 2018, the company complied with the Code that took effect on 1 January 2016. A diverse Board of Directors brings a range of different perspectives to decision-making and high-quality work of the Board of Directors, while pro-

moting effective supervision of the management. Trainers' House aims to fill the Board of Directors with responsible and professionally skilled personnel with different professional and educational backgrounds, wide-ranging experience in different markets and business areas, and members of both sexes. In addition, it is important from the company's point of view that the members of the Board of Directors have expertise in key areas with regard to the company's operations and development, including training activities, digitalisation

and communication. However, the final decision on the election of members of the Board of Directors is always taken at the general meeting.

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. The highest decision-making organs of Trainers' House Group are the general meeting, Board of Directors and CEO of the parent company, Trainers' House Plc. At the general meeting, the shareholders annually approve the company's financial statements, decide upon the distribution of profits, elect the members of the Board of Directors and the auditor, and decide upon fees for these parties. Trainers' House Plc's general meeting is convened by the Board of Directors.

The company continuously monitors and assesses related party transactions to ensure that any conflicts of interest are addressed appropriately in decision-making. The Board of Directors makes all essential decisions regarding related party transactions, and all related party transactions are made on ordinary market terms. Any lack of impartiality is considered in making decisions in accordance with valid legislation. Independent and impartial members of the Board of Directors actively monitor related party transactions together with the CFO, who monitors related party transactions in accordance with the company's reporting requirements and prac-

tices. An insider does not take part in making decisions on transactions which directly concern them or transactions with a third party in which the insider has a significant interest.

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 of 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 convenes extraordinary general meetings when it

considers it necessary or when it is so required by law.

The Annual General Meeting of Trainers' House Plc was held on 28 March 2018.

The Annual General Meeting adopted the company's Financial Statements for 2017 and discharged the members of the Board of Directors and the CEO from liability.

MANAGEMENT

The CEO of Trainers' House Plc is Arto Heimonen. On 31 December 2018, he held a total of 2,025,500 shares in Trainers' House Plc (31 December 2017: 2,025,500), representing 1.90% of the entire share capital (1.9%). Arto Heimonen has a six-month notice period.

On 31 December 2018, Jari Sarasvuo and Causa Prima Oy, a company under his control, held a total of 39,638,111 shares (31 December 2017: 39,638,111 shares) in Trainers' House Plc, representing 37.1% (37.1%) of the entire share capital.

On 10 June 2015, the Financial Supervisory Authority granted an exemption to Jari Sarasvuo and Causa Prima Oy as intended by the proposed corporate restructuring programme to discharge them of their obligation under the Securities Markets Act to make a purchase offer, which would have been compulsory when the debt conversion took place in November 2015. The exemption applied to the 30% threshold, above which the parties would have been obliged to make an offer.

The company has three defined contribution supplementary pension insurance policies in which the insured party is Jari Sarasvuo. No insurance premiums were paid for a Rahasto-Optimi pension insurance policy in 2017 or 2018, nor were payments made for an Yritysoptimi pension insurance policy. The insurance policies have not caused expenses. The pension entitlement period for all policies is from 1 July 2020 to 30 June 2045. The policies also include life insurance.

No loans have been granted to the CEO or Board members of Group companies.

MANAGEMENT TEAM RESPONSIBILITIES

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.



Jari Sarasvuo
Entrepreneur, Marketing Director



Max Henttu
Director, Delivery



Jonna Grönbärj
Director, HR & Employee Experience



Saku Keskitalo
CFO



Hannu Takala
Sales Director



Marc Moberg
Executive Vice President

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 quality targets.

See page 60 for details about the CEO and his shareholding in the company.

The group's management team consists of the CEO, Executive Vice President and the CFO. The EVP is responsible for the company's culture. The CFO, on the other hand, organises finances and administration and is responsible for the operations of the subsidiary Ignis Oy. The members of the management team are subordinate to the CEO.

CORPORATE RESTRUCTURING

Trainers' House Plc filed an application for corporate restructuring with Espoo District Court on 12 December 2014. A decision was made to continue with the corporate restructuring application during an extraordinary general meeting held on 20 January 2015. Espoo District Court decided to commence corporate restructuring on 28 January 2015. Attorney-at-Law Mika Ilveskero from Castrén & Snellman Attorneys Ltd ("the administrator") has been appointed to act as the administrator in the restructuring proceedings.

The main reason for the company's financial difficulties has been the excessive cost of premises and financing in proportion to the company's current turnover. This is due to long-term premises and financing agreements concluded in 2007 and 2008.

As part of the recovery measures, the company terminated the main lease agreement for its former office premises at the recommendation of the administrator on 14 April 2015 with two months' notice in compliance with Section 27 of the Restructuring of Enterprises Act. The termination of the office lease agreement improved the company's profitability significantly.

The administrator in charge of the corporate restructuring procedure submitted a proposed corporate restructuring programme for the company to Espoo District Court on 3 June 2015. In the administrator's view, the company's business could be restored to a healthy state by taking the measures stated in the restructuring programme, and an acceptable and feasible restructuring programme should be created for the compa-

ny. More than 80% of the company's creditors – measured in terms of capital – had already declared their support for the programme before it was submitted.

On 10 June 2015, the Financial Supervisory Authority granted an exemption to Jari Sarasvuo and Causa Prima Oy as intended by the proposed corporate restructuring programme to discharge them of their obligation under the Securities Markets Act to make a purchase offer, which would have been compulsory if a debt conversion had taken place in accordance with the proposed corporate restructuring programme. The exemption applied to the 30% threshold, above which the parties would have been obliged to make an offer. A condition of the exemption was that neither Jari Sarasvuo nor Causa Prima nor anybody acting in concert with these parties could acquire or subscribe to additional shares in the company or otherwise increase their voting power in the company after the threshold had been surpassed.

An extraordinary general meeting of Trainers' House Plc was held on 9 July 2015. In accordance with the proposal of the Board of Directors, the extraordinary general meeting decided to authorise the Board of Directors to decide on a share issue in accordance with the proposed corporate restructuring

programme submitted by the administrator of the corporate restructuring proceedings on 3 June 2015.

On 20 August 2015, the administrator submitted a request to Espoo District Court for the approval of the restructuring programme, and deemed all of the prerequisites for the approval of the restructuring programme to have been met. Consent had also been received from the creditors as required for the approval of the restructuring programme.

On 2 September 2015, Espoo District Court approved the restructuring programme filed by Trainers' House Plc. The restructuring programme was approved in line with the proposed corporate restructuring programme submitted to Espoo District Court on 3 June 2015. As a consequence of the corporate restructuring programme, the Group's external debt decreased from approximately EUR 9.1 million to approximately EUR 2.5 million. In addition, the annual costs associated with office premises decreased by approximately EUR 800,000.

The administrator, Mika Ilveskero from Castrén & Snellman Attorneys Ltd, was appointed by a verdict of the District Court to supervise the restructuring.

To implement the terms of the corporate restructuring programme, the company's Board of Directors decided on 2 November 2015 to execute a directed share issue to creditors affected by the restructuring on the basis of the authorisation granted by the general meeting on 9 July 2015.

New shares were issued to creditors who held normal-priority debt and were affected by the corporate restructuring proceedings in derogation of the entitlement of shareholders to subscribe to new shares. As part of the directed share issue, holders of restructuring debt subscribed to a total of 38,720,358 new shares in the company. The subscription price of the shares was EUR 0.08 per share and it was transferred in full by cancelling the debt that is subject to the corporate restructuring process in an amount corresponding to the subscription price. As a result of the share issue, the total number of shares in the company increased to 106,737,062. The subscription price was recorded in full in the company's invested non-restricted equity fund. The share issue did not affect the company's share capital.

The new shares, numbering 38,720,358 in total, were registered on the Trade Register on 8 December 2015. Every share carries one vote and the new shares

entitle their holders to all of the same rights as existing shares. Trading of the new shares began on the Helsinki Stock Exchange (Nasdaq Helsinki) on 10 December 2015.

By a verdict of the Espoo District Court on 24 August 2017, Mika Ilveskero was released from the position of administrator and Pauliina Tenhunen from Castrén & Snellman Attorneys Ltd was appointed to supervise the implementation of the restructuring programme as of 24 August 2017.

The execution of the corporate restructuring programme continued in 2016 and 2017 in good collaboration with stakeholders.

On 26 April 2018, the company announced its plan to repay the outstanding proportion of the restructuring debts pursuant to the corporate restructuring programme early. On 17 May 2018, the company announced it had repaid all of its remaining restructuring debts and that the administrator of the restructuring programme had issued a final report on the implementation of the restructuring programme. The final report stated that the company had met the conditions for the early termination of the restructuring programme. This marked the end of the company's restructuring programme.

AUDIT

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 2018 Annual General Meeting elected Ernst & Young Oy, Authorised Public Accountants, as the company's auditor. Mikko Ryttilähti, 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 2018, Trainers' House Group paid EUR 59,084 to the auditor in auditing fees and EUR 13,200 for other services.

MANAGEMENT'S EMOLUMENTS	2018	2017
Group management team		
Salaries and other short-term employment benefits	452,253.24	750,956.64
Arto Heimonen, CEO	174,240.00	407,999.75
Board members		
Aktan Aarne	42,000.00	42,000.00
Hyökyvaara Jarmo	18,000.00	18,000.00
Ignatius Nina	18,000.00	13,500.00
Sarasvuo Jari	18,000.00	18,000.00

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 and under the authority of the Board of Directors.

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 organisation of asset management. He is also in charge of the practical organisation of book-keeping, 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. At the end of 2018, the group's management team consisted of the CEO, Executive Vice President and CFO.

As of 9 January 2013, Arto Heimonen has acted as the CEO of Trainers' House Plc. The CFO is Saku Keskitalo. The Executive Vice President is Marc Moberg.

REMUNERATION OF THE CEO

The Board of Directors approves the salary level offered to the CEO. In addition to his pay and incentive scheme, Trainers' House Plc's CEO Arto Heimonen is entitled to the following fringe benefits accord-

ing to current company policy: lunch benefit, mobile phone 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–

Trainers' House Plc
Ignis Oy CEO 2010–

Veikon Kone Oy
Deputy CEO 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
2,025,500 shares



Arto Heimonen
CEO

BOARD OF DIRECTORS

The duties of the Board of Directors are primarily determined in accordance with the articles of association and the Finnish Limited Liability Companies Act.

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 2018–2019 term of office, there were four members.

Since 2007, Aarne Aktan has acted as Chairman of the Board. The work of the Board of Directors is organised 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 65.

MEETINGS

The Board of Directors convened 14 times in 2018. The members' attendance rate at Board meetings was 98%.

REMUNERATION

The Annual General Meeting of 2018 decided to pay the Chairman of the Board a monthly emolument of EUR 3,500, and the Board members a monthly emolument of EUR 1,500. No separate meeting fees are paid.

BOARD CHARTER

According to the charter, 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 related parties and the companies under their control;
- 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.



AARNE AKTAN

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

Year of birth: 1973
Education: B.SC. (ECON.)

Work experience

Pihlajalinna Plc
CEO 2016–2017

Talentum Oyj
CEO 2011–2016

Quartal Oy
CEO 1998–2011

Kauppamainos Bozell Oy
Account Manager 1997–1998

Other essential positions of trust

Smartum Oy
Chairman of the Board of Directors,
2019–

Intera Equity Partners III Oy
Member of the Board, 2016–

Solteq Oyj
Member of the Board, 2015–

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

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

JARI SARASVUO

Member of the Board since 2013

Year of birth: 1965
Education: Studies in Economics

Main occupation:

Trainers' House Plc
Entrepreneur, Marketing Director

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

Hannoa Oy
Chairman of the Board of Directors,
2017–

Ownership of the company
Directly and through controlled
companies;
39,638,111 shares

NINA IGNATIUS

Member of the Board since 2017

Year of birth: 1970
Education: Graphic designer
(Academie Charpentier, Paris)

Main occupation:

Beibamboo Oy
CEO, founder

Work experience

TBWA\TANGO
Design Director, Helsinki 2006–2007

Tayburn
Design Director, Edinburgh 2003–2005

Landor Associates
Senior Designer, London 1997–2004

Desrippes Gobe
Graphic Designer, Tokyo 1995–1997

Other essential positions of trust

Netcyclor
Member of the Board of Directors
2011–2014

Ownership of the company
None

JARMO HYÖKYVAARA

Member of the Board since 2011

Year of birth: 1965
Education: MBA

Work experience

Smartum Oy
Chairman of the Board of Directors,
2013–2018
Member of the Board of Directors,
1995–2009, 2011–2012
CEO, 2003–2007

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

Other essential positions of trust

Helsingin Uusyrityskeskus
Chairman of the Board of Directors,
2016–
Member of the Board of Directors 2015

Ownership of the company
Through a controlled company;
600,000 shares
The Orange Company;
4,250,000 shares

INTERNAL CONTROL

INTERNAL CONTROL

Trainers' House Plc's Board of Directors is responsible for organising 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 responsible for implementing the strategy and any required investments, and for ensuring the legal compliance of the accounting practices and the reliable organisation 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 organise 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 defined authorisations for approving matters related to investments and employees.

INTERNAL AUDIT, INSIDER AND RISK MANAGEMENT

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 mainly operated from one location – the headquarters – and mainly in Finland.

INSIDERS

Trainers' House Group complies with regulation (EU) No 596/2014 on preventing market abuse in financial markets and the Finnish

Securities Markets Act, as well as related regulations and instructions issued by the European Securities Markets Authority, Finnish Financial Supervisory Authority and Nasdaq Helsinki Ltd. In addition, the Group revised its insider regulations in 2018.

After discussing matters with the CFO, the CEO evaluates whether a specific piece of information is considered inside information and also decides whether the company needs to publish this information immediately or whether the conditions are in place for postponing publication. The company documents all decisions concerning postponed publication of inside information along with the grounds for these decisions, and it complies with defined processes as required by applicable regulations.

The company maintains a list of insiders who have access to inside information. If the company's employees or service providers have access to specific inside information, their names will be added to the project-specific section of the list of insiders. The CEO or CFO can decide to begin keeping a project-

specific list of insiders. So far, the company has decided not to keep a permanent list of insiders. Every person included on a project-specific list is notified by email of their inclusion on the list, along with the related obligations and applicable penalties. When a person receives such notification and they are being added to the insider list for the first time, they must confirm receipt in writing. The CEO or CFO can decide to stop keeping a project-specific list of insiders. Every person included the list in question is notified by email that the project-specific insider list is no longer in force.

If a person has inside information in their possession, they are always prohibited from entering into transactions. In addition, certain trading restrictions apply to some of the company's management and employees, even if these parties do not have inside information in their possession.

In addition, the company has defined the members of the Board of Directors of Trainers' House Plc, the CEO, the Deputy CEO and the

CFO as personnel holding management positions in accordance with the regulation on preventing market abuse in financial markets.

Personnel holding management positions – the members of the Board of Directors and the Group's management team – and their related parties must inform the company and the Finnish Financial Supervisory Authority of any transactions they enter into involving the company's shares or debt instruments or related derivatives or other financial instruments. This duty of notification applies to all transactions taking place after a total of EUR 5,000 has been recorded in a calendar year (cumulative gross sum). When the company receives such a notification, it is obliged to publish the notification in a stock exchange release.

RISK MANAGEMENT

Trainers' House Group 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 the Group's control system. 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 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 organisation 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.

TECH

ISKS

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 contractual relationships with its clients or service providers. 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 2019

The Annual General Meeting will be held on 27 March 2019.

In 2019, financial results will be published as follows:

25 April 2019 at 8:30 a.m.
Interim Report 1 Jan-31 Mar 2019

15 August 2019 at 8:30 a.m.
Half Year Report 1 Jan-30 Jun 2019

24 October 2019 at 8:30 a.m.
Interim Report 1 Jan-30 Sep 2019

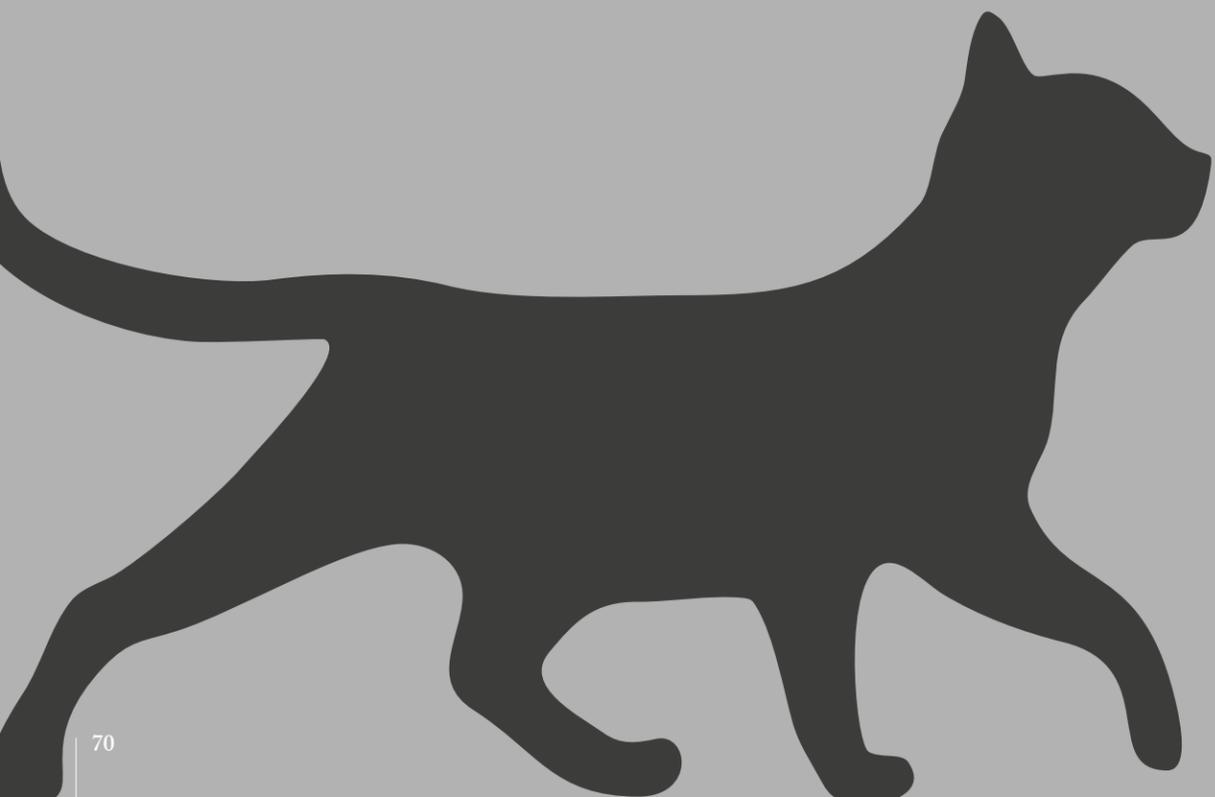
BOARD'S PROPOSAL CONCERNING DISTRIBUTABLE ASSETS

The Board of Directors will propose to the Annual General Meeting that no dividend be paid for 2018.

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