

## An e-zine bulletin for all partners and stakeholders in Glasgow's International Financial Services District

June 2007

### Welcome to the IFSD News Update

This monthly e-zine is distributed to all partners and stakeholders and anyone with an interest in the progress of the IFSD in Glasgow. The purpose of the update is to reflect progress and summarise key events and happenings over the previous month. The e-zine will also highlight the latest independent research of value to local employers as well as communicating research which confirms Glasgow's position as a leading business location

### Financial Services Qualifications

The SQA (Scottish Qualifications Authority) are planning to hold a workshop in Glasgow during August in order to outline the range of Financial services qualifications available to the sector.

One of the qualifications covered is the "Professional Development Award in Securities and Investment", developed in particular to meet the needs of organisations operating in the area of Investment Operations.

The event covers the "Skills for Work" programmes currently being piloted in Scottish Schools and Colleges under the National Qualifications awards framework. It is hoped that the event will also provide Financial Services companies with opportunities to expand and or develop their existing links with Glasgow Colleges and Schools.

For more information or to register your interest please email [fraser.galbraith@scotnet.co.uk](mailto:fraser.galbraith@scotnet.co.uk)

### BNP Paribas Expands into IFSD

Earlier this month, BNP Paribas Securities Services (BNP Paribas), the leading European provider of Securities Services to the world's financial institutions, announced plans to create up to 370 new jobs in its Scottish offices - Glasgow and Dundee - between now and 2012. The French headquartered company recently secured new premises in Glasgow's prestigious Aurora building which will accommodate most of the new jobs.

One month on, Jennifer Bertie, Head of Fund Accounting, Glasgow, comments on their recruitment drive: "Since the announcement of the expansion of our operations in Scotland, BNP Paribas has carried out an extensive advertising campaign to recruit the sort of highly motivated individuals we need to be part of our growing operation. This is a really exciting time for us and we're recruiting for a variety of roles, ranging from entry level to senior managers. We have been really pleased with the quality and depth of candidates and have received a huge number of applications. Hopefully this bodes well for a long and mutually beneficial relationship between BNP Paribas and Scotland."



Jennifer Bertie, Head of Fund Accounting, BNP Paribas

### Resolution Committed to Glasgow

Resolution Asset Management (RAM) has indicated its long-term commitment to Glasgow, with news of a 15-year lease for its Bothwell Street headquarters in the centre of the IFSD.

RAM currently employs around 390 staff but have indicated a commitment to employing 415 plus individuals by the end of 2007, with the new lease including all six storeys of their building. The company is the key sponsor for the Resolution Asset Management 10 km run – the largest and most successful women's road race in the UK and also recently announced a key sponsorship deal with Partick Thistle.



Gavin Stewart, Chief Executive, Resolution Asset Management

Gavin Stewart, Chief Executive, Resolution Asset Management said: 'The extended lease is testament to our confidence in the continuing growth of Resolution Asset Management. We are managing just shy of £60bn of assets with the capability of managing significantly more from our Bothwell St HQ.'

### Glasgow's 'Aurora' Scoops Prestigious Property Award

The IFSD's Aurora building was recently awarded the coveted 'Commercial Development of the Year' award at the prestigious Property Week Scottish Property Awards. The award recognised Aurora's position as the largest highest specification speculative commercial property built in Glasgow in over 50 years. Located on Glasgow's Bothwell Street, Aurora comprises 177,178 square feet of 'Grade A' office space, with a range of high profile tenants including Barclays Wealth and BNP Paribas.

James Scott, managing director of Aurora's developer, Commercial Estates Group, said: "The Scottish Property Week Awards recognise excellence in the sector and it is a great achievement for us that Aurora has been voted 'Commercial Development of the Year'.

"We knew from the start that with Aurora, we could create a ground-breaking development that would work extremely well in Glasgow, and I am delighted that this has been recognised by Property Week."

## **The Gift of the Gabs**

A new educational programme, designed to turn young people into effective communicators, has been supported by the Insurance and Actuarial Society of Glasgow (IASG) and Scottish Enterprise Glasgow (SEG).

The "Gift of the Gabs" programme enables both primary and secondary school pupils to develop confident and effective communication skills.

The programme, which involves a variety of different learning styles and activities, culminates in a public speaking competition where pupils can demonstrate their newly acquired skills.

IASG provided business mentors to each of the schools to help support pupils throughout to programme and help develop their interpersonal and presentation skills.

Suzanne Bruce, SE Glasgow commented, "This is an excellent programme aimed at encouraging and developing the very skills that young people can draw on to improve their career prospects."

If you would like any additional information about Gift of the Gabs please contact :

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## **Eaton Celebrates Ten Years**

Eaton Shared Services Centre is celebrating ten years as part of Glasgow's business community with an anniversary lunch for all of its 100 staff. A worldwide leader in industrial manufacturing, Eaton hosts a shared services centre providing Finance and IT support to the company's businesses in Europe and supporting growth in Asia Pacific.

Jim Ward, Finance Director, Eaton Shared Services Centre commented: "Ten years ago we selected Glasgow because of its growing reputation as a financial services centre with a skilled and multilingual workforce, plus the quality of life available to employees in the area.

"We are delighted with the quality and calibre of staff. The work ethic in the office is second-to-none. The Scots are hard workers and they take a passionate pride in all they do. The local people are strongly service-orientated and are very anxious to provide a quality service to our manufacturing plants.

"Glasgow has exceeded our expectations. One of the advantages of a shared service centre is that we are able to use technology to greater effect. The city's abundance of talented IT professionals has enabled us to recruit twice the number of IT staff than we had originally planned. We are committed to the concept of shared service in Scotland and our business results confirm we have chosen well."

## **Living and Working in Scotland**

Attracting talented employees with the right skills is essential for many growing companies in the financial services sectors. There is global competition for these skills and Scotland needs to project a strong, compelling talent attraction message to ensure long-term competitive advantage

The website, [www.talentscotland.com](http://www.talentscotland.com), gives Scotland a strong position in the competition for skills in Financial Services and other key industries, Life Sciences, Electronic Technologies and Energy. The website promotes these industries and Scotland, to skilled individuals currently based outside Scotland.

Managed by Scottish Development International, [talentscotland.com](http://talentscotland.com) is globally unique: a proactive talent attraction website with specific industry focus.

The website showcases Scotland's key industries, highlights the strong company base and demonstrates that a wide range of challenging and rewarding career opportunities are all available in Scotland.

At a seminar in August, hosted by SE Glasgow, the Talent Scotland team will outline the aims of the project and discuss how Financial Services companies can become involved.

For further information and to register your interest please e-mail [fraser.galbraith@scotent.co.uk](mailto:fraser.galbraith@scotent.co.uk).

## **UK Trade and Investment—IFSD Presentation**

Scottish Development International recently hosted a two-day visit for UK Trade and Investment to update them on the Scottish financial services industry. As part of the visit the group, based in 18 different countries, were provided with a presentation on Glasgow's International Financial Services District.

UK Trade and Investment is the UK government organisation that gives practical assistance to international companies establishing and expanding their business in the UK and expert trade advice and support to UK-based companies wishing to grow their business overseas.

## **Editorial Contributions**

If you know of any items that should be covered in a future issue of IFSD News Update then please get in touch. The contact for this or any other query relating to the News Update is Elizabeth at Budge PR who can be contacted on 0141 553 1115 or [elizabeth.steel@budgepr.com](mailto:elizabeth.steel@budgepr.com)