

Attractive employer

Ernst & Young is one of the most dynamic companies in Switzerland, hiring numerous highly qualified, talented people every year. In fiscal year 2007/2008, 71 new full-time equivalent positions were added, raising our headcount by 6.2% to 1,879. Advisory Services, which has been expanding rapidly since mid-2006, hired the most new people. The ratio of personnel costs to revenue rose from 68% in the previous year to 69%.

Ernst & Young recruits some 400 people every year in order to replace those leaving the company and to supply the resources needed for the targeted 7% to 8% annual expansion of business volume. About 75% of new hires have university degrees, while 25% join the firm from other fields in which they have made a name for themselves as an expert. At the moment we are able to acquire sufficient qualified staff because our company attracts numerous applications also from abroad, particularly from Germany and France. In addition, Ernst & Young provides support and guidance to its employees, starting on their first day at work and continuing throughout their career with the firm. Ambitious, highly motivated graduates or career changers can take on positions of responsibility at Ernst & Young within a short time and move ahead in the profession.

Thomas Huwyler, Managing Partner People, knows that "We are regarded as an attractive employer." This is confirmed by the independent Universum survey conducted every year among graduates, in which Ernst & Young regularly ranks among the leading firms. In Public Accounting, Ernst & Young was the 2008 industry winner and was awarded the prize for most preferred employer. One of the main incentives for new entrants is the international professional environment that Ernst & Young offers.

Project-related international assignments are very popular. Anyone who wants can apply to go abroad for several years. The recently created rotation program, which lets employees go abroad for three months, is extremely popular. Overall, the international mobility factor is clearly one of Ernst & Young's winning features. The opportunities for advancement and an assignment abroad are now even more varied with the integration of the EMEIA area.

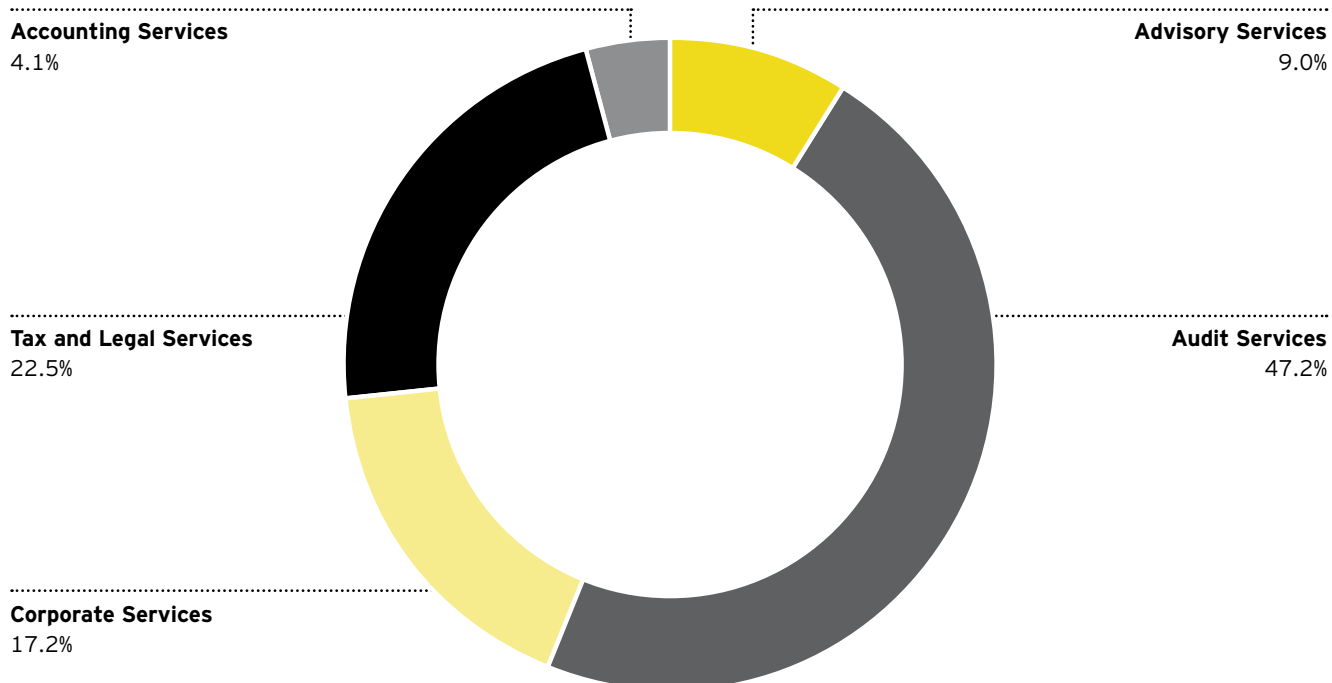
Ernst & Young assesses employee satisfaction every two years; most recently in 2007. One finding of the People Survey: Satisfaction has increased considerably in the major categories. It was higher particularly in the areas of leadership and personal career. Overall it revealed just how important internal communication is: When employees better understand the strategy of the company and their role within it, they are much more satisfied with their job.

The turnover rate at auditing and advisory companies like Ernst & Young is relatively high compared to many other sectors. "There are obvious reasons for this," explains Thomas Huwyler. "Our people receive top training and as a result are highly regarded in the job market. In addition, we are the first employer for many graduates, so after several years working they are eager to take what they have learned and apply it in the industry. Most employees leave to work for clients rather than for other auditing and advisory firms."






HEADCOUNT AND PERSONNEL COSTS	30.6.2008	30.6.2007
Number of employees (full-time equivalents)	1,879	1,808
Personnel costs (in CHF millions)	388.4	358.6
Personnel costs as percentage of revenue from services	69%	68%

BREAKDOWN OF EMPLOYEES

as at 30.6.2008



FULL-TIME EMPLOYEES ON THE REFERENCE DATE

	30.6.2008	30.6.2007	Growth (%)
 Audit Services	887	878	1.1
 Advisory Services	169	128	31.6
 Tax and Legal Services	422	384	10.0
 Accounting Services	78	87	-10.1
 Corporate Services	323	331	-2.4
Total	1,879	1,808	4.0