



## Case study summary sheet : DEXIA

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- ✓ Concentration and the introduction of new technologies (electronic tellers, the development of internet banking, etc.) characterise the evolution of the banking sector in Belgium in recent years. We have also seen the development of the "bank insurance" concept. The organisation of the profession has been undergoing fundamental changes, with the development of the role of agencies in customer relation (more details needed). The increasingly concentrated groups are also seeking to diversify their portfolios of professions.
- ✓ DEXIA – a Franco-Belgian banking group historically specialised in financing for local authorities – by merging with the banks BACOB (mainly located in Flanders) and ARTESIA – has undertaken a major diversification operation toward retail banking and asset banking. 3,500 jobs (distributed according to status: employees or independent workers?) are affected by the restructuring. The merger was announced in April 2001, which led to the implementation of an operational planning system discussed with the employee representatives. A specialised consulting firm was called in to draw up hypotheses for carrying out the redundancy programme and its content. The redundancy programme was implemented between September 2002 and 2005. The employee support system was highly internalised, mainly with the creation of a "job centre" in charge of job flows and mobility in the newly emerging group.
- ✓ This restructuring operation has been marked by the Belgian particularity of linguistic plurality which sets up additional obstacles in managing geographical mobility, for example with the need for language training for personnel changing regions in the context of mobility. It should also be pointed out that co-management habits had been strongly developed in the entities absorbed. The merger can therefore be looked at from the angle of the combination of two different trade union cultures between DEXIA on the one hand and BACOB – ARTESIA on the other: labour relations in the new group may end up changing in the long term.
- ✓ Concerted operational planning has made it possible to limit the number of forced redundancies to 60, and jobs overall have been preserved during the merger (but with what status?). It should be pointed out that the highly centralised management of the redundancy programme appears here to have been a source of efficacy.