

# Making an impact in 2024

Azets Group ESG update

# A message from the Group CEO

At Azets, our purpose is clear: to improve the lives of our colleagues, our clients, and our communities in a sustainable way. This commitment is not just about doing what is right – it is about embedding responsibility into every aspect of our business, making choices that benefit the long term, and ensuring that we continue to thrive in an ever-changing world.

I am proud of the progress we made in 2024. We've strengthened our environmental commitments, advanced our social impact initiatives, and refined our governance structures to ensure we continue to be an organisation that stands for integrity, inclusivity, and responsibility. ESG is not a separate strand of our business – it is central to how we operate, how we lead, and how we serve our clients.

We've taken important steps in our journey to reduce our carbon footprint towards net zero, and make meaningful contributions to the broader environmental agenda. We are aligning our business with the Science Based Targets initiative (SBTi)- setting ambitious goals that will guide us to a more sustainable future, introduced new sustainable procurement policies, and reinforced our commitments to renewable energy and waste reduction. We've taken the first step towards the Corporate Sustainability Reporting Directive (CSRD) by beginning a double materiality assessment (DMA), which helps us understand the most material ESG-related impacts of our activities on people and the environment, and the potential risks and opportunities affecting our business's financial health.



Beyond our environmental commitments, our focus on people and communities is stronger than ever. We continue to invest in our employees, launching new values-based leadership behaviours that provide a framework for excellence, and expanding our training through initiatives like the Azets Academy in Ireland. Thousands of colleagues have engaged in learning and development programmes, equipping themselves with the skills they need to succeed in an evolving business landscape. Our new Hear & Act approach has also played a pivotal role in ensuring that every voice within Azets is valued, reinforcing our commitment to seeking feedback from our employees.

Social impact remains a key priority, and many of our initiatives have gained momentum over the past year. Our Azets 4 Kids programme continues to provide essential support to children and families across the Azets Group, with initiatives spanning education, environmental stewardship, and direct charitable giving. Collectively, our colleagues have raised over £100,000 for charities across our regions in 2024 – an incredible demonstration of the generosity and commitment of our people.

Our partnerships with organisations such as Access Accountancy, which Blick Rothenberg is founding member of, and The King's Trust via Azets UK are helping to break down barriers to careers in professional services, opening up opportunities for young people from diverse backgrounds, and giving our employees the opportunities to fundraise, volunteer and mentor disadvantaged young adults.

At the same time, our focus on governance has ensured that we remain a business grounded in integrity and responsibility. We have strengthened our leadership frameworks, introduced clearer accountability measures, and refined our internal processes to ensure we meet the highest standards of transparency. We continue to work closely with our clients to help them navigate evolving ESG regulations, ensuring that they too can embed sustainability into their operations with confidence.

Looking ahead, we recognise that our work is far from over. The Double Materiality Assessment (DMA), begun in 2024, continues into 2025. This is an important step as it will help us identify the material ESG topics that will inform our business and ESG strategies, and prepare for future reporting requirements.

ESG is an ongoing journey, and we are committed to continuing to drive meaningful change in the years to come. We will continue to refine our sustainability strategies, enhance our approach to social impact, and invest in the leadership and governance structures that will help us meet the challenges of the future. This report reflects our progress, our challenges, and our aspirations in 2024. I encourage you to explore it and see how our collective efforts are shaping a stronger, more sustainable future for all.

**Chris Horne** | Azets Group CEO







# About Azets

Azets is an international business advisory group, with **9,000** local experts in **190** locations across eight countries, backed by progressive technology. We are united by one clear purpose: to improve the lives of our clients, colleagues and communities in a sustainable way.

**100,000+** clients on unique journeys trust us to meet their immediate and evolving needs, remove barriers, and deliver sustained outcomes so they can move forward with confidence.

## 9,000

Local experts, backed by international strength and progressive technology.

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## 190

Locations providing local services that deliver sustained outcomes.

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## 8

Countries, working to improve the lives of our clients, colleagues and communities.

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## 100,000+

Clients on unique journeys trust us, so they can move forward with confidence.

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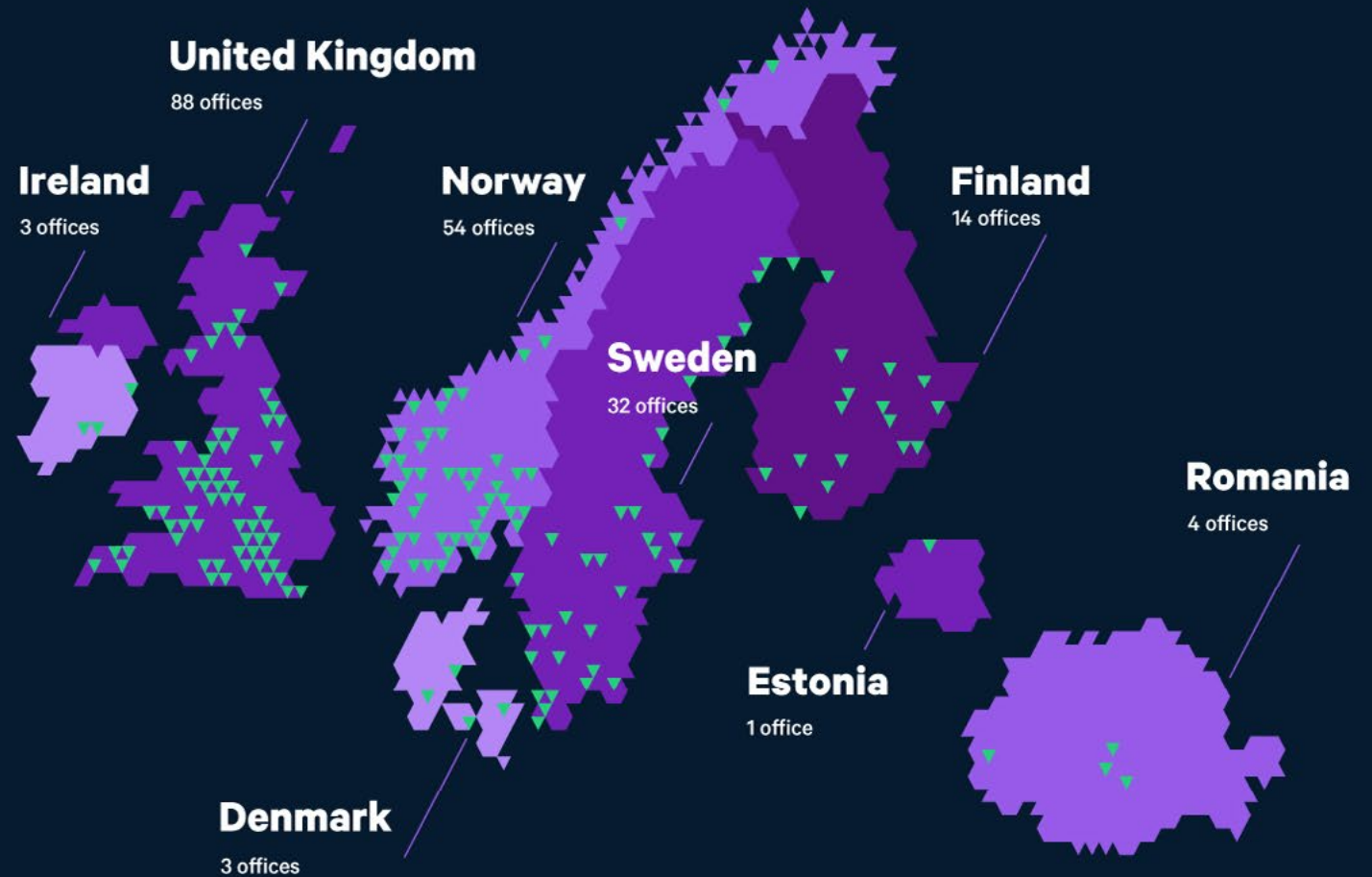


# Azets at a glance

190 Offices

100,000+  
Clients

9,000  
Colleagues



# Who are we?



8,843 employees

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59% are women

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41% are male

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58% are between 24-42

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32% are 43-79 years old

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37% of Directors and Senior  
Leadership Teams are women

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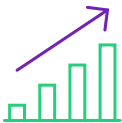


# We improve the lives of our colleagues | [See: Page 18](#)



**82%** would recommend  
Azets as a place to work\*

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**81%** are satisfied working  
at Azets\*

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**4** Embedded values  
[See: Our values](#)

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**5** leadership behaviours  
launched in 2024 [See: Our Leadership behaviours](#)

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**84%** of our employees feel that their  
workload demands are manageable\*

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**9** out of 10 employees report having  
strong collaborative relationships with their  
colleagues\*

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Over **78%** feel valued and have a  
sense of belonging\* [See: Creating a culture of belonging](#)

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**92%** of colleagues say that  
people from all backgrounds are  
treated fairly at Azets.

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# We improve the lives of our colleagues | [See: Page 18](#)



9 out of 10 respondents are positive about Azets' efforts to promote diversity and inclusion\* [See: DEI at Azets](#)

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1000+ applications for Access Accountancy [See: Access Accountancy](#)

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Over 78% of our employees score 7/10 or higher on questions related to health and wellbeing\* [See: Nurturing employee wellbeing](#)

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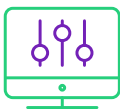
9 out of 10 employees feel supported by their managers, both from a practical and social point of view\*

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750 promotions in 2024

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72% say they would stay at Azets, if they were offered the same job at another organisation\*

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87% say their leaders support their professional development\*

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90% of our employees have formal performance objectives

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# We improve the lives of our colleagues | [See: Page 18](#)



**451** nominations received for the 2024 Amazing Azets Awards [See: Amazing Azets Awards](#)

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**12,019** applications received for 2024 graduate programme in the UK [See: Growing careers at Azets](#)

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**88%** of colleagues feel the company provides opportunities for learning and developing new skills\*

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**76%** average participation rate in our employee engagement survey [See: Listening first: our Hear & Act approach](#)

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**289,675** comments received from employees in our engagement survey between December 2020 and November 2024

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**91%** of our employees say that leaders listen to concerns and provide genuine advice\*

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**91%** of our employees feel comfortable expressing their opinions at work, indicating a high level of trust\*

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**9 out of 10** employees feel that if they were to experience serious misconduct at work, they are confident that the situation would be taken seriously\*

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# We enable client success | [See: Page 56](#)



**100,000+** clients across 8 countries  
– and growing

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**82%** of surveyed clients answered  
positively to the question “How likely is  
it that you would recommend Azets to  
others?\*\*”

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**150+** Client webinars  
delivered in 2024

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# We improve communities | [See: Page 67](#)



**102+** charities supported  
in 2024

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Over **£100,000** raised by our  
colleagues for charities in the UK

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**100%** offices in the UK are now  
powered by renewable electricity  
[See: Azets UK now use 100%  
renewable energy](#)

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**2.59%** emission intensity  
reduction since 2022  
[See: Our emissions](#)

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**8** Charities supported through Azets 4  
Kids in December 2024

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**15** families in Romania received gifts  
from our employees through the Azets 4  
Kids Christmas campaign [See: Azets for  
Kids Christmas campaign 2024](#)

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**448** charity nominations from  
colleagues for our 2024 12 Days of  
Christmas campaign [See: 12 Days of  
Christmas, Azets Style](#)

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**£12,000** donated to charities  
through our 12 Days of Christmas  
campaign 2024

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*\*Data calculated based on results from the Your Voice survey in November 2024 (aggregated, for the latest 6 months). Both passives (those scoring 7-8/10) and promoters (those scoring 9-10/10) are included in these calculations. \*\* Data based on client feedback surveyed in Denmark, Sweden, Norway and Finland in 2024. Percentages include both Passives (score 7-8/10) and Promoters (9-10/10).*







# Our Pathway

The Pathway is Azets' five-year strategic plan. It is built on five strategic pillars that underpin the strategy and define key areas of investment as we continue to scale internationally.

The Pathway serves as the overarching framework for growth, client service, and operational priorities, strengthening our business by focusing on delivering against our commercial objectives, while staying true to our core purpose: to improving the lives of our colleagues, clients and communities, in a sustainable way. It emphasises ESG commitments, integrating responsible business practices into all operations. This includes initiatives aimed at environmental sustainability, social responsibility, and robust governance frameworks.

By adhering to the Pathway strategy, we aim to achieve our vision of becoming a stronger and better company, delivering value to clients and colleagues while fostering a positive impact on society and the environment.



## **Talented Smart People**

Engender a high-performance culture with a focus on quality and with opportunities for progression and reward



## **Ambitious Growth**

Growth is necessary for opportunities and provides us with scale.



## **Effective Technology**

We will develop a competitive edge by tech enabling our services optimising the right blend along with our high value advisory services.



## **Operational Excellence**

Focus on being dynamic and innovative, while incorporating technology to deliver efficiency, drive digitalisation, to make life easier for our all our people and provide a better service to our clients.



## **Personalised Client Service**

We must recognise that our clients are individuals and use both human empathy and digital automation to deliver bespoke services.



# Committed to improving our local environment

We take climate change and global warming seriously and are committed to developing our services and operations in a way that supports a sustainable society. According to our values - Collaborative, Authentic, Respectful and Dynamic - we want to conduct our business in a responsible manner and respect the environment.

At Azets we focus on the following areas:

- Reducing our carbon footprint and becoming net zero
- Encouraging green initiatives across the Group
- Promoting digital services and a hybrid way of working
- Helping our customers in their environmental journey

In 2025, we will focus on finalising our net zero targets and start the process to obtain external approval for our SBTi targets.



## Our carbon emissions

GHG scopes	FY22 (CO <sub>2</sub> e)	FY23 (CO <sub>2</sub> e)	FY24 (CO <sub>2</sub> e)
Scope 3	38,902 t	13,746 t	21,328 t
Scope 2	3,984 t	1,521 t	4,159 t
Scope 1	811.8 t	125.7 t	56.67 t
<b>Total emissions</b>	<b>43,698 t</b>	<b>15,393 t</b>	<b>25,544 t</b>

Please note: emissions per year are not fully comparable as we have enhanced the quality of the data over the years.

# Scope definitions

## Scope 1:

Direct emissions resulting from vehicles and fuel use

## Scope 2:

Indirect emissions resulting from bought electricity, cooling and heating

## Scope 3:

Other indirect emissions that occur in the value chain (such as emissions resulting from purchased goods and services, transport, or business travel)

# Emission intensity:

Emission intensity is reached through dividing the total emissions with the official number of full-time employees (FTEs) for that year:

Year	Total emissions	FTEs	Emission intensity
FY22	43,698	7489	5.83
FY23	15,393	7620	2.02
FY24	25,544	7869	3.24







# Azets UK offices now use 100% renewable electricity

Sarah Roughan | Group Head of Procurement

## Sustainable electricity

We wanted to take a more sustainable approach to our energy usage, from both an environmental and financial point of view. We also wanted to make the billing process more efficient. We didn't need hundreds of different electricity contracts and tariffs – we wanted to buy 100% renewable electricity as one Azets.

## Consolidation of contracts

We used to have multiple electricity providers across our UK offices so we started by consolidating these into a core contract as each one expired. Then, in September 2024, we looked for a single provider that could offer 100% renewable electricity. We did a lot of this work at the height of the energy crisis, which was challenging.

## Verified and backed by Renewable Energy Guarantees of Origin

Due to differing contract and end dates the whole process took a long time (around four years) but we now partner with British Gas across all our UK offices. Its 100% renewable electricity tariff for businesses is independently verified by the Carbon Trust and backed by Renewable Energy Guarantees of Origin (REGOs) from natural energy sources, such as solar, wind and hydro.

## Reducing greenhouse gas emissions, saving time and money

The main benefit is that we've reduced our greenhouse gas (GHG) emissions and are contributing to a better environment. We've also achieved a significant saving on our electricity tariff and we've moved to consolidated invoicing (a quarterly bill for all our UK offices) rather



than having to manage individual bills for each location. As we now receive better data on our electricity usage, it's also easier to manage and report our carbon usage.

**There's more to come**

In summer 2024, we appointed an energy management consultant to support us in developing other initiatives that could reduce our environmental impact. I'm really proud that we've made the switch to 100% renewable electricity in the UK and we are committed to delivering more carbon reduction improvements in the future.

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100%

renewable electricity in the UK and we are committed to delivering more carbon reduction improvements in the future.



Improving the lives  
of our colleagues in a  
sustainable way



“As a company built on the strength of our people, we’re committed to creating positive social impact—whether through fostering inclusivity and belonging, developing our colleagues, supporting our communities, or enhancing well-being across the Group. In telling our ESG story, we want to put people at the centre, highlighting their journeys and voices, and ensuring that every step we take is aligned with our mission to create lasting value for everyone.”



*Claire Jepras, Group Chief People Officer*



# Our values

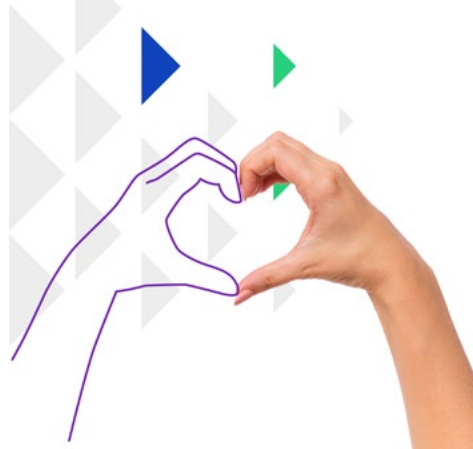
## Collaborative

We are stronger together. We share knowledge, ask for help and empower each other to achieve collectively.



## Authentic

We constantly ask ourselves what is the right thing to do for our people, our clients and our business, acting with integrity at all times.



## Respectful

We are open-minded and value everyone's contribution, embracing our differences and fostering a culture of trust and inclusion.



## Dynamic

We adapt quickly to change, finding smart ways to deliver the best results and remain one step ahead.





## “I wanted to work for a company where collaboration and respect are valued – I’ve found that here”

### #WeAreAzets: Daniel Ellison

At Azets Ireland, Daniel Ellison, a Learning and Development Specialist, has been recognised for his exceptional dedication and positive attitude. In 2024, Daniel won the Amazing Azets Award for being Amazing to Colleagues. Daniel has a background in sports coaching which has greatly enhanced his communication skills, helping him excel in his role.

Daniel’s notable achievement includes organising the first Azets Academy induction at Oxford University. This initiative was a resounding success, showcasing his dedication and positive attitude. “The Academy concept is an innovative way to attract graduates to Azets Ireland as it provides unique learning opportunities with travel to our international offices. Our first training week in Oxford went really well – it’s an exciting project to be involved in and I’ve worked hard to create value from it,” Daniel says.

His colleague Isabel Rose Byrne says, “Daniel’s positivity and ambition inspire everyone around him. His infectious energy lifts the entire group, creating a dynamic, collaborative environment where we can all thrive and succeed together. He always goes above and beyond for his colleagues, making sure everyone feels included and supported.”

Daniel credits his family for his positive outlook. “I think this helps me to build relationships,” he says. “When I was looking for a new role in 2023, I wanted to work for a company where collaboration and respect are valued – I’ve found that here.”

Daniel Ellison’s journey at Azets Ireland exemplifies our commitment to empowering our employees and fostering a culture of continuous development. His achievements and positive impact on our organisation are a testament to the values we uphold.



# Launching our values-based leadership behaviours

Leaders play a crucial role in connecting, motivating, and inspiring their teams, and their behavior sets the tone and impacts others. In April 2024, we co-created values-based Leadership Behaviours with over 100 leaders and colleagues. These behaviors reflect our commitment to inclusivity, excellence, and innovation, and serve as a guide for the qualities and actions we aspire to embody.

Our intention is not short-term –these behaviours will be central for our leaders at all times, both now and in the future. To help embed these behaviors, we've launched an initial 12-month global activation plan with tools, resources, a podcast, and we are developing a playbook. Through Azets Reach, our Talent platform, we've introduced a Leadership Behaviours Boxset and a Self-Assessment Tool for leaders.

By embracing these behaviors, we strengthen our leadership capabilities and contribute to the success and growth of our team and business.

The five behaviours relevant to our values that we are embedding into our culture and processes are:



We lead by  
example



We keep our  
promises



We do what's  
right for the  
business



We  
communicate  
with clarity



We are  
creative



Mandill

PRODUCER  
HATE  
STUCK  
PEACH  
BORED ROOM  
JEN  
LOVE

- Changes US data enrichment
- Changes scheduled: 1/10/08 (Rose)
- Revisit Philip?
- Send: ??
- DB to be updated
- R... September CP  
w/c 17/08
- concept campaign  
24/08 (Rose)
- under CP - scheduled
- scheduled Tue 18/08
- September CP  
w/c 18/08

- NS September Content Plan  
- schedule
- NS RTD concept  
- awaiting brief
- NS Reporting
- NS Tech proactive idea
- scheduled:  
Stephan 13 Aug  
Due: 14 Aug

NS September Content Plan  
NS RTD concept  
NS Reporting  
NS Tech proactive idea

Ships :: Single Cast

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Hanna.  
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Wiggins

Karen:-

Mandi:-  
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Boyd:-  
- RCL  
- Durban  
- Dist Corporate  
- Bytes

Mich:-  
- Oskwa  
- Knights  
- 4th Street  
- R&V

Anne:-  
Mik - RCL  
Morong - Hanna, Round  
Amica - Support  
Mri - cam.

Cards:-  
- ships  
- NS

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- Nayan  
- Lobster + RH

REPORTING

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PIANES



## Creating a culture of belonging: our commitment to diversity, equity and inclusion

We are deeply committed to fostering diversity, equity, and inclusion across our global operations – we know the importance of creating a culture where everyone can reach their full potential. We want to be as diverse as all the communities in which we operate, as we believe that embracing a wide range of perspectives—whether cultural, gender-related, or experiential – enriches our teams and drives innovation. For us, diversity isn't just about the obvious differences – it includes age, background, skills and ways of thinking.

Recognising diverse leadership approaches and underrepresented voices can significantly impact our work, and by embracing these varied perspectives, we can drive meaningful change. Our diverse workforce strengthens our ability to innovate and navigate challenges. Ultimately, this allows us to create sustainable, effective solutions with a far-reaching positive impact.

To ensure we are progressing in our diversity, equity and inclusion efforts, we carry out quarterly assessments through our employee survey. This survey includes key questions on whether employees perceive diversity as a priority at Azets and whether they feel we foster a truly diverse workplace. Currently, our scores align with the Finance Industry benchmark, which confirms that we're moving in the right direction, although we remain committed to ongoing improvement and learning.

We're proud of the inclusive culture we've cultivated so far, but we know there's more to be done. As we continue our journey, we'll keep listening, learning, and striving to create an inclusive environment where every individual feels valued and empowered to contribute their unique perspectives.



# Diversity, equity and inclusion in Azets UK

Our DE&I journey in the UK began with the formation of our employee network group, Authentically Azets in 2023. This network is composed of passionate, self-selected colleagues from various parts of the business who balance their regular roles with active participation in the network. Through Authentically Azets, we provide a platform for open dialogue and feedback, ensuring that every voice is valued and heard. In 2024 we celebrated five key DE&I events, including Pride, Black History Month and more.

In July 2024, the UK appointed a dedicated person to head up DE&I and ESG. An Azets UK DE&I strategy was developed to drive DE&I awareness, increase the diversity of our senior leaders and improve social inclusion, with aspirational targets to support our growth and progress in this area. We have seen improvements in all 3 of these areas. Furthermore, in 2024 we were proud to have enhanced our family friendly policies, introducing return to work coaching and mentoring, developed and introduced an internal senior leader promotion process and rolled out unconscious bias training.





“As chair of the Authentically Azets network,  
I want to normalise conversations around  
diversity and inclusion”

#WeAreAzets: Rohit Ghai

Since joining Azets about four years ago, I've grown in confidence and I feel trusted enough to be my true self at work.

I felt that putting myself forward to be the Chair of our employee Diversity, Equality and Inclusion (DE&I) network – Authentically Azets – would help the group itself become more diverse. I knew I could add value and give back to the firm that has invested in me.

*Left: Rohit Ghai, Tax manager and Chair of our UK employee DE&I network, Southampton (UK)*



I'm a kickboxing instructor in my spare time and, this year, I've set myself a few other physical challenges to prove to myself and others that no matter what is going on externally, you can achieve anything you want. So I've signed up to a marathon! Alongside this, I will continue to drive Authentically Azets and our DE&I strategy forward.

Authentically Azets is dedicated to promoting inclusivity within Azets UK. You could say that the group, which is made up of approximately 15 colleagues, is the DE&I voice of our UK employees. As the chair, I co-ordinate our meetings and oversee activities, and act as the link with our UK CEO and senior leadership team.

Our **3,800+** employees in the UK have unique backgrounds, experiences and perspectives. As chair of the network, I want to normalise conversations around diversity and inclusion and tackle the big issues. Whilst there are some DE&I questions on the Azets employee survey, the

employee network provides another forum for open dialogue and feedback where employees can be sure they'll be listened to. We take a joined-up approach, and our CEO and senior leadership team are incredibly supportive and proactive – they want to get things done.

Personally, I think that many misconceptions about gender, race, sexuality, and neurodiversity is due to a lack of understanding, so we're creating a safe space for colleagues to share their experiences, ask questions, learn and, in turn, create a brighter, more diverse place to work.

I'm proud that we now have a solid foundation in place for Authentically Azets.





## Partnership with The King's Trust

Founded in 1976, The King's Trust (formerly known as the Prince's Trust), believe that every young person should have the chance to succeed, no matter their background or the challenges they are facing.

Our collaboration in the UK holds significant importance within the framework of our strategy and purpose. It serves as a key tenet of our Diversity & Inclusion strategy, to create an environment which fosters inclusivity and empowerment.

Throughout the year there are opportunities to support the King's Trust and engage in volunteering both through scheduled programmes and ad-hoc on demand opportunities.

These opportunities include:

- **The Mosaic Mentoring Programme** - face to face mentoring to inspire young people aged 9-16 in our most deprived communities to fulfil their potential.
- **The Enterprise Challenge** - mentor small groups of students aged 11-18, nurturing their entrepreneurial skills and encouraging social enterprise.
- **CV Review** - a short micro volunteering opportunity completed virtually, providing vital feedback to help young people get an interview.

Facts from The King's Trust :

- Over 50% of those supported will come from the top 20 most deprived areas of our communities
- 1 in 3 of those supported will be from a Black, Asian and minority ethnic background
- 60% of those supported will be young women and
- 75% of those supported will result in a positive outcome.



# “I want to give young people that extra nudge to achieve their goals”

## #WeAreAzets: Robert Wood

*As part of our charity partnership with The King's Trust, Robert Wood, Corporate Finance Executive from Winchester, UK, volunteers to review CVs. He provides vital feedback to help young people from disadvantaged backgrounds grow in confidence and succeed in the competitive job market.*

### How and why did you get involved?

I joined Azets in Spring 2024 and, not long after, I saw an email asking for people to help with CV writing for The King's Trust. It really resonated with me. I used to do some mentoring at a youth group and I have younger siblings, so it seemed like a great way to continue supporting young people.

### What kind of feedback do you provide?

The first thing I do is read through the whole CV to get an idea of the role being applied for. I always give lots of positive feedback as it's really important to make the young person feel uplifted. If the CV is already a high standard, I provide more detailed comments. I could probably review a CV in 30 minutes but I like to spend a little longer on it.

### Are there any skills that are particularly useful for this?

The main one is communication – you need to know how to write effectively and focus on the right information. But you also have to understand other people's perspectives, both the candidate and the potential employer.

### What do you get from this on a personal level?

I find it interesting to reflect on someone else's skills and achievements. But my main motivation is that I want to give young people that extra nudge to achieve their goals.



# Empowering future accountants through Access Accountancy

“Initially, I saw accountancy as just number and spreadsheets, but the Access Accountancy programme revealed its depth, highlighting its role in problem-solving, strategic planning, and influencing business decisions.”

Blick Rothenberg, part of the Azets Group, is a founding member of Access Accountancy, a collaboration of more than 25 organisations and professional bodies committed to championing change by breaking barriers and improving access to the accountancy profession to all, regardless of socio-economic background.

Each year we offer paid work placements to sixth form students from lower socio-economic backgrounds. Giving them insight into a profession otherwise closed to them and developing their skills and confidence. This is about giving them full understanding of their options beyond school, empowering them with knowledge to make decisions about their future.



*Wajma Bigzad (right) on her first day at Blick Rothenberg with Haniyah Amir (left)*

Students who join us gain a real insight into the accountancy industry, including listening to career stories from senior leaders, shadowing our people across audit and tax and participating in a full day of employability skills led by our talent acquisition team. We've increased our applications by partnering with local schools who have a higher representation of students from lower socio-economic backgrounds to offer career talks and invite students to apply to our programme. We have also utilised social media and our website to provide a better platform for the programme.

The success of our programme can be found in the numbers:

- Over 1,000 applications received over three years
- More than doubling the number of placements we offer from 7 to 30 in a calendar year
- Welcomed 3 Blick Rothenberg Access Accountancy alumni onto our training schemes, with the first alumni joining us in 2023

- For our 2025 training schemes, we have 8 Access Accountancy Alumni currently in progress with the interview and assessment stages

Wajma Bigzad joined us as an Associate in our Private Client team in September 2024, having completed her Access Accountancy placement in October 2023. On her experience of the programme, Wajma said:

"My experience with Blick Rothenberg's Access Accountancy programme was nothing short of exceptional. Initially, I saw accountancy as just numbers and spreadsheets, but the programme revealed its depth, highlighting its role in problem-solving, strategic planning, and influencing business decisions.

The programme equipped me with valuable skills beyond technical knowledge. I developed strong communication, teamwork, and leadership abilities while networking with professionals across different levels of the firm. The chance to engage with real-world case studies and participate in practical tasks

boosted my confidence and analytical mindset, pushing me to step outside my comfort zone.

I also made some amazing friends through this opportunity, expanding my personal and professional network.

Honestly, the programme not only opened my eyes to the diverse opportunities in accountancy but also broke down barriers for young people like us from underrepresented backgrounds, encouraging a more inclusive future generation of professionals. The programme undoubtedly set me on a clear path which is why I am here now."

Blick Rothenberg's presence extends beyond just what we are doing within our business. We are committed to championing change to improve the lives of our communities. This means influencing the wider accountancy profession too.



a part of **AZETS**

In 2024, Mahmood Ramji, Head of Mid-Market Audit, was appointed as a trustee of Access Accountancy. On joining the board, Mahmood said

"I am delighted to join Access Accountancy as a Trustee. Having received tremendous support from people on my own journey through the profession, this appointment provides the opportunity to contribute to helping the next generation of people achieve success and to increase the diversity of the profession "



**Mahmood Ramji**

Head of Mid-Market  
Audit

# Watch: Access Accountancy at Blick Rothenberg

an Azets Group company

Over three years, the Access Accountancy programme has transformed from a commitment we struggled to fulfil, to an engaging programme that all our people take pride in getting involved in, and is providing sustained benefits to our business.







## Nurturing employee wellbeing

At Azets, we firmly believe that the well-being of our teams is the cornerstone of both personal success and overall business growth. A healthy workforce is not only more engaged and productive, but also more resilient in the face of challenges. We understand that well-being is multifaceted, and while our wellness initiatives are thoughtfully tailored to meet the diverse needs of our global teams, we are united by a common goal: to create a supportive environment where mental, physical, and emotional health are prioritised.

Our approach goes beyond just offering benefits or programmes—it's about fostering a culture of care and openness. We provide a range of resources designed to help employees manage stress, improve their physical health, and develop emotional resilience. This can include access to mental health support, flexible working options, or activities that encourage social

connection. We also ensure that our leaders are equipped to provide the right support to individuals when needed.

At Azets, we recognise that thriving employees are the key to our collective success, and we are dedicated to providing the tools and support they need to achieve their best in every aspect of life.

84%

of employees feel their workload is manageable.

79%

of employees feel Azets values their health and wellbeing



# Creating a supportive workplace in Norway

*By Tonje Andreassen, HR Director in Norway*

In Norway, we have implemented several initiatives to support employee wellbeing. We launched a pilot project, “Focus-Marker,” at our main office in Oslo, which will continue throughout 2025. This initiative addresses common distractions in an open-plan office environment that can affect concentration and contribute to colleagues feeling overwhelmed. The project introduces the use of a physical marker, allowing employees to signal when they prefer not to be interrupted. Early feedback from employees has been highly positive, and through this initiative, we aim to create a work environment that supports focused work, reduces distractions, and helps alleviate workplace stress.

From October to December, we dedicated a period to mental health awareness, offering a variety of activities designed to promote wellbeing and foster open discussions on mental health. This initiative reflects our commitment to creating a supportive work environment. As part of this effort, we invited an external psychologist to share valuable insights on coping strategies and facilitate meaningful conversations about mental well-being in both personal and professional contexts. Additionally, we emphasized the importance of mental health on our social platforms, encouraging individuals to prioritise self-care while also supporting others. Employees were reminded of the benefits available through Azets, including health insurance that covers both physical and mental illness.

We also introduced a service called Helselos (“Health Navigator”), provided by an external supplier, to help prevent long-term sick leave by offering early, targeted support to employees at risk. Helselos connects individuals with appropriate healthcare providers and offers stress management, lifestyle change strategies, and alignment of expectations between employers and employees. In collaboration with health professionals, the service ensures that employees receive the right care, and if additional treatment is necessary, it helps employees navigate the public health system efficiently. Through our health insurance offering, employees are well supported in managing their health needs.



# Fostering work-life balance in Denmark

*By Ditte Munk-Bierre Hansen, HR Director in Denmark*

At Azets, we recognise that a positive work-life balance isn't just about flexible hours—it's about creating an environment where employees feel empowered, trusted, and supported. This is at the heart of our approach in Denmark, where we've fostered a culture that allows our employees to thrive both professionally and personally.

Our team knows their assignments and deadlines inside out, with everything tightly planned. This clarity and structure provide them with the space to plan their personal lives around work. No extra hours are needed; our employees are already ahead of the game, organising both their work and private time accordingly. This autonomy is deeply embedded in our culture, and it allows our people to

achieve balance without the need for constant supervision.

One of the key contributors to this success is our commitment to Smarter Working, which is embraced wholeheartedly by the team. Employees typically spend at least three days in the office and up to two days working from home. While flexibility is key, our managers prioritise being in the office to remain accessible to the team, offer support, stay visible, and embody the culture we've built. Our offices aren't just workspaces—they're collaborative hubs where employees come to share ideas, learn, and enjoy time with colleagues. The focus is on creating a positive, enjoyable environment that makes coming into the office something to look forward to.

Beyond flexibility, we understand the importance of well-being. Our daily active breaks, which include optional physical exercises, play a

crucial role in supporting both physical and mental health. These breaks not only promote well-being but also strengthen the camaraderie within our teams. We encourage participation through simple exercises posted on our intranet, with colleagues often joining in together - helping to reinforce a sense of community while boosting overall health.

Trust is another cornerstone of our success. Our employees know they can rely on their colleagues and management. We maintain transparent communication and foster a culture of openness, where team members are supported by a management team with deep expertise and a clear understanding of the business. In an ever-changing environment, this trust—and the stability that comes with it—helps create a strong sense of professional well-



being, which in turn contributes to a balanced work-life integration.

Collaboration, a key value within the team, not only fosters a comfortable work atmosphere but also extends its positive effects into employees' personal lives. When colleagues collaborate in a supportive environment, they carry that positive energy beyond the office, which strengthens their overall well-being.

At Azets, we continuously assess whether employees are ready for new challenges, even before they voice their desire for increased responsibility. We are unafraid to give less experienced colleagues the opportunity to take on demanding projects, knowing they are supported by their peers and a robust management structure. This proactive approach helps employees grow while maintaining the work-life balance that is central to our culture.

*By balancing workloads and collaborating effectively, we can provide the best results for our clients.*





# Listening first: our Hear & Act approach

*By Vilde Austrheim, Group Head of Employee Experience and Engagement*

In August 2024 we launched our the Hear & Act initiative to help create an environment where every colleague feels safe and empowered to share, listen, and voice any concerns. It reinforces our commitment to ensuring that everyone is heard and supported, fostering a culture of trust and transparency across the organisation.

As part of our dedication to embedding a culture of open dialogue, we've introduced multiple channels through which employees can speak up. These include the Your Voice employee survey (run every quarter), intranets, discussion groups, and open-door policies. In addition, we have launched a new, Group-wide whistleblowing system (WhistleB) to ensure a professional, compliant approach to handling any concerns raised, providing employees with a confidential and secure way to report issues.

In our effort to promote active listening within our company culture, we've also shared educational content and tips about the significance of active listening, through a targeted campaign. This includes showcasing how we practice Hear & Act in the development of our strategies—such as in our ESG initiatives—and how listening is integral to important moments, like when an employee

starts with us, their performance review, and the end of their journey. It's also reflected in the ongoing conversations between leaders and their teams.

Additionally, we've launched a Learning Box Set on Azets Reach, offering classes focused on active listening and feedback, helping us to develop these vital skills throughout the organisation.

As we continue to define our company culture, we take pride in seeing Hear & Act become an important part of it, both in principle and in action. Through our ongoing engagement with employees, we co-create a culture that encourages open communication and ensures every voice is valued.

Since launching this campaign, we've already seen a positive shift in employee engagement, as evidenced by the improvement in our Your Voice survey results, with an increase of +1 eNPS.

91%

of our employees say that leaders listen to concerns and provide genuine advice



## How we support colleague development

Across Azets, we provide a variety of structured programmes designed to support every stage of your career. These include:

### Learning & development programmes

- Access to technical, leadership, and soft skills training
- A comprehensive e-learning platform with self-paced courses
- Opportunities to gain certifications and professional qualifications

### Coaching & mentoring

- One-on-one coaching to build leadership and specialist skills
- Mentorship programmes that connect colleagues with experienced professionals for guidance and support

### Career development frameworks

- Clearly defined career progression paths to help plan your next steps
- Opportunities for secondments, cross-functional projects, and stretch assignments to broaden experience

### Performance & talent management

- Regular performance conversations that focus on development, not just assessment
- Individual development plans (IDPs) to map out personal career goals
- Succession planning to identify and prepare future leaders

- Our annual compliance training covers GDPR, Anti-Money Laundering, and other key topics to protect clients, reduce risks, and meet regulatory requirements.

### Graduate & high-potential programmes

- Structured graduate & school leaver schemes with rotations, mentorship, and learning opportunities
- Development initiatives for high-potential individuals to accelerate growth and leadership readiness

We encourage everyone to take ownership of their career while being supported every step of the way. Whether you're looking to deepen your expertise, take on new responsibilities, or explore a new path within the business, we're here to help our colleagues achieve their goals.

**9 out of 10**



employees feel that if they were to experience serious misconduct at work, they are confident that the situation would be taken seriously

*Hear & Act*







# Growing careers at Azets

At Azets, career development is more than just a concept—it's a commitment to helping each of us grow, thrive, and reach our full potential. We believe that when we develop our people, we strengthen our business. That's why we offer a range of opportunities to help colleagues enhance their skills, gain new experiences, and progress in their careers.

Career development at Azets is built on three key pillars:

- Personal Growth – We support each other in building new skills, expanding knowledge, and gaining valuable experience.
- Organisational Growth – By developing our talent, we ensure the success of our business and create future opportunities.
- Engagement & Retention – We invest in clear career pathways and development programmes, making Azets a great place to build a long-term career.





“If you have a solid and well thought-through idea, you’re encouraged to run with it. There’s a real focus on letting people try with the right support.”

### #WeAreAzets: Helene Schleicher

My career journey at Azets has been quite unusual. I actually joined the company twice! I had to give up my first role as a Senior Financial Accountant as my husband was offered a job in London. When we moved back to Denmark, I knew I wanted to work at Azets again, so I knocked on the door and asked for my old job back.

A few years later, I was asked to cover a colleague’s parental leave managing our interim services (a sales and business development role), in addition to my role looking after our accounting technical set-up. With technology becoming an increasingly important part of the business, I then helped to create a new department called ‘Finance IT’.

10 years ago, I was promoted to senior manager and joined the Danish management team. In 2017, my shift to the technology side of the business was complete. I became the Head of IT and Business Development and integrated the acquisition of the Epos Payroll system. This evolved into my current role of CTO in 2021 and I’m now responsible for a team of 47 colleagues spanning infrastructure, automation and software development.

I'm fortunate to have had so many different roles across the business but it has been a steep learning curve as I'm self-taught. Technology has always interested me as a way to do things smarter but I don't come from a technical background or have academic qualifications in this area. I do, however, have a strong will and self-confidence.

This is one of the things I love about Azets – there are so many opportunities to grow.

If you have a solid and well thought through idea, you're encouraged to run with it. There's a real focus on letting people try with the right support. My first manager, Tonni Nielsen, was remarkable. He encouraged me to test my ideas but was also good at reminding me to walk before I ran.

Having worked in Accounting, Sales and Business Development, and IT, I understand the business really well. I know what it's like to have to solve customer problems on the frontline. It's essential that you surround yourself with

### **Grab every opportunity**

What you can put into your career changes depending on the stage of life you are in. As a parent, I've benefitted from the flexibility of working at Azets, especially when my children were very young. I'm always careful about setting boundaries so that I can be fully there for both my family and the business. You have to take responsibility for achieving this balance yourself.

The Nordic region is one of the most gender equal in the world and there are more women than men on the leadership team at Azets Denmark. I strongly believe that if you have the ambition and the skills, you can achieve anything.

It's essential that you surround yourself with good people, of course. I make the strategic decisions and guide my team, but I always ask for their ideas and I want them to challenge me if they don't agree with something. I'm totally dependent on them – together, we do great work.











## “The opportunity to grow and learn made it impossible to leave”

### #WeAreAzets: Vijon Miftari

At just 25 years old, Vijon has quickly risen to become a Payroll Quality Developer and Team Leader at Azets. What started as a summer job during his university years evolved into a permanent position, leading to rapid career growth. Vijon joined Azets in Gothenburg with no prior payroll experience but brought a degree in Economics and a strong work ethic. Reflecting on his journey, he says, “My time at Azets has been amazing so far. I never imagined staying after that summer, but the opportunity to grow and learn made it impossible to leave.”

Within a year, he was promoted to Team Leader, and later added Payroll Quality Developer to his responsibilities. Vijon attributes his success to his team’s collaborative spirit, emphasizing open communication and mutual support. “Team spirit is everything,” he says. “When we communicate well and support each other, everything just clicks. By balancing workloads and collaborating effectively, we can provide the best results for our clients.”

His team handles diverse tasks, from payroll to tax reporting, serving clients of all sizes. One of his proudest moments was exceeding a challenging client’s expectations, showcasing his ability to deliver exceptional results through teamwork. “The client relied on us for so much more than payroll,” he recalls. “It was a team effort to find solutions and exceed their expectations. Seeing the client’s satisfaction and earning full marks in their feedback made it all worthwhile.”

Determined to continue growing at Azets, Vijon values the supportive environment and opportunities for personal development. “I’m very ambitious, and I don’t see a limit to what I can achieve here at Azets,” he shares. “I want to take on more responsibility, help my team grow, and keep climbing higher.”

Outside of work, he enjoys an active lifestyle on a large island near Gothenburg, spending time with his girlfriend and friends. Azets celebrates employees like Vijon, whose passion and teamwork inspire us all.





# “I’ve always been keen to learn, to talk to people from different cultures, and to take on bigger cases, and I found a place to do that”

## #WeAreAzets: Andreas Fredvinge

Azets is fortunate to have a dynamic and experienced team, including Andreas Fredvinge, our Nordic Sales Manager in the international payroll team. Andreas has been with Azets for 10 years, growing within the company and taking on new challenges and responsibilities.

Andreas began his career at Azets in 2014. His enthusiasm for engaging with clients and taking on more responsibilities led to his involvement with larger clients and complex sales operations. “My years at Azets have been very rewarding. The environment gave me room to evolve. I’ve always been keen to learn, talk to people from different cultures, and take on bigger cases, and I found a place to do that.”

In his current role, Andreas’ days are filled with meetings with potential clients, particularly those interested in multi-country payroll solutions. “A lot of my time is spent in meetings—whether with potential clients, discussing new implementations, or in strategic discussions with the international payroll leadership team. We’re constantly refining and renewing ourselves to stay ahead in the market, and it’s exciting to be part of that.”

Andreas’ background in sales was influenced by his early experiences helping in his father’s store and later working at a sports shop while studying. “Customer meetings are the highlight of my job. Being physically present, understanding their needs, and building that trust is what makes my job so enjoyable. I’ve had the opportunity to travel around the Nordics, and even to Sofia, Bulgaria, to present solutions to potential clients. Each experience has



unique and enriching.”

Originally from Stockholm, Andreas started at Azets as a sales consultant at our Rotebro office, later moving to Solna. After six years in Stockholm, he moved to Kristiansand in southern Norway, juggling work, renovation, and family life with his wife and four children. “The process of building a home has been intense but incredibly rewarding. I’ve always enjoyed transforming something old and worn into something new, and this project was no different.”

For Andreas, one of the most rewarding aspects of working at Azets is the company’s commitment to development and growth. “Azets is a company that’s constantly moving forward, and that’s important to me. Working here, I get to collaborate with talented people and take on exciting challenges. The culture is informal and supportive—everyone’s approachable, and it feels like we’re all in this together, no matter our role or level.”



# Introducing the Azets Academy

The Azets Academy is our flagship graduate development initiative in Ireland, nominated for the Graduate Training Programme of the Year at the Irish Accountancy Awards.

Rooted in our core values, the Academy emphasises hands-on learning and professional ethics, preparing participants to excel in accountancy and make an immediate impact. This groundbreaking programme leverages our global resources to offer unique, comprehensive training, fostering versatile leaders ready to navigate the modern business landscape. The Azets Academy sets a new standard for graduate development in Ireland.

The Azets Academy is distinguished by its commitment to providing a well-rounded experience. Graduates benefit from a blend of technical accounting training and broader business education, enabling them to navigate the complexities of modern business.

- **Futureproofing focus:** The programme emphasizes upskilling graduates in AI, automation, and machine learning, preparing them for technological advancements.
- **Client Advisory Skills:** Alongside technical training, there is a strong focus on building advisory skills, positioning graduates as trusted advisors.

## Unique Global Opportunities

The Azets Academy offers graduates the chance to be part of a global business, collaborating with peers from different countries and learning from international leaders. This exposure broadens their perspectives and enhances their ability to operate in diverse markets.

- **International Exposure:** Trips to institutions like Oxford University and Oslo provide firsthand experience of global business practices and emerging trends.
- **Learning from Industry Leaders:** Participants engage with prominent figures in accounting, finance, and technology, gaining valuable insights.





*Azets Academy members visit Oxford University in 2024*



# “The Azets Academy offers so much more than exams – it’s about learning, connecting and growing”

*By Catriona Daly, Azets Academy Graduate*

When I was looking for a job, the Azets Academy graduate programme offered something different. Over 3.5 years, it gives graduates at Azets Ireland on-the-job training and mentoring, paid support while studying for professional exams, and lots of other benefits. But it was the opportunity to travel and learn from our international leaders that really stood out for me.



*Catriona Daly visiting Oslo in 2024 as part of the Azets Academy programme*

After graduating from Dublin City University, I spent a couple of years in Australia before moving back home to Ireland. I joined Azets in summer 2024 and, since then, I've taken part in training weeks in Oxford (UK) and Oslo (Norway). The first one happened very soon after we started the programme so it was a great way to get to know all the other graduates, both professionally and socially. There are 34 of us in the current cohort.

Staying at the prestigious Oxford University for the first training week and hearing from our CEO and other global senior leaders was amazing. The focus was on using Artificial Intelligence in finance and we used AI tools to complete a group project. I learnt so much and the whole experience, including a banquet in one of the colleges, was a fantastic icebreaker.

On the Oslo trip, we arrived in a blizzard! We spent time in the office and heard about the growth of Azets in Norway. There were also presentations about the company's M&A focus and ESG commitments, and one of our Non-Executive Directors talked about diversity and her own career journey, which was really inspiring. Oslo was so pretty in the snow and we got to ice skate, ski and watch an ice hockey game in our spare time.

Just a few months into my career at Azets, it's clear to me that the company is committed to creating a supportive work environment and developing its people. The Azets Academy isn't just a run-of-the-mill graduate programme. It's about much more than exams – it gives you the chance to learn, connect, travel and progress right from the start.



# The Amazing Azets Awards

## Rewarding excellence

We believe in the importance of recognising and celebrating one another in everything we do. This goes beyond acknowledging workplace achievements; it's about highlighting the support we offer each other, collaboration between teams, and the positive impact we have in our communities. Following the success of our inaugural Amazing Azets Awards in 2023, we held our second Group AA Award campaign in 2024, awarding more than £20,000 in prizes.

We received an impressive 451 nominations from colleagues across the Group. The awards were divided into three categories:

1. **Being Amazing to Colleagues:** Recognising those who consistently demonstrate exceptional support, teamwork, and collaboration towards their colleagues.
2. **Being Amazing to Clients:** Honouring those who consistently go above and beyond to provide exceptional service to their clients, exceed client expectations, and maintain strong client relationships.
3. **Being Amazing in your Community:** Celebrating those who actively engage in community initiatives, charitable engagements, and/or social responsibility activities, contributing positively to the wider community.

Each nomination showcased our colleagues truly living our purpose: to improve the lives of our colleagues, clients, and communities in a sustainable way. We look forward to celebrating the amazing contributions of our colleagues once again this year!









“I must admit I cried when I found out I had won. It reminded me that my role here has allowed me to do so many positive things.”

### #WeAreAzets: Debbie Saunders

Debbie Saunders is proud to be recognised in the Amazing Azets Awards for supporting the local community, but she emphasizes it's a team effort.

Debbie won the Amazing Azets Award – Amazing in the Community (individual) for 2024. She leads the charity partnership in our Guildford, UK, office and helped raise over £17,000 for Challengers, a local children's disability charity last year.

Joining Azets in 2006, Debbie is now an Audit Partner working mainly with not-for-profit and education clients. “Accountancy isn't just about numbers,



it's about people and relationships," she says. "I enjoy working with different organizations and helping them solve a range of problems."

As head of the Guildford office charity committee, Debbie was key in selecting Challengers as the 2024 charity partner. Challengers provides fun and play for children with disabilities and respite for their families. Last year, colleagues participated in numerous fundraising events, including abseils, hill walks, cheese and wine tastings, gala dinners, and skydives. They even had a wet sponge throwing event at the partners!

"I'm always coming up with fundraising ideas. Azets is very supportive, and our charity committee is brilliant at organizing events," Debbie comments. "We have lots of fun, and it's very rewarding to support the local community." One memorable moment for Debbie was during a cheese and wine tasting event when Challengers showed a video about how the funds raised would help local children with disabilities play. "Everyone was mesmerized. It

gave me the shivers and made me feel extremely proud."

Debbie's colleagues praise her for creating a positive atmosphere with her charitable efforts. One colleague noted, "Debbie has instilled a really positive atmosphere in the office with her charitable endeavours. Her enthusiasm ensured high participation from our team and local contacts."

Another colleague, with a personal connection to Challengers, highlighted Debbie's support as a line manager and her dedication to raising money for charity. "Debbie is the best and doesn't shout about her achievements. I cannot put into words the endless support she has given me."

Alex Devoy, Partnerships & Individual Giving Officer at Challengers, adds, "We are so grateful to the team at Azets Guildford for choosing us as their Charity of the Year. Their commitment, energy, and creativity have been incredible. Their efforts have made a real and lasting difference to the young people and families we support."

Debbie found out she'd won the award during a busy time at work. "I have to admit I cried when I saw the email. It reminded me that my role here has allowed me to do so many positive things."

Giving to others has always been part of Debbie's life. As a child, she participated in readathons, organized a charity club for her friends, and raised money through the local football club her dad was involved with. "Our work here can be stressful, and it's easy to get caught up in it," she says. "I try to remind myself that there are people much worse off than me and to not take anything for granted."

Although it's her name on the award, Debbie dedicates it to all her colleagues who supported Challengers over the last 12 months. She is delighted that the Guildford office will continue to support the charity in 2025, along with three other charity partners.

"I'm honored to receive this award, but it's not just for me. It's for everyone on the charity committee and everyone who took part in the fundraising events, which raised more than £17,000 for this amazing cause. When we work together, look what we can achieve!"



Improving the lives  
of our clients in a  
sustainable way







# We are committed to making a meaningful impact on the businesses we support



Our clients – more than 100,000 of them – trust us to provide expert advice, innovative solutions, and a service that truly understands their needs. We go beyond solving immediate challenges – we build long-term partnerships that help our clients grow, adapt, and move forward with confidence.



Our client-centric approach is rooted in deep local expertise, backed by international strength and progressive technology. We take the time to understand each business, tailoring our advice and solutions to deliver real, sustained outcomes.



By combining data-driven insights with the power of human relationships, we provide the clarity and confidence businesses need to thrive in an ever-changing world. Improving the lives of our clients isn't just about delivering great service – it's about empowering them to build a stronger, more sustainable future, and to move forward with confidence.

“We empower our clients to lead the way in sustainability. Every project is a unique journey towards a greener future.”

*By Leonard Breukers, Sustainability Consultant, Finland*

“I like to challenge my own ideas and try to always be one step ahead so we can create value for our clients.”

How do we support our customers in Finland on their sustainability journeys? Leonard and the rest of the Sustainability team in Helsinki are on hand to challenge and guide them.



### **Sustainability Consultant in Finland**

I joined the Advisory team as a Sustainability Consultant five years ago and have helped to build our sustainability offering from the ground up. I'm responsible for helping our clients with Environmental, Social and Governance (ESG) compliance and reporting. My role is part-time as I'm currently studying for a PhD in Management and Sustainability Accounting at the University of Oulu.

### **Understanding the client is key**

First, we explore the client's industry and benchmark them against other companies. Then we talk to them to get an understanding of how their business works and what the potential opportunities and risks might be. We then determine how we can support them.

### **Partnering with Pamark Group**

We worked with Pamark Group, a leading distributor of healthcare, cleaning and catering products in Finland, to launch a carbon footprint dashboard. Called Greenline, the tool calculates emissions across the manufacturing and supply chain, so that Pamark can develop more sustainable sourcing practices together with its customers.

### **Driving force: creating value**

In sustainability, you get the chance to push people and industries to be more responsible and improve efficiencies. Every time I work with a client, it's so different and interesting. I like to challenge my own ideas and try to always be one step ahead so we can create value for our clients.

Supporting the growth of corporate sustainable development legislation such as the EU Corporate Sustainability Reporting Directive (CSRD) and the Nordic Sustainability Reporting Standard

(NSRS) means that more clients are interested in sustainability consultancy and more tenders contain environmental requirements. Personally, I think that accountancy firms will be central to the growth of corporate sustainable development. We hold a lot of data that our clients can use to report on their sustainability journey and we have a very good team of ESG experts to support them.

### **Internal collaboration drives value**

Although it's important that I challenge our clients to rethink what it means to run a sustainable business, I'm always respectful of their viewpoints and work very collaboratively. Internal collaboration is also key. Early on, we decided that our sustainability services should be communicated across all business units, not just Advisory. Our Sustainability team in Helsinki also works with colleagues across the Nordic region to ensure we share our knowledge and experiences.







# “We can help our clients use up-to-date data to make strategic decisions”

## #WeAreAzets: Adam Freeman

I joined Azets in 2022 to help create a joined-up way for using data across the global business and unlock its value for the organisation and our clients.

Our team of 13 works closely with Operations, Finance, HR, Sales, and other colleagues to ensure we have a single source of truth. It's our job to connect and integrate all the data across the business and provide analytics that can be used to create efficiencies and serve our clients better.

The landscape is changing and our clients expect more from their advisors. With the increase in digital interfaces, we can help them to use up-to-date data to make strategic decisions.

In 2024, we focused on our financial data and people data. We also did a lot of work on client segmentation, using external and internal data to determine the products

and services our clients need and tailor our approach. And we've been exploring the opportunities and risks of Artificial Intelligence (AI).

Data governance is also a key part of my role. Azets is ISO 27001 certified and, last year, we invested extensive time setting up a Data Governance Framework and creating an executive-level Data Governance Board.

As a team, we're building a culture of trust and dependency. It's great to see colleagues developing data-led business cases and making decisions based on data rather than gut feeling.

Having the support of our leadership team has been essential. They understand the importance of investing in our data assets so we can unlock their value.

Thanks to Azets' scale and ambition, we have a real opportunity to become an industry leader in the data space.









# “Together, we enhance the customer experience”

*By Nora Ojala, Senior Manager, Azets Finland; Sanna Repo, Development Consultant, Azets Finland; Marion Hein, Service Center Manager, Azets Estonia*

Our customer orientation development project aims to strengthen Azets Finland's employees' understanding of our customers and create a more customer-oriented approach. It's about ensuring that colleagues have the courage to ask questions, share ideas, and make life easier for our customers.





“We actually did the groundwork for this project four or five years ago,” comments Nora. “It was clear there was an opportunity to share more knowledge and ideas with our customers so we started doing this within the Payroll Services team. Our CEO then suggested we expand this approach across the whole organisation in Finland. The broader project kicked off in late 2023.”

#### **Getting under the skin of our customers**

14 colleagues now make up the project team, representing Accounting, Sales, Marketing, HR, and other parts of the business. Using our Net Promoter Score (NPS) and other feedback, they develop customer-oriented work models and operating methods.

“By working together, we help to break down internal siloes,” says Sanna. “One of our biggest wins has been having customer orientation included in the goals of every employee at Azets Finland for FY25. To support this, we worked with an external coach to provide customer orientation training.”

The highly-motivated project team is split into working groups focused on specific topics and with their own targets. Two members of the team have even focused on customer orientation in their Master’s theses, with one examining the customer journey and another looking at the connection between time-recording practices and customer profitability.

In essence, this project is about changing the company culture to one where everyone understands how to get under the skin of our customers and how to use this information to better support clients, drive internal efficiencies, suggest additional services, and increase profitability.

#### **Being part of the ‘customer experience’ department**

“It’s a very collaborative and dynamic project,” notes Marion. “Everyone is so easy to work with and co-operates well. By understanding our customers’ needs and working together to come up with customer-oriented solutions, we can become a better service provider.”

Outputs of the project so far include making our sales materials more customer focused, creating a customer survey tool for feedback about day-to-day contact, and running customer orientation inductions for new colleagues. In September 2024, the project team also organised an event that was attended by 900+ Azets Finland employees.

“We had a great year! Everyone on the project team is full of energy and ideas and we received fantastic feedback about our work,” adds Nora.

In 2025, the project team will deepen its customer orientation work across Azets Finland. After all, this is not about a single team – every single colleague works in the ‘customer experience’ department.



“Our clients appreciate that we’re part of the wider Azets network and rely on us as trusted advisors.”

*The Audit & Assurance Team at Azets Southend-on-Sea (UK) achieved phenomenal growth of over 65% in FY24, earning them the Amazing Azets Award – Amazing to Clients (team).*



*The Audit & Assurance Team at Azets Southend-on-Sea (UK)*

### **Strong relationships**

Our Southend-on-Sea office provides advisory and accountancy services to businesses across Essex, including hospitality, construction, and academies. The team's long-term strategy to grow the audit team and attract high-quality clients has paid off, with growth figures speaking for themselves.

The 14-member team led the way in adopting new processes and systems, including the early rollout of Inflo, enhancing the client experience. They also collaborated with colleagues from other offices, bringing back valuable skills and experiences.

### **Trusted advisors**

Moving to a new office in the city's airport business park in November 2023 positively impacted the team, providing more open space and opportunities to mix with colleagues. The team also welcomed new members through the GAP Talent scheme.

"We don't like to sit still. Inflo felt like a restart button for the way we do audits and has really motivated everyone," says Callum Wicker, Senior Manager. "Our clients appreciate that we're part of the wider Azets network and rely on us as trusted advisors."

The team's dedication and collaborative spirit have fostered a family-like atmosphere, with many colleagues attending each other's significant life events.

### **Looking ahead**

With their impressive growth in FY24, the Audit & Assurance team plans to continue delivering exceptional service to their clients throughout 2025.







## “I’m given the autonomy to be able to contribute meaningfully to our clients’ success”

### #WeAreAzets: Louis McDermott

Louis McDermott, Assistant Manager at Blick Rothenberg, won this year’s Amazing Azets Award for his dedication and client rapport. Joining as a graduate in 2021 and qualifying in 2024, Louis’ proactive approach and adaptability have earned exceptional client feedback. On one of the firm’s largest audits, he adapted his communication style to support a client working abroad due to a family bereavement, ensuring workflow continuity. “No two assignments are the same – you have to adapt quickly and keep everyone informed,” Louis said.

His technical excellence and curiosity make him a go-to guide for clients. “I really enjoy the autonomy we’re given here and to be able to contribute meaningfully to the business,” Louis noted. His involvement in complex audits and group restructures has provided clients with high-quality service and solutions.

Louis’ impact extends to his colleagues as well. His manager, Simon Mayston, commented, “Louis has shown high levels of commitment, curiosity, and technical excellence, resulting in clients receiving great service and quality. He has been a fantastic role model, working collaboratively with colleagues and clients.” Louis’s dedication and collaborative spirit have fostered a supportive and dynamic work environment.

For 2025, Louis aims to build even stronger client relationships and gain new skills. “I’m really proud to have my work recognised and to know that other people have noticed I’ve made a difference. Receiving this award is extremely motivating,” he said.









Improving our  
communities in a  
sustainable way





## Making an impact in our communities

At the heart of our purpose lies a deep commitment to improving the lives of those in our communities, as well as the local environment. Our charitable efforts and contributions play a pivotal role in this mission, with our employees actively involved in making a difference. Through our own CSR foundation Azets 4 Kids, as well as partnerships with organisations like Access Accountancy, Plastic Oceans Europe and The King's Trust, our colleagues dedicate their time, skills, and resources to address pressing social issues and support those in need.

Our dedication to these charitable initiatives not only enhances the wellbeing of those around us but also reinforces our commitment to being a responsible and compassionate corporate citizen.





## Making a difference - one piece of plastic at a time

Plastic Pick-Up Day is an annual event at Azets, organised by Azets 4 Kids, in collaboration with Plastic Oceans Europe. This event highlights our commitment to protect the environment and our shared responsibility to protect the planet. It's also a celebration of UN World Ocean Day, held annually on 8 June.

In 2024, for the third consecutive year, we invited all 8,200 Azets employees to participate in Plastic Pick-Up Day between 29 May and 8 June. With over 10 million tonnes of plastic entering our oceans each year, this initiative is more critical than ever.

The results were fantastic: great team spirit, refreshing outdoor activities, and cleaner local environments.





Kelly



# Azets 4 Kids Foundation

Founded in 2019, the Azets 4 Kids CSR foundation is owned and operated by Azets, with a mission to support children, the environment, and enhance educational opportunities.

Our approach to CSR is about making a real difference and integrating these values into Azets' DNA. The day-to-day activities of the foundation are led by a dedicated working group, with all decisions ultimately made by the Azets 4 Kids board.







## “Giving back at Christmas has become a tradition for me”

### #WeAreAzets: Altean Florina

Founded in 2019, the Azets 4 Kids CSR foundation is owned and operated by Azets, with a mission to support children, the environment, and enhance educational opportunities.

*This year, as in previous years, some colleagues chose to donate to Azets 4 Kids instead of receiving corporate Christmas gifts. With this budget, we prepare packages for families in need.*

As an assistant manager at Azets Romania, I am deeply involved in the Azets4Kids initiatives. My focus is on organising and coordinating support for underprivileged children and their families, especially during our “Gift a Christmas” campaign. Together with our team, we provide meaningful assistance such as clothing, food, and other essentials, creating a special and memorable experience for everyone involved.

The Azets4Kids Christmas initiative spreads joy and hope during the holiday season. We identify children and families in need and provide them with essential items like food, clothes, and sometimes toys. My role involves managing donations, purchasing items, and coordinating with colleagues who handle deliveries. It's a team effort that ensures these families feel cared for and supported during this special time of the year.

I've been part of this initiative for four years, and each year brings a new perspective and deeper appreciation for the impact we can make. It's truly become a tradition for me, one that I look forward to every Christmas season.



“Logistically, there’s a lot to manage! We first assess the needs of the families we support and create a detailed plan. Then, I handle shopping for clothing, food, and other essentials, ensuring everything is tailored to each family’s specific needs. Next, I coordinate with colleagues who take care of the delivery process. It’s a mix of planning, teamwork, and organization to ensure nothing is missed.”

The most rewarding part is knowing that these families will have a brighter Christmas because of our efforts. Hearing about their reactions or seeing the joy and relief on their faces is a reminder of why we do this year after year.

This experience always reminds me of the importance of kindness and community. It’s humbling to see how much even small gestures can mean to someone in need. Personally, it has made me more grateful and mindful of my privileges, and it has strengthened my desire to continue helping others in any way I can.

One of my favourite moments was hearing from a family who said it was their first time feeling truly cared for during Christmas. They were so grateful, and their children were overjoyed to have warm clothes and a festive meal. Moments like these stay with you and make all the effort worthwhile. If you’re considering volunteering, my advice is simple: just do it. Even the smallest contribution can make a huge difference in someone’s life. You don’t have to be perfect or have all the answers—your willingness to help is enough to make an impact.



# “It’s wonderful to bring a bit of joy with the simple gift of a book”

*By Jessica Ahlström, Consulting Manager, Sweden*

I am an active consulting manager at PAY. I love being active, preferably through running, playing paddle tennis, or taking long walks in the forest with my dog. Together with my family, I watch a lot of football, and our favourite teams are local Djurgården and English Chelsea.



*Jessica contributed to the Swedish Azets 4 Kids Christmas campaign in 2024*

I have been with Azets for over 15 years and have had the opportunity to grow from a payroll consultant to a consulting manager during my years of employment. Being able to develop within a company that believes in me as an individual is something I deeply appreciate. In my role as a consulting manager, I am responsible for twelve payroll consultants, whom I have the privilege of working with, supporting, and watching grow. Together, we work with around forty clients, helping them with our payroll expertise while building strong customer relationships and improving their and our processes.

My colleagues, the joy, and the engagement are the best things about Azets. No one should ever feel alone; we always support each other and work together to achieve improvement and development, both internally and for our clients. This is one of the things I truly appreciate about my job at Azets.

#### **Azets 4 Kids Christmas Campaign 2024**

In 2024, everyone in Azets Sweden got to vote for a charity that the company would donate to. We had over 100 votes, and Maskrosbarn (who work with children dealing with parents who are abusive, have a mental illness, or are violent) was chosen. Azets donated money to Maskrosbarn, and it was optional for us employees to contribute by donating a book to Maskrosbarn to give to children who can't celebrate Christmas at home due to their situation. The volunteers bought the books, and Azets provided the wrapping paper, Christmas drinks, and cookies to make it a cozy event.

I donated a book from the wish list provided to us by Maskrosbarn. To be able to bring a bit of joy and the chance for a wonderful Christmas to those who lack that opportunity within their own families feels really good.



## 12 Days of Christmas - Azets style

The annual Azets Twelve Days of Christmas initiative is dedicated to improving the lives of those in our communities by supporting charities that are close to the hearts of our colleagues.

Open to all Azets employees, we donate £1,000 to a charity chosen by them for each of the first 12 working days of December. All Azets colleagues are encouraged to nominate a charity that is important to them, with winners chosen at random.

In 2024, we received an impressive 448 nominations from our colleagues! This initiative is a wonderful way to support the causes that matter most to our people and make a meaningful difference during the holiday season.

# £12,000

raised for charities in our 12 Days of Christmas Campaign 2024

(Blondie) →





## “There’s a great culture here. Everyone knows our charity partners and supports our activities.”

*2024 was a busy year for the Get Involved team at Azets Yorkshire, culminating in an Amazing Azets Award!*

From golfing and hiking to fasting and an Olympics-style week of sporting events, colleagues in Yorkshire, UK, supported local charities in various ways. The result? An impressive £25,000 raised for charity partners, increased awareness of their vital work, and an Amazing Azets Award for Amazing in the Community (team).

### Giving Back

In 2024, Azets Yorkshire supported two main charities: OSCAR's Paediatric Brain Tumour Charity and the Human Relief Foundation. Introduced through in-person and Teams meetings, each charity had two dedicated staff reps.

Jessica Lawrence, Audit Partner (Leeds), comments, “Supporting our local community is so positive. The nomination and voting process connects colleagues with our partner charities from the start.”

### Key highlights:

- Charity Golf Day: 23 teams raised £10,500 for OSCAR's Paediatric Brain Tumour Charity.
- Saltburn to Whitby Charity Challenge Walk: 22 colleagues raised over £2,000 for the Human Relief Foundation, providing clean water to 10+ families in Sri Lanka.
- York Pride: Sponsored Yorkshire's largest LGBT+ event, raising awareness and funds for OSCAR's.
- Day of Fasting: 35 non-Muslim colleagues fasted during Ramadan, raising £1,300 for the Human Relief Foundation.



Other events included OSCAR's inflatable 5km challenge, a Corporate Finance event, OSCAR's 10th anniversary charity ball, and the Azets Yorkshire Olympics.

### **Making a difference**

The Get Involved team, comprising around 15 colleagues, embodies our company values. Their teamwork and dedication have made a tangible impact in the local community.

Samantha Graham, PA to the Managing Partners in Leeds and York, says, "There's a great culture here. Everyone knows our charity partners and supports our activities. We track fundraising carefully and will keep building on our strong foundation."

Tara Savidge, Manager (ABAS Leeds), adds, "I joined Get Involved about a year ago. It's great to work as a team to support local causes. We keep everyone informed through newsletters and staff updates."

The team is proud of their Amazing Azets Award, recognizing the collective effort of everyone in the Yorkshire offices who supported the events and raised significant funds.

Russell Turner, Regional Managing Director, comments, "Our exceptional team in Yorkshire is rightly proud of their community. Their commitment and fundraising efforts have made a meaningful difference to our chosen charities."



# £10k raised for The Connection in 2024 through The Charity Shield

Where love for the beautiful game, meets a great cause

*By John Bull, Head of Private Client*



*Forsters LLP, winners of 2024 Charity Shield, with guest goalkeeper, Ian Aydinc, Blick Rothenberg US/UK Private Client Associate (bottom row, second from right)*



Luke Smith, Blink Rothenberg US/UK Private Client Manager and Golden Boot 2024 recipient

Throughout its 80 year tenure, Blink Rothenberg has a proud history of supporting our local community. So when Blink Rothenberg began making acquisitions, it was really important that those businesses also had a core belief in improving the lives of their colleagues, clients and communities in a sustainable way.

In 2019, I joined Blink Rothenberg through an acquisition and along with us, we also brought the Charity Shield, our annual 7-a-side football tournament.

Attended by an array of intermediaries and Blink Rothenberg colleagues from our Private Client and Global Mobility teams, each year we see teams battle it out to take home the trophy in the stadium of iconic east London team, Leyton Orient. With the stadium as our backdrop, proper football kits and FA qualified referees, it's a 7-a-side tournament like no other, where love for the beautiful game meets a great cause.

Core to the Charity Shield, is the opportunity to raise funds and awareness for our charity partner which this year is The Connection. Both players and spectators pay a fee to immerse themselves in the experience, and the opportunity to network with other intermediaries. Last year's event raised over £10k for The Connection, an incredible amount which accounted for almost half of Blink Rothenberg's fundraising for the year.

Since it began, it's been a highlight in the US/UK Private Client calendar and I am so glad we've been able to continue the tradition since joining Blink Rothenberg.

[Click here to see the team in action!](#)







## “I read an article about the impact of climate change on our health – it made me question everything”

### #WeAreAzets: Imogen Mills

Like everyone, I had a lot of time to think during the pandemic. I read an article about the impact of climate change on our health – it made me question everything and I started looking into what we were doing at work to be more sustainable.

This evolved into a broader role and I’m now the Eco Champion for our Maidstone office. I work with the local council to organise volunteering activities for our team of 70+ in Maidstone and also help to coordinate activities at other Azets offices across Kent.

One of our most successful initiatives was a tree planting session at Five Acre Wood School, which supports more than 800 children and young people with learning difficulties. We gained new forest skills and everyone was very proud to plant 30 trees that the children and wildlife could enjoy and to make a personal contribution to the Kent Plan Tree strategy, which aims to plant 1.5 million new trees.

We’ve also done a litter pick along the river near our office and organised a ‘cycle to work’ event at which colleagues could get their bikes checked and repaired. I also helped our Ashford office to set up a meadow management session.







## Breathing new life into furniture in Norway

“We have several environmental goals at Azets Norway – one of them is to recycle furniture. Many of our offices have been refurbished and we always try to reuse or recycle the office furniture where possible.”



*Azets Insights in Norway donate old office furniture to the sports club Ravn IL in Ålesund*





## Torhild Svenning

Quality Assurance Manager,  
Azets Insight AS,  
Kristiansand, Norway

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Sustainability is an increasingly important focus for Azets and our clients. Within my role, I'm responsible for checking that we comply with environmental standards.

Azets Norway already had ISO 9001 certification for quality management so, a few years ago, we set out to gain ISO 14001, the international standard for environmental management systems. We achieved this certification in 2021.

We have several environmental goals at Azets Norway – one of them is to recycle furniture. Many of our offices have been refurbished and we always try to reuse or recycle the office furniture where possible.

There are many organisations and associations that have taken our furniture. The local Red Cross has collected furniture from our office in Egersund and there are several sports teams, such as the one in Ålesund, that have received furniture and equipment. Employees are also welcome to take anything we no longer need.

It's great that we can give our furniture a second life and support the local community.

We try to engage all colleagues in our environmental activities by offering tips, competitions and other activities. When it comes to reducing our impact, everyone can do something.



## Maylin Stokke

Department Manager,  
Azets Insight AS,  
Ålesund, Norway

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I think we're all concerned about the environment. I attend a lot of sales meetings and many of our new clients ask about our ESG strategy.

We were in our old office in Ålesund for about 15 years. When we moved, there was a lot of furniture that we no longer needed but it was still in good condition, and we knew it could be reused.

One of my colleague's husbands told us about a new sports club, called Ravn IL, that was being built near Ålesund. They needed furniture for the clubhouse, so we arranged for them to collect tables, chairs, bookshelves, a sofa and a coffee machine. They took almost everything – even the coffee cups!

The sports club offers football, volleyball and other activities, with a focus on children and young people, and the clubhouse is available for parties and other events. Donating our old office furniture means the club can use its own funds for more important things, like developing young players and competing in tournaments.

My son, who plays football for another club, had an away game at Ravn IL recently and told me that the clubhouse is really nice. I'm looking forward to visiting soon.

Grounded in integrity  
and responsibility





# Azets' commitment to ethical conduct and integrity

We are dedicated to upholding the highest standards of ethical conduct and integrity in all our business activities. We are committed to doing the right thing at the right time, ensuring that we operate with transparency and responsibility.

## **Serving our clients with integrity**

We carefully evaluate new and existing clients to ensure they align with our ethical standards. Our goal is to partner with clients who share our values and commitment to ethical business practices.

## **Managing our business responsibly**

Our commitment to ethics extends to our internal operations. We thoroughly vet employees, contractors, and suppliers to ensure they meet our ethical standards. If a party no longer aligns with our values, we take steps to disengage from the relationship. We also uphold our corporate and social responsibilities, including a zero-tolerance policy towards modern slavery and human trafficking.

## **Azets' commitment to ethical conduct and integrity**

We are committed to the highest ethical and business conduct standards across the Group. Supported by our Group Ethics policy and Group Risk Appetite statement, we have dedicated ethics partners and a weekly Ethics Committee - a decision making forum to assess ethics matters, including onboarding of new clients, and track any appropriate actions.

## **Supporting our people**

We believe in creating a supportive and ethical work environment for all our employees. Our policies and procedures are designed to foster a culture of integrity and responsibility and we encourage employees to seek guidance from our Compliance team if they have any doubts or concerns about the ethical nature of our business activities.

*By Lisa de Laune (left), Group Risk and Governance Director*



# Governance overview

We are committed to high standards of governance across the Group, to strengthen confidence, promote transparency and contribute to long-term value creation for the benefit of investors, colleagues, clients and wider stakeholders.

## Five key components provide the foundation for our governance framework

1. A strategy, business model and values which promote driving success together
2. Effective risk management, considering both opportunities and threats across the Group
3. A sound internal control framework with key financial and non-financial controls understood and periodically evaluated
4. A transparent and psychologically safe culture that is based on ethical values and behaviours
5. Maintaining a well-functioning and balanced Board, led by the Chair.

Underpinning effective governance is our policy framework; the objectives of which are to drive consistency across the Group, set clear guidance, direction, appetite and embedding key controls within everyday operational processes.

We will always seek to continuously improve our governance, which has been recognised within our investor annual Good Governance reviews for 2023 and 2024.



# Our Enterprise Risk Management (ERM)

We manage risk every day within Azets, at every level, within every region and every service provision.

Managing risk and identifying opportunities to improve is everyone's responsibility, through defined roles and responsibilities, clear and cascaded objectives and appropriate governance. Effective risk management supports us to safeguard our people, digital and physical assets, operate efficiently and effectively, maintain accurate financial reporting and deliver quality client service provision.

We continue to embed and improve our Group Enterprise Risk Management (ERM) across the Group, delivering consistency of approach, transparent and open discussions, risk event monitoring and identification of opportunities to improve our overall control environment.

By operating a 'three lines of defence' model we are able to simply and effectively identify, assess, manage and report risk, with proportionate and timely second line monitoring and oversight.

In 2024, moving from an outsourced model, we established an internal, co-sourced Internal Audit team to deliver our third line, risk-based internal audit programme to support the independent assessment and review of the Group's overall control environment design and effectiveness.



# Control environment insights

Maintaining a sound, cost effective, operationally efficient and secure internal control environment, leveraging digital capability where possible, is crucial to deliver our strategy and client service.

To enable us to do that we must identify and assess our controls throughout the Group. There are many ways we strive to achieve this (list is not exhaustive):

- Identification of key controls within our policies and processes
- Identification of controls aligned to our reported risks
- Control effectiveness self-assessment by risk and control owners
- Control testing
- Policy assurance testing
- Compliance monitoring and testing
- Quality assurance / cold file / peer reviews
- Programme of independent internal audit reviews
- Annual external audit financial review and reporting

We assess individual and control effectiveness; aligned, where appropriate, to COSO's Internal Control and Enterprise Risk Models. Where opportunities to improve are identified, a path to green actions are taken and tracked through to completion.

Work to populate and complete our Entity Level Controls (ELC) Matrix and Integrated Monitoring and Assurance Plan (IMAP) will continue as key projects for 2025.





## Client risk

In 2025, we will be implementing our new IMR process. IMR, which stands for Identify, Mitigate, Record is our innovative tool designed to strengthen how we manage risk and onboard new clients.

This tool is part of a bigger journey in which we plan to further improve our client journey, including onboarding. Right now it's about creating simple, easy to use steps that embed smarter risk management practices into everything we do. IMR will be a mandated step in the onboarding process and provides a risk-based approach to evaluating engagements, from standard review to enhanced review.

IMR provides a clear structure for assessing and flagging potential risks. The escalation process ensures collaborative, Group-aligned decisions on sensitive or complex matters. Monitoring client risk and service associated risks will not end at onboarding and will continue throughout the client lifecycle.

# Group risk appetite

The Azets Board sets the Group Risk Appetite, which is reviewed on an annual basis (last completed December 2024) and updated in the Group Risk Appetite Statement.

By defining risk appetite, we are able to set parameters for decision makers for the level of risk is acceptable as they consider the ways in which to achieve strategy and objectives. We assess our appetite as Averse, Cautious, Open and Proactive against each ERM risk category, with each appetite assigned a maximum residual score threshold.

**The benefits of reviewing, updating and defining our risk appetite include**

- Supporting decision making
- Directing and determining priorities
- Informing resource allocation
- Supporting performance management and
- Reducing uncertainty.







# Fraud risk management

At Azets, we proactively keep abreast of potential fraud and irregularity, and evolve with and/or pre-empt changing fraud sophistication, social engineering and the regulatory landscape.

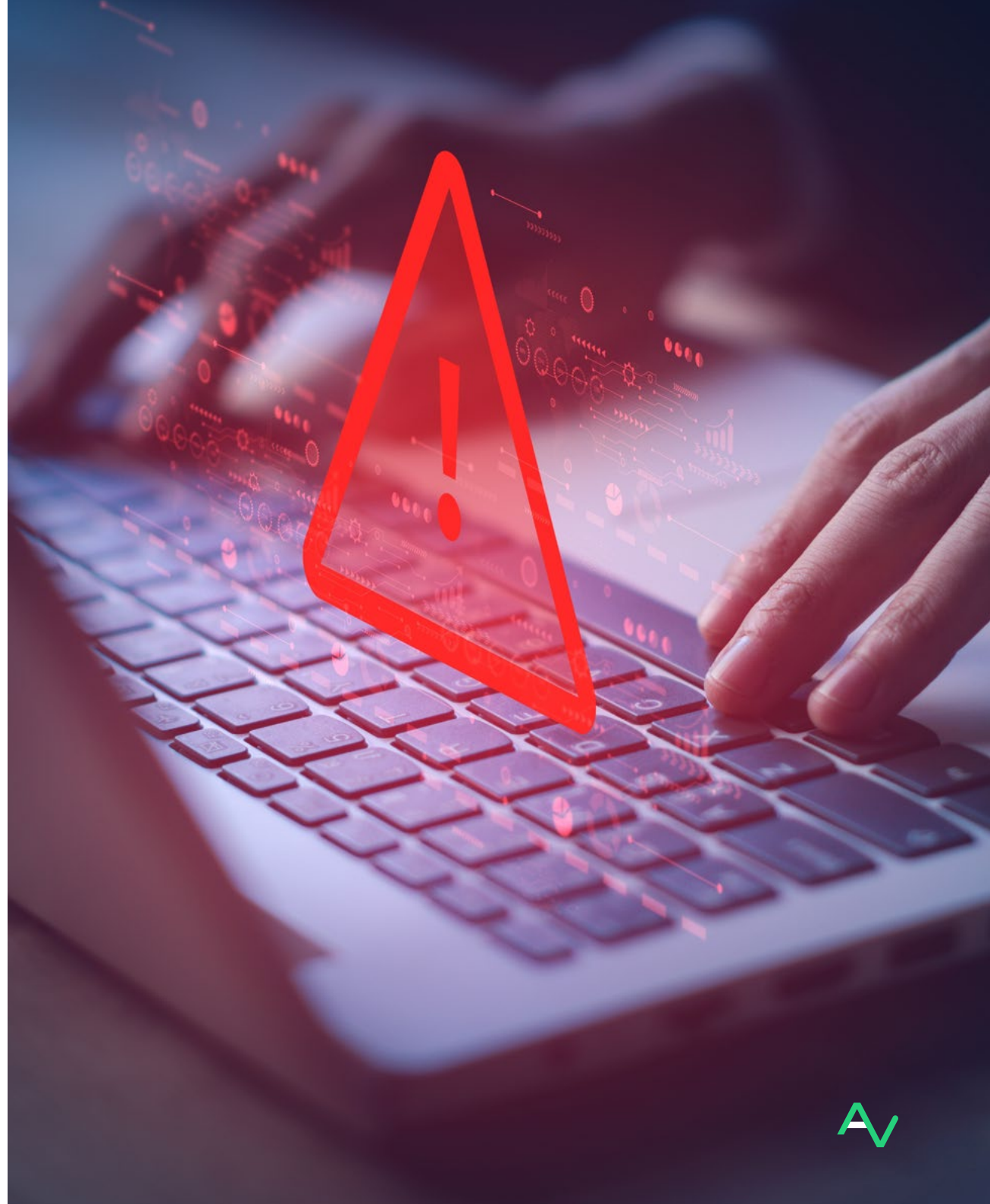
The new Economic Crime and Corporate Transparency Act 2023 introduces a new corporate offence of failing to prevent fraud and extends the identification principle of criminal liability to include senior management. To ensure we have adequate procedures in place to prevent, detect and act upon suspected fraud and irregularity, we are building upon our existing fraud awareness, key controls and fraud identification, reporting and investigation.

As part of this commitment and continuous improvement of a zero tolerance approach towards fraud, we will introduce our new Fraud Risk Management Framework document in 2025. The framework is underpinned by five core principles:-

1. Communicate our commitment to upholding integrity, control and ethical values in the way we manage fraud risk; defining the fraud risk appetite and expectation of Board and Senior Management;
2. Fraud Risk Assessments are undertaken to identify specific fraud schemes and risk-assess their potential impact, likelihood and significance, enabling the evaluation of controls and implementing actions to mitigate residual fraud risks;
3. Effective preventative and detective fraud key controls to mitigate the risk of fraud events occurring or not being detected in a timely manner;
4. Effective communication and reporting mechanisms to generate accurate data in real time (potential fraud or fraud red flags) to deploy a proportionate and co-ordinated response and approach where investigation and corrective action is required, with defined resolution and feedback into the control framework.
5. Ongoing fraud risk evaluation to determine the presence and functioning of the five core principles and communicate any deficiencies (including associated control activity) in a timely manner to those accountable for taking corrective action (including the Group Executive Committee / Board as appropriate).

In addition to this, we are also focussing our efforts on key fraud control identification and developing a control testing plan to be implemented to see if controls are working effectively and find ways to get better. Fraud prevention is about to get more complicated, opening the door to a host of new legal cases and exposing businesses to a range of risks with penalties rising sharply for UK organisations.

Our plans will therefore help us to combat these challenges by reinforcing the existing mitigation of fraud risks through identification, prevention, and detection, further bolstered by an improved Fraud Response Plan which will enable a stronger deterrence effect.





## “We integrate security into every part of our operations”

### #WeAreAzets: Ole-Martin Bækkeli

I'm responsible for defining and executing Azets' security strategy, together with the Group security team. This involves ensuring that our organisation remains resilient against cyber threats, whilst aligning our security position with our business objectives and within our risk acceptance levels.

Our approach to cybersecurity is proactive and risk based. We focus on building a strong security foundation and enabling the business to operate efficiently. We integrate security into every aspect of our operations – employee awareness, cutting-edge threat detection, response and monitoring of all assets for misconfigurations and vulnerabilities, and alignment to security baselines like NIS2, CIS, DORA and ISO 27000.

Cybersecurity is a team effort, and I work closely with colleagues who are responsible for security in all the different regions and companies within the Azets group (the group security team). We also work with various other departments, but IT is the most important one to align with, both from an operational perspective and when dealing with incidents.

We've built Azets' security from the ground up and there's still a lot of opportunity to influence the direction of the company and find new ways to innovate. One of the areas we're focusing on is Artificial Intelligence (AI) and how this will both create opportunities and increase the complexity of our threat landscape.





## Health and safety

At Azets, we recognise that setting a strong, safety first culture is crucial to ensure our colleagues are protected, hazards are minimised and operations / client engagement runs effectively, without incident.

While health and safety, and the maintenance of a safe working environment, is everyone's responsibility, clear steer and priority for health and safety by leaders is essential for creating an environment where safety is not just a tick box exercise, but a core value embraced by every colleagues.

To support our safety culture, health and safety leads and ownership is assigned at Group and Business Unit level, with periodic monthly reporting to Board, Executive and other relevant fora.

In 2024 we established a new Group Health & Safety Forum, guided by the Group Health and Safety Policy. This will enable subject matter experts to share good practice, and report on matters requiring attention, with escalation into the Executive Risk and Compliance Committee, as required.

# Azets' commitment to a responsible supply chain

*By Sarah Roughan, Group Head of Procurement*

Our Supplier Code of Conduct, which has been in place since 2022, guides our relationships with third party suppliers, such as facilities companies and IT providers, and helps us to maintain a responsible supply chain.



The key driver is to ensure our supply base aligns with Azets' values and purpose so that we can have a positive impact on our clients, colleagues, local communities and the environment. It also helps us to ensure we comply with necessary regulations, such as GDPR and the Modern Slavery Act.

As part of our screening of new suppliers in the UK, we request information about their policies and protocols for health and safety, labour rights, sustainability, diversity and inclusion, and other environmental and social issues. Plus, I work closely with our Information Security and Data Protection teams to assess how our suppliers maintain and protect their data. We've also started asking our existing suppliers for the same information and put in place regular reviews across our most critical suppliers.

The only real challenge is that this high level of due diligence may slow down the contract process as we need to allow suppliers time to provide the information we need to assess them. But it's not about creating obstacles; it's about making sure we only work with suppliers that contribute positively to society. In the rare cases where a supplier doesn't meet a specific criteria, they can rectify it and come back to us.

We want to treat our suppliers fairly and with integrity and, in turn, we expect them to reach a minimum standard. Our Supplier Code of Conduct helps us to do this.





“At Azets, keeping the business secure and safeguarding our clients’ data isn’t just the responsibility of our team – it’s everyone’s responsibility.”

### #WeAreAzets: Colin Lobo

As a business, we manage a lot of data, and it has to be secure. It’s our team’s role to protect the organisation and our clients’ data from cyber threats, working closely with colleagues in IT, procurement, communications and other parts of the business.

Over the last few years, we’ve built a strong foundation. Our ISO 27001 security certification project, which started in June 2023, has really helped to enhance the understanding of cybersecurity across the organisation.

Our ISO 27001 was supported by security policies, technical controls and robust processes, covering everything from HR through to procurement. We achieved this accreditation in 2024, which means we meet the

highest international standards for managing information. We are continually looking at how we can best support and protect the business and our clients.

As the digital environment grows and new threats arise, cybersecurity is moving at an even faster pace. No two days are the same. In 2024, for example, we implemented several new technologies, including a new email gateway, with no disruption to the business.

Our senior leadership team is very supportive of what we do and we have high levels of engagement across the organisation. Keeping the business secure and safeguarding our clients’ data isn’t just the responsibility of our team – it’s everyone’s responsibility.







# Looking ahead

**As we look ahead to 2025, we are excited to continue advancing our ESG journey with renewed commitment and strategic focus.**

Our Double Materiality Assessment (DMA), which began in 2024 and will continue into early 2025, will play a crucial role in shaping our ESG strategy. This assessment is essential for helping us understand the most relevant ESG topics for Azets, our clients, and the communities we serve. Aligned with our important Hear & Act focus, the DMA actively engages with all stakeholders in our value chain to ensure their insights inform our approach. By identifying these key areas, the DMA will help us prepare for future reporting requirements and align our business strategy with long-term sustainability goals.

In 2025, we will appoint our first Group ESG Manager to progress our ESG initiatives. This role will be pivotal in further aligning

our business strategies with ESG principles and integrating environmental, social, and governance considerations into our decision-making processes.

We will also take the first steps to define and co-create our Azets Group culture, where, together with our employees, we will intentionally build an effective, inclusive and high-performance culture to support our growth ambition. Out of this work will come an Employee Value Proposition (EVP) and a cohesive employer brand that will help us to continually attract, retain, develop and engage top talent, and showcase all that's great about working at Azets. This will be shaped by employee feedback, experiences and our reputation, underlining Azets' position as an employer of choice, dedicated to excellence and inclusivity.

Throughout this journey, we remain steadfast in our purpose: to improve the lives of our

colleagues, clients, and communities in a sustainable way.



**Claire Jepras**

Group Chief People Officer and Executive Committee member responsible for ESG







# Thank you, Takk, Tack, Multumesc, Kiitos, Diolch, Tak & Aitäh from us to you

Thank you for reading our Making an impact publication for 2024. We hope that the stories and testimonies of some of our 9,000 people have given you a flavour of life at Azets. This is just one example of how #weareazets, working together to make a difference.

If you've liked what you've read and are interested in joining us as a school leaver, a graduate or as an experienced hire, we'd love to hear from you.

Visit <https://www.azets.com/career-at-azets/> for more information.





# For more information



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