

Passion for Growth

22,000+

People

200+

Locations

112

Nationalities

50+

Countries



Our People

Our Culture

At Kerry our Purpose, Inspiring Food, Nourishing Life and our values form the bedrock of, and inspire our culture. They guide the actions and behaviours of our people, of which we have over 22,000 across the world, every day, as we pursue our Vision, to be our customers' most valued partner, creating a world of sustainable nutrition.

Our people represent 112 nationalities, working across 200+ locations globally, with a presence in more than 50 countries. Through 2021, guided by our purpose and our values, our people continued to demonstrate great levels of resilience and agility, through constantly evolving and challenging circumstances, doing the right thing by each other, our customers, our shareholders, our communities, and our planet.

We are of the firm conviction that we differentiate ourselves as an organisation through the quality, commitment and integrity of our people. We think and act with a Safety First, Quality Always mindset, and an insatiable appetite for delivering value for our customers. We hold ourselves to the highest standards of business and ethical behaviour in everything we do and continue to reinforce this through our standards, policies, and practices.

We lead with a purpose mindset, and empowering our teams is fundamental to our group-wide approach to people leadership. In support of our objective of building a truly inclusive workplace, during 2021, we gave particular focus to strengthening inclusive leadership behaviours. Our leaders are committed to their role in building a great place to work – a place where our people are engaged in meaningful work that is connected to our purpose and can contribute fully to our shared success. Ensuring that our senior leadership and management teams reflect both our workforce and the communities in which we live and work is a key imperative for us. We continue to enhance the cultural diversity of our leadership through strengthening our talent pipeline and positively encouraging the progression of local talent into our regional leadership and management teams.

Our people practices reflect our purpose and vision – from who and how we attract talent, to how we develop skills and behaviours, reward individual and team performance, build future talent, and play a role in society, supporting local communities through volunteering and other charitable initiatives.



In 2021 we also took steps to further simplify and standardise our ways of working and put in place stronger foundations for the future. We have evolved our Global Business Services (GBS) organisation as a key pillar of our Business Operating model, delivering scalable and quality services across all regions and global functions.

Our significantly enhanced GBS portfolio and scope of services makes it easier for our people to access the support they need, when they need it and to do so in a more efficient and effective way. Providing more consistent support to our people globally is critical as we continue to develop and grow our business.

Our people have continued to demonstrate great resilience and agility, through constantly evolving and challenging circumstances.



[Our Purpose and Vision
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Our Values

Our values are inspired by our purpose. They underpin the culture we continue to cultivate and develop to sustain our success. They represent strengths from our heritage that we want to build on into the future, as well as harnessing new capabilities and ways of working that we will collectively embed across our expanding global footprint.

Following a refresh of our values in 2019, our Executive Team continue to take a visible leadership role in ensuring that they are firmly embedded across the Group, and fully demonstrated in our leader actions and behaviours. Our values unite us across cultures and geographies, providing a guiding framework for building trust and mutual respect through the engagement of our people, our customers, and our communities.

Reflecting on the essence of our values, we empower our people to have the courage to challenge the status quo when it may get in the way of progress, and to speak their mind. We have the courage of our convictions, and integrity is non-negotiable.

We listen, remaining open to new ideas and ways to grow our business.

Every voice counts in Kerry. We see our diversity as a key strength to be leveraged, and we value and respect different perspectives, opinions, and backgrounds.

We welcome feedback, enabling us to improve and fulfil our future potential.

We see opportunities where others see problems, we learn from each other, remain resilient, and work together to make it easier and more valuable for our customers to do business with Kerry.

We act as owners, we take accountability, and we never compromise on doing what we say we will do and doing the right thing for our business and customers.

Aligning our organisation behind our purpose and values is one of our key levers in attracting and retaining the best talent for Kerry. We want to foster an environment where our people are highly engaged, investing their time, commitment and passion, achieving fulfilment through their contributions every day.



Courage

We're brave, we speak up and we inspire each other to get the best results.



Enterprising Spirit

We're bold, we think big picture, we add value and we grow.



Inclusiveness

We're welcoming, we are authentic and we see strength in diversity.



Open-mindedness

We're curious, we innovate and we believe in possibility.



Ownership

We're accountable and we care about the business as if it were our own.

Enhancing our Employee Experience

We are passionate about creating a positive and engaging environment that inspires all our people to give their best; we believe that the engagement of our people is a key lead indicator of future sustainable business growth and performance.

To ensure we continuously improve and adapt our workplace to enhance our employee experience, we track employee engagement on a regular basis, so we can identify and build on strengths, and address areas for improvement. We have a stated ambition of being a top quartile employer through continually listening to our people, frequently monitoring, and building on the progress that we are making through our shared engagement planning.

One of the key measures of engagement is participation, and in 2021 88% of our people took the opportunity to share their voice, up 2 percentage points from 2020.

We are delighted that so many of our people took the time and want to have their voice heard and to be part of making Kerry a better and more successful business for the future.

Since we initiated our global survey in 2019, our key areas of strength have been consistent – our approach to customers, as well as our focus on safety and quality is highly valued. More recently, we have seen how our vision and purpose are resonating with our teams and the work that they do every day: 85% of those who responded understand how their work relates to our organisational goals, scoring above global top quartile benchmarks.

The global pandemic has continued to have an impact on the lives of our people, both within and outside of the workplace. Across many industries, well-documented labour shortages as well as a shift to remote working are presenting new challenges – and Kerry is no exception. From the feedback given through our survey, collaboration, coming to work, interaction, and engagement with other colleagues in person is an important factor in our people's ability to perform and be at their best at Kerry. As a result, we have taken the opportunity to support new and more flexible ways of working as we move forward in the future.

Highlights based on feedback in 2021 include:

Leadership & Talent Management

We continue to support our leaders to shape our workplace of the future, listen to their teams, and implement robust action plans for continuous improvement based on two-way dialogue and evolving environmental factors. Over the last few years, we have been deploying our Kerry Management Effectiveness programme and the impact is now being reflected in our 2021 results with our people's experience of management effectiveness increasing across all survey dimensions. This year our Virtual Leadership Academy has contributed to this enhanced feedback, through providing coaching to our leaders, combined with access to thought leadership content and world class business school programmes to enhance their leadership impact, and support them in creating more positive team environments that value, encourage and support inclusivity. In addition, during 2021 we increased our investment in our learning academies and have elevated our focus on building functional capabilities in our sales, foundational technologies, integrated operations, marketing and finance areas to deliver on our strategic priorities.

Simplification

Our relentless drive to make it easier for our people is reflected in the introduction of a core communication platform – Workplace. We now have more than 10,000 colleagues actively using this tool to better communicate, connect, collaborate, and build community throughout Kerry. In our commercial teams we have introduced Agile ways of working to improve sales effectiveness and to launch a new customer self-serve portal. Our drive for operational excellence continues through our Plant Transformation programme, helping us to build and sustain consistent excellence across all manufacturing sites.

Recognition

Further to feedback from our 2020 employee engagement survey, we launched our Kerry global employee recognition programme in 2021 – Inspiring People. This reinforces recognition in line with our values, underpinning our Kerry culture and supporting all the actions we have taken in relation to evolving our leadership and people management capabilities. We are confident this will continue to improve overall employee engagement in Kerry during 2022.

Throughout 2021 we have continued our engagement focus on Leadership, Talent Management and Simplification and we will continue to build on these priorities globally in 2022, incorporating specific feedback from 2021. Our functional, regional and plant teams will continue to ensure that our engagement action plans are relevant and impactful at a local level.

In 2021 we established our Inclusion Index, as an integral component of our employee engagement survey – this is a measure of our ability to foster a truly inclusive workplace. Through this Index we will begin to monitor progress against our goal to become a top quartile employer in terms of inclusion, and target improvement efforts year-on-year to achieve this. Our Inclusion Index covers five externally researched and validated dimensions of inclusion – Fair Treatment, Trust, Psychological Safety, Integrating Differences and Belonging – which are embedded within our employee engagement survey. Collectively, these dimensions provide additional insights into how we are leveraging diversity in Kerry to increase our people's overall sense of belonging, which is proven to lead to higher engagement, retention, and productivity.

We are delighted to see strengths coming through in many of these dimensions this first year, for example Trust, which references our approach to fostering open and honest communications and how respected our people feel. This is core to building inclusivity in organisations.

During 2021 we have continued to support Mr. Tom Moran, our designated Workforce Engagement Director, who has participated in numerous employee engagement activities, enabling him to have a first-hand and broad view of our progress in this area as he carries out his responsibilities for the Board (for details on activities supported during 2021, please see our Corporate Governance section on page 96).



Fostering Diversity, Inclusion and Belonging

Our social sustainability ambitions and commitments include our commitment to building a highly inclusive workplace at Kerry.

Our Inclusive Workplace Plan includes key workstreams to increase the diversity of our leadership profile, build inclusive leadership behaviours, improve connection and collaboration across our organisation, update workplace policies to ensure they promote inclusion and enhance overall external collaboration through partnerships and contributions to our local communities.

Across the year, over 800 of our people leaders, including our most senior Executives have participated in Inclusive Leadership masterclasses, webinars and insights sessions. The purpose of these is to raise awareness, build confidence through peer discussions, and equip leaders with the skills and behaviours to lead inclusive conversations with their teams, to uncover and action areas of immediate focus, and to drive greater inclusion and belonging within Kerry.

Gender diversity is an underlying indicator of a healthy and inclusive culture. In 2020, we committed to increasing representation of women in senior leadership roles to 35% by 2025 and remain on track to achieve this, being positioned at 29% at year end. In 2021, we reinforced our gender diversity commitment and expanded our focus, setting an additional target to achieve equal gender representation in all senior management roles by 2030. We are currently at 36%.

Our Diversity, Inclusion and Belonging Councils, teams and global employee networks play a core role in championing our commitments across the Group and enabling our people to actively involve themselves in building a truly inclusive workplace where diversity is celebrated and nurtured. This year we launched two additional global employee networks, PRYSM – supporting LGBTQI colleagues and allies and SEEN – a network raising awareness and providing support on issues relating to race and social equity. These networks – together with our Global and Regional Diversity, Inclusion and Belonging Councils – worked throughout the year to raise awareness, educate, and implement initiatives focused on building a more inclusive workplace.



We continue to mark annual events such as International Women's Day, Black History Month, Pride, and International Pronouns Day as opportunities to celebrate diversity and reinforce our inclusion commitments.

We collaborate with industry peers and relevant external partners, leveraging our market-leading position as a champion for change, to build a more inclusive workplace and society.

We proudly signed the United Nations Pledge and Code of Conduct for Business for LGBTI in June. The UN Pledge is a working standard, endorsed and created through a partnership between the World Economic Forum, the UN and PGLE, and aimed at shining a spotlight on the specific needs and challenges of LGBTI individuals.

We joined the Partnership for Global LGBTI Equality (PGLE), a coalition of organisations dedicated to accelerating LGBTI equality and inclusion globally. Founded by leading multinational companies across the world, this partnership is supported by the Office of the United Nations High Commissioner for Human Rights and is operated in collaboration with the World Economic Forum. Membership will enable us to access and implement best practices and benchmarks in meeting our commitments to achieving global LGBTI equality.

In North America we signed the *CEO in Action* pledge, a public commitment to advancing diversity and inclusion in our workplace by cultivating an environment where all ideas are welcome, and our people feel comfortable and empowered to have discussions about diversity and inclusion.

Building Leadership and Talent to Fuel our Growth

The quality of our leadership and talent has always been, and will continue to be a key enabler of our growth ambitions. At Kerry, we partner with our people, helping them to fulfil their career aspirations while ensuring we have a ready supply of qualified expert and leadership talent to meet the current and future needs of the business.

In 2021 we evolved our Career Review process, an employee-led initiative where our people update and refresh their online career profile in readiness for a career conversation with their people manager. Career profiles provide the basis for building robust development plans which will support our people to grow and achieve their ambitions. This also helps to align internal opportunities with the career aspirations of our people.

Our learning and development function supports our Career Review process by providing challenging, business-oriented, leadership and employee career development programmes aligned to organisational priorities. These programmes include a blend of classroom, virtual and interactive content focused on developing technical, functional and leadership skills, stimulating peer discussions and encouraging collaboration across different functions and regions. We also leverage our leading subject matter experts within our business to provide coaching or more specialist and technical developmental support as part of our overall curriculum. This includes developing unique offerings for critical talent segments, for example our Flavourist Academy, designed to grow and sustain our in-house expertise for the future.

This year, we focused further resource on strengthening the quality of our leadership pipelines by conducting more in-depth strategic talent reviews across our regional businesses and global functions. We have maintained a focus on building the quality of our leadership team, making key strategic appointments as well as continuing to invest in building future leaders. Activities to accelerate succession readiness of identified leadership talent have included participation in externally benchmarked assessments, internally led 360-feedback tools to better target leadership development plans, individual coaching, mentoring and collective participation in certified business school programmes.

Kerry's early careers programme is a core component of our strategy to strengthen our current and future 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.



2021 saw the launch of our refreshed global graduate programme, enhancing our focus on building leadership behaviours and embedding a sustainability mindset, with graduates applying to Kerry from across the globe and competing for places on our 2022 programme.

Rewarding and Recognising our People

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 people 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.

During 2021, we implemented the next phase of our Rewards Roadmap – a multi-year change journey developed following the Total Reward Review completed during 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.



Some of the signature enhancements we made to our Total Rewards portfolio during 2021 are as follows:

- In April, we launched our new global recognition programme – Inspiring People. Recognition, when done right, is a powerful driver of employee engagement and our Inspiring People programme is a key tool which our people leaders now use to enhance the employee experience and reinforce our purpose and values.
- We introduced a new Long Term Incentive Plan during 2021. The new plan enhances our market competitiveness and provides greater flexibility to allow us to compete globally for talent.
- We also increased the maximum bonus payable under our Management Incentive Plan from 150% to 200% of target bonus where performance has exceeded maximum levels on each KPI.
- In Q3, we launched Kerry's new agile working framework for all Kerry employees. This new framework addresses the paradigm shift in ways of working brought about by the pandemic and facilitates the implementation of a coherent and consistent global approach to agile working, whilst also ensuring sufficient flexibility at a local level to shape specific policies and programmes to meet local business, market or cultural needs. The framework will be implemented in line with return to the workplace government guidance and timelines. The framework also facilitates the adoption of flex-time, part-time and job share options in line with our commitment to building an inclusive workplace.

In addition to changes to our global programmes we made enhancements to local in-country benefit plans, in accordance with our regional and country specific reward roadmaps. The implementation of the Rewards Roadmap will continue during 2022.

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, and supporting greater representation of women at all senior management levels in line with our commitments.

Our Wellbeing framework – focused on the pillars of Nutritional, Physical, Emotional and Financial health – provides access to tools and resources, such as our global Employee Assistance Programme (available to every employee in Kerry, as well as their family members). This Wellbeing approach played a critical role in our response to the emerging needs of our people over the course of the COVID-19 pandemic and we have continued to build out the programme and applicability of the framework over the course of 2021 based on feedback and evaluation of emerging trends.