

Switzerland

Your Shared Services Center in Europe



Switzerland

Your Shared Services Center
in the Heart of Europe

Basic Facts of Switzerland

Area: 41 300 square km

Population: approximately 7.2 million

Capital: Berne

Languages: German, French, Italian,
Romansch, English (widely spoken)

Low inflation (1993–2000): average 0.9% p.a.

Exports: approximately 40% of GDP (2000)

Source:
Calculations based on
data from the Swiss
Federal Statistical Office,
Switzerland 2001



In response to increasingly competitive markets, globalization, deregulation and technological quantum leaps, a growing number of companies are seeking to gain a competitive advantage through the implementation of the Shared Services Center (SSC) concept. The move to a SSC concept is enabling companies to significantly increase the efficiency and effectiveness of their internal and external support services throughout their global locations.

And while there are many ways to optimally implement the SSC concept, there are a limited number of locations that offer the appropriate conditions for the location of a quality and financially viable SSC. The decision on where to locate a SSC is a key consideration in achieving the full benefits of the SSC concept.

A significant number of multinational companies have already chosen Switzerland as the main location for their successful SSC, often also locating their European and/or global headquarters in Switzerland in connection with their center. The strategic benefits of locating in Switzerland have evolved into strong assets for these companies' operational and financial success.

What is a SSC?

What it is...

A SSC is an independent organizational entity that

- provides defined support and/or operational services to multiple company business units (which may be organized by divisions, geography or legal entities) in an organization
- is responsible for managing the cost and quality and – if it is set up as a profit center – the revenues of the services it provides to its internal customers
- has its own dedicated resources
- typically has contractual arrangements (Service Level Agreements) with its internal customers, which often specify cost, time and quality performance measures.

What it is not...

The creation of a Shared Services structure should not be seen as

- a move toward centralization
- an attempt to affect how local companies are managed and operated
- taking the business away from local companies
- having a negative effect on customer relations or service levels.

Different activities and scopes of SSCs

SSCs exist in different types and forms. Historically, Shared Services concepts primarily focused on finance, accounting and IT activities. In recent years, implementations have progressed into more 'front office' support and customer-facing activities. Organizations are increasingly putting processes such as order entry and resolving customer queries into Shared Services structures (often referred to as call-centers) where customer contacts via phone, e-mail/internet and fax via high-speed private networks or post can be maintained.

SSC concepts may also vary in their geographic scope. Some SSCs may only cover a few countries (e.g. regional SSCs) whereas others cover the whole of Europe (Pan-European SSCs), Middle Eastern or Northern African countries. A few companies have even transitioned to a global covering SSC.

The following are examples of activities that have been included in Shared Services concepts by various companies. Additional processes may be applicable to the SSC concept on a company-specific basis.

Finance and Accounting,

including accounts payable, invoicing, accounts receivables, fixed assets management, management reporting and financial consolidation, treasury and cash management and other general ledger activities.

Information Technology,

including strategy development, purchasing, application selection and development, implementation and maintenance, e-Business solutions and IT support activities (e.g. recruiting, training, etc.).

Supply Chain Management,

including purchasing, logistics coordination, warehousing and inventory management and production coordination.

Sales and Marketing support,

including sales force coordination, order entry, post-sales service, key account management and call centers.

Human Resources support,

including policy and procedure development, payroll, travel and expenses registration and payment, training development and deployment and career planning coordination.



Typical Benefits of Implementing SSCs

Companies implement SSCs to typically achieve the following benefits:

Improving quality and service level...

...by implementing an internal customer service ethic to support processes, setting up Service Level Agreements and by following a quality approach for services and processes.

Increasing flexibility in terms of growth and change...

...by providing a structure that enables local operations to concentrate on their core skills and a flexible organization adapted to fast-changing markets and customer needs.

Enhancing consistency of information...

...by implementing common procedures, standardized processes and common chart of accounts and coding schemes, while reducing the need for multiple, separate systems and interfaces.

Realizing significant cost reductions...

...by achieving economies of scale and scope when consolidating and harmonizing transaction and support processes and related IT applications into one or more physical unit(s), and reallocating personnel and financial resources to more value-added activities.

Leveraging know-how and skills...

...that should be accessible to other business units by pooling people with these skills in a center. Such centers – for example call centers – are often called 'Centers of Expertise' or 'Centers of Excellence' and typically aim to secure and increase quality and business innovation, whereas cost reduction is rather a secondary goal.

Facilitating effective integration of mergers or acquisitions...

...by having a standard set of processes, systems, accounts, reports and support frameworks for effectively integrating newly acquired companies.



Many Prominent Global Companies are Located in Switzerland

The community of SSCs in Switzerland consists of a wide range of companies from a variety of different countries. Many of them are leaders in their industry segments, including:

- electronics
- chemicals
- pharmaceuticals and healthcare
- computer software and hardware
- consumer goods
- financial services
- communications solutions
- machinery and industrial products and solutions.

These companies have chosen Switzerland as the base for a wide range of Shared Services activities serving a broad geographical area including Europe, Middle East, Africa and in some cases farther abroad.

The ability to deliver to the needs of these companies has made Switzerland a location for the establishment of SSC operations.

Examples of companies having decided to locate their SSC in Switzerland include:

- Eli Lilly SA, Geneva
- Georg Fischer, Schaffhausen
- Ciba Specialty Chemicals, Basel
- Quark Media House, Neuchâtel
- LBDE SA (Luxury Brand Development Exploitation), Gland
- Swiss Re, Zurich

Switzerland offers an optimal economic, infrastructure and environmental framework and provides an excellent basis for the success of your SSC.



'Luxury Brand Development Exploitation SA (LBDE) is the exploitation company of the LBD Group, who owns the Christofle brand, a leading company of the silverware and flatware industry.

The group (previously named Christofle founded 150 years ago) employs more than 900 people and has selling subsidiaries all around the world.

In 1999, the group has been reorganized and LBDE was created Switzerland to centralize the finance, supply chain and information system activities with the objective to optimize the group return.

Accounting tasks previously performed by the subsidiaries are transferred to LBDE in order to harmonize the financial processes, to allow them to focus their core selling business and take a full advantage of the potential synergy among the financial activities.'

Xavier Reuse
Director Finance and Treasury
LBDE, Gland

Seven Key Reasons for Establishing Your SSC in Switzerland

The location of the SSC will have a critical impact on both the quality of the services delivered to the business units and the cost savings achieved. Choosing the right location for a SSC is therefore an integral element to the long-term success of your SSC.

The selection of a site to locate the SSC involves evaluating a number of criteria. There are quantitative and qualitative factors that should be analyzed and taken into account, such as:

- How supportive is the socio-economic and business environment?
- How regulated is the labor market and what is the availability of labor for the skill profiles being sought?
- What is the total cost of labor for the skill profiles being sought?
- What is the availability of multilingual, professional and flexible staff?
- How supportive are the existing or expected tax rulings?
- Are appropriate facilities easy to acquire and what are the costs?
- Does a reasonably priced, reliable and effective telecommunications infrastructure exist?
- How accessible will the site be for international travel?
- How supportive are the social factors such as quality of life, educational systems, including universities or technical colleges?
- What local incentives could be obtained, for example, in the form of specific lower taxes or subsidies?



1

Open and Competitive Business Environment

The location of a SSC is an integral part of the surrounding business environment, as it will have regular direct or indirect interactions with internal and external business partners, including public administration agencies.

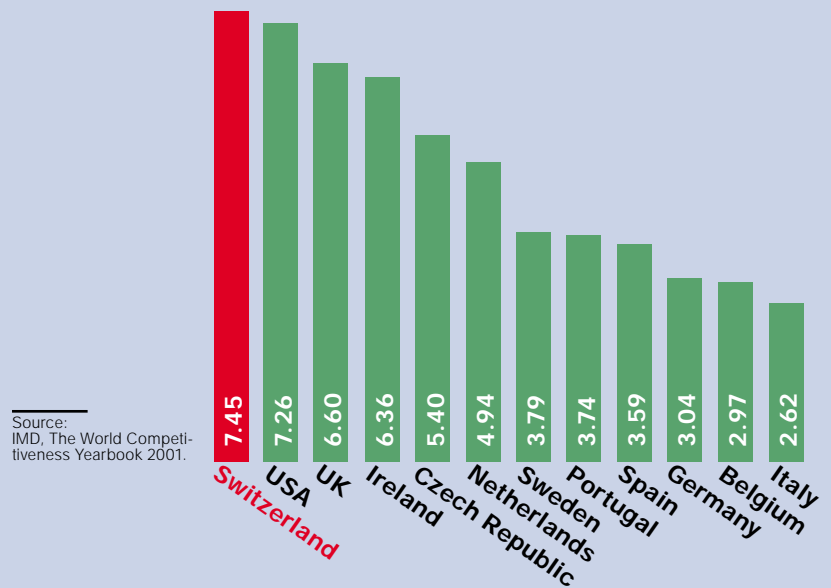
Switzerland offers the necessary open, liberal and highly competitive business environment from which companies' SSCs may benefit.

- Compared to other European countries, Switzerland has relatively business-friendly regulations and liberal labor laws, giving employers a large amount of flexibility when concluding employment contracts.
- Switzerland is one of the most competitive economies in the world. Not only does Switzerland account for one of the highest GDP per capita world-wide, but also for one of the highest shares of foreign trade as part of GDP, which puts it in place 16 with regard to world-wide merchandise trade and in place 13 with regard to world-wide commercial services trade.
- Switzerland is an important commercial partner of the European Union (EU) and North America. It is the third largest supplier for the EU, behind the United States and Japan, and the EU's number two customer, after the USA, while ahead of Japan.
- As a member of the World Trade Organization (WTO), Switzerland grants the General Most-Favored-Nation Treatment to all WTO members and has pledged to convert most non-tariff-based trade impediments into customs duties. Thanks to the Free-trade Agreement between the EU and EFTA, imports and exports of industrial products are basically exempt from customs and contingent restrictions. Goods that remain in Switzerland only temporarily but need to be stored can be put into bonded warehouses without customs clearance and without paying duty.
- Switzerland is a center for international businesses and is host to a significant number of international organizations, technology development centers and medical research institutions. An international and multicultural environment has developed that can offer significant advantages for SSCs located in Switzerland, not only in recruiting employees with international experiences, but also in finding the right business partners and contacts for expanding a company's business.

The economic strength and qualities of Switzerland are reflected in the results of most of the international competitiveness studies that regularly place Switzerland among the leading countries in the world in terms of general market competitiveness and economic freedom.

Labor Regulations

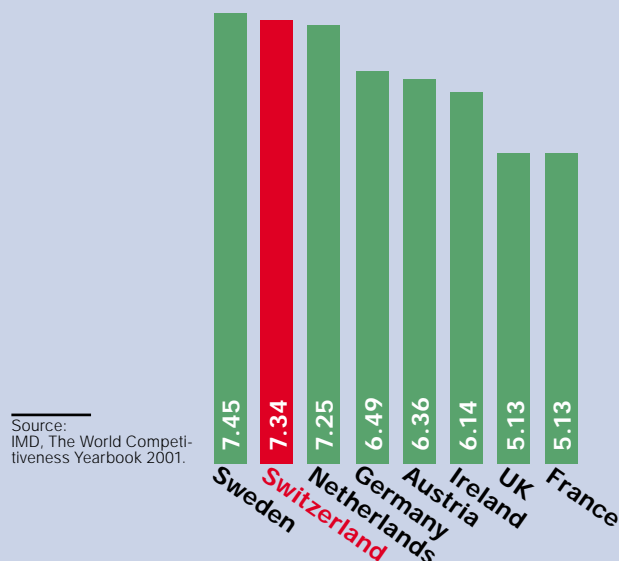
(1 – 10, where 10 = sufficiently flexible, 1 = relatively inflexible, 10 = sufficiently flexible)



Source: IMD, The World Competitiveness Yearbook 2001.

Degree of International Business Experience of Management

(maximum = 10)



Source: IMD, The World Competitiveness Yearbook 2001.

2

Qualified and Productive Workforce at Reasonable Total Cost

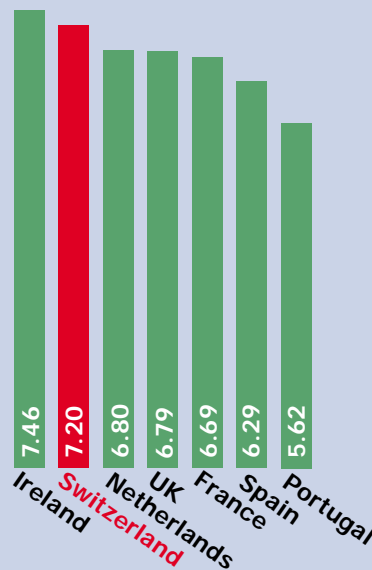
A skilled, entrepreneurial and productive workforce has always been key for the success of a SSC. As Shared Services continue to move to more web-enabled solutions, skilled labor resources will become even more important to provide higher value services versus typical transaction processing activities. In particular where Shared Services are implemented on a pan-European basis, the availability of a multilingual and internationally oriented workforce is a prerequisite for the operation of a SSC. Switzerland can offer these success factors in the form of its highly skilled and educated people.

- Switzerland can claim three of the most used languages in Europe – German, French and Italian – as its national languages. English is widely used and spoken by the Swiss and commonly accepted as the main business language.
- More than 16% of the country's total active workforce come from EU countries. The Bilateral Agreements with the European Union will allow free movement of labor which will further increase the availability of a skilled and multilingual workforce.
- Switzerland's vocational training system is geared to the needs of business. A majority of young people completes an apprenticeship and obtains practice-oriented training 'on-the-job'. As a consequence, many professionals acquire skills in one or more of the main ERP packages already early in their professional life, not to mention valuable business experience.
- Switzerland offers a broad network of internationally known advanced colleges and universities in the fields of business administration (e.g. University of St. Gallen (HSG) or IMD Lausanne) or engineering and information technology (e.g. ETH/EPFL).
- Switzerland is a leading financial services center in addition to having many global headquarters and other financial service and advisory firms. Consequently, Switzerland has available a considerable population of financial and financial-related professionals from which to source key SSC positions.

Just looking at pure salaries paid in Switzerland, one might think that Swiss labor costs are comparatively high. However, when analyzing the total cost of personnel to the employer, the following factors should be considered:

- Switzerland has lower additional payroll costs in terms of social security contributions than most other European countries.
- Swiss employees are amongst the most productive work forces worldwide, in terms of value added per hour worked.

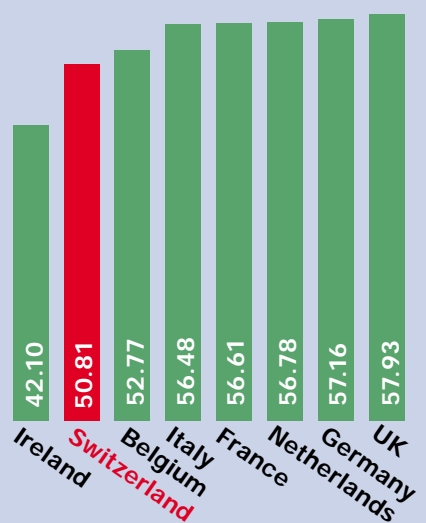
Availability of Finance Skills (maximum = 10)



Source: IMD, The World Competitiveness Yearbook 2001.

Annual Salaries Adjusted to Productivity (in USD)

Example:
Pre-Sales Support Specialist



Source: Why Geneva?, International Comparisons, 2001; based on Corporate Consulting & Technology (CC&T), Galileo Group, Geneva, May 2000. Productivity is recognized as an index based on the GDP per person employed in 1999 (in USD). The productivity adjustment was calculated by total salary cost x 100 / productivity index.

- With an average of 1,856 annual working hours per year, people in Switzerland work more than in all other European countries.
- Switzerland has the lowest absenteeism rate in Europe.

Taking into account these factors, labor costs in Switzerland turn out to be, as a whole, attractive relative to international standards.

Furthermore, the unit labor cost in Switzerland has been stable since 1995, whereas the respective costs of most of the other European countries have increased during this period of time. This rather stable development of labor cost in Switzerland is further evidence to be considered when analyzing the future costs of personnel.

3

Business Friendly Tax Environment

Rendering services to other companies within the same, international organization will lead to taxable income at the Shared Services location. Indeed, the tax environment of a location is a further factor that needs to be taken into account when deciding where to locate your SSC. Switzerland offers companies a very favorable tax environment with moderate overall taxation, which continues to be under downward pressure within Switzerland due to healthy tax and location competition between the 26 cantons in Switzerland.

Moderate overall taxation

Taxable income in Switzerland is determined based on the financial statements prepared in accordance with relevant local accounting principles. Depending on the services offered by the SSC in Switzerland and the defined tax and legal structure, the profit assessable in Switzerland may, however, be favorably different. In order to limit the number of litigious cases, the Swiss Tax Administration commonly attributes to service companies a notional profit upon which tax is levied. Where coordination or management services are offered to group companies (e.g. technical, administrative or scientific assistance, including research and promotion activities), the profit assessable in Switzerland is generally considered to be 5% of total overhead.

In general, corporate income taxes are imposed on three levels: federal, cantonal and communal. Cantonal and communal income tax rates vary between the cantons and communities. Swiss federal corporate income tax is levied at a flat pre-tax rate of 7.83%. Taking into account the cantonal and communal income taxes, the overall ordinary tax rates can vary between 7.83% to 25%, which is a very moderate level compared to other European countries.

Favorable income tax rulings for service-related income

For service-related income, special income tax treatment may be applicable. On the federal level, the service income is subject to income tax at the ordinary flat pre-tax rate of 7.83%. In certain cantons, however, services provided to foreign group companies may be granted a ruling whereby only 10 – 20% of the service activity income is taxed at ordinary rates on cantonal/communal level. In other words, 80 – 90% of the service activity income would be exempt, i.e. where a SSC employs non-resident personnel to provide services abroad to non-resident affiliates, 80% to 90% of the notional income may be exempt. The remaining 10 – 20% is subject to ordinary rates. This results in an overall Swiss income tax burden of approximately 9 – 12%.

Country Corporate income tax rate (%)

| | |
|-------------|---------|
| Switzerland | 7.83–25 |
| Sweden | 28 |
| UK | 30 |
| Denmark | 30 |
| Netherlands | 35 |
| France | 36.4 |
| Belgium | 40.17 |
| Germany | 38–41.5 |

Source: Andersen, 2001

Beneficial synergies with headquarters functions

If the SSC is combined with headquarters or business control center functions – i.e. coordination of the worldwide or regional manufacturing, distribution or sales activities of multinationals by shifting all related coordination or support functions and risks to the Swiss company – the overall Swiss income tax burden may further be reduced to approximately 6–10%. As it is often seen as a neutral location, many companies also chose Switzerland purely due to this culturally neutral perception.

Attractive withholding tax regime

Switzerland has a comprehensive network of income and capital tax treaties that allow for repatriation of profits with no or minor final withholding tax burden. Furthermore, Switzerland basically does not levy withholding tax on interest or royalty payments to foreign companies. Additionally, Switzerland has no controlled foreign corporation (CFC) legislation in place, making Switzerland very attractive compared to most other European countries.

Depending on the number of jobs created in Switzerland, full or partial income and capital tax relief might be granted on federal, cantonal and municipal level for up to ten years.

Cooperative tax authorities

Aside from the low income tax burden, Switzerland offers a traditionally cooperative and constructive relationship between the tax payers and the tax authorities. Combined with the widely used possibility of obtaining advance tax rulings in order to minimize future tax risks, the Swiss tax system is a further asset for the success of your SSC.

4

High Quality and Efficient Operating Environment

According to international ratings, Switzerland can claim to have one of the most advanced and well-maintained infrastructures globally.

World-class telecommunication infrastructure

Critical to the success of the SSC is the ability of the center's users to communicate effectively with the local sites and vice-versa.

Thanks to the highest per capita investments in telecommunications infrastructure, Switzerland has one of the most advanced telecommunications networks in the world.

As the liberalization of the Swiss telecommunication market has triggered a considerable downward trend in telecommunication tariffs, SSCs established in Switzerland have access to the latest telecommunication services at competitive prices.

Office space cost and availability

Office space cost and availability play a role when choosing the location for a SSC. The Swiss real estate market can offer a great variety of modern and easily accessible premises. International comparisons of total rent costs (including additional costs, taxes, fees and VAT) for office space show that space costs in Switzerland are competitive with those of other leading business centers in Europe. As opposed to other European business centers, however, the office rents in Switzerland have increased at a more moderate pace in the last five years.

Well-developed and proven third party services

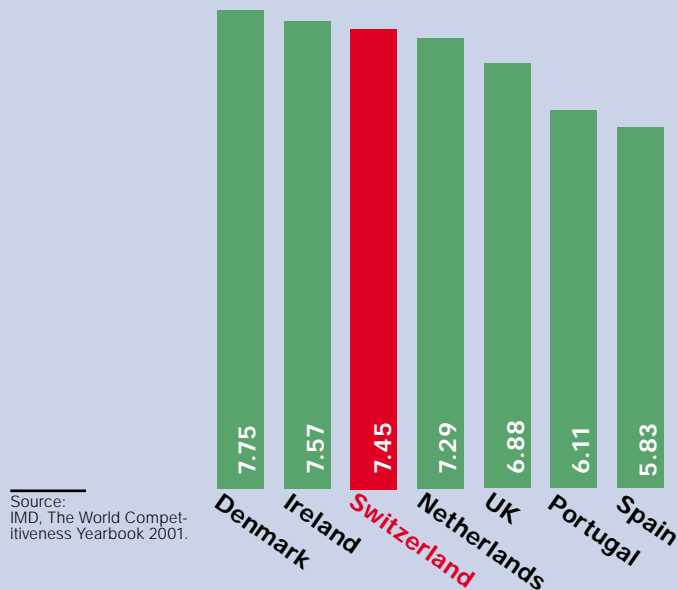
Switzerland offers highly developed financial services and proven consulting and advisory service firms that support existing and newly established companies.

Switzerland's excellent financial services and banking system ease the process of securing financing on favorable terms while ensuring access to the most modern financial instruments and comprehensive financial advice.

The main international business consulting, information technology, accountancy, tax and legal firms are all represented in Switzerland, offering a broad range of services to provide adequate support for setting up and running a SSC.

New Information Technology: Meeting Business Requirements

(10 = maximum)



Source: IMD, The World Competitiveness Yearbook 2001.

'Swiss Re is the second largest re-insurance company worldwide. In Zurich, Switzerland, Swiss Re runs a Shared Service Center dedicated to be "Swiss Re's no. 1 in reinsurance business support concerning know-how, service quality and business innovation!" We provide customized services like technical accounting or claims handling for unique re-insurance cases. We aim at all times to enhance our relationships with clients by providing them with good quality and transparent data they can trust.

The Shared Center Zurich is a true professional service organization where employees will put the client first, serving both internal and external clients. Switzerland offers us the possibility to find the right people with the know-how and expertise that enables us to achieve our goals. We share our comprehensive business support know-how, develop our staff's talents and train them according to the business needs. At the same time we ensure that the philosophy of "give & take" is implemented by providing a challenging environment as a good platform for individual career planning. With our 130 employees, we drive knowledge and innovation toward the highest of levels keeping us not only unique within the Swiss market but also very competitive with other Shared Service Centers across the globe.'

Stefan Kofler
Head of Shared Service Center Zurich
Member of Senior Management
Europe Division
Swiss Reinsurance Company, Zurich

5

The Leading Location in the Center of Europe

To maintain a close relationship with its customers, the Shared Services team members generally travel regularly to meetings with their internal 'customers' at the local sites and/or the customers of the SSC regularly visit the SSC. Accessibility to the SSC is therefore another important aspect to consider.

Switzerland enjoys a favorable geographic position in the center of Western Europe which allows companies easy access to other European cities. The main international airports in Zurich, Geneva and Basel regularly connect with other world capitals. A highly efficient rail network also links all main Swiss cities rapidly with other European hubs.

Switzerland's central location also plays an important role for the Center's employees. Because Switzerland is a relatively small country, travel by car or public transport is easy and efficient. The public transport system is modern and very reliable. If desired, employees and their families can therefore continue to easily maintain business and personal relations with the international community.

Switzerland's independent business environment and political neutrality have also played a role in companies seeking a new 'neutral' location in relation to other potential countries and cultures.

Switzerland offers your company an ideal geographical location for a regional as well as for a Pan-European SSC.

Flight time from Zurich to several European destinations:

| From Zurich to | Duration |
|----------------|----------|
| Milan | 55 min |
| Frankfurt | 70 min |
| Dusseldorf | 75 min |
| Paris | 75 min |
| Brussels | 75 min |
| Berlin | 85 min |
| Rome | 85 min |
| Amsterdam | 90 min |
| London | 100 min |
| Madrid | 130 min |

'Georg Fischer is an international industrial corporation focused on four strategic core businesses: automotive products, piping systems, manufacturing technology and plant engineering. 15 000 employees generated sales of around CHF 4 billion in 2000.

In 1994, we have set up four SSCs in Switzerland, each focusing on a specific function: IT, logistics, finance and accounting as well as building management. Each SSC is run as separate legal entity. They provide specific services as their core business both for the companies in the Georg Fischer Corporation and for external customers as well. Their strength is based on many years of industrial experience coupled with an accurate understanding of what customers really need. Switzerland, as an excellent business location, offered us a solid basis for a profitable business from the first year and enables us to further expand our activities in the best manner.'

Bangying Ren
Leader Shared Services
Georg Fischer, Schaffhausen

6

Efficient and Business Friendly Public Administration



Switzerland ranks among the global leaders in terms of overall efficiency, and social and political stability. Swiss authorities pay particular attention to keep the time and costs resulting from interaction with public administration agencies at a low level. International comparisons confirm that managers in Switzerland, on average, spend less time interacting with public administration agencies than in many other countries.

Swiss Federal and cantonal authorities are always supportive to new and encouraging companies interested in investments in Switzerland. They are also open to constructive ideas for new organizational, tax or legal concepts during the establishment process. The representatives for economic promotion often assist in efficiently dealing with some of the administrative issues faced by newly established foreign companies.

Financial support by federal, cantonal and municipal authorities

About a quarter of Switzerland's territory has been designated as belonging to an economic renewal area, thereby being eligible for special support from both federal and cantonal authorities.

Federal and cantonal authorities provide financial help in these economic renewal areas, including:

- financial help with investments, whereby cantonal and federal guarantees of up to a third of the total cost of a project for up to eight years may be granted;
- interest subsidy for investment loans of up to a third of the total cost of a project;
- relief from profit tax and capital tax by the federal, cantonal and municipal authorities for up to ten years.

Depending on the location, all 26 cantons in Switzerland offer financial support available at the municipal and cantonal level, including:

- loans with reduced interest rates or interest-free;
- premises (including building and land) made available at favorable conditions;
- grants related to newly created jobs leading to the retraining of existing and training of new staff, or for hiring of unemployed workers;
- a contribution towards planning and research costs;
- contributions for rent or lease payments and towards the costs for the issuance of construction permits and infrastructure, development and
- cash investment subsidies without special assignment and, in some cantons, free facilities.

Additional services to support newly established companies

In addition to tax relief and financial support, the cantonal economic development agencies provide a broad range of services in close cooperation with banks, notaries, lawyers, fiduciary companies and consultants, including:

- support with administrative matters, e.g. obtaining permits for construction, residence and work permits, examination of legal issues;
- acceleration of public administrative procedures;
- advice when looking for land;
- introduction to business partners, advisers, etc.; and
- a link to other authorities.

The Swiss government also provides incentives for training workers in new skills and can make low-cost loans available.

Note that Switzerland has 26 cantons that have their own programs with special incentives that may be adapted to your company's needs. Each of the cantons has experts who are able to assess your individual Shared Services project and to suggest a location best suited to your requirements.

7

High Quality of Life and a Cosmopolitan Environment

The location of a SSC is particularly important to the Center's employees. This fact is especially important as the decision to establish a SSC is often coupled with the relocation of personnel on a short or longer-term basis. If you want to attract and maintain staff in an increasingly competitive global environment, companies need to be assessing locations that can offer a good quality of life. Switzerland, with its reputation for having a high standard of living, is an attractive choice also from an individual's standpoint.

- Unemployment and crime are very low in Switzerland.
- Switzerland offers correspondingly attractive residential areas with a generally high standard of living. Houses and apartments are available for rent or to purchase, located in the cities, suburbs or on the countryside.
- A broad network of hospitals and well-known public and private hospitals and clinics are elements of the high quality Swiss healthcare system that ensures a complete coverage of medical services around the country.
- Switzerland offers great opportunities for cultural experiences, sport and leisure activities throughout the country, typically only minutes from most locations in the country.
- Most cities have particularly important international, cosmopolitan communities. As a result, they have many international and English-speaking clubs and associations as well as international primary and secondary schools, whose quality is widely recognized as being outstanding. The public school system, which is free, is top-rated, as are Switzerland's universities. As English is commonly used, employees and their families can settle in very quickly.
- The climate in Switzerland is generally moderate year-round in the major cities, however, also offers examples of the extremes for winter and summer sporting enthusiasts.

Global Ranking of High Quality of Living Cities

| Ranking | City | Country |
|---------|------------|-------------|
| 1 | Vancouver | Canada |
| 2 | Zurich | Switzerland |
| 3 | Wien | Austria |
| 4 | Bern | Switzerland |
| 5 | Sidney | Australia |
| 6 | Geneva | Switzerland |
| 7 | Auckland | New Zealand |
| 8 | Copenhagen | Denmark |
| 9 | Helsinki | Finland |
| 10 | Amsterdam | Netherlands |

Source: William M. Mercer Companies LLC, World-wide Quality of Living Survey 2000.

'Eli Lilly is a leader in the global pharmaceutical industry and is based in Indianapolis, USA. The company employs more than 31,000 people world-wide and markets its medicines in 179 countries.

In searching for the best location for the company in Europe, Eli Lilly has decided to establish its SSC in Switzerland already in 1959. Switzerland proved to be very competitive in key location criteria we had applied and offered us compelling advantages to serve our intercontinental businesses. Besides very favorable corporate taxes, high worker productivity and an excellent telecommunications infrastructure supporting our shared services activities we found there the skilled and multilingual workforce we were looking for, a fast and responsive support by authorities and a business friendly legal and regulatory environment.

Today, our SSC in Switzerland covers a broad scope of services. The center comprises Customer Support, Finance and Accounting, Human Resources, Procurement, IT and Tax & Legal functions that are provided to some other business units of the group. Switzerland has kept its promises as a high quality location since the beginning and we are confident that our location will remain a strong asset for our success.'

Laurent Falvert
Associate Director, Geneva Service Center
Eli Lilly Export SA, Geneva

Switzerland is proud to be one of the best business locations for SSCs in Europe. This brochure is a first introduction to remind you that in Switzerland, you will be able to find:

- A highly productive and skilled workforce
- A flexible labor market
- A liberal regulatory framework
- Low corporate and individual taxes and moderate ancillary labor costs
- An excellent communication and transportation infrastructure
- A central location close to your operating business units
- High quality of life and a cosmopolitan environment
- Attractive incentives and public support
- Efficient and business friendly public administration

More information on doing business in Switzerland is also available in our Handbook for Investors, which contains eve-

rything you and your advisers need to know for preparing your site decision. You will readily notice that it is easy and uncomplicated to start a business in our country.

Our senior representatives for Europe and North America will gladly assist you. As soon as you have identified where in Switzerland you would like to invest, you can count further on the professional and efficient consultation and support services of the Cantonal and regional industry and trade promotion offices.

Whether you are part of a multinational company or a private entrepreneur, you are personally welcome in our country. You have my word on it!



Dr. Barbara Rigassi



Dr. Barbara Rigassi

Ambassador
Member of the Management
State Secretariat for Economic
Affairs seco



Investing and Doing Business in Switzerland

Location: Switzerland will be pleased to provide you with further information about Switzerland as a location for your SSC.

Please visit our website under:

www.locationswitzerland.ch

or contact directly

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Federal Office for Professional Education and Technology Commission for Technology and Innovation (KTI)

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