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Only genuine inclusiveness will save Europe from business failure – says Krzysztof Domarecki at the Open Eyes Economy Summit

We are witnessing the birth of a multipolar world that will deny the return of British, Spanish or American empires. For this reason, European companies, especially those which aspire to operate on a global scale, will have to embrace and be more affirmative about other cultures if they genuinely think about tapping into cultural diversity. Unless we properly focus on this aspect in Europe, we are going to suffer a business failure over the next 30 or 50 years, Krzysztof Domarecki, the founder and main shareholder of Selena Group, said during the diversity management debate which took place at the Open Eyes Economy Summit in Kraków.

On 15 November, the 6th International Congress of the Economy of Values – Open Eyes Economy Summit began at the ICE Congress Center in Kraków. Each year, the event brings together many prominent figures from the social, business, culture and policy sectors to share values that should guide the modern world. With a virtual streaming platform, the OEES is a forum for people from all over the world. It is primarily devoted to debates, seminars, conferences and meetings with inspiring individuals who think responsibly about the development and future of our civilization.

This year's edition of the Congress of the Economy of Values is primarily devoted to the important intergenerational relations in today's world. The organizers focused on a broad dialogue to show that “all generations have their own ways”, and that they need mutual attention and respect to be able to cooperate with one another.

One of the main topics of the event is also diversity management, which today is more than ensuring “equality of opportunity” at organizations, and which directly translates into better business performance. “Diversity as a source of uniqueness and market advantages” was the topic of discussion during the first day of the OEES. It was attended by: executive director of the HR Management Area of BNP Paribas Daria Gostkowska, business advisor & mentor, former CEO of PwC at CEE Olga Grygier-Siddons, executive & leadership coach Artur Rzepecki, sustainability director of Compass Group Federico Tonetti, and Krzysztof Domarecki – the main shareholder of Selena Group.



The founder and long-standing CEO of Selena, which today has 35 companies in 18 countries on 4 continents, primarily focused on cultural diversity, which is of paramount importance in the context of the changing world, including the world of business.

“From the point of view of cultural diversity, as a company that sells its products to over 100 countries around the world and that has its own sales or production structures in 18 countries, we operate in countries rooted in four civilizations: Euro-Atlantic, Muslim, Indian and broadly understood Chinese, and at the same time, our teams are based in five religious systems. In business, such cultural diversity can be both a source of tension and creativity. It is up to executive teams to manage this area, but the key rule is to learn about and understand the culture of another human being and, at the same time, to be aware of the basic concepts of that culture,” Krzysztof Domarecki emphasized.

Selena Group’s diversity is particularly evident in its R&D department, which is international and globally integrated. Women constitute the majority of the team and half of the management personnel. Local R&D teams are mixed: they consist of locals and employees assigned from Poland. For example, at the joint venture in China, the R&D unit consisted of two Chinese and a Pole. From the perspective of the whole organization, Selena takes conscious efforts to prepare its managers to work in international teams, offering them the world’s best training opportunities, including at IESE. The company builds global teams in specific areas (Divisions, Finance, HR, SC, R&D) and recently has also started establishing production and sales leadership teams to share best practices. Selena has both young and mature employees, and those who wish to continue working after retirement are welcome to do so – with all of them making up extremely creative and effective teams. The aging of societies in developed countries, as well as the improving health condition of their inhabitants result in an ever growing percentage of elderly people who are active in the labor market.

According to Domarecki, it is cultural diversity that will be the most critical business factor all over the world during the next several decades.

“A dialogue that concerns only intra-European culture is completely obscure to our Hindu or Muslim colleagues, and even Orthodox Catholics, as these are very different civilizations. The understanding that local religious paradigms have become the foundation of individual cultures and taking them into account in the relationship with other people is the basis for establishing a dialogue, including in business. Having said that, from a strategic perspective, if we want to talk about creating truly global inclusiveness, then the invariably xenophobic Europe will sooner or later have to answer the question of how it approaches other cultures, other dogmas, other concepts today, and whether we are genuinely inclusive. And if today we, business people, will



be able to show Europeans that the world is changing before our eyes and looks different than 50 years ago, then as Europeans we will have a better chance to participate in the new multipolar civilization that is being born as we speak. Because as for now our place in this civilization is increasingly modest,” Krzysztof Domarecki summed up.

The Open Eyes Economy Summit has been held in Kraków since 2016. The Congress is organized by the Foundation of Public Economy and Administration with the participation of the AGH University of Science and Technology, the Warsaw School of Economics (SGH), the University of Economics in Kraków, and with support from the city of Kraków. The initiators of the event are Professor Jerzy Hausner and Mateusz Zmysłony.

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Additional information:

Selena Group

Selena Group is a global leader and distributor of construction chemicals and one of the four largest global producers of mounting foams for construction. The Group's product range includes foams, sealants,





adhesives, waterproofing products, insulation systems, fastenings and complementary products. The Group comprises 35 companies in 18 countries. The Group's manufacturing plants are located in Poland, South Korea, China, Romania, Turkey, Kazakhstan, Spain, and Italy. With its international experience gained in diverse markets, Selena Group can grow fast as an innovative company that develops new solutions adapted to increasing users' needs. In February 2021, Selena Group has joined the prestigious Polish Green Building Council (PLGBC).

Selena Group received multiple awards in the most prestigious rankings, including:

- The title of "Investor without borders", a distinction awarded by the European Economic Congress 2020
- The "Teraz Polska" accolade for the TYTAN 60 SECONDS foam adhesive
- Economic Award of the President of Poland in the "Sustainable Success" category
- The "Teraz Polska" accolade in the "Foreign Investment" category

Awards granted to the Group's founder Krzysztof Domarecki include, for example:

- Medal of Poland's 100th Independence Anniversary in recognition of his contribution to the Polish economy;
- Wektor 2017, an award from Employers of the Republic of Poland

Selena's modern products of highest quality are appreciated by the Group's partners and customers in 100 countries. The Group's portfolio is topped by such outstanding brands as: Tytan Professional, Quilosa, Artelit and Cool-R. In April 2008, the shares of Selena FM S.A., the Group's holding entity, became admitted to trading on Warsaw Stock Exchange.

