

# ANNUAL REPORT

# 2021



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*Christine Bäckström*  
Christine Bäckström, CEO

## People and Planet

NIR as a meeting point was taken to a new level as we doubled the number of opportunities for our members to meet compared to last year. The "Let's Talk" series gathered 400 participants in peer-to-peer exchanges on some of the most current topics related to conducting sustainable business in complex markets. One result of these exchanges was the establishment of an Anti-Corruption Network, gathering representatives of member organisations working with anti-corruption and compliance.

Sustainability has always been a strong driving force for NIR, mainly when it comes to the social agenda. With the Sustainability Impact Accelerator (SIA), launched in January, we have the opportunity to embrace all three aspects of sustainability - the economic, social and environmental-in a more holistic way. To achieve a just transition to a climate-neutral society, it is increasingly important to manage the financial, environmental and human right perspectives in an integrated way. SIA is the result of a broad partnership with Team Sweden actors and focuses on both the protection of human rights and the environment.

The fast-changing business environment in most countries requires both innovation and collaboration, between companies and internally within companies. The results from the Swedish Workplace Programme (SWP), that was in its second year of implementation, demonstrate the importance of a close dialogue between managers and employees to secure long-term competitiveness.

In the transition to a climate-neutral society, the demand for minerals and metals is increasing rapidly. Steps were taken during the year to shape a programme to address what is perhaps the most pressing issue of all: the human rights and environmental risks in mining. Further, NIR welcomed Boliden as a new member. Boliden is an industry leader in sustainable metal production, from deposits to the recycling of used metals.

NIR grew as an organisation with the launch of the Sustainability Impact Accelerator and the progress made within the Swedish Workplace Programme. To support this growth, NIR undertook a review of its governance structure that resulted in the adoption of a new Code of Conduct and the establishment of a whistle-blower function. Both are available on the new web site, launched in February 2021. NIR's total turnover for 2021 was 29 MSEK.

I am pleased to share our Annual Report 2021, a summary of what NIR has achieved with strong support from both members and partners.



# Strategic Framework 2020-2023

The implementation of our strategy entered a new phase in 2021. Special emphasis was placed on communicating the new business focus to partners and on approaching potential new members. NIR member activities were taken to a new level in 2021 as compared to the year before.

New target groups were reached within member companies and organisations. A dedicated network for discussions on anti-corruption took shape and the development of strategic partnerships with key stakeholders in selected markets was stepped up.

Since 1960, NIR has persistently worked to benefit its members and to improve the competitiveness of Swedish industry. Focus has been on complexities and risks in low- and middle-income countries where there is long-term business potential for Swedish industry. The nature of the challenges has changed over time and sustainability risks have gradually come to the forefront.

NIR's strategic direction places special focus on sustainability and ESG-related challenges and opportunities in complex markets:

- **ENVIRONMENT** (transformation, climate and energy)
- **SOCIAL** (human rights, working conditions)
- **GOVERNANCE** (rules and regulations, ethics and anti-corruption)



"A just transition requires care for people and the planet in our value chain. Through NIR we get a platform for partnerships that enables positive impact for people and the environment at markets where it's needed most."

Sara Olsson, Manager Responsible and Sustainable Business, Boliden



Staffan Arvas, Director, Public Affairs & Partnerships, Scania CV

"Scania's purpose is to drive the shift towards a sustainable transport system. This mission is very much dependent on how we succeed in transforming the transport industry also in complex and emerging markets. I think NIR offers a great platform and partnership to further accelerate our ambitions of bringing true sustainable solutions to these markets. At the same time, I see the possibility to bring many years of experience within this field to NIR",

## Mission

NIR's mission under the Strategic Framework (2020-2023) is to:

- act as a meeting point
- identify sustainability risks in selected markets
- facilitate collaborations between members to manage sustainability risks
- act as a nexus between the private and public sectors
- collaborate with other stakeholders, with the common goal of improving business conditions in complex markets
- add value to Swedish presence in selected markets
- initiate programmes where multiple stakeholders come together to promote social, environmental, and economic sustainability

Corruption, human rights violations, and unsustainable management of natural resources are fundamental obstacles to achieving the UN Sustainable Development Goals (SDGs). These same obstacles inhibit sustainable business in complex markets. By engaging in NIR and providing a corporate outlook on sustainability challenges and opportunities, members contribute to the common goal of sustainable and inclusive economic development. NIR welcomes companies that share this vision to join our membership.



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Dominique Partridge  
Vice President Credit and Trade  
Finance, Volvo Trucks

“With its extensive network, NIR gives us the unique possibility during the ‘Let’s Talk’ sessions to listen, and debate with official representatives of Sweden in various countries around the globe. It is also a great opportunity to share experiences with other exporters during very informative meetings.”



IDENTIFY

# Meeting Point NIR

Companies operating in complex markets, regardless of business model or industry, often face similar challenges. NIR provides a safe space to discuss difficult and country-specific issues. The exchange of knowledge between members is valuable and serves as a springboard for joint initiatives to promote sustainability on the local level.

NIR facilitates peer-to-peer exchanges between members on current trends, challenges as well as opportunities for a positive impact in complex markets. Bringing members together around ESG-related topics, selected markets and speakers is also important to maintain a continuous dialogue between NIR and its members. The Meeting Point is a cornerstone of NIR’s operations.

The peer-to-peer exchanges provide participants with an opportunity to network and meet new, relevant contacts. The exchanges also facilitate

the development of new initiatives, partnerships and programmes aimed at mitigating risks and improving conditions for doing sustainable business in low- and middle-income countries.

In 2021, over a thousand invitations were sent to a variety of several different departments and working groups from our member companies and organisations. Approximately 400 member representatives participated in fourteen different meetings organised throughout the year. Digital and hybrid meetings have facilitated participation by member representatives globally and their active participation contributed to the sharing of knowledge during the year. In 2021, NIR achieved its goal of increasing the total number of participants and building wider and deeper networks within member organizations. A dedicated network for discussions on anti-corruption took shape during the year.





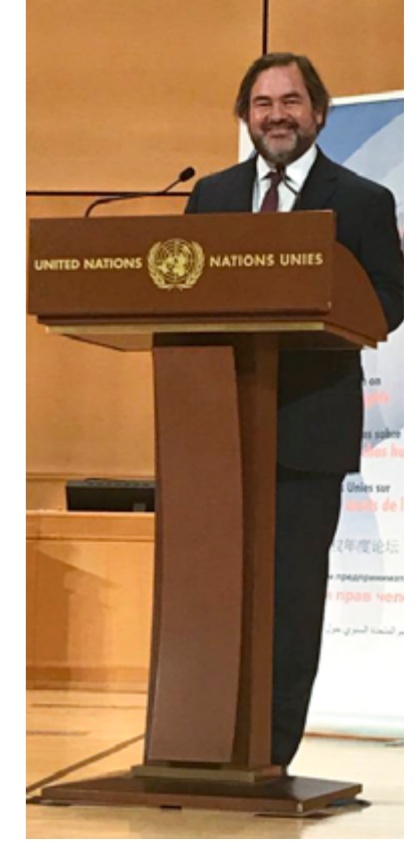
“As a universal corporate bank, SEB aims to support its clients in their needs in international business. The virtual panels and round tables that have been arranged by NIR throughout the pandemic have contributed positively to giving insight to business environment including human rights and corruption issues and in complex markets”

Sara Kihlman  
Area Manager MENA & Sub-Sahara, SEB

Let's Talk – Business and Human Rights with Dante Pesce, member of the UN Working Group on Business and Human Rights



Let's Talk – Anti-corruption with Zin Le, Compliance Officer, Ericsson, Vietnam



# LET'S TALK Topics and Markets in 2021



Let's Talk - Anti-corruption with Wendy Buffa Pace, Vice President Atlas Copco, Sub-Saharan Africa

- Anti-corruption
- EU Taxonomy
- Business and Human Rights
- Democratic Republic of the Congo

- China
- China in Africa
- Ethiopia
- Algeria

- Iraq
- Swedish Workplace Programme
- Sustainability Impact Accelerator

A dedicated network for discussions on anti-corruption was established.



Let's Talk – Algeria with Stephane Harmand, Managing Director, Volvo Trucks Algeria



Let's Talk – Ethiopia with Hans-Henric Lundqvist, Ambassador of Sweden to Ethiopia



# Pilot – Sustainability in Mining



The initiative is co-sponsored by the Swedish Ministry for Foreign Affairs and has focused on sustainability in mining since late 2018. The objective is to shape a model for joint sustainability leverage through multi-stakeholder collaboration by engaging companies in the value chain and peer companies, civil society, and governmental actors. As the global demand for the minerals and metals required for climate adaptation grows, there is an urgent need to develop models to promote sustainability in mining.

In 2021, the dialogue continued on mineral supply chains in the Democratic Republic of the Congo (DRC). In South Africa, meetings between the Swedish Embassy,

“The global energy transition requires vast amounts of minerals and metals. When observing the sustainability challenges faced by countries and societies where the minerals and metals are extracted, it is clear that real progress requires cooperation between companies throughout the value chain, governments, the financial sector and representatives of local communities.”



Henrik Hallgren, Programme Director, NIR



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### Mining in Peru

Continued cooperation with the Swedish Embassy in Lima, the National Peruvian Association for Mining, Oil and Energy, and Business Sweden within the framework of the Peruvian-Swedish Memorandum of Understanding on sustainable mining. In June, Peru adopted its National Action Plan (NAP) on business and human rights. Local and multinational mining companies in Peru were engaged.

Business Sweden and mining stakeholders resulted in the first draft of a Memorandum of Understanding on sustainable mining. Since many of the countries in Latin America are rich in minerals, the growing global demand could be a great opportunity for economic growth, provided that the region's mining sector becomes more sustainable.

The pilot in Peru was taken to the next level during the year and building upon this experience, steps were taken to shape a regional programme to promote long-term sustainability in mining in Latin America and hence improving the conditions for secured project financing.

### How to address sustainability risks in mining?

By the very nature of their business, mining operators impact the environment. According to the UN Guiding Principles on Business and Human Rights, companies engaged in mining should ensure that human rights are respected and that effective remedies are provided to take action on any environmental consequences that impact the human rights of workers and communities.

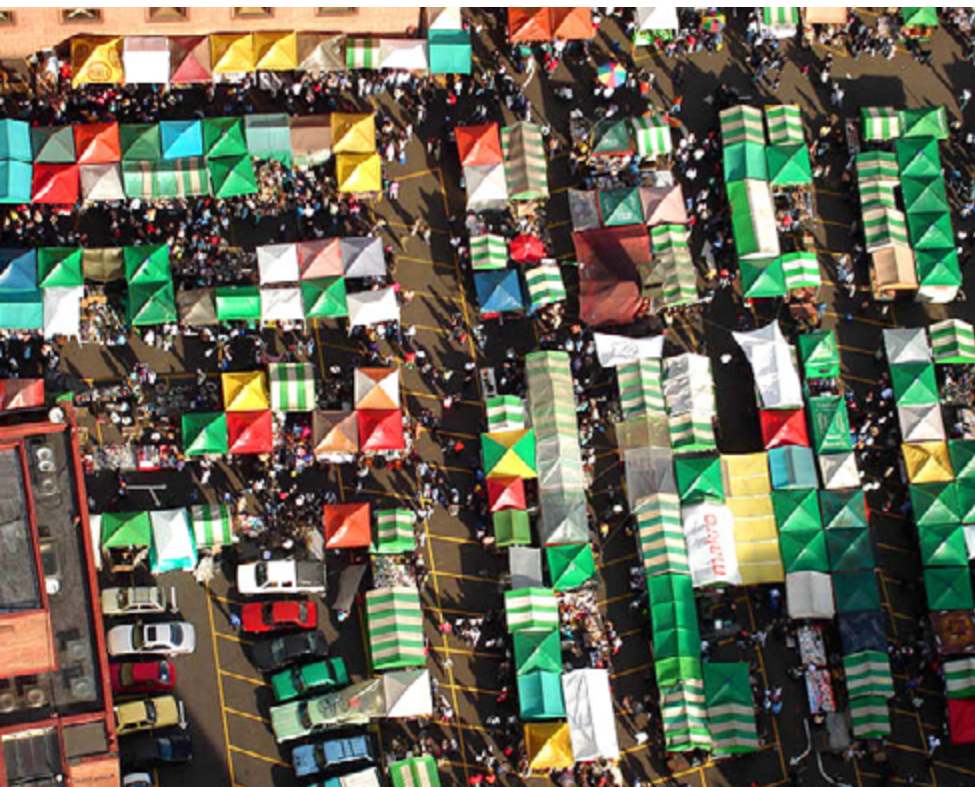
The causes of these human rights impacts can be complex and in many countries mining is linked to local social conflict. The sources of conflict may be grievances over access to water or electricity, conflicting land use, environmental damage, lack of decent employment or revenue distribution. These in turn are often linked to shortcomings in local governance, insufficient basic public services, and worsened by deficient consultation with local stakeholders. When addressing such risks, an individual company that supplies equipment to a mining operator often has limited possibilities to leverage sustainability through its business relationship.

### 2021 IN BRIEF

- Development of a model for collaboration together with Business Sweden to address sustainability risks in Latin America.
- Cooperation with the National Peruvian Association for Mining, Oil and Energy (SNMPE) on human rights and social sustainability.
- Launch of the “Sustainable Mining Leverage Peru”, a network for Swedish companies in Peru in cooperation with Business Sweden.
- Workshops on Human Rights Due Diligence (HRDD) and the implementation of the National Action Plan (NAP) for the National Peruvian Association for Mining, Oil and Energy together with external experts, mining companies, Swedish suppliers, and other stakeholders in the Peruvian mining sector.
- Dialogue with the Swedish International Development Cooperation Agency (Sida) on support for a dedicated regional programme to promote sustainability in mining in Latin America.
- Set up of a task force to validate the concept and secure expertise and commitment from key stakeholders.



# The UN Sustainable Development Goals



People living in poverty in low- and middle-income countries have contributed the least to climate change, but they are most exposed to its consequences. By supporting in-country partners in low- and middle-income countries on ESG issues, NIR aims to contribute to national implementation of the Paris Agreement and the 2030 Agenda for Sustainable Development. This creates conditions for people living in poverty and oppression to improve their living conditions, as well as attracting investments that support sustainable and inclusive economic growth.

By partnering with NIR and providing a corporate view on what is required for the necessary ESG criteria to be met in low- and middle-income countries, our members impact the SDGs beyond their own business and industry.



**NIR**



NIR support the Sustainable Development Goals

## Examples of how NIR supports the SDGs

	<p>Women Empowerment Programme in Colombia <b>PAGE 19</b></p>		<p>Digitalisation of the Energy Sector in Bangladesh <b>PAGE 16</b></p>		<p>Electrified railway in Tanzania <b>PAGE 16</b></p>
	<p>Floating solar power in Uganda <b>PAGE 15</b></p>		<p>Railway rehabilitation in Zambia. <b>PAGE 15</b></p>		<p>Let's Talk - Anti-corruption and Anti-corruption network <b>PAGE 27</b></p>
	<p>Swedish Workplace Programme <b>PAGE 18</b></p>		<p>Sustainability in Mining in Peru <b>PAGE 10</b></p>		<p>Meeting Point NIR <b>PAGE 6</b></p>

## Why is it so hard to achieve sustainable development?

It is not the demand for a green, inclusive, and digital infrastructure that is lacking; it's access to financing in low- and middle-income countries. We need an open and transparent discussion on what is required for the necessary ESG criteria to be met in low- and middle-income countries. In the years ahead, the global community needs to accelerate investment at scale in order to deliver upon the promises of COP26 in Glasgow.

CHRISTINE BÄCKSTRÖM, CEO, NIR



# Sustainability Impact Accelerator



“Already in the first year we can see results. The tailor-made education and guidance to project owners has increased confidence in the projects and willingness among financiers and companies to invest and collaborate. It is really satisfying to see our in-country partners appreciation for receiving quick access to tailored training that meets their needs and supports them to succeed. This is just the beginning!”



Annie Ross, Programme Director, NIR



The Sustainability Impact Accelerator (2021-2023) provides tailored-made training for project owners to accelerate investments in sustainable and bankable infrastructure projects. The overall aim is to support partners in low- and middle-income countries to develop and implement infrastructure projects that meet required ESG criteria. The Sustainability Impact Accelerator is implemented in collaboration with Team Sweden. This collaboration is key to identifying relevant infrastructure projects and partners that are committed to progress, as well as to identify sustainability risks that might block necessary project funding. The Sustainability Impact Accelerator is funded by Sida and prepared for scale-up in 2023.

In 2021, the Sustainability Impact Accelerator initiated training programmes in Uganda, Zambia, Tanzania and Bangladesh.

**The 2030 Agenda and the Paris Agreement** have shifted the focus of politicians, industry, and financiers alike to set new goals and standards for development. The 2030 Agenda is estimated to require investments amounting to 90 trillion USD in new infrastructure in the coming decade. Simultaneously, the financial sector has raised the standards for ESG criteria. Yet, meeting raised ESG standards and implementing new technologies is sometimes challenging for low- and middle-income countries and can prevent access to funding for critical investments in infrastructure.



## Floating solar power in Uganda

Uganda plans to invest in renewable energy to diversify the country's energy mix, reach national climate goals and support sustainable economic growth. The Sustainability Impact Accelerator provides training within floating solar technology to Uganda's electricity generation company. The goal is to strengthen Uganda's capacity to design and access funding for the country's first floating solar park on an existing dam reservoir.

## Uganda Electricity Generation Company Ltd

The Uganda Electricity Generation Company Ltd (UEGCL) requested support from the Sustainability Impact Accelerator to develop a floating solar park on an existing dam reservoir. NIR visited the potential sites for the park and assessed UEGCL's training needs. By October, a tailor-made training programme was initiated in collaboration with Multiconsult, a world-leading consultancy firm within floating solar. In addition to the technical training, the programme aims to strengthen UEGCL's ability to meet international sustainability standards and access international financing. In parallel, the Swedfund Project Accelerator will fund a technical feasibility study of the sites for the floating solar park that will be presented to potential investors. Through NIR's training programme and Swedfund's feasibility study, Sweden provides UEGCL with a comprehensive support package that is expected to contribute to the realisation of the country's first floating solar park.

## Railway rehabilitation in Zambia

Zambia plans to rehabilitate the railway line from Livingstone to Chingola to shift transports from road to railway, shorten transport times and bolster economic growth. The Sustainability Impact Accelerator provides targeted training to Zambia's state-owned railway company, in order to strengthen its capacity to manage social and environmental risks during the rehabilitation project, make the project attractive for international investors and ensure a sustainable outcome.



## Zambia Railways

Team Sweden and the Zambian Government have been in dialogue for several years and agree that Zambia Railways Limited, Zambia's state-owned railway company, must be strengthened as an institution to manage the project and comply with international sustainability standards to access international financing. NIR visited Zambia in May to evaluate Zambia Railways Limited's training needs and the rehabilitation project's sustainability challenges. A tailor-made training programme was initiated in November in collaboration with Claverton Associates, a niche consultancy firm advising on sustainable infrastructure in Africa. The training will strengthen Zambia Railways Limited's ability to comply with international sustainability and lender's standards. The ultimate aim is to unlock international financing for the rehabilitation project and ensure short- and long-term positive sustainability impacts.



## Bangladesh Rural Electrification Board

Despite travel limitations caused by Covid-19 in 2021, NIR proceeded to support the Bangladesh Rural Electrification Board with a digitalisation pilot project in the energy sector. NIR is collaborating with Hifab International, a Swedish-Finnish consultancy with a strong presence in Dhaka and expertise in energy sector digitisation, to deliver the training programme. In addition to supporting the digitalisation of Bangladesh's electricity grid, the project will contribute to increased energy efficiency, lower emissions and more sustainable business opportunities within Bangladesh's energy sector. The ability to proceed with the project despite the challenges posed by Covid-19 in Bangladesh exemplifies the flexibility of the Sustainability Impact Accelerator to adapt to each project and partner's needs.



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### Digitalisation of Bangladesh's energy sector

The Bangladesh Rural Electrification Board is working towards digitalising Bangladesh's electricity grid to increase energy efficiency, lower emissions and prevent power failures. NIR is providing training and mentoring on how to manage a digitalised electricity grid.

During 2021, the Sustainability Impact Accelerator has continuously evaluated new potential projects identified by NIR members, Sida, Swedish embassies, Business Sweden, EKN, SEK and Swedfund. The project database has grown and includes 50 projects in low- and middle- income countries across the globe. In 2022, the Sustainability Impact Accelerator will expand and initiate trainings in Burkina Faso, Ethiopia, Iraq and Ukraine. The programme has raised the interest of multilateral organisations such as the Private Infrastructure Development Group (PIDG).

Already in year one of the pilot, SIA is delivering upon the goal of accelerating sustainability and bankability of infrastructure projects and contribute to in-country implementation of the 2030 Agenda in low- and middle-income countries. With promising results and a steady inflow of project proposals, we look forward to continuing our current projects and developing new partnerships in 2022.



Visit to a dam on the Nile in Uganda and potential site for a floating solar park.



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### Africa's first electrified railway in Tanzania

Tanzania is building Africa's first electrified railway line, which will be a game-changer for regional trade, growth and sustainable transport. NIR is supporting Tanzania Railway Corporation with capacity development in community health and safety, livelihood restoration and railway safety to ensure that the project meets international sustainability standards.

## Tanzania Railway Corporation

Tanzania's first electrified railway will connect the port of Dar es Salaam to Mwanza on the shores of Lake Victoria and accelerate sustainable transport and facilitate trade in East Africa. The Swedish Export Credit Guarantee Board (EKN) is a creditor in the project and requested that NIR provide targeted training and support to Tanzania Railway Corporation, Tanzania's state-owned railway company, to comply with international sustainability and financing standards. NIR visited Tanzania in September to evaluate Tanzania Railway Corporation's needs and the project's sustainability challenges. A tailor-made training programme will be initiated in January 2022, in collaboration with the East Africa branch of RSK Group, a global sustainability consultancy. The training will bolster Tanzania Railway Corporation's capacity to comply with international lender's standards, meet the deadlines for completing the first sections of the railway line, and complete the remainder in accordance with international sustainability standards. NIR's intervention in Tanzania has already raised investor confidence and interest by Swedish companies to participate in the procurement of the remaining sections.

### 2021 IN BRIEF

- Programme launch with Team Sweden, NIR members, and consultancies. The launch on LinkedIn broke NIR's social media engagement record with an engagement rate of 24%.
- Outreach to partners.
- Visits to partners in Uganda, Zambia and Tanzania.
- Recruitment of world-leading consultancies as lead educational partners.
- Initiation of trainings in Uganda, Zambia, Tanzania and Bangladesh.
- Expansion of programme budget and scale-up with new projects in Burkina Faso, Ethiopia, Iraq and Ukraine.
- Increase of prospective projects in the database from 35 to 50 projects.
- Initiation of collaboration with the Private Infrastructure Development Group (PIDG) to access a broader range of infrastructure projects.

**IMPLEMENT**

# Swedish Workplace Programme



The Swedish Workplace Programme (SWP) contributes to decent work and sustainable business by promoting workplace cooperation and dialogue. It provides a practical tool to support change and development at workplaces in four hubs: Colombia, South Africa, Kenya and Vietnam. The programme runs from 2019 to 2023, is implemented in partnership with the Swedish Industrial and Metal Workers' Union, IF Metall, and is funded by Sida.



“I believe that partnership-driven workplaces are the recipe to future-proof companies. During 2021, the 18 workplace programmes have proven that our model adds value and is an innovative approach that is adaptable to each workplace’s unique pre-requisites, culture and challenges.”



Alessandra Cornale, Programme Director

Inspired by the Swedish model of labour market cooperation, the programme aims to strengthen dialogue and cooperation between management and employees. Cooperation brings about solutions to challenges that are crucial for the sustainability of business while creating a dynamic work environment where innovation can flourish. With the right conditions in place, companies are better equipped to drive sustainability and inclusive transformation. Addressing transitional shifts, such as digitalisation, the green transformation and Industry 4.0, is key to secure future competitiveness, investments and inclusive economic development.

The programme facilitates transformation of policy to practice and contributes to international frameworks such as Global Compact, OECD guidelines, ILO core conventions and SDG 8 on decent work and economic growth.

SWP consists of three components:

- Workplace Programmes
- Sustainable Business Platforms
- Global Learning and Sharing

## Workplace Programmes

The programme facilitates an inclusive step-by-step change process which places people at the centre. Representatives from management and employees are elected and workplace committees are established. By implementing practical projects, the committee becomes a trust generating structure in the workplace ensuring sustainable change in the company. SWP supports the committee by developing the capacity at workplace level with company context-specific topics such as diversity and inclusion, mental health, gender equality, human rights, and occupational health and safety.



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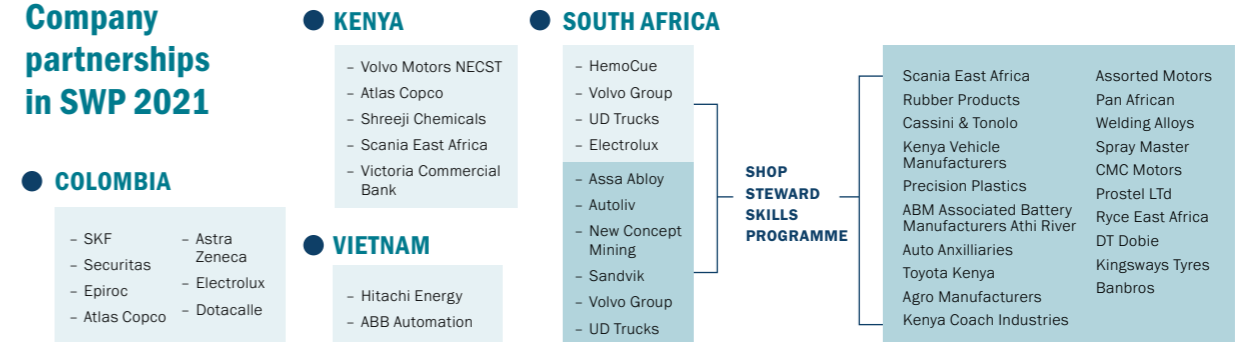


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**UPSILLING PROGRAMME (UP!)** for workplace union representatives in six Swedish companies in South Africa with National Union of Metalworkers and NUMSA, 19 companies and Amalgamated Union of Metalworkers in Kenya. Training involved joint sessions with union representatives and HR managers resulting in improved dialogue and cooperation.

**EPIROC AND SKF, WOMEN EMPOWERMENT PROGRAMME IN COLOMBIA:** empowering and promoting women leaders, raising awareness, and creating an enabling environment in the workplaces. Interventions include review of policies and procedures, identification of bottle necks, training on leadership, workshops on conscious and unconscious biases and norms.

### Company partnerships in SWP 2021



## Sustainable Business Platforms

Swedish companies are in a unique position to inspire participants to act and promote decent work and sustainable business. The platforms facilitate dialogue and exchanges on sustainability and innovative solutions related to the local context, offer re-occurring meeting points to showcase best practices, create new partnerships and generate active cooperation between companies. With labour relations and workplace cooperation at the centre, the platforms covered Covid-19 measures, digital transformation, industry 4.0, diversity and inclusion, and sustainable sourcing. NIR members are a vital part of the platforms.



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**VIETNAM:** The Sustainable Sourcing network covered anti-corruption, human rights due diligence and Covid-19 measures where companies took action to get involved with NIR’s Workplace Programmes. The HR cross-cultural network exchanged practices on leadership, diversity and inclusion and strengthened relations between Vietnamese and Swedish HR practitioners



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**KENYA:** Ministry of Labour, Central Organisation of Trade Unions, Federation of Kenyan Employers and human resource managers from Swedish and local companies discussed social dialogue as a tool to improve workplace cooperation

## Global Learning and Sharing

An important aspect of the programme is to provide the 'world of work' with best practices on how to apply workplace cooperation and dialogue in different contexts. By using a practical approach, SWP answers to the how, making it a complement to other, more policy-oriented initiatives. Results and best practices from SWP were requested from various actors and shared through local, regional, and global forums.

To further strengthen the impact of programme interventions, NIR engaged in partnership and reference groups with public and private stakeholders such as the ILO and other UN agencies, GRI, academia, Union federations and Employer organisations across hubs.



**COLOMBIA:** SWP and Campetrol hosted a workshop on gender equality for the private sector including national and international companies. Three panels consisting of representatives from Swedish and Colombian companies, Swedish Embassy, GRI, UN Women and FIP unpacked the topic and shared experience of promoting gender equality in the workplace.



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**DUBAI:** Two panels were organised in the Swedish pavilion at the EXPO 2020 on partnership driven workplaces. Panellists included the CEO of Volvo Group, senior managers from SAAB and Ericsson and the International Secretary of IF Metall. The panellists highlighted the Swedish model of workplace cooperation as a tool for innovation and a just and green transition. The same workplace cooperation approach, showcased by the SWP team, can be applied worldwide as it is based on universal themes such as dialogue, transparency, and inclusion.



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**DEMOCRATIC REPUBLIC OF THE CONGO:** SWP co-organised the second Nkelo Bantu summit in Kinshasa focusing on transformational leadership as a prerequisite for developing inclusive workplaces. Participants from private and public sector, civil society and trade unions discussed challenges and solutions in relation to the development of human capital in the DRC.



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**SOUTH AFRICA:** SWP together with the Swedish Embassy in Pretoria and Industry All Global hosted union leaders from the mining, manufacturing, and textile sectors in a leadership symposium. SWP shared learnings from the Union Upskilling initiative.



Union Representatives and Mangers in a joint training session during SWP's UP! Programme. Nairobi, Kenya, October 15, 2021. Photo: SWP/NIR

### 2021 IN BRIEF

- 18 workplace programmes with Swedish companies and their value chains.
- Implementation of skills development programmes for union representatives from 27 companies leading to reduced conflict in the workplaces.
- Launch of Women Empowerment Programmes to promote women leadership in the workplace.
- Swedish Workplace Programme related topics incorporated in company policies in HR policies and annual employee surveys.
- The Swedish Workplace Programme inspired a company committee to establish a human rights platform at the workplace and conduct trainings for internal and value chain staff.
- Increased contribution to Swedish embassies and Team Sweden work in the private sector.
- Influenced change in mindset that inclusive leadership improves motivation and increases productivity.
- Awareness on Swedish values, workplace culture and inclusive leadership practices as business success factors generated interest from local companies.
- Sharing learnings on dialogue and workplace cooperation increases the global footprint of the Swedish labour market model.
- Influenced companies to conduct transparent voting processes when selecting members to workplace committees to generate trust and legitimacy for the process.



## Innovation and Business Development (Cuba)



The programme (2020-2022) supports the development of a triple helix model of innovation in Cuba by stimulating interactions between universities, industry and government. The programme aims at strengthening the link between research and commercialisation to foster a climate of entrepreneurship.

“Innovation is key for economic growth and social development. It strengthens a country’s future competitiveness and productivity, and is also an important force in the work for sustainability, not least to reduce greenhouse gas emissions. Both these areas - increased economic welfare and environmental sustainability - are fundamental goals in the 2030 Agenda, and makes it extremely rewarding to work with.”



Maria Rindeskär, Programme Director, NIR

During 2021, a training programme was developed with Lund University and Ideon Science Park. The course gathered 30 participants from four Cuban universities, science parks and civil servants from the Ministry of Science, Technology & Innovation. In parallel, the universities were mentored on the development of innovation management models.



### Advanced International Training Programme for Innovation and Business Development in Cuba

Innovation is crucial to promote economic development and institutional modernisation, and improves the conditions for business. NIR provides comprehensive training and mentoring together with Lund University.

#### 2021 IN BRIEF

- Design and launch of the programme.
- Presentation of six practical pilot projects designed and selected by participating partners.
- Launch of a series of bi-weekly digital seminars offered by Swedish experts representing different actors of the innovation system, such as Vinnova, the Royal Swedish Academy of Engineering Sciences (IVA), the Ministry for Foreign Affairs and Business Sweden, as well as Swedish entrepreneurs sharing their experiences.



## Sustainable Bank Management (Cuba)

The programme (2016-2022) provides training for professionals in the financial sector. The overall aim is to strengthen the capacity of financial institutions and expand access to banking, insurance and financial services to further diversify and internationalise the economy.

In 2021, the curriculum was updated to include entrepreneurship and innovation bank credit and advisory services to small and medium sized enterprises (SMEs), customer service, transparency, anti-money laundering, compliance, digitalisation, liquidity management and ESG considerations in credit- and project risk analysis.



### Sustainable Bank Management in Cuba

The activities are aimed at: strengthening domestic financial institutions, enhancing institutional capacity to contribute to an effective financial system, expanding access to banking, insurance and financial services, and supporting foreign companies present in or trading with Cuba. NIR provides training together with KPMG.

#### 2021 IN BRIEF

- Trainings in Havana
- Update of curriculum.
- An additional programme component, the Advanced Case Management, was developed and presented to the Central Bank of Cuba. It will be launched in early 2022 with the aim to support the implementation of the participants' change projects.
- Reference Group meetings with representatives of SEB, Swedbank, Nordea, Handelsbanken, Ericsson Trade Finance, Volvo Construction Equipment, Elof Hansson International, the Swedish Export Credit Agency (EKN) and Riksbanken.
- Conference with the Cuban Chamber of Commerce together with the National Board of Trade/ Open Trade Gate Sweden.


**IMPLEMENT**

# Private Sector Contribution to Social Dialogue (Colombia)

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“It may sound a bit challenging to work on social dialogue in Colombia, but it is extremely stimulating to contribute to shaping alternative methods for conflict resolution in the labour market in post-conflict Colombia.

When working with committed parties with a real passion for their cause you see that the programme can make a difference in favour of an improved business climate.”



Karin Åker, Programme Director, NIR.



In 2018 the OECD recommended that Colombia set up a mediation mechanism outside the of the formal court system to resolve labour conflicts. With funding from Sida, the programme (2018–2022) is carried out in close cooperation with local universities, the Colombian Ministry of Labour, the International Labour Organization (ILO), the Swedish National Mediation Office, local and central unions and organisations, private and public companies and the National Association of Entrepreneurs of Colombia (ANDI).

During 2021, covid-19 worsened the social and economic crisis in Colombia and made it more difficult to consolidate an already fragile peace. With the upcoming presidential elections, both sides of the conflict are keen on using the current polarisation to mobilise voters, rather than finding a constructive way forward. The mediation initiative was recognised as a possible avenue for improved relations between the labour market parties and as an alternative to the current practice of addressing labour conflicts through lengthy judicial proceedings.



8 16

Alternative Conflict Resolution Mechanisms (MASC), Colombia - with representatives from: Extractives and mining, Banking, Agriculture and Power Utilities.

## 2021 IN BRIEF

- Visit to Bogotá to set further ground for a Mediation Office in Colombia
- Seminars on Alternative Conflict Resolution Mechanisms with representatives from extractives and mining, banking, agriculture, and power utilities.
- Dialogue with the Ministry of Labour on alternative methods for conflict resolution
- Mediation course with international and Colombian academics and experts for pre-determined apprentices from various sectors of business, trade unions, leaders, authorities, organisations etc. The course was co-organised with Javeriana University in Bogotá.
- Regional event on Global Deal (OECD) arranged by the Ministry of Labour. Among other, speakers were Scania and Javeriana University, which presented its research on the existing legal framework on labour mediation in Colombia (published in June 2020, funded by this programme) and results from a seminar funded by the programme.





## Unite Forces in Complex Markets

Regardless of business model or industry, companies operating in complex markets often face similar challenges. By working together for improved business conditions and sustainable market development, the way is paved for more, larger and secure business, as well as increased demand for sustainable solutions.

NIR members share a platform for discussions on sustainability challenges in complex markets with some of Sweden's most successful global companies. Through NIR, members also come together to identify possible solutions.

NIR provides members with access to public actors in Sweden and in complex markets. NIR also develops joint initiatives to promote local sustainability with the aim of improving business conditions.

NIR serves as an interface for Swedish companies to collaborate with Sida and enables partnership programmes. Members influence the SDGs beyond their own operations and industry by engaging in NIR and contributing their views on challenges and insights into the possibilities for improved sustainability.

**NIR BRINGS** members together to identify common challenges and opportunities in complex markets.

**THROUGH NIR**, Swedish business collaborates with other stakeholders with the common goal of promoting an enabling environment for conducting economically, socially and environmentally sustainable business.



### MEMBERSHIP GIVES ACCESS TO

- improved opportunities to do sustainable business by mitigation of risk, such as corruption and human rights violations
- exchange with colleagues on how to mitigate risks in complex markets
- cooperation between members
- training and exchange on the management of operating in complex business environments
- programmes that link the companies' global sustainability goals to local contexts
- workplace programmes implementable in local value chains
- in-country networks and support in opening doors to new contacts
- flexible support from NIR as an organisation
- support in making contact with the Swedish Ministry for Foreign Affairs and embassies
- support in hosting incoming delegations

## Anti-Corruption Network

Corruption is one of the primary roadblocks to conducting sustainable business in complex markets, climate transition, promoting and protecting human rights and achieving the 2030 Agenda. Members have identified the need to take a more holistic approach to implementing anti-corruption programmes in complex markets given the vast challenges presented when working in such contexts.

NIR partners with other relevant organisations, such as the Swedish Anti-Corruption Institute (IMM). Such partnerships provide access to expertise on how to implement anti-corruption programmes that comply with Swedish and international laws, regulations and standards, as well as how to proactively prevent corruption when operating in complex markets.

Peer-to-peer exchanges where members discuss the unique and shared challenges identified in implementing anti-corruption programmes in complex markets create opportunities for members to address such challenges proactively and effectively. With the upcoming mandatory EU directive on human rights due diligence, an anti-corruption network was established to discuss the challenges and opportunities presented by the upcoming directive and the nexus between anti-corruption and human rights.

During 2021, NIR held a series of Let's Talk Anti-Corruption on how to practically implement anti-corruption and compliance programmes in complex markets.

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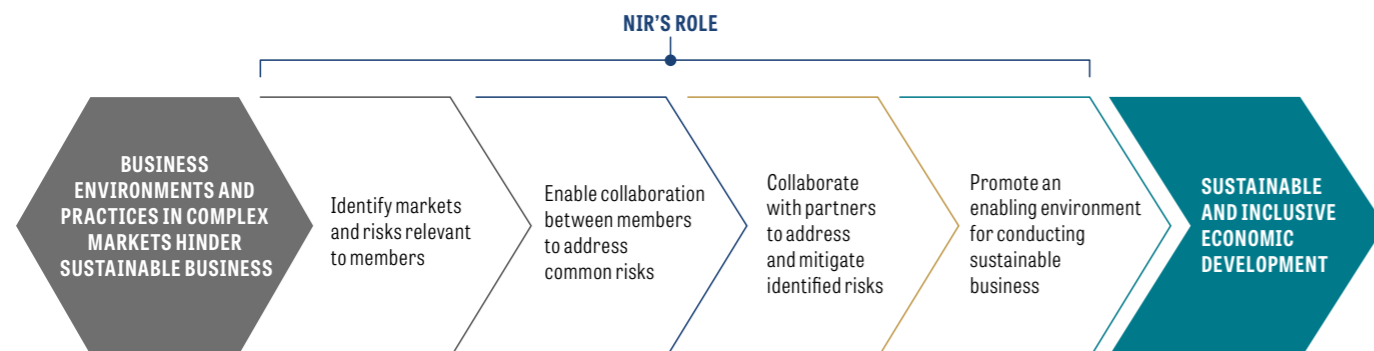
# Governance

NIR's Board of Directors prioritises overseeing NIR's compliance programme to guarantee that the organisation fulfils its mission and strategic goals, continuously strengthens its ethics and professionalism, both on an individual level and as an organisation, and aligns with the core values of its member organisations. NIR's new Code of Conduct and the compliance initiatives undertaken during 2021 signal that NIR is undergoing a transformation with systems in place for transparency and accountability, and future-proof NIR for a sound expansion of its operations.

## This is NIR

NIR is a member-based non-profit organisation that brings its members together to improve business conditions in complex markets. As a nexus between development aid and trade, NIR collaborates with different stakeholders, ranging from governments, authorities, unions and academia to non-governmental organisations and companies, both in Sweden and in partner countries. Insights from the private sector on challenges and opportunities challenges and opportunities in doing business

in complex markets lay the foundation for the design and implementation of NIR's capacity development programmes in low- and middle-income countries. NIR's external programmes are funded by grants from Sida and the Swedish Ministry for Foreign Affairs. As a non-profit organisation, NIR is a neutral partner, contributing to the credibility of its partnerships and activities in programme countries.



## Compliance

### Code of Conduct

NIR prioritised strengthening its compliance programme during 2021, which culminated in the adoption of a new Code of Conduct by the Board of Directors. The new Code of Conduct places NIR's zero tolerance for any form of bribery and corruption front and centre and puts systems into place for monitoring and reporting on compliance. The adoption of the new Code of Conduct sets the framework for NIR achieving the objectives of its Strategic Framework (2020-2023) and adding value for our members. It is also a stepping-stone for NIR to

further align with the core values of our member organisations and to strengthen ethics and accountability in our operations. The Code of Conduct applies to all individuals working on behalf of or representing NIR, including NIR employees, the Board of Directors when representing NIR, consultants and partners. Each person that the Code of Conduct applies to has an individual responsibility and is accountable for ensuring that it is adhered to. The Code of Conduct is available on NIR's website.



## Internal Rules

To operationalise the new Code of Conduct, NIR adopted internal guidelines on gifts and entertainment and procurement, as well as an updated data protection policy. A formal process for due diligence screening was also implemented and NIR now subscribes to Compliance Catalyst by Orbis to support screening and better knowing its partners, consultants, and suppliers in relation to anti-money laundering, anti-bribery, and corruption. As of 31 December 2021, most of NIR's staff had received Hostile Environment Awareness Training (HEAT) for medium and high-risk countries. The implementation of Covid-19 travel guidelines and action plans has allowed for NIR to safely undertake several international trips during the pandemic.

NIR's compliance programme is guided by the Swedish Institute Against Bribery's (IMM) updated 'Code to Prevent Corruption in Business' (August 2020). In 2021, NIR continued to work with Magnus Lindberg, Edge Development AB, an expert consultant on anti-corruption and risk management. NIR will work with expert consultants throughout 2022 to strengthen its compliance programme and develop a new risk assessment framework.

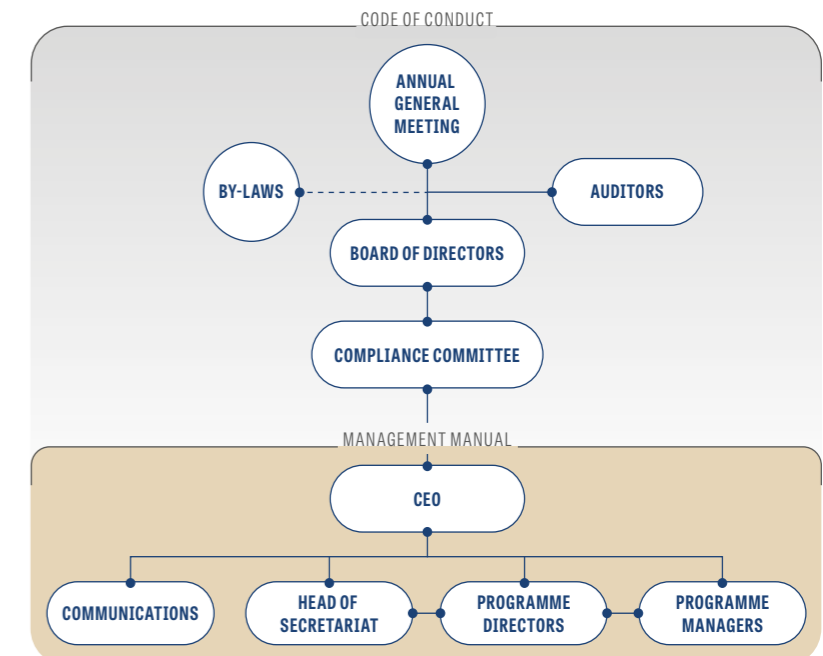
## Whistleblower function

In line with NIR's core values and Swedish legislation, NIR implemented a whistleblower function in September 2021. This is an important tool in ensuring that NIR complies with its core values, including zero tolerance for any form of bribery and corruption and commitment to the highest ethical and professional standards. NIR encourages and expects all relevant parties to use the whistleblower function to speak up and report any behaviour in relation to our operations that is unethical, illegal, or contrary to NIR's Code of Conduct. The whistleblower function can be found on NIR's website and is internally overseen by NIR's Compliance Officer.

## Compliance Committee

NIR formed a Compliance Committee in 2021 to oversee matters related to the Code of Conduct, reputational risks, compliance and any other matters which the Board of Directors may direct the Compliance Committee to monitor, investigate and/or decide upon. The Compliance Committee is comprised of NIR's Chair of the Board of Directors, CEO and Compliance Officer, and reports directly to the Board of Directors.

## Governance structure



## Annual General Meeting

The Annual General Meeting is held no later than 31 May, at a time and place decided by the Board. NIR's by-laws provide that the Annual General Meeting shall:

- present NIR's annual and auditor's report for the financial year
- adopt NIR's financial statement and balance sheet
- release the Board of Directors and the CEO from liability
- elect the Chair and Vice Chair of the Board of Directors
- elect new members
- elect the Nominations Committee
- elect NIR's organisational auditor
- decide upon who has authority to sign on behalf of NIR
- determine membership fees
- adopt amendments to the by-laws



## Board of Directors

According to NIR's by-laws, the Board of Directors is comprised of a Chair, Vice Chair and board members representing all fully paying member companies and organisations.

The Board may co-opt representatives that are considered valuable to NIR.

The Board's responsibilities include establishing NIR's strategic framework and long-term goals, as well as ensuring that NIR complies with all external and internal laws, rules and regulations, that resources are efficiently managed and that independent financial audits are routinely conducted.

As of 31 December 2021, the Board of Directors consisted of the following members:

<b>Annika Berglund</b>	Chair
<b>Henrik Petersson</b>	Saab AB, Vice Chair
<b>Marie Aglert</b>	EKN
<b>Staffan Arvas</b>	Scania AB
<b>Christine Bäckström</b>	NIR, CEO
<b>Sofia Birkestad Svingby</b>	Atlas Copco, Nomination Committee
<b>Camilla Goldbeck-Löwe</b>	Epiroc AB
<b>Jörgen Haglind</b>	Tetra Laval Group
<b>Tony Lindström</b>	Volvo Group
<b>Daniel Lundgren</b>	Siemens Energy
<b>Sara Olsson</b>	Boliden
<b>Paul Palmstedt</b>	Electrolux
<b>Ulf Pehrsson</b>	Ericsson AB, Nomination Committee
<b>Juliette Xue Lascoux</b>	SEB

### Annual General Meeting 2021

A working group from the Board of Directors oversaw the revision of NIR's by-laws during the first half of 2021. The revised by-laws were adopted by the Annual General Meeting on 26 May 2021. The revision of the by-laws came at an opportune time as NIR welcomes new members as part of the implementation of the Strategic Framework (2020-2023). A well-defined and effective management structure, procedures and dispute resolution processes are essential to the achievement of NIR's mission and the objectives of the Strategic Framework (2020-2023). NIR's newly revised by-laws set the framework for its growing membership and good governance.

Ulf Pehrsson, Stefan Karlsson and Sofia Svingby were elected as members of the Nominations Committee, which nominated the Chair and Vice Chair to the Annual General Meeting for election.

### Chair of the Board of Directors

The Chair of the Board of Directors is responsible for leading the work of the Board and maintaining its members informed of NIR's activities, partnering with the CEO to monitor the organisation's development, ensuring that Board members are able to support NIR and make informed decisions regarding its operations, consulting with the CEO on strategic issues, preparing the agenda for Board meetings, convening and chairing Board meetings and ensuring that NIR's operations are executed in accordance with any applicable agreements and the by-laws. Prior to her role as Chair of the Board of Directors, Annika Berglund was Senior Vice President of Corporate Communication at Atlas Copco. During her 40 years at Atlas Copco, she held various positions in marketing and sales. From 2015 to 2019, she was a Board Member of the Peter Wallenberg Water for All Foundation.



“In true Swedish spirit, NIR offers a unique platform for networking and knowledge exchange. Together, its members address common barriers and take steps to mitigate sustainability risks in some of the most complex markets in the world. It's a win-win that benefits both business and the communities in low- and middle income countries.”

Annika Berglund, Chair, Board of Directors

### Chief Executive Officer

The CEO is responsible for the management and coordination of NIR's operations in accordance with applicable legislation, NIR's by-laws and the CEO instructions, as well as any other directives by the Board of Directors. The CEO is also responsible for the management of NIR's adopted budget. Prior to her role as CEO of NIR (since 2019), Christine Bäckström served in the Swedish Ministry for Foreign Affairs for 22 years.

### Staff

NIR is headquartered at the World Trade Center in Stockholm, Sweden. Five coordinators are located in Bogotá, Hanoi, Johannesburg and Nairobi. As of 31 December 2021, NIR's staff included the following:

- Christine Bäckström, Chief Executive Officer
- Mimmi Bergström, Head of Secretariat
- Nancy Biwott, Regional Coordinator (Kenya)
- Maria Castilla, Regional Coordinator (Colombia)
- Alessandra Cornale, Programme Director
- Kaveh Hagí, Programme Manager
- Henrik Hallgren, Programme Director
- Lauren McIntosh, Compliance Officer
- Binta N Mutale, Programme Manager
- Thu Hien Nguyen, Regional Coordinator (Vietnam)
- Patricia Ponce, Regional Coordinator (Colombia)
- Evalena Persson, Programme Manager
- Sena Ramlochan, Regional Coordinator (South Africa)
- Maria Rindeskär, Programme Director
- Annie Ross, Programme Director
- Petter Sjöblom, Programme Manager
- Tina Wilhelmsson, Communications Manager
- Karin Åker, Programme Director





Henrik Petersson was elected Vice Chair of the Board at AGM in May.

## Members

Boliden joined NIR in 2021. As of 31 December 2021, NIR had 14 members representing some of Sweden's largest companies, as well as SEB, the Export Credit Agency (EKN) and the Swedish Export Credit Corporation (SEK). NIR's membership provides direct access to a vast network of knowledge and expertise in the private and public sector.

## Financial management

### Auditors

NIR's auditor is accountable to the Board of Directors and submits the annual financial report to the Board. Mazars SET was NIR's auditor in 2021 and Håkan Sten was the lead auditor.

The appointment of external auditors is carried out by the Annual General Meeting in accordance with NIR's by-laws. The external auditors perform a yearly systems-audit and a year-end review/final audit. NIR's externally funded programmes are audited annually in separate revisions.

### Accounting

NIR's accounting is supported by the Brilljant financial system, which is adapted to NIR's financial management. In 2021, measures were taken to further support project programme specific accounting requirement and follow-up. EY's Flex System is used for time sheets, travel expenses and managing payroll administration. Lugnet Ekonomi AB provides NIR with accounting services.

The Annual General Meeting was held virtually. The Board of Directors meetings were held virtually in March and May and in a hybrid format in September and December.

### March

- Board of Directors meeting #1 on 25 March
- Attendance 12/13 Board members

### May

- Annual General Meeting on 26 May
- Adoption of revised by-laws
- Election of Board of Directors and Chair and vice Chair of the Board
- Election to Nominations Committee and Auditors
- Adoption of Annual Report and Financial Report
- Board of Directors meeting # 2 on 26 May
- Adoption of NIR Code of Conduct
- Attendance 11/13 Board members

### September

- Board of Directors meeting #3 on 22 September
- Attendance 12/14 Board members

### December

- Board of Directors meeting #4 on 15 December
- Boliden welcomed as new member
- Attendance 12/14 Board members



### Procurement

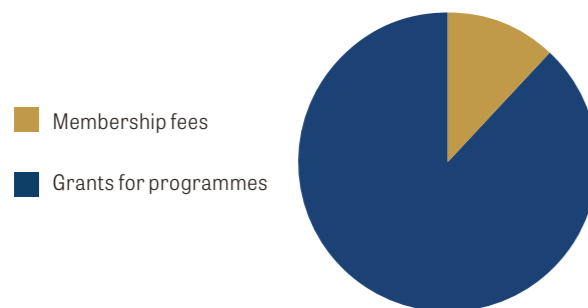
NIR adheres to the Swedish International Development Cooperation Agency's (Sida) Procurement Provisions for use by Non-Governmental Organisations (NGOs) in the context of Sida-financed Projects/Core Activities. NIR's externally funded programmes are implemented in accordance with the applicable agreements with the funding partner and NIR's internal rules.

### Monitoring and evaluation system

NIR utilises a results-based management approach in designing, implementing, monitoring, evaluating, and reporting on its programmes. By applying this approach, NIR aims to ensure that its activities contribute to the achievement of desired results as defined by the applicable agreements with the funding partner.

### Funding

NIR's core funding is provided by annual membership fees. NIR also receives grants for programmes and projects from Sida and the Swedish Ministry for Foreign Affairs. NIR's Sida-funded programmes in 2021 included the Swedish Workplace Programme, the Sustainability Impact Accelerator, the Sustainable Bank Management Programme, the Innovation and Business Development, the Private Sector Contribution to Social Dialogue in Colombia.



### BALANCE SHEET as of 31 December 2021

Short balance sheet in KSEK

	2021	2020
Fixed assets	29	44
Current assets	996	1 940
Cash and bank balances	67 635	47 862
<b>TOTAL ASSETS</b>	<b>68 660</b>	<b>49 846</b>
Equity	4 699	4 271
Received unused grants	55 628	39 065
Short-term liabilities	8 333	6 510
<b>TOTAL ASSETS AND LIABILITIES</b>	<b>68 660</b>	<b>49 846</b>
Cash and bank balances*	67 635	47 862
Received unused grants	-55 628	-39 065
	<b>12 007</b>	<b>8 797</b>

\* Cash and bank balances include funds granted from donors for activities during the programme period.

## List of Abbreviations

**ANDI:** the National Business Association of Colombia. The main private sector association in Colombia with more than 1.200 members, representing around 40 - 50 % of the national GDP.

**Bankable project:** a bankable project involves a solid financial, economic, and technical plan, with a risk allocation scheme appropriate for the nature of the project.

**CERCOIT:** Special Committee for treatment of conflicts before the ILO.

**DAC:** The OECD Development Assistance Committee, an international forum of many of the largest providers of development aid, including 30 members. The DAC List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low- and middle-income countries based on gross national income.

**DFI SWEDFUND:** the Development Finance Institution of the Swedish state.

**DRC:** the Democratic Republic of the Congo.

**EKN:** The Swedish Export Credit Agency.

**ESG:** Environmental, social, and governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments.

**EY:** Ernst & Young Global Limited is a multinational professional services network with headquarters in London, England.

**FIP:** The Ideas for Peace Foundation (FIP) is an independent think tank created in 1999 by a group of Colombian entrepreneurs. Its mission is to generate knowledge, propose initiatives, develop practices, and accompany processes to contribute to the construction of a stable and lasting peace in Colombia.

**FMCS:** Federal Mediation and Conciliation Service.

**GLOBAL DEAL - OECD:** is a multi-stakeholder initiative for social dialogue and inclusive growth; a partnership of governments, businesses and employers' organizations, trade unions, civil society and other organizations.

**GRI:** The Global Reporting Initiative (known as GRI) is an international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights and corruption.

**HR:** Human Resources is a department, responsible for managing the employee life cycle (i.e., recruiting, hiring, onboarding, training, and firing employees) and administering employee benefits.

**HRDD:** Human Rights Due Diligence.

**Ideon Science Park:** a science park in Lund, Sweden that is run and sponsored by Wihlborgs Fastigheter AB, Lund University and Lund Municipality.

**ILO:** International Labour Organization, an international organization that is part of the United Nations and whose aim is to protect the rights and improve the working conditions of employees all over the world.

**IMM:** The Swedish Anti-Corruption Institute, a non-profit organization.

**IVA:** the Royal Swedish Academy of Engineering Sciences.

**KPMG:** British-Dutch multinational professional services network, and one of the Big Four accounting organizations.

**LMIC:** Countries with low-income or middle-income economies according to the Organisation for Economic Co-operation and Development (OECD).

**MASC:** Alternative Conflict Resolution Mechanisms

**Memorandum of Understanding (MoU):** agreement between two or more parties outlined in a formal document. It is not legally binding but signals the willingness of the parties to move forward with a contract.

**MFA:** the Swedish Ministry for Foreign Affairs.

**NUMSA:** National Union of Metalworkers of South Africa

**OECD/DAC:** The Organisation for Economic Co-operation and Development (OECD) is an international organisation that works to build better policies for better lives. The Development Co-operation Directorate (DCD) supports the Development Assistance Committee (DAC).

**PIDG:** The Private Infrastructure Development Group is an innovative infrastructure project developer and investor which mobilises private investment in sustainable and inclusive infrastructure in sub-Saharan Africa and south and south-east Asia.

**RBM:** Results Based Management; a tool for monitoring and managing the implementation of strategy, commonly used by organisations linked to the United Nations.

**Science park:** an area devoted to scientific research or the development of science-based or technological industries.

**SDGs:** the UN Sustainable Development Goals, adopted by all United Nations Member States in 2015 as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030.

**SEK:** Swedish Export Credit Corporation is a state-owned company that finances Swedish exporters, their subsidiaries, and foreign customers.

**Shop-steward:** a person elected by workers, for example in a factory, to represent them in dealings with management.

**SIA:** Sustainability Impact Accelerator. NIR programme, funded by Sida.

**Sida:** the Swedish International Development Cooperation Agency.

**SME:** Small and medium-sized enterprises.

**SWP:** The Swedish Workplace Programme. NIR programme in partnership with IF Metall, funded by Sida.

**Team Sweden:** network of government authorities, agencies and companies that all work to promote Swedish exports abroad.

**Triple Helix Model of Innovation:** Refers to a set of interactions between academia (the university), industry and government, to foster economic and social development, as described in concepts such as the knowledge economy and knowledge society.

**UNDP:** United Nations Development Programme.

**USAID:** US Agency for International Development.

**Vinnova:** the Swedish government agency that administers state funding for research and development.

**NIR** | International Council  
of Swedish Industry  
NÄRINGSLIVETS INTERNATIONELLA RÅD

# IMPROVING BUSINESS CONDITIONS IN COMPLEX MARKETS

