

Devote Consulting

ESG Report 2023

1 July 2023 – 31 December 2023

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Devoted to Advancing Care for People



Letter from Founders



Devote Consulting is devoted to advancing care for people. We are also devoted to make a positive impact to the world around us.

At Devote, we have always believed that success is not solely measured by financial performance, but also by the positive impact we have on the world around us. As we operate in an increasingly complex and interconnected global landscape, it's become evident that sustainable practices are not just desirable, but imperative for the long-term success and resilience of our business.

Environmental Impact

Our commitment to ESG begins with a deep respect for our planet and a recognition of the urgent need to address environmental challenges. We are fully committed to minimizing our environmental footprint and actively contributing to global efforts to combat climate change.

From reducing energy consumption and carbon emissions to implementing sustainable sourcing practices and promoting waste reduction and recycling initiatives, we are dedicated to preserving our planet for future generations.

Social Impact

We believe that our businesses have a responsibility to positively impact society and improve the well-being of the world around us. We are committed to fostering a diverse, inclusive, and equitable workplace where every individual is valued, respected, and empowered to succeed.

Beyond our own walls, we are continuously exploring opportunities to support the communities in which we operate through meaningful philanthropic initiatives, volunteerism, and partnerships with local organizations. We strive to create shared prosperity and opportunities for all, leaving a lasting legacy of social impact and positive change.

Governance

Ethical governance is the cornerstone of our business practices and underpins everything we do.

We are committed to upholding the highest standards of integrity, transparency, and accountability in all aspects of our operations. Our governance framework and guidelines are designed to promote fairness, honesty, and responsible decision-making, ensuring that we not only comply with regulations but also exceed ethical expectations.

We believe that strong emphasis on impactful governance is essential for building trust with our stakeholders and safeguarding the long-term sustainability and success of our business.



Dorte Engelund
Principal Consultant & Co-Founder



Thomas Rasmussen
Principal Consultant & Founder

Introducing Devote



What We Do

We work to support companies in the pharmaceutical and life science industry, and we are dedicated to improving the lives of patients

Our services consists of strategy support, business and service process design and optimization of data flows, and we work on projects that introduces change

We apply an agile and customer-centric mindset to address the ever-changing needs of the life science industry and always think process and data over system

In Devote you will find a team of young professionals and experts in their fields

**OCM &
Transformations**

**Clinical Trial
Processes
& Systems**

**SaMD &
Medical Devices**

**CIO
Services**

**Project &
Portfolio
Management**



Our ESG Commitments



Our initiatives to further anchor our commitment to minimize environmental impact, foster a diverse and inclusive workplace, uphold ethical business practices, and ensure transparent governance are in 2024 shown in below initiatives.

ENVIRONMENTAL

Objective: Achieve carbon neutrality

Status: Commitment in progress

We are set on being carbon neutral, compensating for all emissions, that we are not able to eliminate.

Objective: Implement policy on Supplier Principles & Assessments

Status: Commitment in progress

We are working on creating a policy and guidance on how suppliers are assessed to ensure ethical and environmental aspects are considered during the selection process.

SOCIAL

Objective: Gather employee feedback & address challenges

Status: Commitment in progress

We are commencing an employee satisfaction survey by Great Place to Work, gathering all the feedback to address the challenges the employees may face.

Objective: Engage in pro bono/non-profits initiatives

Status: Commitment in progress

To further strengthen our commitments in the society in which we operate, we will offer free consulting services for selected non-profits organizations.

Objective: Automate charity donations

Status: Commitment in progress

We have a longstanding tradition of supporting charitable organizations through donations. Nevertheless, fluctuations in donation amounts underscore the necessity for standardization and automation to demonstrate our steadfast commitment.

GOVERNANCE

Objective: Make yearly re-training of business ethics mandatory

Status: Achieved target

We are implementing yearly retraining in business ethics, to ensure all colleagues are having the training freshly in mind.

Objective: Continuously improve efficient governance

Status: Continuous improvement

We consistently review and update existing guidelines and policies and assess the need for creating new ones.

Objective: Develop specific GDPR, data protection & confidentiality training for employees, that are non-consultants

Status: Commitment in progress

We are continuously expanding our internal team of non-consultants and recognize the need for data protection training, specifically tailored to Devote. This will supplement our GDPR, data protection & confidentiality training that has been developed specific to our consultants focusing on the Life Sciences, MedTech and Digital Health industries.

Environmental Impact

Limiting Flights & CO2 Emission

Our approach to business travels are captured in our **Travel Policy**. Building on the approach adapted during Covid, we are embracing remote work when collaborating with clients located in other countries. We are restricting both our internal and client-related air travel to essential purposes only, carefully evaluating the necessity for onsite presence in consideration of its environmental impact.

Renewable Electricity

We prioritize sourcing renewable electricity, as outlined in our **ESG Policy**. Specifically, we ensure that local offices, where available, are powered by 100% renewable electricity.

Electronics For Repair or Reuse

Our **ESG Policy** also outline our approach to reuse spare parts of broken electronics.

We are limiting the procurement of electronics solely to items designated for specific colleagues' use.

We prioritize repairing electronics when issues arise to minimize electronic waste, and we ensure that broken items are sent for reuse rather than disposed.



	2023	2022
Electricity (KWh/FTE)*	100	-
Electricity (total KWh)*	6011	-
Renewable Electricity Share* (%)	100	-
Business Flights, number of flights	2	-
Business Flights, number of flights/FTE	0.03	-
Business Flights, distance (KM)	13.664	-
Business Flights, distance/FTE	228	-

*The figures are specific to the CPH office. Information for other offices is unavailable as it is included in the rental agreement. Thus, covered by our supplier assessment which includes ESG measures.

Diversity

Workforce
47% Women
53% Men

Leadership
41% Women
59% Men

39%
Colleagues hailed from nationalities others than that of the location of the local offices

Our commitment to foster, cultivate, and preserve a culture of diversity, equity, and inclusion is captured in our **Equality, Diversity & Inclusion Policy**. We aim to provide equality, fairness and respect for all employees of Devote internally and for our clients.

The commitment is ingrained in how we recruit our employees. We are assessing for skills, regardless of nationality, gender and academic background.

60
Average Number of Employees

11
New Employees

New Hires
74% Women
26% Men

Employee Experience

This commitment We strive for all colleagues to have a healthy life balance with room for personal and professional growth and development. ment is evident in our **Life Balance Policy** and our **People Development Culture Guideline**.

This is also reflected in how we motivate, develop, and retain our colleagues. We believe in coaching and daily feedback, as well as opportunities to learn and develop. In 2023, 2.3% of total working hours were dedicated to training, equating to an average of 23 training hours per employee over a six-month period. 2023 was also the year dedicated hubs were established to foster knowledge exchange among colleagues, complementing our existing initiatives for knowledge sharing.

1
Reported case of Workplace Incident

1.4%
Absence due to illness

1.7%
Turnover Rate

Donations

We are continuously supporting charity organizations; we donate with the mindset of getting people into jobs or donation for kids. We are planning to automate the donations in the future to ensure a steady fluctuation. In DK, deposits are donated to a non-profit bottle collection service that provides socially disadvantaged people work and supports homeless people.

Bribery & Corruption

We value our client relationships and the trust they place in us as consultants. It is essential for us to uphold the highest standards of business ethics and ensure that our actions align with our clients' policies and industry best practices.

Our **Avoidance of Bribery & Corruption Policy** captures that we don't offer, accept, solicit, or pay a bribe, in any form or of any value, to any person. In addition, our **Gift Policy** outlines that we don't exchange gifts with clients.

We encourage all our colleagues to report any unethical, illegal or improper activities. Our **Whistleblower Policy** outlines clear channels for our colleagues to raise concerns.

Data Protection

We comply with GDPR and other regulations

on data security and management of personal data, and we have a dedicated Data Protection Officer assigned. The approach to data protection is anchored in our **GDPR Policy**.

Training in Business Ethics

All colleagues are trained in business ethics in the beginning of their employment. In 2023, we have implemented a yearly retraining of the process for reporting unethical, illegal or improper activities to ensure awareness.

Training Control

We are ensuring that our colleagues are trained by conducting regular discrepancy checks and quality controls, as outlined in our **Procedure – Methodology, Training & Knowledge-Sharing Management**. We will continue prioritize this to ensure everyone are properly trained.

100%

Colleagues trained in Business Ethics

98%

Consultants trained in Data Protection, GDPR & Confidentiality

0

Data Breaches

Addendum :: ESG Accounting Practices

Environment ESG Key Indicators	Calculation Methods for Measuring ESG Metrics
Electricity	Electricity consumption/ all FTEs
Renewable Electricity Share	Renewable electricity/ all electricity consumption * 100
Business Flights	Number of flights
	Number of flights/ All FTEs
	Distance in KM
	Distance in KM/ All FTEs
Disposal of Electronics	Describe how disposal of electronics are handled

Governance ESG Key Indicators	Calculation Methods for Measuring ESG Metrics
Bribery & Corruption	Describe approach to bribery and corruption e.g. policies
Data Protection	Describe approach to data protection e.g. policies
Employees trained in Business Ethics	FTEs trained in Business ethichs/ all FTEs * 100
Consultants trained in Data Protection, GDPR & Confidentiality	FTE Consultants trained in Business ethichs/ all Consultant FTEs * 100
Data Breaches	Number of data breaches

Social ESG Key Indicators	Calculation Methods for Measuring ESG Metrics
Average Number of Employees	Average of FTEs*
New Hires	FTEs joining the company
Gender Diversity in New Hires	New women FTEs/ all new FTEs * 100 and men FTEs/ all new FTEs * 100
Gender Diversity in Organization	Women FTEs/ all FTEs * 100 and men FTEs/ all FTEs * 100
Gender Diversity in Management	Women FTEs in management/ all FTEs in management* 100 and men FTEs/ all FTEs in management * 100
Nationality Diversity in Organization	FTEs with other nationality than danish in DK and americans in US/ all FTEs * 100
Absence due to Illness	Sick hours / (sick hours + work hours) * 100
Workplace Incidents	Workplace Incidents reported
Employee Turnover	FTEs leaving organization/ all FTEs * 100
Employee Learning	Training hours / all work hours * 100
	Training hours/ all FTEs
Donations and other Contributions	Describe donations and contributions

*When converting part-time employees to full-time employees (FTEs) a conservative approach is adopted



Business Consulting for Life Science

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