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CANCAN ON THE TRAM EPISODE 6 – COMPENSATION IN THE SECTOR

In the middle of the first car, two bank employees well-known to our readers: Marie Bigoudie from Banque DuFond and her colleague Jacques Lamèche. They are sitting side by side, and Marie lets out a sigh of relief: «Finally on the tram. Oh, what a stroke of luck, we're dry at last and in just over 10 minutes we'll be in Kirchberg! Even summer isn't what it used to be – late June and all this rain!!!»

«The seasons have lost all their charm – cold, dry days with a layer of snow alternating with sunny days – it's becoming very rare! One cannot deny climate change! But, what's got you so upset?»

«I'm angry and at the same time disappointed! I've given my best, I'm dedicated to my job, loyal to my employer! Through thick and thin, my

colleagues and I have worked to advance the bank as an institution in the financial center, its staff, management, and especially its shareholders! Our point of view? Thanks for us: Nada! Niente!»

«And you base your observation on what? On the current negotiations for the collective bargaining agreements, in Banking and Insurance?»

Marie Bigoudie takes a breath and replies with vehemence: «On everything I hear...»

And what I feel. Any discussion, any attempt at deserved recognition is being stifled. I am in touch with delegates from my bank who tell me that the attitude of top management towards employees and their compensation, their bene-



fits package, is simply dismissive.»

«And this during a period when almost every bank is predicting higher profits. It's no wonder that financial employers only recognize their own! Honest sharing is not a management virtue... except when times are gloomier – in times of crisis, for example – poor results and their consequences are definitely shared with employees!»

«And that's not all: within the company, you increasingly feel like you're just an annoying inconvenience when talking about compensation and rewards! If we weren't here, productivity would be higher, so would the profits, and everyone would be happy – except those who produce them. I'm waiting for the day when they start charging us rent for our office at the bank. The attitude of our bosses drains the morale of the troops. But beware, without troops, no results!»

Jacques Lamèche pulls out his notebook and starts writing, saying: «Those are some very combative remarks. I hear from my union colleagues that at the sector level, employer organizations are lamenting the problems they face: the economic situation struggling to recover due to high rates – which benefit them on their own Profit and Loss accounts – and declining productivity – due to our high salaries – as well as competitive threats from the United States and China... All this prevents them from making any financial effort. But like all their members, the banks and insurance companies, taking such good care of their employees, are convinced that there's no need for improvement. On the contrary, for them, company-level negotiations would probably be more appropriate...»

«You talk about improvement at the company level! They do nothing but pit one group against another. We would only end up losing! There are already individual negotiations, sometimes they succeed. But if we had to negotiate within the company, I believe we would all be losers. With our delegation, frankly, I don't believe in it.»

«You have a neutral delegation, if I'm correctly informed. Of course, it doesn't stand a chance against a management determined to increase profits. Don't forget, every extra Euro in revenue increases the bonuses of executives and top management. Their contracts contain profit-sharing clauses. My advice for finding the right path to fair compensation: collective bargaining between substantial social partners! And within the company, to maintain and develop an environment where work and employees are respected and well-compensated. The OGBL is committed both at the sector level, where it is well-established, and in companies where it actively participates in the delegation, to defending employees and their interests with all the means of social dialogue at its disposal. That's my credo and that of my colleagues! I'm more than a hundred percent convinced!»

«Me too, where can I sign?»

The tram arrives at its destination, and the two colleagues shake hands as they part ways on the platform. They both head in the right direction.

