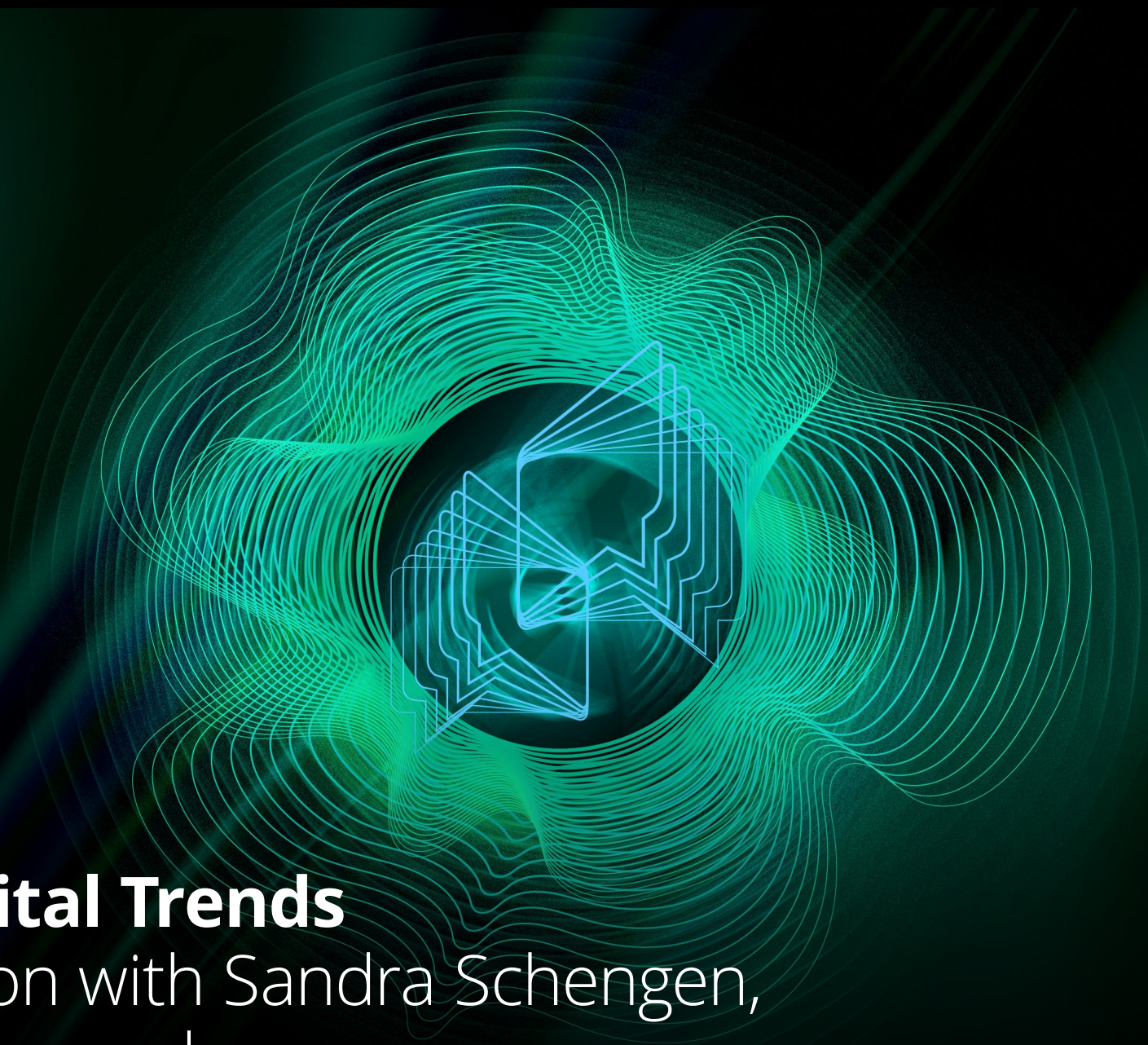


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Human Capital Trends

In conversation with Sandra Schengen,
Spuerkeess, Luxembourg



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Prioritizing Human Sustainability to build resilient Organizations

With the rapid advance of artificial intelligence, we are facing unprecedented challenges both as a society and within the workforce. It is up to today's businesses to give top experts the space to experiment with the opportunities the new technologies present, while also developing HR policies that will sustain their impact over the long term.

Deloitte has invited a range of HR executives to engage in conversation and find new guiding principles for today's enterprises in this new climate. This conversation series is a supplement to the broader Human Capital Trends Report, which surveyed 14,000 corporate representatives from more than 95 countries in its 2024 edition.

In our rapidly evolving world, organizations are rethinking the ways they connect and support their people. The more global dynamics change, the more we see companies focusing on fostering resilience and sustainability within the workforce. Spuerkeess, Luxembourg's oldest financial institution, is actively approaching this transformation and embracing human sustainability as an opportunity to enhance employee well-being and long-term success.

We had the opportunity to sit down with Spuerkeess to discuss their innovative approach and gain insight into building a resilient, future-focused company. This conversation was held between Sandra Schengen, Head of HR and People Management at Spuerkeess, and François Bade, Partner at Deloitte as well as Marie-Cécile Legrand and Anne Holper (Deloitte).

Sandra Schengen
Head of HR and
People Management at
Spuerkeess



François Bade
Partner at Deloitte



François Bade

One of the key themes in this year's eight macro HR trends is human sustainability, which emphasizes the role companies play in creating lasting value for their employees. This involves prioritizing aspects like health and well-being, opportunities for upskilling and advancement as well as a commitment to equity and inclusion. By setting measurable indicators, holding leaders accountable and involving employees in shaping their roles, today's businesses can build a more sustainable and supportive work environment. With this in mind, do you believe it is the employer's responsibility to ensure staff are employable for life?

Sandra Schengen

I believe that employability is a significant issue throughout the business world, not only for Spuerkeess. If every company tries to keep everyone on staff employable, then they should, in principle, be employable for life. However, I also think that the engagement of organizations and companies like ours simply isn't enough. There are also political institutions and other stakeholders supporting the job market who should take on some responsibility for this much-touted employability, so I do not think it is something we can fix on our own. When it comes to professional reconversion, for example, it is no longer the sole responsibility of the employer to guide employees on their career path. Overall, employability is a very important subject, which I believe is the natural progression of keeping employee skills up to date. We talk a lot about skills in general, future-oriented skills, hard and soft skills, so I think that if you are invested in

the professional development of your employees, it will naturally lead to very good employability. Of course, everyone must also invest in their own employability, keeping an open mind in the face of change, developing their adaptability and seizing opportunities for development and training.

François Bade

You mentioned future-oriented skills, could you elaborate on some recent initiatives to help the talent at Spuerkeess develop the skills they need for the future?

Sandra Schengen

For several months now, we have been taking a deep dive on the concept of 'future-oriented skills'. It quickly became apparent that we didn't have a clear framework in place at first to identify and prioritize the skills that will be most critical for our business—even though we know future-oriented skills are essential.

In my view, 'future-oriented skills' can be a misleading term, because the future is already here. It's less about preparing for tomorrow and more about learning to adapt the skills we have on an ongoing basis to meet the needs of the company as they evolve. That's why, rather than focusing on specific future roles—which no one can predict with certainty—I like to emphasize skills as the foundation for adaptability.

Working with Deloitte, we have defined and prioritized a set of future-oriented skills and aligned them with our business model to prepare for the

future. This involves offering training, incorporating these skills in our job descriptions and understanding their relevance to various roles. It's about constantly adapting staff skills rather than predicting specific jobs. We have also considered building talent pools for succession planning and other needs, adding another layer to the process. We put a real emphasis on skills and preparation through training.



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François Bade

What commitments have you made to promote internal mobility and opportunities for advancement?

Sandra Schengen

Internal mobility has always been crucial for us, as our first instinct is to fill any vacancies internally before seeking external candidates. This year, we hosted an internal job fair with two main goals: to raise awareness for various roles within the bank and help our colleagues build their networks.

These personal connections encourage internal mobility and demystify unfamiliar jobs, giving employees the chance to determine whether they have the right skills. The job fair was successful and well-received, and we are considering doing them more often in addition to open days in different departments.

We also plan to feature testimonials and interviews with employees who taken advantage of internal mobility. By sharing their motivations and experiences, they can ease any concerns their co-workers might have about change. We recently started an initiative with our HR Business Partners and a career coach dedicated to guiding career paths, giving our staff the support they need to navigate their professional development. While we can't map out every career step immediately, the career coach role can provide valuable inspiration. We understand that these changes take time, though we believe these initiatives will eventually show results.

François Bade

What role does technology play in promoting the development of future-oriented skills and internal mobility?

Sandra Schengen

I believe technology is a great facilitator for various HR processes. The days of managing HR tasks on spreadsheets are over. Now, the key is to provide employees with simple, user-friendly tools that meet their needs and benefit both employees and HR professionals.

In terms of professional development, the new standard is offering webinars and 'off-the-shelf content'. Employees are eager for development opportunities, so having a dedicated platform to help them keep their skills up to date is a real bonus. Tools like these empower employees to manage their own career path and offer more flexibility, especially with regard to remote work.

The same is true for internal mobility, where we need advanced tools to generate candidate shortlists and proactively encourage mobility. Tools that recommend jobs based on an individual's skillset are particularly useful. In my view, technology is a significant advantage in all these areas.

François Bade

Studies have identified mental health as the greatest challenge for human sustainability. What are you doing to improve the emotional, mental and physical well-being of your employees?

Sandra Schengen

For several years, we have focused on promoting health and well-being, starting with the launch of the health check-up program we introduced during Spuerkeess's 150th anniversary. We offer preventive check-ups in collaboration with "Zitha Gesundheitszentrum" that cover physical as well as mental health and address the increasing pressures facing our staff. Though we believe that performance is crucial, it should not come at the cost of work/life balance.

Before the pandemic, we subscribed to a platform that assesses employee energy levels every two years on the basis of a psychometric questionnaire. Employees receive tailored reports highlighting their stressors and resources, offering pathways for support where needed.

Our plan now is to make sure our new HR Business Partners and our training managers become certified in health management so that we can recognize early signs of burnout. We also have a network of health professionals in place to provide external guidance for anyone needing support and train our managers to recognize the importance of kindness and empathy—after all, small acts can have a huge impact.

In terms of physical well-being, we offer a gym with trainers and group exercise classes to encourage both employee interaction and health. Employees have regular health check-ups with recommendations to improve their physical

health, and we receive a summary report of the health trends among our staff as a basis for awareness campaigns to encourage a healthier lifestyle.

We are planning our first health and wellness week in early 2025, featuring contacts, conferences, workshops and sessions on how to reduce stress along with other topics that benefit the well-being of our staff.

François Bade

What other measures do you have in place at Spuerkeess to promote diversity, equity and inclusion?

Sandra Schengen

Since 2020, Spuerkeess has signed the IMS Diversity Charter, the Women in Finance Charter and the Business and Human Rights pact to drive our DEI initiatives. These commitments help us follow a closely monitored roadmap with specific indicators and initiatives.

Our code of conduct and internal policies have always emphasized zero tolerance for harassment and a strong focus on workplace ethics. We have noticed that, despite numerous initiatives, only a limited number of staff actively take part. To address this, we decided to create a toolbox with all the initiatives related to the main issues in the various charters, which will be available to our HR Business Partners. We have noticed over time that despite organizing a wide range of initiatives, we can never be sure that all the information is communicated effectively to every employee. By consolidating the initiatives within the departments, we believe a more structured approach might improve things. We will also publish monthly updates on our portal to showcase which departments have introduced specific initiatives. With this approach, we want to hold departments accountable and encourage their active participation in our DEI efforts.

This approach will also hopefully ease some of the pressure on our HR department. Although we always aim to monitor and measure each initiative, it is not always feasible in a workforce of 1900 employees. The key is to decentralize the system and trust our employees to select the initiatives that align best with their needs. We will continue to launch broader initiatives such as "Actions positives", which is designed to prepare for the pay transparency directive, and other necessary measures.

François Bade

How does Spuerkeess monitor and promote gender equality at different levels of the organization? Are there any KPIs?

Sandra Schengen

Since signing the "Women in Finance" charter, we have a KPI on the horizon that we must strive to achieve. There are still additional measures we need to implement to meet all our targets. We want to make sure we avoid the pitfall of positive discrimination, as that poses a significant risk. In our pursuit of fairness, it is vital not to inadvertently disadvantage others.

Our focus is on skills, so we make an effort to clearly define the necessary skills for leadership roles and evaluate potential candidates based on these criteria. When we noticed that more men tend to apply for leadership positions, we conducted a global survey to identify barriers for

“The key to human sustainability lies in the direct involvement of employees.”

Sandra Schengen

women. We identified three key barriers: personal career choices, a lack of confidence and part-time work, which disproportionately affects women. To address this, we now keep leadership roles open to part-time employees up to a certain level, allowing us to gradually increase female leadership. We certainly strive to create a professional development framework that encourages everyone to advance, though the decision ultimately rests with the individual. Sharing experiences and launching mentoring initiatives such as Rising Leaders and Experienced Leaders can inspire others to pursue growth.

I often exchange ideas with HR colleagues from other companies as well, and we all seem to be doing something similar, because there aren't a thousand different ways to approach this. Ultimately, it comes down to monitoring the indicators. We have an indicator we follow, and we are working towards achieving our set objectives.



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François Bade

How do you set yourself apart from the competition as an employer that people want to work for, where they feel valued as human beings?

Sandra Schengen

We are currently working on defining our core values as a company, which—due to our unique status—align closely with our social mission at Spuerkeess. Historically, people have chosen our bank for its stability and Luxembourgish identity. Over the years, another aspect has made us stand out: cutting-edge technologies like S-Net, which even gets high marks from employees at other banks.

Despite being a Luxembourgish institution, we remain competitive and innovative. Differentiation is key, and our recent recruits often tell me that they appreciate not only the stability Spuerkeess provides but also the good work-life balance available to our employees. They also praise our supportive environment, where career advancement is aligned with state salary grids, offering a more predictable and less stressful progression.

To answer your question, I believe many people primarily identify with Spuerkeess's social mission and its caring environment.

François Bade

What strategies do you have to strengthen the sense of mission and meaning in your employees' work?

Sandra Schengen

I believe that all HR principles derive from the bank's broader strategies. Our objective is to maintain and strengthen our current position. To help employees find purpose in their mission and see their work as important, you have to set very clear tasks. Our job design exercise, where we mapped out all of the jobs within the bank, was key to providing this clarity.

This is vital for staff retention, as we cannot rely solely on the stability of our bank. We need to offer challenging and interesting roles that allow individuals to develop at the pace that is right for them. As this is a shared responsibility, our managers need to work with the HR team to ensure the employees stay engaged. Discussions around recognition, objective management and feedback culture are vital elements that enhance the significance and impact of work at all job levels.

Every employee needs to feel seen and appreciated by their manager. Although it may seem trivial, it is a crucial and sometimes overlooked aspect. Additionally, actively involving employees, rather than having them wait passively, is essential. Consistent interactions foster engagement, and we believe this shared responsibility is incredibly important.

François Bade

What opportunities do you see for improving human sustainability at your bank over the long term, and what are your future plans in this area?

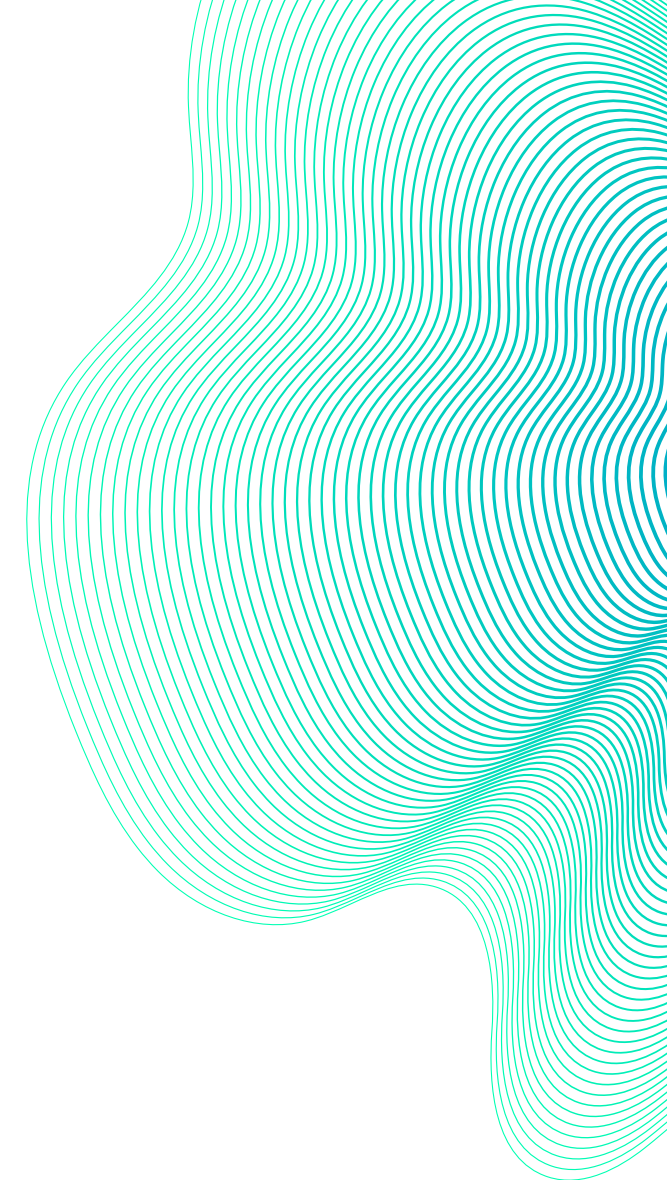
Sandra Schengen

All the initiatives I mentioned here will have a huge impact on human sustainability. Our S-Academy, another notable HR initiative, is focused on professional development and promises to be vital not only for retention but also for the adaptability we need for the future.

Reviewing our recruitment and onboarding processes is equally important. Our goal is to streamline the recruitment process in a way that emphasizes the human element, so that we can attract good candidates and enhance their experience. We need to differentiate between the onboarding process for junior staff and for experienced hires, so that we can cater to their distinct needs and ensure we offer support both internally and externally.

Making our ongoing projects as user-friendly as possible is another top priority, and we actively seek user feedback. For instance, we are currently working on our reintegration process for employees returning after long absences. We will begin by gathering feedback from individuals who have experienced extended absences and the managers who have taken on the responsibility for these employees, which we hope will help us better understand everyone's needs.

In my view, the key to human sustainability lies in the direct involvement of employees.



Human performance in a boundaryless world



**Human
sustainability**



Beyond
productivity



**Transparency
paradox**



Digital
playgrounds



**Imagination
deficit**



Leadership



**Microcultures
at work**



**HR without
boundaries**



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