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Communication & Promotion

Media relations

On October 9, 2018, the Geneva Financial Center (GFC) invited representatives of the Swiss and foreign media to its traditional press conference.

This event was widely covered by the Geneva press and in the Swiss German-speaking and international media. Journalists' interest focused on three topics: the confidence regained by financial intermediaries as reflected in the 2018-2019 economic survey (see p. 5); the need for Geneva to

successfully reform corporate taxation (see p. 9), and the challenges associated with access to the European market (see p. 11). The need for differentiated regulation (see p. 6) also elicited comments in the media with the emphasis on adherence to the proportionality principle.

These subjects were presented by Yves Mirabaud (President), Xavier Oberson (Board member) and Edouard Cuendet (Managing Director). All three speakers conveyed the same message. Switzerland remains the world's biggest financial center for cross-border wealth management, with a market share of 27.5%. In order to retain this enviable position, win new markets and develop innovative services, the Geneva center must be able to count on the unwavering support of the federal and cantonal authorities.

27.5%

of global assets managed
cross-border are managed
in Switzerland



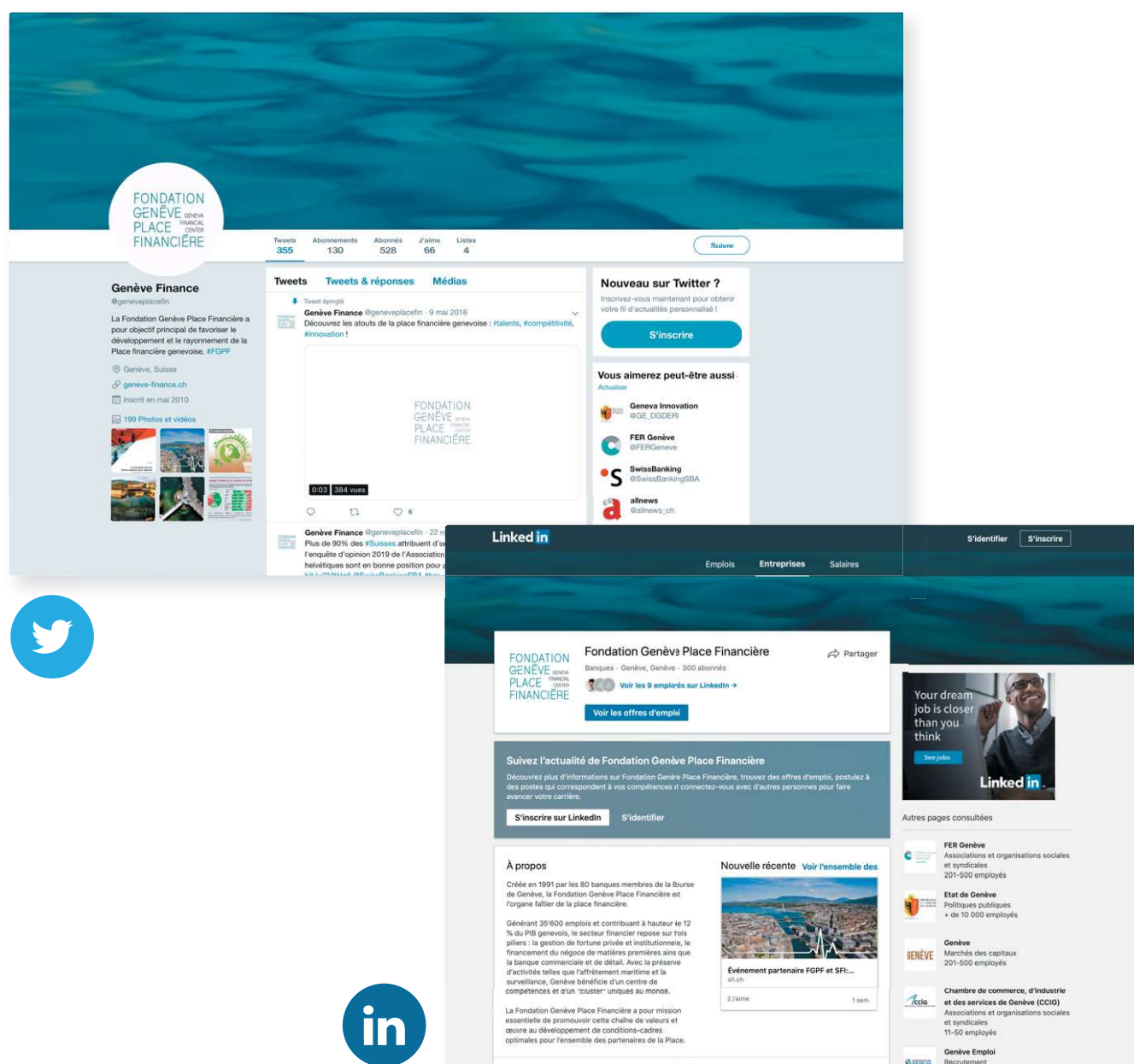
Social media

In 2018, the Geneva Financial Center (GFC) developed its strategy designed to improve its presence and profile on social media. Aware of the importance of these media, which are a vehicle for communication on a par with conventional media, the GFC focused its efforts on Twitter and LinkedIn and designed innovative materials.

Creating a GFC profile on the social network with the blue bird has enabled the GFC to develop a community that takes an interest in subjects relating to the Geneva Financial Center. The audience is currently made up of 65% men and 35% women, whose main interest is innovation. Secondly, the business page of the GFC includes articles and interviews created specifically for LinkedIn, supplementing Twitter and the institutional website www.geneve-finance.ch.

In 2018, the GFC took a further step forward by posting videos on media channels including YouTube, mainly targeting the 18 to 33-year-old generation. The benefits and specific features of the Geneva Financial Center were the subject of a 45-second video based on rich, striking content.

Video clips were also produced to achieve more extensive coverage of the annual press conference and the presence of GFC at the “Cité des Métiers” (see p. 21). Lasting for around two minutes, these clips deal with the priority issues covered by GFC in an incisive and informative manner. Yves Mirabaud (President) spoke out in favour of a public-private partnership; Xavier Oberson (Board member) explained the issues relating to the reform of corporate taxation; Michel Juvet (Board member) spoke on training as a contributory factor to success, while Edouard Cuendet analysed the results of the 2018-2019 economic survey.



■ 2019 survey about the banks in Switzerland

In May 2019, the Swiss Bankers Association (SBA) published its two-yearly study of the image of banks in Switzerland and contemporary issues in banking. The survey, conducted by the gfs.bern research institute, provides a unique analysis of public opinion about the banking sector.

The survey was completely redesigned in 2019. The questions were examined in detail and only those that remained topical were retained. At the same time, new subjects were added for further study, relating in particular to digitalization.

Ten years after the financial crisis, the Swiss people's confidence in banks has regained its pre-2008 level. In particular, banks are regarded as employers of choice and economic players of primary importance in terms of jobs and contribution to tax revenues. Accordingly, 95% of those questioned regard their main bank as trustworthy, while 85% take the view that the Swiss banking sector is financially robust and economically sound. Sustainable development is a new factor that is likely to further enhance the way banks are perceived.

More than one in two Swiss citizens is convinced that the Swiss financial center is more competitive than its main rivals and enjoys a good reputation abroad. According to 95% of respondents, the prevailing political and economic conditions enhance the Center's competitiveness. A large majority of Swiss citizens (90%), a higher proportion than in the 2017 survey, consider that training in the banking sector holds the key to its success.

The respondents have some reservations about digitalization; 84% of them are concerned about the security of the assets entrusted to establishments that

have converted to digital systems and 79% about potential job losses. However, despite these risks, more than 90% believe that in 20 years' time, the banks will continue to offer financial services and will not be replaced by other service providers.

For the first time in its history, the survey examined pension provision. While 70% of Swiss citizens are optimistic about their own retirement, they nevertheless believe that the outlook is becoming increasingly bleak: 47% now believe that pension schemes will be less successful in future. In this context, most of respondents recognize the role played by the banks as the third largest contributor. This contribution takes the form of attractive retirement savings products and advisory services as well as interest yields and stock market gains.



■ Promotion of the Financial Center

During the past year, the GFC set up two targeted working groups to promote asset management and commodity trade financing activities.

The asset management activity deserves greater recognition in Geneva, insofar as it is a fully-fledged part of the expertise cluster in the city of Calvin. It is a cornerstone of the financial center and is very important in economic terms. In the retirement pension sector, for instance, investment returns accounted for around one third of the growth of total pension fund assets during the past ten years. At the end of 2017, assets under management in this branch in Switzerland stood at CHF 2,208 billion, 12% higher than in 2016.

As a top-ranked global center for commodity trade financing, Geneva brings together many of the main players in banking who have developed expertise in trade financing and is home to over 400 trading companies. Together with the presence of the main players in the fields of ship chartering and inspection, the Geneva eco-system constitutes a chain of expertise that is unrivalled anywhere else in the world. No other financial center combines so much expertise in commodity trade finance.

■ Events

Bankers' Day

In cooperation with the Geneva Financial Center, the annual Bankers' Day was held in the city of Calvin on September 13, 2018. The choice of Geneva sends a strong message from the Swiss Bankers Association, symbolizing the importance of the Geneva center and emphasizing its dynamism.

Based on the theme "Forging the future, developing freedom of entrepreneurship", the event brought together high-level representatives of the Swiss political and supervisory authorities and the federal administration, as well as banking and finance professionals, for an exchange of views on the factors that contribute to the success of the Swiss financial center.

At a time of increasing regulation and growing protectionism, companies need sufficient room for manoeuvre and open markets to ensure their success. The underlying conditions must therefore permit the creation of free spaces that encourage change, so that the banks themselves can make full use of their capacity for innovation.

The programme for the event's 300 attendees included a talk by Federal Councillor Ueli Maurer and an expert panel discussion, which explained how to embrace the opportunities linked to the digital transition.

■ ■ Forging the future,
developing freedom
of entrepreneurship.

Assises de la Place Financière

The Financial Center's Annual Conference brought together 450 employees from Geneva's banking and financial institutions in 2018.

While hotbeds of crisis and conflict are proliferating across the world, no permanent solution seems to be on the horizon. In this context, the question of the impact of geopolitical risks on the economy was put to

Yves Daccord. The Director General of the International Committee of the Red Cross (ICRC) in Geneva since 2010 gave a fascinating analysis of the growth of instability and its consequences for financial centers. His presentation was followed by a lively debate with the audience.



SFI-GFC-GFRI conference

Sustainable finance is becoming increasingly important and is a major differentiating factor in asset management. As the leading financial center for wealth management, Geneva has embraced this opportunity and created an environment that is conducive to the expansion of sustainable finance. This contributes to the center's diversity and is central to the concerns of its participants.

Accordingly, under the banner of Geneva Financial Center (GFC), the Swiss Finance Institute (SFI) and the Geneva Finance Research Institute (GFRI), a hundred or so participants gathered at an event on September 27, 2018. Rajna Gibson Brandon, Professor at the University of Geneva, and Patrick Odier, Senior Partner at Banque Lombard Odier & Cie, explained their views on the growth of sustainable finance and its impact on asset management.

Sustainable Finance Geneva (SFG)

The GFC has wholeheartedly supported Sustainable Finance Geneva (SFG) since 2008. As an essential hub for sustainable finance, this association not only facilitates exchanges between all the players in the ecosystem of French-speaking Switzerland, but also endeavours to promote the Geneva Financial Center and its experts. It provides many sources of information and organizes events for its members as well as for a wider audience.

Digitalization is driving growth and increasing diversity on the supply side, with innovations in the field of impact investing, ESG (environmental, social and governance) research and shareholder commitment. The book entitled "Le monde change, la finance innove" ("Financial innovation for global challenges"), published in 2017 and supported by the GFC, highlighted 60 innovations that have contributed to the development of sustainable finance.

"Digital Economy" Forum

The 4th "Digital Economy" Forum was held on Friday, November 23, 2018 at the Fédération des entreprises romandes (FER). Aimed at company directors and heads of information technology and digital transformation, the meeting focused on active digital transition underway in SMEs.

Organized in partnership with the Canton of Geneva, the FER, the University of Geneva (UNIGE) and the GFC, the various workshops offered on this occasion provided an opportunity for a productive debate on the challenges generated by the digital transformation for SMEs.

Experts in the digital transition of a Geneva banking group led the workshop entitled "Strategic challenges and issues of digital transformation", providing participants with an opportunity to exchange their views and experiences relating to the challenges posed by innovation, and especially by data management.

