



Sustainability Competence – Corporate Lending

Collaboration with Sparebank1 Nordmøre

Campus Kristiansund Internship Program



Kristiansund
kommune



Møre og Romsdal
fylkeskommune



Table of Contents

Introduction	2
Methods	3
Results	6
Discussion	6
Literature	7

Project leader



Maria Victoria Silva
vsilvaevje@gmail.com

Project members



Veronika Priakhina



Nadia Silvestri Helseth

Project dates: February 2024 – May 2024

Project owner: Sparebank1 Nordmøre

- Solfrid Holm Elgenes (Sustainability Advisor)

Solfrid.Holm.Elgenes@bank.no

Introduction

The overall business strategy of SpareBank 1 Nordmøre includes creating value and sustainable development for their customers, owners, and the local community. The bank states that they have a responsibility to contribute to a more sustainable future, and that sustainability considerations shall be integral to all operations. This includes the way business is conducted as well as the requirements set for customers, suppliers, employees, and other stakeholders. Increased focus on sustainability is a result of both changing customer requirements, as well as new regulations. In the long term, the bank aims to achieve net zero emissions in their lending and investment portfolio by 2050. Among measures to reach this goal is increasing lending which qualifies for the Green Bond framework and EU Taxonomy, and implement measures to enhance sustainability competence among the bank's employees (SpareBank 1 Nordmøre, n.d.).

To address the need for knowledge, SpareBank 1 Nordmøre launched the project titled "Sustainability competence – Corporate Lending" in collaboration with the Campus Kristiansund Internship Program (CKIP) cohort 2023/2024. The main project objective is to ensure that the bank is able to provide good advice to companies on sustainability matters. The level of ambition, or what is meant by "good advice", is formulated as follows: "The adviser must have knowledge of general sustainability requirements for businesses and in-depth knowledge of selected industries. The adviser must be able to

analyze and assess the customer's sustainability profile, based on what are the requirements and best practice for the various industries. The adviser must be able to assess the customer's transition risk and how this affects the bank's risk. The adviser must identify relevant measures that can increase the customer's positive impact on sustainability."

While SpareBank 1 Nordmøre has been a main sponsor in CKIP since the first cohort in 2022/2023, this project marks the first collaborative effort on project activities. The project cooperation officially began in February 2024, when CKIP consultants Nadia, Veronika and Victoria first met with representatives of the bank's project group for a kick-off meeting. An overview of the project group, including roles and responsibilities, is listed in the table below. Prior to the kick-off, the bank had formulated the overarching project scope and objectives, and CKIP joined in early in Phase 1 of the project.

Name	Role in the project	Position
Solfrid Holm Elgenes	Project manager, daily contact person for interns	Fagansvarlig bærekraft
Martin Torvik Hansen	Member of the project group	Seniorrådgiver, bedriftsmarked
Linda Pedersen	Member of the project group	Kredittsjef bedriftsmarked
Kathrine Gjestad	Member of the project group	Direktør organisasjon og utvikling
Rune Solli	Beneficiary	Direktør bedriftsmarked
Maria Victoria Silva	Member of the project group	Sustainability consultant (CKIP)
Nadia Helseth	Member of the project group	Sustainability consultant (CKIP)
Veronika Priakhina	Member of the project group	Sustainability consultant (CKIP)

Table 1: Project group

Methods

This chapter will explain the pathway and methods employed to attain the project objectives. While planning the project, the bank divided the project into three phases: (1) Preparation and mapping; (2) Develop and implement learning courses, and; (3)

Measure new behavior and adjust the learning courses. According to plan, CKIP was to be involved throughout phase 1.

During the onboarding meeting, the project group discussed a range of questions to help gain a better understanding of the project and achieve a common ground. The following matters were discussed:

- What is delivered in the first phase?
- How can we ensure a good start?
- What dialogue should we have?
- What are success factors in this phase? What do we need to succeed?
- What are the biggest risks and pitfalls?

This meeting helped set clear expectations for the collaboration, start identifying concrete deliveries, and get a better sense of the envisioned timeline. This involvement also equipped us with a sense of ownership of the project, which we experienced as engaging. Furthermore, we were presented the main tasks of phase 1:

- Map sustainability requirements for various sectors, and identify best practices.
- Systemize the identified knowledge in a structure that could be further developed by the bank.
- Translate this knowledge into sustainability competence requirements and learning objectives for the bank's advisers.

The bank had identified three main sectors in which most of their customers operate: Real estate, aquaculture and fisheries, and agriculture. The aim was to investigate and gather knowledge on all these sectors. However, as it was necessary to develop a framework for systemizing the requested knowledge, we decided to first focus solely on mapping the real estate sector. This work would later serve as a common framework for the remaining sectors, although we at times worked on mapping several sectors simultaneously.

Conducting individual research has been necessary for us to acquire knowledge on the chosen sectors, including sustainability legislation on both the EU and national level, relevant standards, and case examples. Much time has been spent systematically reviewing web-based, reliable sources such as websites of the European Union and

internationally acknowledge standards such as ISO and BREEAM, white papers from the Norwegian government, and the national law database Lovdata. Furthermore, the websites of sector-specific network organizations have been highly useful as they typically compile all relevant resources such as sector roadmaps, requirements, and tools like climate calculators, all in one place. An example of such an organization is Grønn Byggallianse, which works for increased focus on sustainability and the environment among businesses within the construction and real estate sector (Grønn Byggallianse, n.d.). AI-tools such as Microsoft Copilot and ChatGPT have been useful to identify relevant resources and generate concise descriptions of complex laws to help improve our understanding. Nevertheless, we are aware of the flaws of AI and have thus been consistent with carefully reviewing original, trustworthy sources throughout the project.

Although gaining a broader overview of the sector has been necessary, understanding what is most important for the bank has been equally significant. The selected sectors encompass a wide array of activities, and there are vast amounts of information that could be deemed relevant for increasing competence on sustainability matters. Hence, close collaboration with the bank has been crucial in order to prioritize information throughout the data gathering process. Through weekly meetings with the project manager, Solfrid Holm Elgenes, we have had the opportunity to address this and together agree on what should be included in the mapping. We were also pleased to meet with an adviser working with corporate lending to leverage his knowledge and experience of working closely with customers, to better understand the competence gaps among businesses in the sectors and within the bank.

The information gathered was systematically listed in multiple shared Microsoft Excel spreadsheets, providing a full overview, as well as Word documents elaborating the most important parts. We created one spreadsheet and one document for each sector, as well as for sector-wide information. Each spreadsheet contains separate tabs for laws and regulations, best practices, standards and certifications, and example cases. Additionally, there is a brief reader's guide explaining our thought process behind the framework. Every

listed piece of information includes links to the sources and the date it was registered in the spreadsheet. The elaborating documents provide more comprehensive information on selected requirements.

To finalize phase 1, we assisted Solfrid in designing concrete learning goals for corporate advisers. This was done by reviewing the accumulated information, identifying key themes, and strategically formulating specific goals. By the time of finalizing the internship, we had managed to formulate a set of foundational learning goals involving sector-wide knowledge, as well as sector-specific learning goals related to construction and real estate.

Results

The final deliveries of project phase 1 included the concrete learning goals for building competence on sustainability, although learning goals for the agriculture and aquaculture/fisheries sectors remain to be developed by the time we finish the internship period. The learning goals are accompanied by four sets of documents, covering the three chosen industries as well as sector-wide information. This will serve as a knowledge bank which is part of the learning resources available for bank employees. Overall, our work has helped create a knowledge base which will be used to design competence building programs and learning activities for corporate advisers, thus coming closer to fulfilling the project objectives.

Discussion

An initial challenge during the project was to define our final delivery. However, this became clearer to us after spending time developing the framework for mapping the sectors. Although we have now created a knowledge bank, the project's next step is crucial for putting it into practice and achieving the goal of better sustainability competence among corporate advisers. Internal cooperation in the bank will be essential to create engagement and commitment to the project and ensure long-term competence development.

As a closing remark, we would like to state that the partnership between SpareBank 1 Nordmøre and CKIP has offered unique opportunities for both parties; The bank has leveraged the sustainability expertise and capacity of the consultants of CKIP, and us consultants have further developed our knowledge base and project management skills, in addition to becoming more familiar with the bank's operations and the local business life. By the end of the project period, us and Solfrid presented our work to the bank's sustainability committee, receiving good feedback. Overall, we can confidently say that the collaboration has been a success thanks to good communication and a shared passion for sustainable development.

Literature

SpareBank 1 Nordmøre. (n.d.). *Strategi bærekraft*.

<https://www.sparebank1.no/nb/nordmore/om-oss/samfunnsansvar/berekraft/berekraftstrategi.html>

Grønn Byggallianse. (n.d.). *Om oss*. <https://byggalliansen.no/hjem/om-oss/>