


THOUGHT LEADERS

CSR BUILDING A BETTER TOMORROW

CORPORATE SOCIAL RESPONSIBILITY (CSR) IS THE TALK OF THE TOWN. FROM MAKING A POSITIVE IMPACT ON SOCIETY AND THE ENVIRONMENT AND IMPROVING EMPLOYEE EXPERIENCES TO ACHIEVING BETTER BRAND RECOGNITION AND CUSTOMER LOYALTY, LOW OPERATIONAL COSTS, AND INCREASING SALES, CSR IS BECOMING PART OF STANDARD BUSINESS PRACTICE FOR LARGE CORPORATIONS AND SMALLER COMPANIES ALIKE.



LOOKING TO THE FUTURE, BUSINESS PARTNERS' CSR THOUGHT LEADERS CONSIDER THE IMPLICATIONS OF THE FOURTH INDUSTRIAL REVOLUTION, PARTICULARLY ITS EFFECT ON BUSINESS AND THE WORKPLACE, AND SHARE THEIR THOUGHTS ON BUILDING DIGITAL SKILLS, BOOSTING HUMAN CAPACITY AND MANAGING RADICAL CHANGE WHILE NAVIGATING THE DOMESTIC AND GLOBAL CSR LANDSCAPE WITH BEST PRACTICES AND MEANINGFUL CONTRIBUTIONS.

—ALEXANDRA LOLI

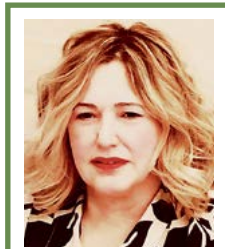
Investing in a Better Tomorrow

Benjamin Franklin once said that “an investment in knowledge pays the best interest.” Paraphrasing this quote, we can easily assume that in our era an investment in technology pays the best interest, as the deployment of digital technologies is expected to have a highly positive impact, namely on the banking sector, and be key to banking development, economic growth and sustainability.

Digital transformation and the emerging technology breakthroughs in a number of fields over the last few years have created new challenges that governments, societies and companies have to respond to and adapt to these new demands in order to take advantage of the opportunities provided by the Fourth Industrial Revolution.

Established in 1841, National Bank of Greece, within its 177-year history has always been a pioneer in the Greek economy, having a leading role during the past three industrial revolutions on the development of the Greek economy and of Greek society.

Driven by its values, and with a sense of social respon-



— BY —

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Head of Group Corporate
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sibility that meets the highest standards of corporate governance and business ethics, National Bank of Greece is committed to successfully adapt to the new era of digitalization by monitoring and adopting the biggest trends of the digital revolution that affect the banking sector globally, thus maintaining its leading role in the financial marketplace.

Focusing on personal data protection, digital transformation, artificial intelligence, automation, innovative products, and infrastructure upgrades, as well as providing high-quality service in accordance with international standards and staying committed to human, social and business needs, shall continue to be the Bank’s main priorities, shaping its decision-making and CSR strategy.

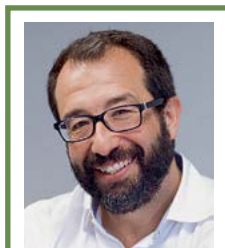
IN OUR ERA AN INVESTMENT IN TECHNOLOGY PAYS THE BEST INTEREST

Linking Corporate Strategy with the Global Agenda

The introduction of the United Nations’ Sustainable Development Goals (SDGs) and the United Nations Agenda 2030 brought a significant change in the way corporations approach their sustainability strategy. The SDGs became the global language for sustainability, and companies began to gradually reflect their strategy on the big picture in a commonly accepted manner.

It is widely recognized that the SDG agenda cannot be realized without meaningful engagement by the business sector and without the establishment of structured cooperation among businesses, governments, local authorities and civil society represented by groups or individuals.

There is a strong trend for companies to acknowledge the SDGs and reflect their strategy upon the world’s most pressing social, economic, and environmental



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challenges. Regardless of size and sector, all companies can contribute to the attainment of the SDGs, by carrying out business in a coordinated, measurable and effective manner, while pursuing opportunities to address societal challenges through innovation and collaboration.

It is of paramount importance (and foreseen in relevant standards) for companies to engage in materiality assessment, i.e. the regular redefinition and prioritization of the issues of significant impact on the company itself of significant influence on stakeholders.

The outcome of this process is the mapping of material issues, which in turn can be directly correlated with the 17 SDGs. This is a highly effective way for a company to recognize the sustainability impact of its business activities and link it with the global agenda. It is a powerful strategy design, deployment and communication tool that serves equally well external and internal audiences.

CSR: A State of Mind

In the last decades, the idea of corporate social responsibility (CSR) has been gaining traction around world, becoming increasingly prevalent and visible within corporations and widespread at an organizational level. So why don't we simply plan more, act more, and enjoy the multiple benefits that CSR can bring to society?

At Johnson & Johnson, our credo, written in 1943, is our guide and inspiration in everything we do; it describes our company's responsibilities to every stakeholder: to doctors, nurses and patients, to mothers and fathers and all others who use our products and services, to our employees and their families, to the communities in which we work and live, and to our stockholders. Staying true to our credo and being a company that is truly socially re-



— BY —
**THEODORE
LIAKOPOULOS**
Managing Director,
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sponsible, we honor this responsibility every day in every interaction we have.

In order to meet the changing needs of healthcare today, Johnson & Johnson has created a global organization to align CSR with strategic initiatives and bring more assets, resources, expertise, and business acumen to the table to help solve some of the world's most critical health issues. Every day, we blend heart, science and ingenuity to profoundly change the trajectory of health for humanity.

Our mission is to make a sustainable, long-term difference to human health. When healthy people and families thrive in healthier communities, everything else will follow.

CSR is an essential part of our DNA. More than a trend, it is a state of mind.

Finding the Balance Technological Advancement and Sustainability

When I reflect on the technological advancements made in recent years, I always pause and think how such inventions, reengineered ideas or just a new ways of doing things affect me today and how I take these for granted, despite the fact that I have memories of the way things were done before them: I have lived through the evolution of color TVs, of cassettes and videos to CDs and DVDs, and of mobile devices into integral parts of our lives.

The change, in the past fifty-odd years, in the way we work, communicate, consume and interact is unprecedented for such a short period of time. Yet this all comes at a great cost. We are depleting the Earth's resources, and we're doing so at a much faster rate than they can naturally generate.



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SIANA KYRIACOU
Partner & COO,
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Both the foreseen consequences and the correcting or even mitigating actions are strongly debated, with discussions veering into all directions: In terms of values and ethics, is protecting the environment taking away countries' sovereignty to fend for themselves in matters of energy or in case of hostile advances, for example when it comes to nuclear power? In terms of geopolitics, how is availability of natural resources affecting population movement or total displacement, threatening countries' growth or even existence either from economic or even natural disasters due to climate change? And in terms of quality of life, does living sustainably equal giving up the modern comforts we have grown accustomed to? What will it take to strike that fine balance, to reap the benefits of technological advancement while being ethically responsible and safeguarding the future of generations to come.

**DOES LIVING SUSTAINABLY EQUAL GIVING UP THE MODERN COMFORTS
WE HAVE GROWN ACCUSTOMED TO?**

Eurobank's Approach to Corporate Responsibility

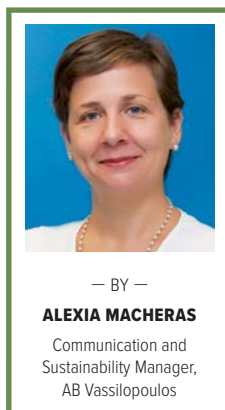
Through its corporate responsibility strategy, Eurobank aims to actively contribute to the improvement of the economy and society within which it operates. It does so by adopting responsible practices, promoting transparency and business ethics, and fostering strong relationships based on trust, cooperation and mutual benefit with all stakeholders positively affected directly or indirectly by its activities. Eurobank invests in strategic initiatives to reinforce the extroversion of Greek businesses with a view to promoting entrepreneurship. And it plays a key role in supporting youth entrepreneurship, by helping to create sustainable employment prospects to stem the brain drain that sees capable and talented young people migrating abroad for work. The egg – enter•grow•go program offers new entrepreneurs an integrated framework of business incubation and acceleration and co-working space, for one year. Acknowledging the importance of education, Eu-



robank supports initiatives that promote excellence and highlight the importance of values such as learning, fair play and striving to achieve ambitious goals. In 2003, we launched The Great Moment of Education program, which every year presents awards to high-school graduates from across Greece who achieve top marks in the national university entry exams while we also support the Center for Talented Youth (CTY) Greece at Anatolia College in Thessaloniki through scholarships. Over the years, Eurobank has launched several initiatives to support vulnerable social groups, particularly children, and consistently supports cultural activities and events and the promotion of sports in Greece with major sponsorships including the National basket ball teams, and sailing Olympic Medalists Pavlos Mantis and Takis Kagialis. Acknowledging the environmental impact of its activities, Eurobank sets specific targets in order to improve its use of natural resources, minimize waste production, and limit its environmental footprint.

Evolving World

From its beginning, the world and humankind have never stopped changing and evolving. Changes brought about by the Fourth Industrial Revolution are inevitable, but it is up to us how we will adapt to technology and incorporate it in our everyday life. Many are afraid of what is ahead of us, but to quote Brad Keywell, co-founder and CEO of Uptake, “The world will always need human brilliance, human ingenuity and human skills.”

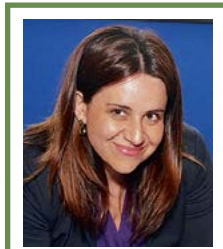


At AB Vassilopoulos, evolution is part of our DNA. With a presence of almost 80 years in the market, part of our success has been our ability to adapt and change, while being always agile and innovative is what made us the frontrunner of our industry (e.g. e-commerce, loyalty scheme for personalized offers, green technology for our stores). Thus, we embrace the new possibilities given to us to better serve our customers. The use of new technologies gives us the possibility to offer, in a more transparent way, products and services that are safer and more personalized. It gives us the opportunity to be at the forefront of sustainable retailing, sourcing responsibly, supporting local communities and helping customers make healthier choices. We truly believe that technology is a means to empower people and that if it is used in an ethical way it can unleash unlimited potential. It can help us overcome technical issues of the past and solve problems much faster than before, hopefully giving us a better quality of life and more time to be spent creatively.

THE USE OF NEW TECHNOLOGIES GIVES US THE POSSIBILITY TO OFFER PRODUCTS AND SERVICES THAT ARE SAFER AND MORE PERSONALIZED

The Fourth Industrial Revolution

The Fourth Industrial Revolution is changing not only how we do things but also what we do and who we are, blurring the lines between the physical, digital and biological spheres. Transformative technologies such as artificial intelligence, the Internet of Things, cloud computing, social media, data science, 3D printing, connected wearables, quantum computing, robotics, and genetics are driving this revolution and will impact all disciplines, economies, businesses, societies, and individuals. In healthcare, we expect to see patients better man-



— BY —
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 Communications
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 MSD

aging their own health and improved data analysis offering personalized evidence-based treatment recommendations. One good example of collaboration for innovation that will eventually drive patient value is that of MSD and Accenture. They are working with Amazon to develop a cloud-based research platform to support innovation in drug development, enabling researchers to more quickly connect and lowering barriers to entry for app developers, content providers and others looking to bring new capabilities to market. Meanwhile, policy makers must act to protect patient privacy and rights and to promote fair data sharing across healthcare providers. Companies must encourage employees to keep up with the pace of change. As Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, points out: “The Fourth Industrial Revolution may indeed have the potential to ‘robotize’ humanity and thus to deprive us of our heart and soul. But as a complement to the best parts of human nature—creativity, empathy, stewardship—it can also lift humanity into a new collective and moral consciousness based on a shared sense of destiny. It is incumbent on us all to make sure the latter prevails.”

WE EXPECT TO SEE PATIENTS BETTER MANAGING THEIR OWN HEALTH AND IMPROVED DATA ANALYSIS OFFERING PERSONALIZED EVIDENCE-BASED TREATMENT RECOMMENDATIONS

Women’s Empowerment at the Center of Papastratos’ Social Responsibility Action Plan

Papastratos has always perceived its role as a constructive force for society and an active agent of positive transformation, always striving to “leave a piece of future behind.” In the face of radical developments brought about by the Fourth Industrial Revolution, what we used to perceive as barriers are becoming gradually obsolete. Consequently, sustainability challenges have become more pressing than ever. The consensus on the pathways for a sustainable future, as presented by the United Nations’ 17 Sustainable Development Goals, is a welcome direction, defining the way Papastratos will be ready and able to take the necessary, bold steps to sustain its organization in the longer term while managing the needs of today. Consistent with this longitudinal commitment,



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IAKOVOS KARGAROTOS
 Vice Chairman,
 Papastratos

one of the goals we contribute to in practical and tangible ways is the obliteration of gender inequality. Geared towards women’s empowerment, Papastratos is aspiring to actively tackle discrimination against women within the company and outside it, at all levels of social, political and economic life. Decisive and vigorous efforts against gender-based discrimination are made on our part, through our cooperation with The Center for Research on Women’s Issues – Diotima. Both parties wish to ensure that the culture of fear and silence, of terrorizing threatened and abused women, will be eliminated. Addressing a wide audience, we are leading awareness-raising campaigns and sending a loud message condemning violence against women as both a legal and a moral crime that cannot and should not be tolerated.

Alpha Bank: Corporate Responsibility in Digital Innovation

In planning and deploying its business activity, Alpha Bank has always given priority to Corporate Responsibility and its contribution to social well-being. Alpha Bank's people-oriented approach is key to the way it communicates with all its stakeholders and is combined with the efficient management of financial resources and the modernization of its technological infrastructure.

Corporate responsibility is also central in the future map of the Bank's digital innovation. In this respect, Alpha Bank focuses on enhancing its digital presence, by supporting innovative ideas and by integrating novel technologies in the products and services it offers. In addition, it provides support to institutions and organizations that promote innovation, progress and learning, on a regular basis. It develops partnerships with major Greek universities, sponsors highly



respected conferences and events, and supports initiatives that showcase the new potential that technology can bring to our life. Standing out among these, are the Fintech Challenge '17 and Digitalized... events, which aim to create opportunities for digital transformation and for the development of business ideas in the financial sector.

In particular, the Fintech Challenge '17 Digital Innovation Hackathon highlighted the three most innovative business ideas that could shape financial services in the future, while the Digitalized... event, held in the context of the Alpha Bank's digital transformation, featured specialized Executives from large Greek and foreign corporations who talked about the most advanced practices in the area of digital innovation and how these can enhance customer experiences.

CORPORATE RESPONSIBILITY IS CENTRAL IN THE FUTURE MAP OF THE BANK'S DIGITAL INNOVATION

Building a Corporate Culture for the Future

The era of the Fourth Industrial Revolution brings a big buzz around how artificial intelligence and technology will take over many aspects of daily life; however, in this case, change needs to be seen more in terms of evolving into something new, with an emphasis on understanding the rules of this evolution game and finding ways to transform so as to make the best of it.

Some pragmatic and tangible ways of achieving this can be seen in 3M's culture and genuine commitment to improve every business, every home and every life:

- Developing a culture of curiosity and innovation to deliver relevant solutions and answers to the world's toughest problems, while also helping other companies achieve their sustainability objectives has to be in the very fabric of any corporation; this also has to be supported by relevant investments in actual dol-



lars, researchers, and R&D centers.

- A culture of consistently giving back to the community; education, STEM initiatives, and programs that support the environment and local communities is how companies can practically help the people and communities grow and evolve.
- Investment in platforms, dedicated resources and skill building in the areas of data and analytics as well as digital are essential, while an active culture of building on strengths and promoting a diversified workforce will ensure that no talent is underutilized and that all the critical new skills are properly developed to meet the changing world.

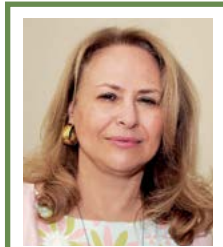
To put things into perspective: Nothing can replace people and their intuition; but it is imperative that people, institutions and companies do all the practical things possible to actively transform.

Leaders Should Embrace Collaborative Intelligence

Artificial intelligence is fundamentally changing the working environment, performing particularly well in jobs such as diagnosing disease, translating languages, and providing customer service. The technology is constantly evolving and improving. Machines are expected to overtake humans in language translation by 2024, in writing high-school essays by 2026, in driving trucks by 2027, and in working in retail service jobs by 2031, according to research by University of Oxford and Yale University. The study also predicts that machines will be better than humans at writing a bestseller by 2049 and at performing surgery by 2053.

Artificial intelligence technology will be at the center of these applications. This is raising reasonable fears that AI will ultimately replace human workers and a lot of jobs will be lost.

But is this really true? Artificial intelligence is trans-



— BY —
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Group CSR Director,
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forming business and having the most significant impact when it augments rather than replaces human workers.

Collaboration and adaptiveness are the key factors for successful businesses. Leaders see the biggest performance gains when humans and smart machines collaborate.

People are needed to train machines, explain their outputs and ensure their responsible use. AI, in turn, can enhance humans' cognitive skills and creativity, free workers from low-level tasks, and extend their physical capabilities. The technology's larger impact will be in complementing and augmenting human capabilities, not replacing them. Workers should be adaptable to change and learn new and diverse skills, and companies should reimagine their business processes, focusing on using AI to achieve more operational flexibility and improve speed, scale, decision making, and increased personalization of products and services.

The Importance of Environmental, Health, Safety and Sustainability Data and Analytics

Although organizations worldwide are experiencing the benefits of data management and analytics in functions like finance, marketing and logistics, the value of such IT investments in Environmental, Health, Safety and Sustainability (EHSS) management, are often overlooked. Most companies are only assessing a limited number of EHSS data, and they do so mostly in retrospect, for corporate or regulatory reporting reasons.

According to the EY publication titled "Environmental, Health, Safety and Sustainability Data and Analytics: Benefits to Performance and the Bottom Line," some real-world examples of advanced EHSS analytics and robotics include:

- analyzing employee/contractor training and job experience data to identify and preemptively address gaps correlated with incidents and injuries;
- using remote data collection technologies and analyt-



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ical tools, such as drones, multi-spectral imaging and image recognition artificial intelligence, to monitor assets and infrastructure and obtain real-time information on EHSS performance and risk; analyzing supplier, materials and regulatory compliance data to identify and implement more effective procurement, product stewardship and regulatory compliance strategies; and performing routine inspections of site conditions, job hazards, ergonomics and employee/contractor behaviors using mobile, standardized data capture solutions—such as tablets, smartphones and wearables—and analyzing this data to identify and proactively address EHSS risk.

While calculating lagging performance, EHSS indicators result in some important performance insight; there are significant opportunities to the business by updating the company's EHSS data management program to anticipate risk, identify opportunities and protect assets.