

Focus on sectors

One of Ernst & Young's strengths is its focus on sectors, using specialized teams to deal with selected industries in ways specific to them. From the financial year 2008/2009 onward, industry teams will no longer be organized by country but across the Europe/Middle East/India/Africa area (EMEIA). There are 14 Principal Sector Teams within EMEIA, and three of them are run from Switzerland.

Today's market favors service providers who can audit or advise their clients on the basis of sound knowledge of their sector. Ernst & Young Switzerland started to focus on sectors years ago and has done so consistently as a matter of practical policy. Over the past three years, it has systematically built up multi-disciplinary sector teams. In this way, industries or sectors have been able to receive specific support, each from their own Industry Leader and Industry Market Board, who had their own support infrastructure to rely on. This market focus in Switzerland has proved its worth outstandingly well.

The integration into the EMEIA area is groundbreaking and also changes the way in which Ernst & Young markets itself and looks after markets. The establishment of EMEIA in mid-2008 has also reshaped the sector infrastructure, basing it on a region rather than on local companies. Instead of each country building up its own industry teams, responsibility for sectors now resides at EMEIA level. At the same time, the Swiss approach, involving an understanding of sectors and a focus on them, has been adopted at the regional level. "The whole organization will continue to have a strong sector focus. There has been no change in strategy, but there has been a change in perspective, in that we are now looking at the markets from the EMEIA angle, rather than from the national one," explains Markus Schweizer, Managing Partner Accounts and Industries and member of the Management Committee.

In the EMEIA area, there will in future be 14 Principal Sectors in addition to the twelve Standard Sectors. EMEIA will establish sector teams to look after the Principal Sectors, with three of them (Banking & Capital Markets, Insurance, and Asset Management) forming part of the Financial Services Organization (FSO). One particular testament to the quality of our staff in Switzerland is that we are providing three of the 14 Sector Leaders - those in charge of the sector teams in the Consumer Products, Biotechnology and Pharmaceuticals sectors. The teams in these three sectors previously performed particularly well not only in Switzerland, but also by international standards.

Setting up these 14 Principal Sectors at EMEIA level is a resounding affirmation on the part of Ernst & Young that the company is concentrating on these 14 industries, investing skills and expertise in them, and pooling the resources they need. As Markus Schweizer puts it, "We made a definite choice that these were sectors in which we wanted to further develop and perfect our services, because it was in these sectors that we could stand out in the market."

SECTORS

14 PRINCIPAL SECTORS

- ▶ Asset Management
- ▶ Automotive
- ▶ Banking & Capital Markets
- ▶ Biotechnology
- ▶ Consumer Products
- ▶ Government, Public Sector & Not for Profit
- ▶ Insurance
- ▶ Media & Entertainment
- ▶ Oil & Gas
- ▶ Pharmaceuticals
- ▶ Real Estate
- ▶ Technology
- ▶ Telecommunications
- ▶ Utilities

12 STANDARD SECTORS

- ▶ Aerospace & Defense
 - ▶ Airlines
 - ▶ Chemicals
 - ▶ Construction
 - ▶ Diversified Industrial Products
 - ▶ Hospitality & Leisure
 - ▶ Mining
 - ▶ Other Transportation
 - ▶ Private Households
 - ▶ Professional Firms & Services
 - ▶ Provider Care
 - ▶ Retail & Wholesale
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