

## Client Stories

### International HR Business Partner

#### Situation

In 2010, a Swiss Private Banking firm decided to enter the Investment Management (IM) business. The management committee determined to set-up an investment management company in London and a fund administration company in Luxembourg.

CRH was given the mandate to act as HR Business Partner for the set-up of both companies. The objectives were to staff both companies, implement HR policies and manage HR operations.

#### Solution

The CRH consultant established the project plan with the IM management team. Manpower plans identifying required resources and sourcing strategies were prepared, and employment conditions defined.

Certain employees, from Switzerland and other offices, were to transfer to the new companies on local employment conditions. The CRH consultant analyzed their “home country” situations and defined their new conditions. The consultant then transferred these employees and others as expatriates. Remaining investment management professionals were hired internationally to staff both companies.

Employee benefits schemes had to be competitive to encourage employees to transfer or join the firm. In London, with the assistance of brokers, the CRH consultant redesigned the UK benefits schemes to align them with market standards. They were implemented in both the investment management company and the private wealth management division, for which the consultant also acted as HR Business Partner. In Luxembourg, he selected and implemented new schemes.

#### Result

In 12 months, both the investment management and fund administration companies were operational. The main benefits were:

1. Competitive employment conditions and employee benefit schemes for both companies
2. All key positions filled with transferred employees or new hires
3. Common HR policies across both companies to allow for future staff transfers

*Please refer to the page “Client Testimonials” of our website for client comments on this project.*