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Education & training

■ Encouraging excellence

As an international financial center, Geneva prides itself on its unique combination of activities, from retail banking through commodity trading to wealth management. This variety has enabled the financial center to achieve critical mass and consolidate its reputation. There is only one way to stay ahead in the race: specialize and innovate. This requires the outstanding quality that only highly trained professionals can deliver.

That is why training and education are among the top priorities of the Geneva Financial Center (GFC). Although the GFC is not directly involved in training, it ensures that the range of training that is available meets the current needs on the ground through its two committees (the Banking Skills Strategic Committee and the HR and Training Technical Committee). This enables it to cover a broad spectrum: from apprenticeships to fundamental research.

Promoting apprenticeships

The apprenticeship model has contributed significantly to Switzerland's economic success and is highly admired abroad. However, only 5% of students in Geneva choose this route after completing their compulsory education. The attractiveness of this training pathway needs to be promoted.

The GFC therefore welcomes the Geneva Department Education's plan of action, which incorporates the banking sector's requests, simplification of administrative procedures, and measures that are designed to meet the needs of companies.

The French-English bilingual Federal Certificate of Proficiency (CFC) created in September 2015 with the support of local banks is a step in the right direction and is proof that efforts by the GFC in this area are paying off.





University education: strengthening public-private partnerships

The University of Geneva has established an excellent reputation and does well in the academic league tables compiled by Shanghai Jia Tong University.

The new Chancellor, Yves Flückiger, declared on taking office that he intended to work more closely with the private sector in an effort to make the University even more dynamic. The GFC welcomes this initiative and notes that in certain areas the financial center and the University have been collaborating for many years.

The Center for Banking and Financial Law and the Geneva Financial Research Institute (GFRI) are notable examples.

More recently, the creation of the Swiss Institute of Commodity Research in Geneva reflects a newfound awareness of the importance of commodity trading for the Lake Geneva region.

Support for the Geneva Finance Research Institute (GFRI)

The GFRI conducts multidisciplinary research that aims to foster synergies between the Geneva School of Economic Management (GSEM) and the faculties of law, psychology and education.

Every year, the GFC awards the Geneva Financial Center Prize to the graduate of the Master's in Finance program who achieves the highest final grade. It also sponsors the Finance Seminar Series throughout the academic year. In 2015, the prize was won by Maxime Auberson with his thesis on "Inverse covariance matrix regularization for minimum variance portfolio".

Participation in the Board of the Institute for Studies in Finance and Banking (ISFB)

For over 30 years, the ISFB has played a central role in developing the essential skills that enable the Geneva financial center to remain competitive.

The Geneva Financial Center is an active contributor to the ISFB, due to the participation of Michel Juvet as chairman and Blaise Goetschin as vice-chairman. Edouard Cuendet, Director of the GFC, is also a member of the board of this Institute.

Continuing education: an entrepreneurial responsibility

Recruiting the most talented professionals is not enough to ensure the success of a bank or a financial institution. Excellence is a quality that is developed over the course of an entire career.

Continuing education enables banking professionals to keep their skills and knowledge up to date.

Training can take a wide variety of forms: formal instruction in specialized institutes, in-house courses, lectures and e-learning.

However, a clear trend is emerging: companies want short courses, often tailored to their requirements, delivered by trainers with practical experience in the industry and with an emphasis on new technologies and current and future regulations.

■ Choosing a career

The main objective of the GFC is to serve as an information clearing house for education and training in banking and finance, especially via its website.

As a result, the Center develops materials for use by HR and training managers, for bank employees wishing to undertake further training, and for anyone interested in pursuing a career in banking. It also participates in various events to present careers and banking apprenticeships.

Training Fact Sheets



The financial sector offers a wide variety of interesting career opportunities. However, it is not always easy for people to determine the educational pathway that matches their aspirations and career objectives.

The fact sheets published by the GFC give a better idea of the opportunities that are available in the following areas:

- Economics and finance
- Management
- Banking operations
- Compliance, legal, taxation and accounting
- International commodity trading

These fact sheets list the three training pathways that lead to a certificate or degree: full-time higher education, vocational training and continuing education.

Skills guidelines

The Geneva Financial Center is the only organization in Geneva to issue skills guidelines for banking professions, developed in collaboration with experts from banks in Geneva.

The members of the GFC's Human Resources and Training Technical Committee are a go-between for banks in the Geneva area.

The GFC publishes skills guidelines for the following professions:

- Management assistant
- Compliance officer
- Commercial client advisor
- Central register
- Financial planner
- Operations
- Portfolio manager
- Product manager
- Relationship manager in trade finance
- Relationship manager
- Risk management officer
- Documentary credit specialist
- Fund selection specialist
- Transactions and collateral officer in trade finance

Cité des métiers et de la formation

The Geneva Financial Center (GFC) took part in the Cité des Métiers careers fair from November 3 to 8, 2015. The Center's booth, designed by a working group composed of HR and training managers from banks in Geneva offering apprenticeship programs, presented training pathways and professions in banking and finance in a fun and informative way (See photos).

Visitors were able to discover the world of banking by exploring a street in the banking district, where they discovered career and training opportunities as well as major issues affecting the sector.

Signs on buildings explained careers in banking and training opportunities, and presented key issues in the sector, such as social responsibility and ethical banking.

Experts from different fields of banking and finance, apprentices and HR and training managers were on hand to answer questions.

The booth was extremely successful, attracting over 3,000 visitors, four times more than the previous event in 2012.

The GFC and its partner banks broadly achieved their objectives, both in terms of visitor numbers and the quality of the interactions between the public and banking professionals.



EVENT

Zoom métiers Banking and Finance 2015

Zoom Métiers are career information events for high school students organized by the Office for Training and Professional and Continuing Education (OFPC). They consist of presentations by professionals and trainees, and question-and-answer sessions between them and young visitors.

The GFC traditionally represents the financial and banking sector at these events.