

Our People



The strength and ingenuity of our people, combined with the proactive nature of our business model have been key drivers of our recovery, and we are immensely proud of Kerry's response to the pandemic.

Our Culture: **Building a Sustainable Future**

At Kerry, our purpose-led strategy is brought to life through our people. We leverage our diverse, entrepreneurial and results-focused culture, talent and expertise to enhance the lives of others, accessing our industry-leading taste and nutrition capabilities to develop sustainable food and beverage solutions that offer new growth opportunities for our customers.

Around the world, our 26,000+ people represent 121 nationalities, working across 160+ locations globally, and spanning 31 countries. Staying true to our purpose has never been more important than during 2020; our people have demonstrated extraordinary levels of agility, compassion and resilience through challenging circumstances to do the right thing by each other, for our customers, our shareholders, our communities and our planet.

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We leverage our diverse, entrepreneurial and results-focused culture, talent and expertise to enhance the lives of others.

We strive for excellence in the delivery of our core business capabilities and differentiate ourselves as an organisation through our people. We think and act with a Safety First, Quality Always mindset and focus on enabling our people to make it easier and more valuable for our customers to do business with Kerry. We hold ourselves to the highest standards of business and ethical behaviour in everything we do (for details of our Code of Conduct and approach to Safety in the Workplace please see Sustainability Review on page 58).

Empowering and enabling our people is fundamental to our groupwide approach to people leadership. We strive to build an inclusive workplace where all our people are inspired to learn together to grow our business and fulfil their potential; winning for our customers and for Kerry. Our leaders are committed to fostering a great place to work, where our people are engaged in meaningful work that is connected to our purpose and can contribute fully to our shared success.

Our Purpose, Inspiring Food, Nourishing Life underpins our culture. It is reflected in our values and our people practices – from who and how we attract talent, to recognising inclusive behaviours and rewarding performance, to how we develop our people, and how we play our role in society, supporting the local communities in which we live and work through volunteering and other charitable initiatives.

26,000+

People

121 31

Nationalities

Countries

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Our Purpose and Vision
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Our Values:
Nourishing our Culture

Our Values of Courage, Ownership, Inclusiveness, Open-mindedness and Enterprising Spirit guide us as we live our Purpose. They describe our culture and serve as our behavioural compass, keeping us on the right path toward our purposeful destination.



Courage



Ownership



Inclusiveness



Open-mindedness



Enterprising Spirit

Refreshed in 2019, they unite us across cultures and geographies and help us to earn the trust and respect of our people, our customers and communities, having been further embedded into our everyday activities during 2020.

This year our people have truly felt the power and importance of our values in guiding our decisions and actions in unprecedented circumstances; from our unyielding focus on employee safety, health and wellbeing as we continued to fulfil our critical role in the global food supply chain throughout 2020; to how teams across the organisation were empowered to make the right decisions at pace in a volatile environment to support and meet rapidly changing consumer and customer needs; to how we pivoted our global learning and development support for our people in a new and virtual world; and to our unfailing commitment to our local communities through our MyCommunity global volunteering and charity funding initiative.

Our purpose and values-led culture is core to why our people want to grow, perform and make a positive difference in Kerry, and enables us to attract and retain the best talent in our industry. Our people are passionate about what we do, and about their role in driving sustainable growth and performance. They go the extra mile because they care deeply about Inspiring Food and Nourishing Life.

Enhancing our Employee Experience: Winning and Growing Together

The engagement of our people is a key priority and a key lead indicator of our future sustainable growth and performance. We invest in continually building the engagement capabilities of our people leaders as champions of a healthy listening culture focused on continuous improvement, and every year we pulse-check on the progress we are making, where and how we can continue to improve. This year, we were delighted that 86% of our people participated in our third groupwide engagement survey to identify areas of strength and areas for continuous improvement within our business, an increase of 1% on 2019. Our unwavering focus on our customers and our Safety First, Quality Always mindset remains a clear area of strength for Kerry and we saw a significant uplift in our global engagement priorities for improvement: Leadership, Simplification and Career development.

Our three global engagement priorities remain a focus for 2021, along with continued enhancement of our approach to Reward and Recognition. We will continue to monitor our progress through ongoing dialogue with our leadership teams, our people and through targeted pulse surveys during 2021.

Finally, in 2019 the Board appointed Mr. Tom Moran, non-Executive Board Director, as our designated workforce engagement Director to ensure the Board adequately take into consideration the interests and views of our people in their decision making. Despite the challenges that COVID-19 presented, Mr. Moran was able to follow an active and participative employee engagement plan with a cross-section of employees from across the Group throughout 2020, reporting back to the Board and other executives on his observations and recommendations.

Throughout 2020 we continued to focus on these three priorities as follows:

Leadership

Our focus has been on improving how our leaders engage and collaborate in a consistent way, how we lead and role model by living our values consistently every day. Since the 2019 survey, we have ensured that all people leaders have an annual 'people leadership' goal in their objectives, accounting for at least 15% of their overall performance assessment. From our 2020 survey, we have seen an improvement in feedback that our leaders are taking the necessary actions to position the company for long-term success, providing a clear vision of what Kerry is trying to achieve, and generating excitement about the future of the business.

Simplification

Many of our people have shared what they are doing to make things easier for our employees and for our customers to do business with us. From putting in place a portal for collaboration with our customers, to establishing a regulatory self-service documentation platform, to improving our standard product portfolio and sample turnaround time – these examples show the progress we are making to simplify our business and continue to transform for the future. Our employees believe our organisational structures are helping us to achieve our goals and feel that they have appropriate influence in decision making, contributing their ideas to help shape our plans and achieve our vision.

Career Development

We aspire to be the first choice for the best talent – where everyone can fulfil their potential and have interesting and varied careers. Through our Management Effectiveness programme, we have a global standard for consistent team leadership, creating a better employee experience. This includes the expectation that all employees have meaningful one-to-one conversations about their performance and career potential. To date over 1,700 people leaders have participated in this programme. We have seen a significant improvement in our employees' belief that we are developing a workforce that adapts well to change and that we are actively supporting the learning and development of our employees.

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Diversity, Inclusion and Belonging: Fostering an Inclusive Workplace

We are keen to leverage our position and reputation in the industry to be a champion for positive change. In 2020 we demonstrated our commitment to promoting a diverse and inclusive workplace through fully embedding our Diversity, Inclusion and Belonging strategy within our sustainability strategy for 2030 – *Beyond the Horizon*.

As a global business, we appreciate and value the dynamic mix of people who bring new perspectives, experiences and thought leadership to enable our organisation to continuously grow and innovate for our customers. Our ambition is to build a highly inclusive workplace where everyone can be at their best, contribute to our success and excel personally and professionally. We will monitor our progress against this ambition through a newly established Inclusion Index, as part of our Employee Engagement Survey.

This relies on our leaders behaving inclusively, ensuring all voices are heard and that individual opinions and perspectives are visibly valued. During 2020, we sought to support our leaders in becoming more aware of their own potential biases and preferences, in actively seeking out and considering different views and perspectives to inform better decision making, inspiring improvements in individual and organisational performance. We will further build on this programme in 2021.

Whilst limited opportunities existed to bring our people together this year, we continued to rally our people behind a series of International Diversity Days such as International Day of Women and Girls in Science, International Women's Day and Pride. Our local Diversity, Inclusion and Belonging Committees are now firmly established in key locations, and have continued to flourish this year, actively educating and raising awareness of global and local issues, inspiring our people to come together to celebrate and promote this important agenda within our business.

Our ambition is to build a highly inclusive workplace where everyone can be at their best, contribute to our success and excel personally and professionally.

Externally, we continue to strengthen our strategic partnerships within Ireland and globally. This includes our partnership with the Women Foodservice Forum in North America, our membership of the Irish and United Kingdom Chapters of the 30% club, the Agri-Food Diversity & Inclusion Forum led by Bord Bia in Ireland and our membership of the Valuable 500 in the United Kingdom. We are challenging ourselves to do more to pathway employment opportunities for individuals with intellectual disabilities within our business and continue to nourish their potential through our renewed sponsorship of Special Olympics, with whom we have been partnering since 2018 across Ireland, Great Britain, Poland and more recently Germany, who will host the Special Olympics World Summer Games in 2023.

Finally, we are making progress on our journey to increase representation of women and improve cultural diversity within our senior leadership teams, improving on key measures agreed with our executives in 2019, endorsed by our Board. This will ensure our leadership teams and internal talent pools better reflect the broader mix of capabilities we have within our organisation. Our aim is to further strengthen our approach in 2021 through broader diversity goals incorporated within our sustainability strategy for 2030.

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Strengthening our Leadership and Talent Pipeline: Building for the Future

Talent is a key enabler of our growth ambition. At Kerry, we seek to partner with our talent, helping our people to fulfil their career aspirations whilst ensuring we have a ready supply of qualified expert and leadership talent to meet the current and future needs of the business.

In 2019 we refreshed our approach to Succession Planning and revised our Kerry Leadership Competencies, ensuring expectations of leaders in Kerry are fully aligned to our growth ambition; in the firm belief that the strength of our leadership capability is a significant lead indicator of our future business performance. In 2020 we further embedded Kerry Leadership Competencies into our core people processes including external recruitment and internal promotion processes to promote more informed and objective talent decisions.

Despite a challenging year, we have maintained a focus on strengthening the quality of our leadership team, making several key appointments as well as continuing to invest in building future leaders. Activities to accelerate succession readiness of identified talent have included participation in externally benchmarked assessments and internally led 360 feedback tools to better target leadership development plans, which have included individual coaching, mentoring and collective participation in certified business school programmes.

In addition, this year we encouraged all our people to take greater ownership of their careers by enhancing our talent management systems to make it easier to capture skills and experiences to improve alignment with opportunities for continued progression within our business.

As part of this process, we upskilled our people leaders, to give them the confidence and capabilities to engage in more meaningful career development conversations with their teams and provided comprehensive access to leadership and career development resources in one place, to enable all our people to grow both personally and professionally with Kerry.

While opportunities to offer international developmental assignments were limited due to global travel restrictions, we successfully supported over 150 strategic moves and relocations this year. Our dedicated Global Mobility team assisted through changing regulations and travel restrictions to enable our people take up business critical and key leadership roles to support our core business priorities, contributing their expertise to deliver on commitments made to customers, to our newly acquired businesses and teams globally, to our people and our communities.

Kerry's early careers programme is a core component of our strategy to strengthen our talent pipeline, providing opportunities for interns and graduates to develop skills and experience across a wide range of core disciplines, enabling longer-term sustainable leadership for the organisation.

In 2020 we consolidated our Graduate Programmes globally to create one unified approach. We updated our assessment processes to a fully virtual solution and are currently re-imagining developmental activities for our 2021 intake, ensuring Kerry remains competitive in today's graduate marketplace and is focused on building future ready leaders.

Rewarding and Recognising our People

In 2020 we began to implement initial recommendations from our Total Reward review completed in 2019. Our aim is to ensure that our reward programmes are positioned as one of the key levers of business performance, are appropriately aligned with the external market, and are delivered in a way which makes them more easily understood and appreciated by our people. This will continue to be a key focus for 2021 in response to feedback from our 2020 Annual Employee Engagement survey.

At Kerry, we believe Total Reward is about more than just pay and financial rewards. It encompasses career development, personal growth and access to worldwide opportunities in an inclusive culture where all our people can flourish. It supports us in being the first choice for the best talent by providing fair, competitive offerings which our employees' value and which drive an ownership mindset to achieve Kerry's success. Our programmes are designed to recognise and reward high performance while nurturing a healthy, diverse workforce by offering choice and flexibility, supporting our people and their families through different life and career stages. Our Wellbeing framework – focused on the pillars of Nutritional, Physical, Emotional and Financial health, provides access to several tools and resources, such as our global employee assistance programme, and this Wellbeing approach continued to play a critical role in our response to the emerging needs of our people during 2020.

At Kerry, we believe Total Reward is about more than just pay and financial rewards. It encompasses career development, personal growth and access to worldwide opportunities in an inclusive culture where all our people can flourish.

We are committed to gender pay equality and continue to proactively monitor the pay of male and female colleagues engaging in similar roles to ensure it is comparable. We appoint and promote based on merit and will continue to encourage the career development of all our people, paying attention to our promotion and recruitment practices with regards to gender, to support greater representation of women at all levels.

The Remuneration Committee has been kept updated on matters arising from the Total Reward review and subsequent implementation of initial recommendations in 2020.

