

Bird & Bird and the Nordics

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KATARINA ÅHLBERG: The Nordic countries they have a strong tradition of innovative ideas in the technology sector. They're top ranked by the World Bank for the ease of doing business, and they're also the top knowledge economies in the world.

JORI TAIPALE: There's a long tradition of working together and investing across the region. I think one of the key challenges is that despite the fact that these countries have a lot in common they are still different countries with different traditions, different languages, and it might be difficult or even the wrong approach to take this as a one area.

KATARINA ÅHLBERG: I would say that there are a lot of cultural similarities between the Nordic countries, and also in legislation and in employment law there are a lot of similarities, but there are also local rules and local traditions that you need to be aware about. So while it is a good region to invest in and to be present in, you need to sort of be aware of the pitfalls as well.

JORI TAIPALE: All the countries are very stable, there's a long tradition of working together and investing across the region. So I think it is a safe environment to invest in. I think in the case of Finland one of the key differences is that Finland is part of the Euro zone, which the other Nordic countries are currently not. I think it gives us some kind of a competitive edge also in that sense that it makes easier for many countries within the Euro zone to deal with Finland. The Finnish language is of

completely different origin compared to the other Nordic languages, so that is one question, a cultural thing to be taken in to account when doing business in Finland.

JESPER LANGEMARK: It's fairly easy to set up a business in Denmark and, we're very formalistic in our approach. But if you look at the challenges you would say that we have high taxes, we have our own local currency, we have quite strict rules on compliance with environmental laws and other kinds of regulation, which are perhaps stricter to companies than they are used to. The labour market it's very stable and it's quite flexible actually. We don't have as strict rules as people might tend to think in terms of hiring and firing people. So that's seen as an advantage compared to other countries.

KATARINA ÅHLBERG: Sweden has a tradition of bringing up strong entrepreneurial companies, and I would say it has a very skilled workforce, it has low corporate tax, it has a good stable environment for doing business. So I would say there are reasons for it being popular.

JESPER LANGEMARK: And what we see as causing challenges is Data Protection in the public part of the IT work. We see a very different approach to procurement rules where we in Denmark have a very strict approach to complying with the procurement rules, so that's sometimes also very different, even within the Nordic region. And it comes to a bit of a surprise to some clients. We've seen it especially

within Cloud computing, which is a very hot topic, where we have some challenges, especially in Denmark, where we have had some rulings by the authorities which have caused challenges to Cloud computing, even compared to Sweden and Finland.

KATARINA ÅHLBERG:

If you're thinking of setting up business in the Nordics I would say it's a very good choice with lots of skilled people, innovative businesses.

JORI TAIPALE: Lots of opportunities, but at the same time I think you need to remember that while from the business perspective it is possible and many times the right thing to do to think about the areas as one area from a legal perspective, you still have different country specific legislations.

JESPER LANGEMARK: Yeah, I agree with you. You need to have strong legal representation in all the Nordic countries, and Bird & Bird can do that. We can make it seem like it's actually one market, but behind the scenes we will be co-ordinating closely.

KATARINA ÅHLBERG: I would say the Nordic countries are not more difficult in any way to manage employees. And in many ways it's a very stable labour market and it has a long term tradition of consensus and a common goal between employees and employers. But you need to be aware of how to do it. And if you do it the right way it's a very good climate.

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