

Aspects

August 2019

Go for it

Spotlight on talent

Umbrella foundations

How to set up your
own foundation

Davos Festival

A music experience
with a difference

Raphael Gygax is
one of six talent scouts
we interviewed

Focus

A closer look at talent

Professional talent scouts use a trained eye to discover new talent. Aspects asked six profilers from different sectors how they approach their work.

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Focus

What is my talent?

We all have our own strengths and talents that are just waiting to be discovered. Read the recommendations from three experts to find out how to develop and apply your talents.

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Raphael Gygax (curator and art historian) runs the Fine Arts bachelor program at Zurich University of the Arts.

What criteria do you use to select applicants?

As part of a two-stage admissions process, all the portfolios submitted, which number over 100, are initially assessed by a committee and evaluated against specific quality criteria. Interviews are then held over a number of weeks.

And do these coveted university places ultimately always go to the most objectively talented applicants?

People who want to work as professional artists in today's society also need social and communication skills, and often intercultural skills too. We try to explore this potential during the interviews. But to give you a simple answer to your question: Yes. It's not a simple process though.



Social engagement

International hub for talented musicians

The annual Davos Festival is a hub for exceptionally talented young musicians and provides them with the opportunity to showcase their skills to a diverse audience in a variety of – sometimes quite unusual – locations. Page 26

Cover photo: Peter Hauser, contents page: Peter Hauser, illustration: Till Lauer, Davos Festival © Yannick Andrea

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Live up to your potential!



Dear readers

Every person is born with innate aptitudes and talents. But this doesn't always mean having an extraordinary talent that leads to a legendary career in sports, music, or art. This issue of Aspects focuses on talent. To start, we let professional talent scouts talk about identifying potential with a trained eye and a generous dose of intuition. Experts also provide tips on how to discover your latent talent for yourself, how to best nurture it, and even how you can still develop new talents when you are older.

Next, we present two talented young researchers in the field of new antibiotics. As they wanted to take a step toward independence, they were supported by the Verena Guggisberg-Lüthi foundation. This is part of the Credit Suisse umbrella foundation Accentus, which the former Bernese entrepreneur used to bring attention to the project these two researchers are working on.

This story illustrates how you could play an active role in philanthropic activities with the help of our three umbrella foundations.

I hope you enjoy this issue.



Serge Fehr
Head of Private & Wealth Management Clients

A closer look at talent

A rarity and in huge demand. Outstanding talent gives rise to hope that extraordinary achievements, success, and fame will follow. But if it remains undiscovered, valuable potential could go to waste. Professional talent scouts with a trained eye can stop this from happening.

Text: Robert Wildi Photos: Peter Hauser

Some gifts, aptitudes and abilities are to some extent innate in certain people. These talents are often identified and nurtured at an early stage, be they in the fields of sport, art, craft, music, or academia. Depending on the extent to which a child or a young person enjoys the activity and has a passion for it, a talent can become a vocation and even provide the basis for a successful career.

Aspects interviewed six profilers from different sectors about how they uncover gifts and discover talent. It turns out that in most cases an initial selection is made on the basis of the candidates' innate aptitudes and abilities. But there is an art to allowing talent to blossom and this process demands above all dedication and hard work. Only by combining all of these ingredients in the right way will people ultimately be able to fully realize the potential that lies dormant within them.

The role of a profiler is to get a feel for this potential from a wealth of applicants in order to make a selection. In the interviews that follow, they explain their approach to keeping the margin for error to a minimum.

For Corinna Glaus, personality comes before appearance

The owner of casting agency **Glaus Casting** has discovered a host of movie stars.

Ms. Glaus, are you able to spot potential talent at a glance when you meet a candidate at a casting?

First, I see and get a feel for the candidate's personality, whether they're an interesting person and whether their personality will transfer well to the movie. Talent only comes into play during the second stage, the casting recall, which is where the candidates actually need to tell a story that is not their own.

What is the main criterion for getting a recall?

Having the courage to not just act the hero and be cool. The ability to show and admit human weakness. It takes an impressive person to rein themselves in and commit fully to the character they're playing. Self-promoters won't stand a chance.

At what stage of the selection process do you really find out whether you're dealing with true talent?

When there is interaction with others. Acting is always a dialog. If an actor is able to surprise us with a spontaneous response to another person, they definitely have talent.



For Nicole Schneider, technical expertise and social skills are the key to success.

As a consultant, she helps recruit for complex job profiles within Credit Suisse by approaching candidates directly.

Ms. Schneider, what type of talent do you pay the most attention to when interviewing potential candidates?

We are dealing with very specialized job profiles in a complex sector, so there is a demand for talent with first-class technical expertise and social skills. It is also important that new employees can identify with our Conduct & Ethics Standards. In a major international corporation such as Credit Suisse, these talents must be able to handle diversity and communicate professionally at every level of the hierarchy.

Has the catalog of required talents changed in recent years?

More flexibility and openness are needed. Many employees are involved in other projects alongside their day-to-day duties. To cope with this wealth of tasks efficiently, employees need not only the right methodology but also a flair for organization.

What talent do you need to discover real talent?

When requests to fill a vacancy land on my desk, I need to be able to listen carefully and quickly grasp the specifics of the profile being sought. Once I get to the stage of searching for suitable candidates, I'm helped by my sense of curiosity, an interest in international affairs, and my knowledge of market developments. When I interview candidates my role is to be an ambassador for Credit Suisse and I need to be able to convey empathy and appreciation. Perseverance and intuition are also a must when filling a post proves difficult. Sometimes this leads me to meet with people who at first glance don't appear to be right for the role and this often results in a hire.

Beat Hedinger helps young people to take off

The Colonel is Chief of Flight Operations and Chief Executive at SPHAIR, which discovers and nurtures the talent of candidates for the positions of airline pilot, military pilot, and member of the Swiss Parachute Reconnaissance Company.

Mr. Hedinger, a keen eye is a vital quality for a pilot. Do you automatically rule out candidates who wear glasses?

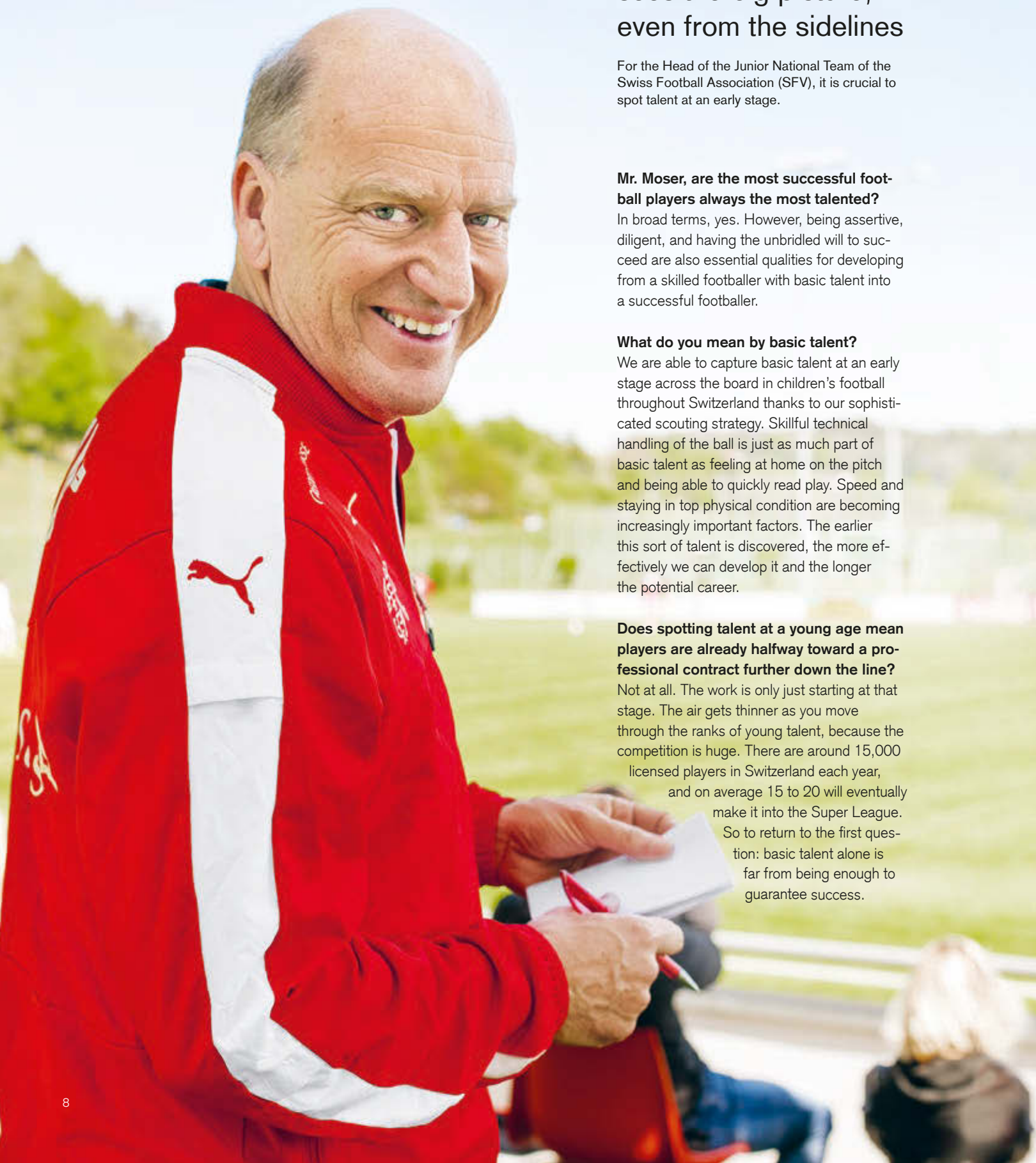
No, even young people whose vision has been corrected by up to around three diopters can become military pilots nowadays. They can register to take our aptitude test just the same as any other young Swiss person between the ages of 17 and 23.

Around a dozen will ultimately make it into a military cockpit. What is it that sets these candidates apart from the rest?

To do well in our recruitment process, candidates need to demonstrate an impressive level of commitment, strong psychomotor skills, good comprehension, and a willingness to make decisions in even stressful situations. These skills are essential to a successful mission.

If you get your recruitment decisions wrong, the consequences can be devastating. How do you rule out the possibility of mis-hires?

The multi-stage aptitude test involves comprehensive evaluations. We go by what the candidates' results tell us. But if we have a gut feeling that something isn't right, we check to see if we've overlooked something. Ultimately, we need to be confident that the candidate can safely and successfully fulfill their duty to protect our people.



Heinz Moser always sees the big picture, even from the sidelines

For the Head of the Junior National Team of the Swiss Football Association (SFV), it is crucial to spot talent at an early stage.

Mr. Moser, are the most successful football players always the most talented?

In broad terms, yes. However, being assertive, diligent, and having the unbridled will to succeed are also essential qualities for developing from a skilled footballer with basic talent into a successful footballer.

What do you mean by basic talent?

We are able to capture basic talent at an early stage across the board in children's football throughout Switzerland thanks to our sophisticated scouting strategy. Skillful technical handling of the ball is just as much part of basic talent as feeling at home on the pitch and being able to quickly read play. Speed and staying in top physical condition are becoming increasingly important factors. The earlier this sort of talent is discovered, the more effectively we can develop it and the longer the potential career.

Does spotting talent at a young age mean players are already halfway toward a professional contract further down the line?

Not at all. The work is only just starting at that stage. The air gets thinner as you move through the ranks of young talent, because the competition is huge. There are around 15,000 licensed players in Switzerland each year, and on average 15 to 20 will eventually make it into the Super League. So to return to the first question: basic talent alone is far from being enough to guarantee success.

Patrick Biagioli is looking for people who live for the spotlight

As principal of Samts, the StageArt Musical & Theatre School, he has the job of allocating just a few places to a large pool of applicants.

Mr. Biagioli, musicals combine musical, dancing, and acting skills. Does this require a special kind of talent?

What we're really looking for is talented singers and dancers who are also enthusiastic about acting; or, vice versa, talented actors who also have singing and dancing ability. Combining these skills is not an easy task.

Is it enough to have the basic technical talent?

No. If you want to succeed, you need passion, personal charisma, and an immense willingness to make sacrifices. You won't achieve anything in the musicals industry without putting in an infinite amount of hard work. You really have to commit to it wholeheartedly and allow yourself to be moved emotionally. It also takes good organization and above all perseverance. A huge amount of training is required.

The job profile is extensive. How do you avoid making mistakes when recruiting new talent?

Having a good gut feeling helps. Plus a good eye, a good ear, good instincts, and a feel for people. That's why it's so important to meet the candidates several times. I set great store by engagement, curiosity, personal responsibility and genuine interest. Ultimately the overall impression of a person is what makes the decision.



What is my...

Is talent only about innate gifts? Have you ever wondered how you can discover and develop your own talents and apply them in a professional context? We asked three experts to share some tips.

Text: Robert Wildi Illustrations: Till Lauer



Recognizing your talent

Marc Schreiber, career counselor and researcher at the IAP Institute of Applied Psychology at the Zurich University of Applied Sciences (ZHAW), explains that he rarely uses the term "talent" in his day-to-day work. He does not dispute that people's innate skills play a role in choosing the right job and enjoying a successful career – "But deciding what constitutes a 'talent'? For me that's a completely subjective matter." In his capacity as a career counselor, Schreiber often finds that this perception is not shared. He says that people often come to him feeling

that they don't fit the narrow talent profile that society has created. "They feel talentless because their professional life doesn't match up to the standards ascribed to a successful career."

Listen to your heart

In this sort of situation, Schreiber tries to drive a critical analysis of this preconceived idea. In his consultations, he recommends setting aside the inner pressure to follow a fixed career pattern. "If you bow to this pressure, you will overlook your true strengths; strengths that lie dormant in all of us." Schreiber believes that taking a closer look at your own life is a good way to discover where your natural skills and talents lie. Asking questions such as "What have I always enjoyed?" or "What has gone particularly well?" and "What have I been particularly proud of?" will put you on the right path according to Schreiber.

He maintains that looking back on their life and listening to their heart often helps people to recognize their talents. "We have helped a lot of people to find the right career path with this approach." Marc Schreiber therefore advises anyone seeking new directions and new horizons for their personal and professional future to first delve into the memory banks. It is not uncommon for this approach to reawaken even "long-lost talents."

Commit to honing your skills

If you really want to benefit from your skills or talents, it is not enough simply to recognize them. Marc Schreiber explains that the only way to really make your talents count, to see them "materialize," is to apply dedication and commitment – and he believes that this will only happen if people are truly self-motivated. For example: "If we discover that a child has a talent for tennis, we can have the child train every day. But if that child does not develop a personal motivation to play tennis, they will not achieve competitive success in the long term, and sooner or later will stop playing."

This principle can also be applied to the world of work. Finding the right career often takes several attempts, maintains Schreiber, especially with young job seekers. "A lot of people simply need to try something to really know whether it suits them," he says. He explains that there is a lot of talk in his industry of "trying out and exploring" – because pursuing theoretical talents discovered during career counseling can turn out to be the wrong move in practice.

"Memories are a key that can unlock talent."



Embracing talent

The ever-shortening lifecycles of trends and developments make it difficult to plan a career. And being spoiled for choice with a wealth of opportunities often makes it no easier. This is especially true for workers with an internal clock that is unable to keep pace with employers, markets, and trends. "People who fall into this category need security, and the time to develop their skills and talents in a familiar

...talent?

environment,” observes career counselor Marc Schreiber. If they do not have this, he says, the walls may go up – leading to misunderstandings, communication barriers, and increasing pressure.

“If you notice this happening, you need to act quickly,” advises Schreiber. It is not always possible to discuss your personal situation openly with your superiors. “But I often find that employers are willing to respond to the needs of employees. This can work particularly well if employees are aware of their own talents and are able to make tangible suggestions about how they would like to apply their talents in the future.”

Helpful external input

Professional reorientation offers the opportunity to discover different talents and skills and to develop new self-confidence. Our direct environment often has an important influence here, says Schreiber. He therefore advises employers to trust their employees to deliver a skill that they have not yet demonstrated. “Showing trust in this way can trigger positive momentum and greatly enhance talent development.”

Marc Schreiber often encounters wonderful career paths that only became possible as the result of an earlier failure. He would therefore like to see employees embrace the “courage to be weak,” as pressing the “reset button” can lead to better, more successful careers. He believes that external input in the form of counseling is generally helpful in this regard. “Taking a look in the rear-view mirror at our career to date can provide valuable insight.”

But he acknowledges that not everyone needs advice. “People who positively flourish in a dynamic, transient, and stressful day-to-day working environment need nothing more than the present to embrace and develop their talents,” says Marc Schreiber. He also stresses that it is important we remain authentic and do not delude ourselves. “If you can manage this, you will usually make the right decisions instinctively.”

“Only by accepting failure can we truly embrace our talent.”

It’s never too late to embrace a talent

Marc Schreiber totally refutes the idea that discovering and encouraging a talent is reserved exclusively for children, teenagers, and young adults. “There are clear findings from neuroscience and brain research that show it is absolutely possible to continue learning right into old age.” This could extend to a new sport such as golf, sailing or chess, he explains, or even sleight of hand, magic tricks, and mental arithmetic. So developing talents when you are older is therefore often not a question of skill, but rather of desire. “Most older people over 50 have established a certain lifestyle and may be less open to discovering new talents and really committing to developing them.”

Taking stock and setting goals

Brigitte Reemts agrees with these opinions. As Managing Partner of Dr. Nadig + Partner, she provides people with advice on professional reorientation. She often deals with people over the age of 40. Unemployment in the 55–64 age group has been below the average of all working people for more than two decades, she tells us. “But if older people lose their jobs, it’s clear that they need longer to find a new position.” In this situation, she explains, the important thing is to keep a cool head and take a systematic approach. The first thing to do is take stock: What do I want? What am I good at? What does the market need? “These are the questions we should answer analytically, ideally with professional support, so we can create a customized professional profile.”

Brigitte Reemts strongly advises people in this age group against pitching themselves with phrases such as “I am open to anything interesting” or “It could be something quite different.” This effectively opens you up to being pigeon-holed by age. “It is much more effective to highlight the mix of skills, capabilities, and abilities you have acquired over the years and to win points over younger applicants based on your additional experience.”

Once their personal profile has been refined, older job seekers should also be extremely mindful of the market and the prevailing general conditions. It is important to strategically limit your search to companies and employers that match your “personal CV.” According to Brigitte Reemts, some 70 percent of positions in Switzerland are

now filled via the hidden labor market, i.e. unofficially and without public advertisement. “So if you’re simply waiting for one of your target companies to advertise a job, you’re likely to be waiting a long time.” The alternative approach, she says, is to build up a systematic professional network. “People who develop this sort of network often gain access to the relevant jobs and decision-makers more quickly and via unofficial channels.”

Self-marketing and self-reflection

If you get to the stage of being invited for an interview, a healthy dose of self-marketing is required. Be interested, willing to learn (e.g. additional training), and motivated. If you don’t spend enough time beforehand working on yourself, pinpointing your own qualities and the things that set you apart, you will find the self-marketing element difficult, says Reemts. This then leads to people lacking the ultimate inner confidence and resolve, she says. And these are essential attributes that help you to keep up with the competition, particularly for older employees and job seekers. Equally important are the motivation, openness, curiosity, and enthusiasm to get fully involved in a changed environment again.

Brigitte Reemts may feel that the term “talent” is not really completely appropriate for the 50+ age group, but of one thing she is completely certain: “It goes without saying that you can still reinvent yourself at this age, even in small ways. In my view, the following four ingredients are key: Self-reflection, resilience, courage, and resource management.”

“Success when you are older requires the ability to accept change and even actively help shape it.”



New generations, new values

The pace of change in the world of work is considerable. “Digitalization, globalization, the pressure to innovate, becoming a service society, outsourcing simple tasks” – these are the key ideas that instantly spring to mind for Brigitte Reemts in this area. “As the pace of change continues to increase, workers in this age group in particular need to be much more flexible and open now than they were 20 to 30 years ago.”

Reemts also believes that the “working world of the future” poses numerous challenges for the younger generation. Youth researcher Simon Schnetzer, whose areas of study include the effects of digitalization on the world of work, definitely believes this to be the case. “It will be challenging for future working generations to continue building trust-based human connections despite the rapid growth in virtual and digital business relationships.”

Schnetzer has initiated various studies in Switzerland, analyzing in detail the character, needs, and desires of generations Y (born between 1980 and 1999) and Z (born from 2000 onward). One key finding is that the advent of smartphones from 2007 onward completely changed the way in which young people engage and commit.

Work-life balance is more important than career
The prevailing influences on life also influence how young people look for jobs. Online portals and parental relationships clearly dominate here. However, Generations Y and Z are no longer prepared to unthinkingly acquiesce to the performance pressure that defines their era. The study results show that the most important factor when choosing a profession and an employer is a pleasant working atmosphere and a good work-life balance, says Simon Schnetzer.

Generation Z employees and the younger members of Generation Y have very different expectations than some of the older employees they may encounter within companies or organizations, and this can lead to a clash of generations. But simply throwing these different innate viewpoints in each other’s faces does not get us anywhere, says Simon Schnetzer. “We can only build a bridge between the generations if both sides are prepared to be conciliatory and work together to find solutions.” And this work requires new talents from both sides, he says.

“New values require new talents and a different approach.”



No talent without fun

What should business and companies take away from the findings of this youth research? Simon Schnetzer believes that the term “commitment” will have to be redefined in the coming years. “Generation Z, in particular, cannot and does not want to define itself professionally. Mainly for fear of missing out.” For employers, this brings a particular challenge in that they cannot rely solely on their reputation. “Instead, it will become even more important that they use their talent to actively recruit young employees using compelling pitches.”

Supervisors from the “older generation” will also need a light touch if they are to skillfully encourage the “young guard.” “Generations Y and Z demand freedom to develop their talents and bring creativity to their work,” says Schnetzer, explaining that this means it is necessary to provide access to meaningful work that allows these young people to shape the future. “Entrenched hierarchical structures produce the opposite effect; the young generation is mostly no longer prepared to accept them and they ultimately become a demotivating force.” Modern leaders are now in demand, says Schnetzer; people who position themselves more as “coaches” than “subject matter experts.” We should always listen to what employees need and actively involve them in developing mutual solutions.

With the emergence of agile management structures that define employees more in terms of roles than hierarchical positions, this trend is increasingly being taken into account. Nevertheless, many companies still need to rethink, says Simon Schnetzer. He believes that the expectation of unconditional readiness to perform remains too firmly entrenched, but the fun factor is non-negotiable for Generation Y, and even more so Generation Z. “If young people aren’t having fun, it is hard to convince them to do anything and they are quick to hand in their resignation.” This is also the reason, says Schnetzer, why “fear of the future” is far too low, especially among Generation Z – as the “Junge Schweizer 2018” (“Young Swiss 2018”) study has shown.

“Generations Y and Z develop their talent when the fun factor is right.”



Simon Schnetzer is a youth researcher, speaker, and trainer. As co-author of the “Junge Schweizer 2018” (“Young Swiss 2018”) study, he researches the way life and work may look in the future as well as the effects of digitalization. simon-schnetzer.com



Brigitte Reemts is Managing Partner of Zurich-based outplacement consulting agency Dr. Nadig + Partner. She guides older people in particular through the process of professional change and is the author of the book “50 plus. Neuorientierung im Beruf” (“50 plus. Professional reorientation”). outplacement.ch



Marc Schreiber is a career counselor and head of the Center for Vocational, Academic and Career Counselling at the IAP Institute of Applied Psychology at the Zurich University of Applied Sciences (ZHAW). zhaw.ch

Shortage of skilled workers

Encouraging specializations

There are frequent complaints in Switzerland about the shortage of skilled workers. Changes to the education system and accelerated digitalization are among the countermeasures mooted, but they will do little to tackle the shortage of skilled workers all the while the economy maintains its momentum – a shortage of skilled workers is a sign of economic strength.

Text: Oliver Adler



Oliver Adler
Born: January 3, 1955, in Zurich. Education: Master in International Relations, Columbia University (New York, 1982); PhD in Economics, Columbia University (New York, 1989). Career: Country Economist, Swiss Bank Corporation (1978–1980); Consultant, The World Bank, Washington, D.C. (1985–1986); Economist, Head of Investment Information and Head of Asset Allocation, UBS AG (New York and Zurich, 1989–2009); Head of Economic Research, Credit Suisse Wealth Management (Zurich, since 2009).

1 What exactly is a shortage of skilled workers?

People often talk about shortages in everyday discussions, affecting a variety of areas. For example, poor countries have a shortage of food or shelter, while people in rich countries suffer from a “shortage” of exercise because of an abundance of food. Economists define a “shortage” somewhat more precisely – as a scenario in which the price for something is “too high,” making it unaffordable. The price is too high because the supply is “too low.” A shortage of skilled workers arises when companies’ demand for qualified employees increases faster than the supply of these workers. This is usually the result of persistent dynamic economic development, of the type we have seen in Switzerland and also Germany over the past several years.

2 How can we resolve this shortage of skilled workers?

The gap between supply and demand can be addressed in one of two ways. Firstly, salaries for skilled workers could be increased, which would result in the excess demand being reduced. In reality, however, salaries change only very gradually, as wage structures within companies are generally not very flexible. Secondly, we could “produce” additional workers, but this is a lengthy process because specialists take longer to train. What’s more, immigration can only reduce the shortage of skilled workers in countries such as Switzerland if demand for skilled workers in other countries is weak. Plus, there are also legal limits surrounding immigration.

3 How extensive is the shortage of skilled workers in the Swiss economy?

As outlined above, shortages can be a rather subjective matter, and as such it is not possible to measure the shortage of skilled workers precisely. Surveys or partial indicators are usually used to quantify the shortage; for example, numbers of job vacancies or job seekers. Employment growth itself is often used as an indicator to determine which countries or industries are particularly affected by a shortage of skilled workers. According to a survey we conducted of Swiss SMEs, around a quarter of companies experience difficulties recruiting skilled workers. If this finding is extrapolated to the entire Swiss SME landscape, it means that more than 90,000 companies are suffering from a shortage of skilled workers to some degree. It is particularly difficult to find candidates with specialist technical skills and with leadership and project management experience.

4 Can digitalization resolve the shortage of skilled workers?

Alongside a consistently strong economy, demographic factors also have the potential to exacerbate the shortage of skilled workers. For example, the wave of “baby boomer” retirements expected in the next five years will see almost half a million people withdrawing from working life, including many skilled workers. Can digitalization and “robotization” fill this gap? This seems rather unlikely to us. While digitalization will replace certain professions, it will actually even increase the need for skilled workers in many sectors. Our survey revealed that some 38 percent of Swiss SMEs expect an increased demand for workers with specialized expertise as a result of digitalization, particularly in IT and communication, in value-creating industries, and in the health sector.

5 What sort of skilled workers will be needed in the future?

It is difficult to speculate about which professions are under threat and could be replaced by automated processes, and more difficult still to predict what sort of new jobs will be created in the future, i.e. what sort of skilled workers will be needed. In principle, automated processes and artificial intelligence should be able to replace routine work in particular – and this certainly includes jobs that have previously required a high level of qualification. Middle-management professions in areas such as accounting, credit checking, or X-ray image analysis are among the professions with an uncertain future. Conversely, demand for superior-quality manual work could definitely remain strong. As a rule, social, interactive, and creative skills, or the ability to handle challenging and unpredictable analytical tasks, are likely to remain in demand in future. Looking ahead, the successful education systems will be those that work with the economy and encourage specialization, and above all those that teach the skill of continuous learning.

i Find out more!

You can find regular information on the Swiss economy and the financial markets in our online guide at:
credit-suisse.com/investbetter

Photo: Thomas Buchwalder



Starting their own company with help from a foundation: Verena Guggisberg-Lüthi supports Irene Wüthrich and Steven Schmitt, two talented young researchers.

Encouraging and nurturing talent

Together, one businesswoman and two researchers from the Swiss Federal Institute of Technology Zurich (ETHZ) have created one very special story: Verena Guggisberg-Lüthi's foundation has made it possible for two talented young people – Irene Wüthrich and Steven Schmitt – to found a company on the basis of their research work. Umbrella foundation Accentus brokered this successful collaboration.

Text: Katherine Lee Photos: Janosch Abel

Ms. Guggisberg-Lüthi (VGL), you founded your foundation a year ago. What prompted you to do it?

VGL: A couple of years ago, my husband died unexpectedly. It made me realize just how important estate planning is. We don't have any children and nobody is financially dependent upon us, so there is inevitably a question about what will happen to our estate. My bank advisor told me about the option of starting my own subfoundation under the Accentus umbrella foundation. The opportunity to actively decide what will happen to my estate immediately appealed to me. I've enjoyed being a businesswoman my entire life and still haven't really given much thought to retirement. That's what prompted me to start supporting charitable projects, and even to get involved in them.

What does your subfoundation aim to achieve?

VGL: My subfoundation allows me to help nurture young adults in Switzerland who have a strong entrepreneurial spirit. My hope in doing this is that I can enable young, proactive, and entrepreneurial people to contribute to Switzerland's economic development. I grew up on a farm,

but discovered at an early stage that I had a talent for business and a passion for numbers. I ran a business with my husband and was a successful businesswoman. Today, I encourage talented young people to create something new and sustainable. Just a year after I initially had the idea of setting up my own foundation and nurturing talented young people in Switzerland, the Accentus umbrella foundation drew my attention to the research work being carried out by Irene Wüthrich and Steven Schmitt. We had found our first project and were able to get started.

What really drove you to set up your own foundation to support talented people?

VGL: I enjoy getting involved in this sort of area. I grew up in a strong Switzerland underpinned by successful SMEs. I'm happy to do my bit to ensure that our country has a healthy future. My own talent is being able to think and act with entrepreneurial vision, and I would like to share this ability and shape it in others.

Ms. Wüthrich (IW), you are working with Steven Schmitt on a research project at the ETHZ that aims to develop technology to considerably

simplify the process of discovering new antibiotics. Why do we need new antibiotics?

IW: The widespread use of antibiotics means that more and more bacteria are developing resistance to existing medication. Infectious diseases are becoming increasingly difficult to treat, and there are people dying in our hospitals as a result of these drug-resistant bacteria. What we want to do is fight the increasing risk of antibiotic-resistant bacteria.

Mr. Schmitt (ST), thanks to Verena Guggisberg-Lüthi's subfoundation, you are able to pursue your goal of setting up your own company. How did you hear about this opportunity for support?

ST: Irene and I are both researchers at the ETHZ. The ETH Foundation and the university work together to deliver the Pioneer Fellowship program, which nurtures young entrepreneurs. We applied for this program on the strength of our research work, which involves discovering new antibiotic active ingredients that come from nature. The program is not just about research; it also requires entrepreneurial thinking. The ultimate goal is for the research to be implemented in a way that benefits society and leads to commercial success for the company. The Pioneer Fellowship program provides start-up capital of up to CHF 150,000 as well as access to key networks and coaching opportunities; the program presented our project to the Accentus umbrella foundation. We were fortunate enough to be given the opportunity by Verena Guggisberg-Lüthi's subfoundation to set up our own company.



“My bank advisor told me about the option of starting my own subfoundation under the Accentus umbrella foundation.”

Verena Guggisberg-Lüthi

In which areas in particular has the subfoundation supported you?

IW: First and foremost, Verena Guggisberg-Lüthi’s subfoundation provided capital for our project, which enabled us to achieve our next milestones after the Pioneer Fellowship, namely to continue developing our business idea to market maturity and to push ahead with founding our company, SpheroBiotics. But Ms. Guggisberg-Lüthi’s support has extended far beyond that. Knowing that someone believes in you also boosts your morale, and for us this support was the first confirmation that we are doing something worthwhile. To be supported in this way is just a wonderful experience. Without Verena Guggisberg-Lüthi, we could never have pursued our vision.

Ms. Guggisberg-Lüthi, what impressed you the most when you met the two researchers for the first time?

VGL: Initially, the ETHZ project that the Accentus umbrella foundation had sug-

gested seemed too academic for me. But I instantly liked these two lovely young people. What impressed me in particular was that they were able to explain the topic to me in such a simple way that I immediately understood their strategy and their goal. For them, it’s not all about the research; they want to bring a truly important product to market. Their approach is also carefully considered. I believe that they will be successful and I feel certain that they are creating something of real value.

What made you choose to support research into antibiotic active ingredients?

VGL: My husband was a keen beekeeper. We always had propolis – a bee resin – at home from our harvests. Propolis has a strong antibacterial effect, making it a natural antibiotic that is produced by bees. When I have a cold I take this antibacterial remedy and find that I quickly start to feel better. Keeping bees means that I

have access to natural antibiotics and I fully understand the need for new resources.

The project with the ETHZ is coming to an end. What would you like to be involved with next?

VGL: The Accentus umbrella foundation is helping me to find a new project. In keeping with the spirit of the subfoundation, the next project will also be about nurturing talented young people and young adults in Switzerland. I will just see what happens and enjoy the surprise, but I’m looking forward to getting involved in another project. Being part of something is just wonderful!

Mr. Schmitt, you and Ms. Wüthrich are about to start your own company. Start-ups are currently en vogue – what advice would you give to other young entrepreneurs?

ST: We have spent a lot of time working on our company’s strategy. When you start a company, you need to be clear about what your goals are and how long it will take to achieve them. Once you have a sound strategy in place, you will need plenty of staying power and courage. There are always so many reasons not to do something. If you decide to set up your own company, I would recommend that you see your project through, don’t let yourself be put off, and keep looking ahead.

IW: Only with a healthy dose of courage will you discover the true value of your project. You can never know all the questions and all the answers in advance. It’s crucial to have a healthy amount of trust in the fact that you will find the solutions when they are needed.

VGL: You have to have faith that everything will work out, but it’s also important to learn to ask for help and to get support.



Guido Braschler is the Managing Director of the Credit Suisse umbrella foundations Accentus, Empiris, and Symphasis in Zurich.

The expert explains

How do I set up a foundation?

Would you like to give back some of your good fortune to society and leave a meaningful and lasting legacy?

The Credit Suisse solution

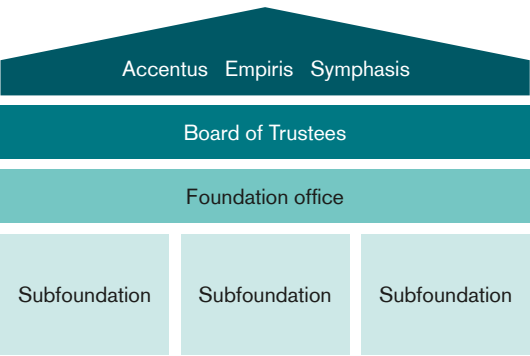
“The three umbrella foundations – Accentus, Empiris, and Symphasis – allow the bank to cover a wide range of social commitments and offer solutions to carry out philanthropic work in a targeted way and at little cost in terms of time or money,” says Guido Braschler, Managing Director of the umbrella foundations in Zurich.

The idea behind it

The umbrella foundations were founded by Credit Suisse almost 20 years ago. The reason for this was that a growing number of clients had expressed their desire to do good with some of their money. However, they felt that the time and the financial commitment required to set up an independent foundation were too great. The bank founded the three umbrella foundations – Accentus, Empiris, and Symphasis – to offer its clients the perfect platform for doing good with their money.

The benefits of having a subfoundation

The effort required to set up your own foundation is considerable. “Having a dedicated foundation within an umbrella foundation – a subfoundation – offers many advantages for the founders. The umbrella foundation takes over a number of tasks for its subfoundations, such as the administrative work involved in setting up and managing the subfoundation, searching for projects, and monitoring execution of the projects. Something else to note is that the costs are largely borne by the umbrella foundations. What’s more, the benefactors have access to the umbrella foundations’ years of experience with charitable causes. The founder is free to decide when to make a donation, what to name the subfoundation, what the purpose of the subfoundation is, and how funds are distributed,” explains Guido Braschler. Benefactors can focus on the nice things, such as the annual award meeting, and just enjoy supporting the initiatives.



i Find out more!

Benefit from our consultants’ 20 years of experience in the philanthropic foundation sector!
accentus.ch, emipiris.ch, symphasis.ch

Mind the gap

Lower incomes and part-time employment are the main reasons why women are less likely to pay into Pillar 3a than men. A recent Credit Suisse study reveals that, all things being equal, women would pay into their private pension provision more frequently than men.

Text: Mariska Beirne

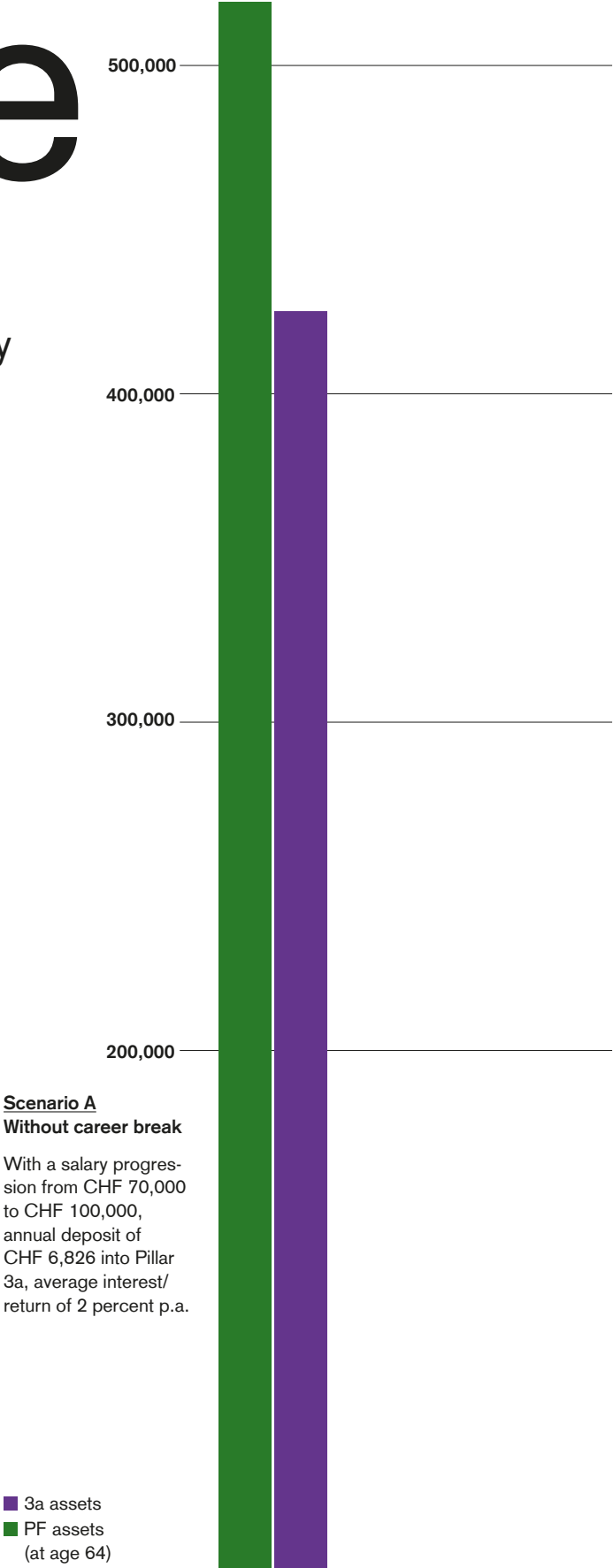
Only around half of working women in Switzerland regularly pay into the third pillar. With a proportion of 58 percent, men pay into their tied pension provision more often (as at 2015). The Credit Suisse economists investigated the causes of this difference in savings behavior. In addition to gender, other factors were taken into consideration, such as age, income, and family situation. Surprisingly, the latest study showed that, all other things being equal – e.g. the same age, the same income level, and a similar family situation – women pay into Pillar 3a slightly more often than men.

Less income, less pension provision
The decisive factor for the frequency of 3a savings is a person's salary. For example, the study showed that people with the highest incomes are over seven times more likely to pay into the third pillar than gainfully employed persons with the lowest incomes. The amount of the contributions also increases with income, which puts women in particular in a precarious position. This is because women often have fewer financial resources at their

disposal for private pension provision than men owing to part-time employment and career breaks.

Couples and parents pay into Pillar 3a more regularly than single people with no children

People's savings behavior in the third pillar also depends on their personal life and family situation. In order to shed more light on this correlation, the authors of the study tried to identify the typical profiles of gainfully employed women. According to this analysis, gainfully employed women can be broadly divided into eight groups, which, in turn, can be combined into four main categories. The 3a savings behaviors of the following demographic groups were compared: young, single women; women who live alone (mostly single mothers); women with a partner and children; and women in double-income households without children. This comparison shows that people in a partnership, either with or without children, pay into the third pillar more regularly than single people with no children. Mothers in double-income households actually pay into a private



Scenario A
Without career break
With a salary progression from CHF 70,000 to CHF 100,000, annual deposit of CHF 6,826 into Pillar 3a, average interest/return of 2 percent p.a.

Scenario B
Career break and part-time employment significantly reduce retirement assets

With a salary progression from CHF 70,000 to CHF 100,000, a six-year career break followed by an eight-year period of working at a 60 percent level of employment, annual deposit of CHF 6,826 into Pillar 3a (except during career break), average interest/return of 2 percent p.a.

pension more frequently than women in double-income households without children – despite the fact that they tend to have a lower level of employment and income.

Career breaks and part-time employment significantly affect pension accumulation
It is not only the third pillar that is influenced by women's family situation and income. Old Age and Survivors' Insurance (AHV) and BVG pensions depend to a significant extent on the same factors. The serious consequences of a career break and part-time work for the accumulation of retirement capital are represented by the following scenario (see also graphic):

Scenario B: A 30-year-old female teacher with salary progression in the course of her career from CHF 70,000 to CHF 100,000 takes a six-year career break and then works for eight years at a 60 percent level of employment. The assets saved in the pension fund are reduced by approximately CHF 95,000, and those in Pillar 3a by approximately CHF 80,000, compared with scenario A without a career break. This is assuming that the relevant maximum Pillar 3a amount was contributed in every year of gainful employment.

Not all groups use Pillar 3a in line with their means
The study also shows that women with children are well aware of the importance of retirement provision. They have understood that private pension provision is becoming

increasingly important. However, career breaks and part-time employment often restrict their options for accumulating sufficient retirement assets. Even if they pay the maximum amount into Pillar 3a from time to time, the pension gap increases due to their non-linear career paths.

The situation is different among young women without children, who account for more than a third of the gainfully employed women in Switzerland: In many cases, they would presumably have the financial means to make a smaller regular payment into their private pension and could benefit – given the long investment time horizon – from both the compound interest effect and, in particular, from securities solutions. Women from double-income households without children – “DINKs” (double income, no kids) – would also enjoy more favorable financial conditions as a result of making more consistent 3a savings, allowing them to close any pension gaps and also make tax savings. However, only about 60 percent of this group regularly pay into the third pillar.

Find out more!
More information about the study: “Mind the gap: Part time, timeout, pension short-falls” at: [credit-suisse.com/retirementstudy](https://www.credit-suisse.com/retirementstudy)

Voluntary, innovative, and engaged



Along with the young volunteers from Red Cross Youth in Basel, FC Starkickers puts a great deal of effort into its training to ensure that the players have the best possible preparation for their matches against other teams.

Keen to make good use of your free time while also making a difference? Red Cross Youth social projects, such as FC Starkickers in Basel, show how it's done. This football team for people with disabilities is trained by young volunteers once a week.

Text: Brigitte Selden Photos: Roland Blattner

The Red Cross Youth (RCY) is involved in a host of different activities, all in pursuit of the same goal: The young volunteers aim to support people in difficult circumstances and show them what community means. Aged between 15 and 30, they work in a range of different areas, sharing their talents far and wide: They provide extra math tuition for refugees, hold sports afternoons for young people, or help seniors to use computers. Thanks to this voluntary work, socially disadvantaged or vulnerable people can access a range of support and services, while the young volunteers get an insight into environments they would otherwise rarely encounter.

Passionate about football

One of these social projects is FC Starkickers, organized by insieme Basel: It is a football team for people with disabilities. It meets every Monday evening at the Rankhof sports ground in Basel to train, along with the young volunteers from the RCY. The team trains together for the pure joy of football, but also to prepare for matches against other teams. "Just like any other team, we train properly; we practice passing, how to build up and finish an attacking play, or how to handle a match situation," explains Patrick Hunziker, who has been involved in the Basel Red Cross Youth for five years. The 27-year-old, who studies German and philosophy, became head coach of FC Starkickers two years ago. Aided by his three co-trainers from the RCY and by insieme, he not only attends the weekly training sessions but also accompanies the 17-man team to tournaments, as well as an annual training camp.

Even though the shared experience is more important than winning a tournament, Hunziker explains that he takes the training very seriously. "Football is very important to the team members and they show a great deal of passion and enthusiasm. They turn up every Monday, no matter what the weather. This gives me a lot of motivation and is a wonderful validation of what we're doing," says Hunziker, who puts a lot of thought into the training.

A strong team

Most of the players, who are aged between 19 and 45, have played with FC Starkickers for some time and really appreciate the opportunity that RCY Basel gives them to play football. Little wonder that the club has such great team spirit. The head coach tells us that the players place great emphasis on being a strong team and are kind and fair toward each other, although he reveals that there is also another reason why the training is very important to the players: They are sharing an experience that they can then tell their family and friends about.

And what about the head coach himself? What does working with FC Starkickers mean to him? He says he

Using their talents to help others: The RCY provides support through a wide range of activities, such as communal sports events with young migrants.



always looks forward to training because he can expect something different every time. While working with people with special needs is also challenging and sometimes exhausting, he always enjoys it. "But above all, the training sessions have taught me a great deal about interpersonal interactions – you should always approach other people with an open mind," says Hunziker, who hopes to work as a teacher once he has completed his studies. His ideas of what is "normal" and "not normal" have been gradually eroded over time. "Through volunteering with the Red Cross Youth, I have learned to accept people as they are."

Outstanding engagement!

The Red Cross Youth provides a whole host of social initiatives, driven by the diverse range of projects organized by its regional associations. The projects are funded by the Swiss Red Cross Youth Work Fund, to which Credit Suisse is also making a financial contribution this year for the first time. As part of this social engagement, Credit Suisse, together with the SRC Youth Work Competence Center, is also awarding the newly created "Credit Suisse Red Cross Youth Award." Up to three outstanding projects will receive recognition for their exemplary approach, their innovative nature, or their enduring impact, and will be awarded up to CHF 10,000. The first award ceremony took place on June 15, 2019. The organizers of FC Starkickers were recognized, along with a project that provides emergency aid and promotes water safety for young refugees, and a project that offers tutoring to disadvantaged children. For more information about the award and the winning projects, please visit: redcross.ch/youthaward



The Davos Festival provides unusual venues.

and soloists

Nowhere in the world are there as many festivals as in Switzerland – 400 alone dedicated purely to music. A truly special highlight is the Davos Festival, being held this year for the 34th time. Credit Suisse has been a partner since the festival was founded.

Text: Irene M. Wrabel

The Davos Festival was launched back in 1986, and the event has since become a firm fixture in the Graubünden cultural calendar. Michael Haefliger, Artistic Director of the Lucerne Festival, started the Davos Festival to provide a platform for young, exceptionally talented musicians from all over the world, giving them the opportunity to gain valuable experience for their future careers as classical musicians. The concept is as unique as it is exciting: The talented performers – who are usually already on the threshold of promising careers – are invited to spend two weeks in Davos. Here, they spend time playing in a series of constantly changing chamber music ensembles. The works performed are primarily classical and contemporary music, especially chamber music.

Nurturing young talent
The Davos Festival Academy is an important part of the event. It enables up to 25 young musicians each year to take part in professional training and receive individual support. For two weeks, the participants immerse themselves in a series of daily rehearsals, workshops, and lectures – guided by tutors, soloists, composers, and established chamber music ensembles. The members of the Academy are arranged into a series of constantly changing chamber music ensembles, giving them the opportunity to perform during the



“The Davos Festival is an ideal place for musical experimentation, and everyone can expand their repertoire there.”

Eszter Kruchió, violinist

event both as part of the Davos Festival Camerata and as part of a chamber music group. The participants are expected to prepare carefully in advance, in terms of both their musical preparations and managing their commitments. Participants who successfully complete the program will be awarded a certificate at the end of the event.

Exceptional locations

Participants have the unique opportunity to showcase their skills to a diverse audience in a variety of – sometimes quite unusual – locations in the heart of Graubünden. The varied performance venues, which allow for direct interaction between artists and audiences, are a particular feature of the Davos Festival. Achieving quality and uniqueness and rousing emotions are the main goals.

This year’s venues in Davos and the surrounding area include the St. Johann, Monstein and English churches, the traditional Schatzalp alpine hotel, the Hotel Schweizerhof, the Kirchner Museum Davos, the Davos Platz railway station as well as a moving train on the Rhaetian Railway, Kaffee Klatsch, Beizli in the Davos Wiesen railway station, and on the Jenisberg. The Davos Festival Spielbox, which was first introduced in 2017, is a tiny mobile concert hall – it measures just around eighteen square meters and has a windowed front. This smallest concert hall in the Alps guarantees special and very personal concert experiences. This year, it is simply acting as the Davos Festival Box, presenting “Works for prepared piano” by John Cage.

The concert tour includes several of these extraordinary venues. From the Kirchner Museum you can reach the English Church and the Schatzalp alpine hotel. Different concerts will be taking place at each of the three venues. There are also open stages in the town itself to bring the festival atmosphere to the Alps. Workshops and talks before the concerts are yet another highlight of the rich and varied program, presented against the unique alpine backdrop.

Musical and human inspiration

The goal is for young musicians from all over the world to develop their skills in the direction that suits them best. Conductor and violinist Roberto González-Monjas is head of the Davos Festival Camerata. “In addition to the countless success stories, there are now actually several generations of musicians who look back on their time in Davos as one of the most memorable experiences of their musical lives.” It is fantastic to be able to witness these developments, says González-Monjas. “The curiosity of young talents is awakened, and they truly absorb these many new influences like sponges. They continuously discover more and more about the direction in which they wish to take their professional career.”

Violinist Eszter Kruchió, who plays mainly in chamber music ensembles, is attending the Davos Festival this year for the second time. She is really looking forward to the event: “It’s always wonderful to spend time with so many like-minded people and share experiences.” The diverse range of participants actually presents organizers with huge challenges. A working ensemble must be formed in record time from a host of different soloists, most of whom didn’t even know each other beforehand.

Soloist or orchestral musician?

Roberto González-Monjas believes that good musicians can deliver excellent quality both as soloists and as part of an ensemble. “The two are not mutually exclusive; quite the opposite: Musicians who under-

stand and experience both roles will have a better, richer, and more exciting musical experience.” The conductor has a good understanding of the differences. “Being a soloist requires a certain level of skill that is driven by the individual’s personality: Soloists convey their message in a powerful and unique way, making them the focus of attention for both the orchestra and the audience. Success depends on soloists not only completing meticulous technical preparation, but also on creating an utterly compelling vision that connects with everyone and makes them believe in that vision.”

Being part of a chamber orchestra, on the other hand, places different demands on the musicians. “Here it is about constantly listening, being flexible, and being prepared to adapt to new visions. You have to be a team player and be able to make the people around you feel comfortable. I am in no doubt that the combination of these two elements makes a musician wonderful and quite special!” says the 31-year-old.

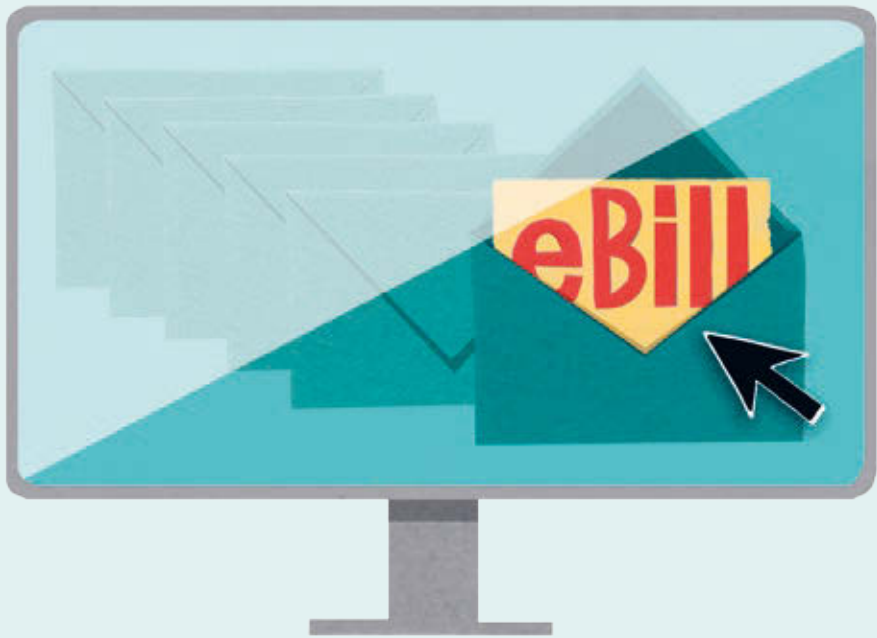
Eszter Kruchió knows both roles well. She sees herself playing in a chamber orchestra or string quartet in the future. Chamber music is, to some extent, the “golden mean”: “You need the skills and the charisma of a soloist, but also the team focus and flexibility of an orchestral musician.” The Davos Festival has already given her valuable experience. “It is an ideal place for musical experimentation, and everyone can expand their repertoire there.” Young talents from around the world will have this opportunity once more this year: The 34th Davos Festival will be held from August 3 to 17, 2019. This year’s motto is “Phrase.”



Credit Suisse and the Davos Festival

Credit Suisse has numerous partnerships in the field of classical music; with renowned institutions, festivals, and orchestras and ranging from the Lucerne Festival, to the Tonhalle Orchestra, to the Davos Festival. The Davos Festival was founded in 1986 as a platform for exceptionally talented young musicians from around the world, and its Young Artists in Concert program makes Davos a magnet for young musicians for two weeks each year. Credit Suisse has been a partner of the festival since the beginning. Find out more: [credit-suisse.com/sponsoring](https://www.credit-suisse.com/sponsoring)

Photos: private archive, Marco Borggreve



Online banking

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Text: Brigitte Selden Illustrations: Anna Haas

Does this sound familiar? At the end of the month you have a pile of bills waiting to be paid. With eBill, you can handle your recurring payments efficiently, securely, and paper free. You will receive new bills in exactly the place where you normally pay them – Credit Suisse Direct, the Credit Suisse online banking system. Just a few clicks will take you to the SIX eBill portal, where you can approve payment of your electronic bills. Unlike direct debit, with eBill you can check the bill before you approve it.

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Viva Banking Packages

A handle on your finances

School, apprenticeships, and university are about to get underway again. It's the perfect time to give children and young people more responsibility for their own finances. The free Viva Banking Packages deliver all the important banking services and much more.



account. The savings account offers five percent interest on the first CHF 1,000 and comes with an optional Maestro card that children aged seven and above can use for cashless payments. They can also use it to withdraw cash free of charge from all ATMs across Switzerland up to a predefined limit. The package also includes Digipigi, the digital money box. It can be used alongside the Digipigi apps to help children understand everyday income and expenditure in a fun way.

Viva Young / Viva Student

Viva Young is aimed at students, apprentices, and professionals between the ages of 12 and 23, and Viva Student is aimed at students between the ages of 18 and 30. The two Viva packages offer young people access to private and savings accounts with preferential interest rates. Viva clients can use a prepaid card free of charge from the age of 12 with their parents' signature, and once they are 18, they can choose between a prepaid card and a credit card. Online & Mobile Banking, Cardless Cash, and Apple Pay, Samsung Pay, and SwatchPAY! can be used with both packages. The Maestro card can be used to withdraw cash free of charge from all ATMs across Switzerland. Young people can also benefit from Viva Movie Days: They can go to the movies any day of the week for just CHF 13, including popcorn and a soft drink. They can also take a friend who will enjoy the same benefits.

All Viva Banking Packages can be requested using the online form. Credit Suisse will then call you to discuss the next steps in opening the account. Young people aged 14 and over can now open the Viva Young and Viva Student packages online.

i Open an account now!

Open a Viva Young or Viva Student package now at: credit-suisse.com/start

Whether it's starting school, an apprenticeship, or university – every new start also represents a new stage in someone's life. Plenty of children and young people are keen to finally be independent, take responsibility, and handle their own finances. But managing money takes practice. Credit Suisse offers age-appropriate solutions in the form of the free banking packages Viva Kids, Viva Young, and Viva Student. These packages help children and young people learn how to handle money responsibly.

Viva Kids*

The banking package for children under the age of 12. It helps parents to teach their children how to handle money. The package includes a private account and a savings

Pension provision

Take five for your pension

Nobody wants to receive a reduced pension after having worked hard for their retirement. You can avoid this scenario by taking just five minutes every four years to check your AHV (state pension) contributions.

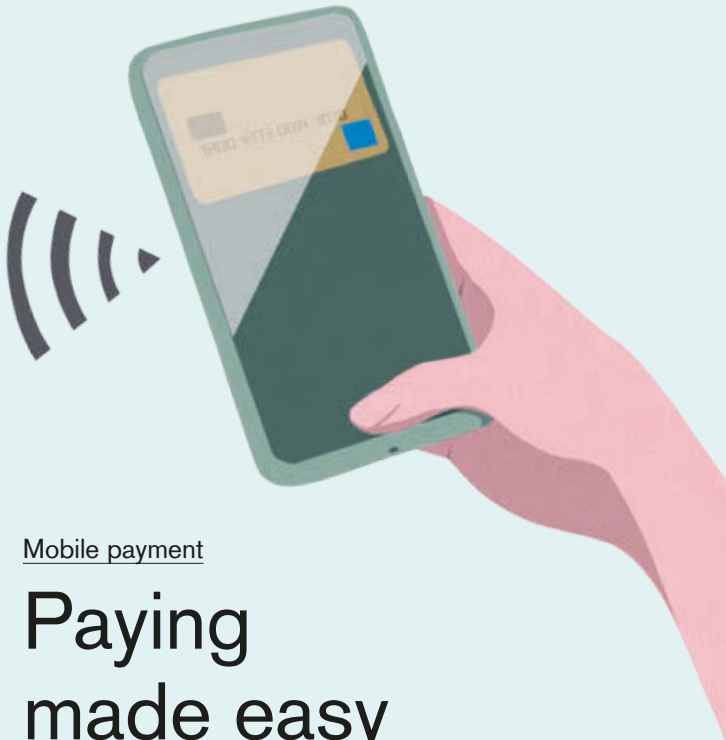
It goes without saying that there are things we would rather be doing than dealing with AHV. Typically we pay too little attention to AHV, mostly because it is automatically deducted from our salary. But if we don't want to receive a reduced pension when we retire, we need to give AHV some thought.

Spending time abroad, studying, getting divorced, or your spouse retiring can all result in contribution gaps. It is important to identify these gaps at an early stage, because they can actually be paid up retrospectively for five years.

To help you identify any gaps in your contribution payments, you should request a statement of your individual account from the compensation office every four years. It's important to request a compilation of all accounts held with the AHV. This will help you to identify potential gaps in your contributions, and it will usually take you just five minutes.

i Take five to secure your pension!

You can read more about this topic here: credit-suisse.com/oldage



Mobile payment

Paying made easy

Thanks to new mobile payment methods, you can leave your wallet at home. All you need to make purchases on the go is your smartphone or your smartwatch. You can then pay conveniently and securely wherever the contactless function is available. All you have to do is link your credit card¹ or prepaid card² with your preferred device.

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In addition, you can also pay using Credit Suisse TWINT and your smartphone at more than 30,000 locations. Either via Bluetooth at cash registers equipped with a TWINT Beacon, or using a QR code if no TWINT Beacon is available.

¹ Credit cards issued by Swisscard AECS GmbH.

² Prepaid cards issued by Swiss Bankers Prepaid Services AG.

i Find out more!

Further information can be found at: credit-suisse.com/mobilepayment

Head for the mountains!

Late summer marks the beginning of peak hiking season. From leisurely strolls to strenuous hikes, you'll be well equipped for any adventure with these Bonviva rewards.



Photo: Pascal Gertschen



**THULE Subterra
Travel 34-L backpack**

Packs everything in, whether you're going for a short walk or an all-day trek
28,750 points R/008769

**NATIONAL
GEOGRAPHIC
10 x 25 pocket
binoculars**

For a panoramic view of the summit
7,690 points R/001377



THULE Stir 20-L backpack

Ideal for hiking in the mountains or a trip to the countryside
14,380 points R/008766

**KOMPERDELL
Wild Rambler
walking poles**

To give you a firm footing on all terrains
7,250 points R/008772



**FUJIFILM
Mini instant camera**

The best snapshots for mountain climbers of all ages
17,680 points R/008776



**THERMOS
Everyday flask**

The perfect thirst quencher for traveling, whether it's cold or hot outside
5,180 points R/008774

**FUJIFILM Instax
Mini instant film twin pack**

Two rolls with ten shots each for perfect pictures on the move
4,450 points R/008778



Bonviva tip:
Classic and environ-
mentally friendly:
The only knife you'll
ever need!

Style meets sustainability in the Victorinox wood collection. These wooden knives are made entirely of environmentally friendly materials. Crafted using walnut wood sourced from European forests, these knives are not just elegant – they have an extremely low carbon footprint too.

VICTORINOX Swiss Champ Wood

The Swiss Champ Wood pocket knife is a close relative of the original Swiss Victorinox pocket knife. Unlike the original, however, the handle is made of premium-quality walnut rather than classic red plastic. This adds a touch of elegance while also making the knife exceptionally durable. No matter where you go, you should never be without the Swiss Champ Wood. With 29 functions, this knife is multipurpose in every sense of the word, offering a solution to every problem – whether you need to reattach your bike chain or tighten the screws on your sunglasses.

14,750 points R/008780



BO-CAMP Onyx XXL
sleeping bag, 220 x 90 cm
To keep you warm
when camping out
8,380 points R/008782

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BERGHOFF
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REISENTHEL
coolerbag
Keeps everything fresh
and crisp for picnics and
excursions
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How does Bonviva work?

Our banking packages include all the accounts and cards you need for your lifestyle. In addition to private accounts and savings accounts, they also include Maestro cards and credit cards. Bonviva clients earn valuable points on every payment they make with their credit card. They can then redeem these points in the Bonviva Rewards Shop – with a wide range of gifts and vouchers. Bonviva points can also be donated to a good cause or exchanged for miles from SWISS Miles & More and put toward a vacation. You're sure to find the right reward for you!

How do I earn Bonviva points?
Use your Bonviva credit card for everyday purchases – even small amounts count! The more exclusive the Bonviva package, the more points you can earn. The most points are up for grabs with the Bonviva American Express® Card: up to two points for every franc spent. You'll receive 1,000 extra points as a one-off bonus when you sign up to our newsletter.

How do I redeem Bonviva points?
Simply order the reward you want online at credit-suisse.com/rewards.
Log in with your online banking password.

Don't have an online banking account?
Register at: credit-suisse.com/onlinebanking

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REISENTHEL "travelcosmetic" toiletry bag
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Five questions for a data scientist

Text: Hubert Lienhard Photo: Ornella Cacace

What is your job at Credit Suisse?

We provide advanced analytics to support client advisors and marketing campaigns. Thanks to our insights, clients will only receive offers from us that are relevant and suitable. This saves time, resources, and costs on both sides.

Do you enjoy your work?

Yes, since I was quite young I've been using technology to solve difficult problems. Using data to create value for clients makes it much more meaningful.

What makes this work so interesting for you?

Data science is a very dynamic field that's driving the digital transformation in banking. Being part of this once-in-a-generation transition is fascinating.

What is your biggest challenge?

Keeping pace with technology. This is important in order to continue delivering the best possible solutions for clients.

Which of your talents is most useful to you?

My innate curiosity and flair for technology – both have been essential for my career as a data scientist.

Paul Hughes (40) is a data scientist from Ireland with a degree in Quantitative Finance from ETH Zurich. Since 2015, he has worked at Credit Suisse as Head of Data Science & Analytics.