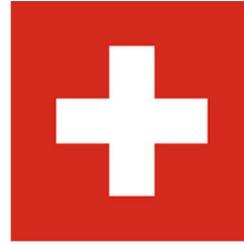


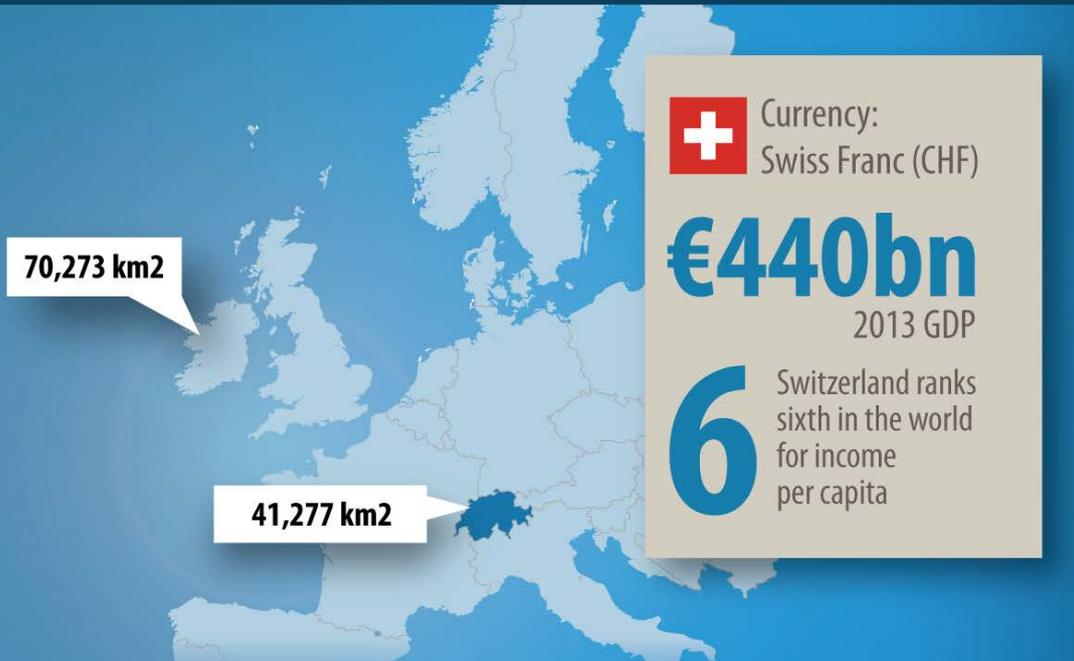
ACCESS SWITZERLAND



A Guide to Doing Business
in SWITZERLAND



ACCESS SWITZERLAND: A MARKET TO WATCH



 Currency:
Swiss Franc (CHF)

€440bn
2013 GDP

6 Switzerland ranks sixth in the world for income per capita



€272 million
2013 Exports to Switzerland from EI client companies

15%
Average EI client sales growth 2011-2013

240
EI client companies selling into Switzerland

33%
Have a permanent presence or channel partner



1st Switzerland came first in the world for quality of living (EIU survey)

GROWTH SECTORS


Medical Devices


Financial Services


Engineering


Pharmaceutical

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1. Introduction

“Where we’ve seen big value for Irish companies coming in to Switzerland is in innovation: the fact that they’re small companies means they can be flexible. Smaller, agile companies working with large organisations can prove to be very successful in Switzerland.”

Dr Valerie Guertler-Doyle, President of the Irish Business Network in Switzerland

Why this market is important

One of the world’s most competitive economies, Switzerland offers an attractive tax regime, a stable legal and political system, a flexible labour market and a highly educated workforce – all adding up to a very welcoming location for business. It has one of the highest rates of GDP per capita anywhere in the world, it has low unemployment levels of around 3 per cent and some of its leading cities boast a high quality of life. Several Fortune 50 companies are based there, including Novartis, Roche, UBS, Zürich, Nestlé, the Swatch Group and Credit Suisse. It also hosts the headquarters of major multinationals and prominent NGOs such as the UN and the Red Cross. From an Irish perspective, the outlook is particularly encouraging. With a population barely double that of our own, it is actually the 11th largest market globally for sales from Enterprise Ireland client companies. Exports to Switzerland from those companies in 2013 were valued at €272 million. To put that figure into context, it is around one third of the amount of client sales to Germany – a much larger market by population and geography. When sales from multinationals based in Ireland are included, there were more than €6 billion in total exports from Ireland to Switzerland.

Recent activity has also been very positive. Between 2011 and 2013, exports from Enterprise Ireland companies to Switzerland grew by an average of 15 per cent per year. Some 240 Enterprise Ireland client companies sell into Switzerland, and around one third of these firms have seen sufficient volumes of business to warrant setting up a more permanent presence in the market. Some of the key growth sectors in the Swiss economy happen to dovetail with areas of expertise for many Irish companies. These include pharmaceuticals, medical devices and software for financial services. Many Irish companies have found customers in Switzerland much more open and ready to adopt an innovative new product or system compared to larger markets nearby. This early adopter reputation is recognised elsewhere in Europe and it means winning business in Switzerland with a well regarded reference customer carries a lot of weight. As a strategy to internationalise your business, gaining a foothold in Switzerland can be a springboard to selling onwards into nearby European markets and, in some cases, beyond.

Purpose of the report

The objective of Access: Switzerland is to give practical and up-to-date information on the market for Irish companies. Here you will find useful, easy-to-digest advice on the critical aspects of doing business in Switzerland for companies at all levels of business development. This guide covers:

- How to get started
- Swiss business culture and how it differs from Ireland’s

- Integrating the various languages spoken in Switzerland into your business
- Market research
- Routes to market
- Key legal issues, tax, and recruitment considerations
- How to sell to the Government.

How it was compiled

This report is based on the practical experience and knowledge of highly successful people in the market, by specialists in areas such as taxation, immigration law and marketing. It is informed by the lessons learned by the many Irish business people who have succeeded in Switzerland. The report also includes commentary from a number of these people.

Access: Switzerland is intended to be of use to a wide audience, from companies thinking of exporting to Switzerland for the first time, to those already selling in the market and wishing to examine strategic options for further growth.

Compiled between February and May 2013, this report is up-to-date with the latest available research and findings.

2. Critical Success Factors

“I find the Swiss market a pleasure to do business in. They’re always interested in Ireland and are very professional and very courteous. I didn’t find customers in Switzerland as price-sensitive as other regions... They’re willing to pay for quality, and a vendor that meets all their needs.”

Mark Ennis, Business Development Manager, Perigord

Introduction

Perhaps due to its geographical position, surrounded as it is by the much larger markets of Germany, France and Italy, Switzerland has had to adopt an international outlook to business. As a result, it is renowned for its openness to working with overseas companies. In addition, Switzerland is perceived as an ideal test market for new technologies. Nevertheless, the Alpine country has a distinctive culture, befitting a country with four different official languages (German, French, Italian and Romansch). Many Swiss regard their country as an island within Europe, and believe this outlook gives them a cultural affinity with Ireland. In some cases they find it easier to identify with the Irish than with citizens of other neighbouring countries. While the nuances of a culture this diverse can’t be summed up in a short report, what is presented here is a general guide of the main points, to ensure you make the best possible start to doing business in Switzerland.

Business culture and practice

Like the watches for which they are famous, the Swiss value precision. Usually rational and understated by nature, Swiss businesspeople are swayed by details, facts and figures rather than bluster and claims that can’t be supported. The more information that you can provide about your product or service, the better they will be able to evaluate its merits and come to a decision. Technical presentations, rather than sales-led or marketing-driven messages, are the best way to convince a Swiss audience.

The phrase “*liefere nöd lafere*” sums up much about their approach to business. Translated, it means: “deliver, don’t just talk about it.” Accordingly, Swiss customers expect you to do what you say and to fulfil any commitments you make. What may seem like conservatism in the business culture also has its advantages: a Swiss company is unlikely to change suppliers on a whim, since it makes decisions based on medium- and long-term thinking. Irish companies that are successful can generally look forward to a strong working relationship over several years.

- Timekeeping is very important in Switzerland. You should be punctual for all appointments, whether business or social
- Ideally you should arrive at least five minutes early and be sure to phone ahead if you think you’ll be late. Arriving 15-20 minutes ahead of time will impress the Swiss; lateness will cause offence
- Swiss-Germans are more likely to be direct and to get down to business immediately. With Swiss people of French or Italian origin, there will probably be some small talk at the start of a meeting

- More so than in many other countries, the Swiss are keen to exchange business cards, so be sure to bring plenty of them when you travel there
- There is no need to have your card translated, but if your company has been in business for a long time, including the date of your company's foundation will make a good impression on your Swiss counterpart
- Seniority is important in Switzerland – at meetings attended by many people, introduce the highest-ranked members of your team first
- It's good practice to address someone first by his or her professional title, such as Dr, then their surname. Only use their first name when invited to do so
- In German-speaking Switzerland, use the courtesy titles *Herr* for a man and *Frau* for a woman; in French-speaking areas, use *Monsieur* and *Madame*; in Italian-speaking areas, use *Signore* and *Signora*.



NEED TO KNOW

Although there are four different languages in Switzerland, most Swiss businesspeople are multilingual and they speak English well. Some Swiss companies, such as Novartis and Zürich Insurance, use it as their main corporate language. However, as a sign of respect, it's worth asking in advance what language will be spoken at your meeting and whether you will need an interpreter. When speaking in English, it's best to speak in short phrases and to avoid using jargon or idioms. It's also worth asking regularly that what you have said has been understood.

- Switzerland is known for being an early adopter market and for innovation; Swiss organisations are open to trying a new product or service, provided there is sufficient value demonstrated to them by doing so
- The Swiss market is not especially cost-sensitive; customers are unlikely to argue on price, provided you can show value and that all aspects of the deal are clearly stated
- However Swiss customers will expect you to at least meet, if not exceed, the terms of your agreement, and to continually deliver over the lifetime of the contract
- Detailed documents and product specifications are highly valued in Switzerland. When speaking to a prospect about setting up a meeting, offer to send them some documentation about your product or service. Bear in mind that while their spoken English may be good, your prospect may appreciate having this material translated.



NEED TO KNOW

In almost all cases, a Swiss company will ask for a written agreement when doing business. Swiss people try to be as accurate as possible on specifications. This does not derive from the legal system, but stems from the cultural preference for being precise and upfront. A lack of precision in what has been laid down could lead to disagreements, so you should aim to be as clear as possible on what is expected from both parties.

Business meetings in Switzerland

The Swiss may have a reputation for being meticulous. When presenting to prospects in Switzerland, Irish companies should be prepared to answer a lot of questions and provide high levels of detail. The key is to listen closely to what the customer really needs, as opposed to leading with what your company wants to sell. Supporting your pitch with verifiable data will also help to convince your hosts: for example, if you say you can save costs or reduce inventory by a particular amount, you will need to specify exactly how much.

- Meetings in Switzerland should ideally be scheduled one to two weeks in advance
- Meetings in Switzerland will follow an agenda with the actions to be covered; this is usually prepared and circulated to all parties expected to attend, and is then followed strictly once the meeting is underway
- Presentations should get to the point quickly using direct, clear and logical language
- It's a good idea to give a brief summary of your presentation before launching into the formal pitch
- Swiss people may want to know whom they are meeting; it's a good idea to provide names, titles and positions of responsibility of those attending ahead of time
- Swiss businesses perceive negotiations as between companies as much as between people; if you need to add or replace a team member during discussions, this isn't considered an obstacle.



NEED TO KNOW

The difference between a good presentation and a bad one in Switzerland lies in preparedness. Whoever is giving the presentation should know the product inside out – and the product itself should ideally have a unique selling point. Put some thought into who from your company is best suited to delivering the pitch – an engineer or product specialist may be more appropriate than a salesperson. While marketing is important in Switzerland, the buying decision will hinge on considerations such as quality, product fit and your company's production capacity to deliver.

When Irish companies start to work with the middle ranks in Swiss organisations, it's a good idea to bring subject matter experts from your company to answer questions from their counterparts at the Swiss customer's company

Auditing

While innovation is welcomed and actively sought, the Swiss are risk-averse. You can expect they will want to conduct rigorous checks on any potential supplier and its business processes. Swiss companies expect a lot of communication before entering into a partnership.

- Many Swiss customers like to visit a vendor's facilities as part of a thorough risk assessment process
- They may also perform full due diligence before choosing a supplier

- In some cases, this 'supplier auditing' process extends to wanting to speak with the Irish company's current customers
- Facilitating contact between your prospect and current customers will be appreciated, as the Swiss value transparency and openness.

CASE STUDY: Tapping into the Swiss early adopter mentality

Siobhan O'Dwyer, Vice-President of Marketing, Nualight

Nualight, a leader in LED case lighting technology, worked with Prodega, which is the high-end cash and carry business of the major Swiss retailer COOP, to develop a 100 per cent LED lighting solution for its store in Biel, Switzerland, that delivered significant energy savings of more than 45 per cent and enhanced the retailer's upmarket credentials. COOP Switzerland is known as one of the most progressive food retailers in the world. Nualight sees this project as raising its profile within the industry.

www.nualight.com

Did you approach the Swiss market strategically, or were you responding to a specific customer opportunity?

“It was a little bit twofold. The main reason we got into the Swiss market is, it's typically very quick to work with energy-efficient or sustainable technologies, and it has a progressive retail culture. All of that adds up to a country willing to invest in retail infrastructure – and it has money to do so. Retailers there are concerned with very high-quality solutions and are very concerned with implementing the best and latest energy-efficient technologies.

They have a particular retail culture there, and lighting is very closely associated with the culture of a market, so you'll find that grocery stores in Switzerland are different to grocery stores in France or England. You need to understand the subtleties between different retail brands and what they're trying to achieve and understanding the Swiss consumer mindset. This allows you to engage in a more meaningful way than if you were coming in with no understanding of the market and mindset.

What have you observed about Switzerland as a place to do business?

We would see Switzerland as a test-bed for new technologies, so that pretty much anything we bring out that's new and far ahead of where the market is, we find Switzerland is the first place to adopt it. I would also say we have a Swiss sales person, and that's an imperative – it's been a big part of our success there. It's a very particular market with regional cultural differences, and a unique mindset. You need to understand how the Swiss think, and the standards they expect. I think the Swiss have very demanding standards in terms of quality, efficiency and technology. And they are innovators.

The Swiss do like to make sure they have researched everything, they've gone through the correct process not just from a due diligence point of view but an ethical one; they're very open and transparent and proper. For a project as significant as this, you take the time to work with the supplier, test the pilot store, and ensure it's the right model to roll out.

We piloted the project first. This is a Swiss mindset: they wanted to take their time and do it right. They will trust you as a supplier – if you've built up a relationship – and needless to say, we'll deliver on that trust. We gave them a unique overall solution that not only cut energy in their lighting but cut the total energy cost in their store by greater than 60 per cent, which is huge, given that energy is such a huge cost for retailers. It is a phased project. There are more than 20 very large Prodega cash and carry stores in Switzerland, and the expectation is that this 100 per cent LED solution will roll out to all of them. It has rolled out at the pace that Prodega can manage it within their own operations.

Was it a direct sale, or did you need to involve a local partner at any point?

This was a direct sale. I think if you genuinely have something innovative, you will open doors a hell of a lot faster than if you have a 'me too' product – in Switzerland or anywhere else. If you have genuine

innovation, they will engage with smaller, newer, up-and-coming companies in a way they wouldn't in a mature market if you're not bringing something innovative. I think the Swiss are very fair. They will give people a chance and they will look at different products and companies. I would say they have a very high expectation in terms of service delivery. That cliché about operating like clockwork— it's all true. They expect you to continuously deliver innovation over the lifetime over a contract.

Did it involve a lot of management commitment and time from Nualight to bring the deal to completion?

Certainly our head of European sales would have been personally involved in this project from beginning to end, along with our head of R&D. It would have involved a lot of bandwidth, but we saw this as more than a deal – it's a very big milestone in Nualight's development, so it was taken very seriously by everyone in the company. This is a very, very important deal for Nualight: it's our first full-store lighting project. We are known as a refrigeration case specialist. With this project, we've taken a leap into the full store and that's ultimately where we want to be.”

CASE STUDY: Getting started in Switzerland

Martin Dooley, Business Development Manager, Complete Lab Solutions

Operating from Galway, CLS is a group of Contract Laboratories which provides outsourced sampling and analysis services. It had quick success with a Swiss medical device manufacturer and its services are being well received by the market – especially given the strong cluster of pharmaceutical and medical device companies near the Swiss border with Germany.

www.completelabsolutions.com

How did CLS get started in Switzerland?

“We went to a trade show in Stuttgart in February 2013 under the umbrella of Enterprise Ireland. A lot of the credit goes to Enterprise Ireland for the work they did in the background. We had a discussion with a prospect, talking about what his requirements were, and at the time it was an open discussion – like we would have with anybody. After we came back from Stuttgart, that company then contacted us because they needed analytical testing for some of their stents and they asked us to do preliminary tests. They sent us 20 samples, we did the analysis and we got the results, and they were happy with the work we produced. That was April-May 2013, and then in June we organised a visit by some of the senior management and some of the auditing team. It was like a mini audit.

That process is par for the course. Before you would work with any company, they would visit you to audit you. We always consider that a success, because it's an investment of their time. We are constantly audited by the regulatory authority anyway, so company audits are second nature to us. Basically, they want to see the labs, meet the people and discuss the quality issues and determine what value we can give them. We felt they might have an issue with sending samples across Europe. Once we get the sample into Galway, we can process that and get the results back to them online quite quickly. Their big issue was the quality of result, the experience and the turnaround time; geography played no part in their thinking. I think we were clear and concise with our value proposition, and they were clear with what they wanted.

What have you observed about the Swiss business culture?

We find the Swiss easy to work with; there are no hidden agendas. One thing we did notice – if they have a problem or they want you to do something else, they will call you, but there's no fall down in the relationship if they don't contact you. They very much do as they say. We find them very good like that. If an Irish company didn't contact us for a month, we would consider that relationship ceased.

From our limited experience of working with Swiss companies, the three factors at the top of the list are that you need to provide a quality result, to be as cost-effective as possible and to deliver in the optimum period of time. With the Swiss companies we've dealt with, you agree the job, the price and the deadline, and you send them back the results and they are very happy. They then call you if they need more sampling done. There's no need to catch up and ask you how your weekend was.

What route to market do you plan to use?

Serving the market remotely is not feasible for us because we're in such a technical discipline. We're going to engage with Enterprise Ireland for the Business Accelerator Programme. We've already sent a profile of our ideal candidate to EI and we're going to try and work with someone local in that cluster around the Swiss-German border. Their role will be to try and generate meetings with the big or small companies, and we will then fly over from Ireland to add the technical side of it and illustrate exactly what we can do. The business accelerator will get us in the door, we will have a brief for them to ensure we're meeting the right companies and the right people in the companies.

What we want is someone who has knowledge of the industry, can pick up the phone and can say 'there's a company in Ireland that does X Y and Z, would you be interested in talking to them?' We would try and visit the market for a week and ensure that the business accelerator would have set up as many meetings as possible, and then try and get the prospects to Galway to do an audit on our premises. Obviously if they were to do that, we would see that as a big step forward.

Depending on how that works, we will then consider setting up an office in Switzerland or Germany, because it's such a big market. Our sweet spot of a customer is any pharmaceutical or medical device company that needs analytical outsourcing. That would mirror what we do. We try and partner up with companies, so if a company wanted different testing that we can't do, we would look about arranging that. So we consider ourselves more of a partner than a customer/vendor.

What's your view on the future of your business in Switzerland?

We are looking at the Swiss market as a beachhead into Europe for us, and we have found using Enterprise Ireland is better than cold calling for getting sales leads. We've been in contact with 10 different companies. The lead-in time for working with pharmaceutical companies is between 6 and 18 months. We think Switzerland could be an important market for us. What we do aligns well with what they require in that area. It's always difficult to forecast but we hope that Switzerland will become a major part of our export market. And we're specifically targeting that area rather than the UK, France or Italy. We found there is an appetite for outsourcing so we feel there is an obvious opportunity for us. ”

STARTING IN THE SWISS MARKET



3. Starting in the Swiss market

“Swiss companies tend to be open to new technologies, which is a benefit. The larger French and German companies tend in some cases to look to the Swiss to see what they’re doing. Culturally it’s pretty similar to doing business in Ireland or the UK.”

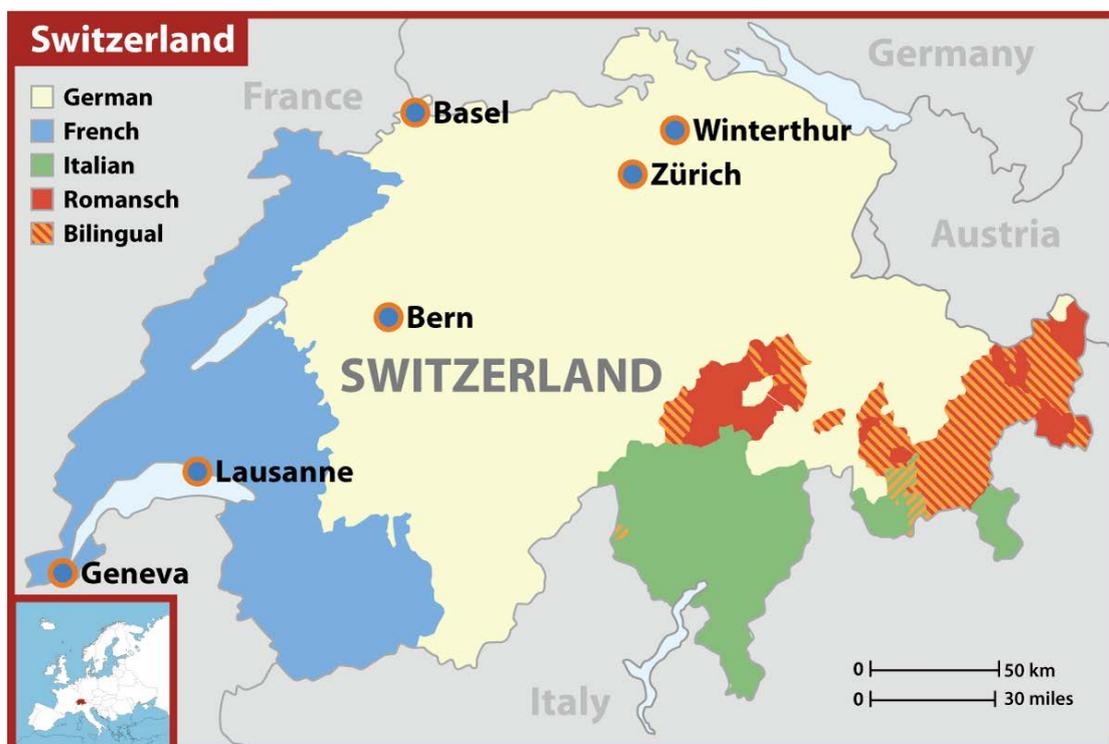
Ed Hendrick, CEO, Sonru

Introduction

The natural Swiss preparedness to source products and services from international suppliers has led to some Irish companies saying they found it easier to do business in Switzerland as an early-stage export market compared to elsewhere in Europe. That being said, Switzerland is a highly competitive and sophisticated market in its own right, requiring thorough research to identify opportunities. Swiss businesses expect high quality and, ideally, a unique proposition they can’t find elsewhere. The key to making the most of any opportunities in Switzerland is to focus strongly on the innovative aspect of your product or service, and to show you can deliver over the lifetime of your agreement.

Geography

The Alpine nation is at the centre of Western Europe, bordered by Germany, France, Italy, Austria and Liechtenstein. With a landmass of 41,277 km², Switzerland is 60 per cent of the size of Ireland, but is far more densely populated, with more than 8 million inhabitants.



Switzerland has a highly decentralised structure, and is divided into 26 sovereign cantons, each with a considerable degree of political freedom and administrative autonomy. The capital and seat of

Government is Bern, which has more than 133,000 inhabitants. From a business perspective, the cities that have historically been of most interest to Irish companies are Zürich, Basel and Geneva. To the north, Zürich has a total population of the city and surrounds of 1.2 million. It is German-speaking and home to the well-established and renowned financial services sector. Another important financial centre is Geneva, Switzerland's westernmost city in the French-speaking region. Home to 531,000 people, it also hosts many NGOs including the United Nations. Basel, also in the North, is a major hub for pharmaceuticals and life sciences, in a town with a population of just 195,000 people. The Italian-speaking cantons are to be found further south.

Switzerland is sufficiently close to make it easy to visit regularly first-hand, and it's worth doing so as often as your schedule allows. Options for travel to Switzerland have improved, with [Ryanair](#) now flying from Dublin to Basel EuroAirport three times a week. [Aer Lingus](#) flies to Zürich and Geneva every day. [Swiss](#) serves Zürich from Dublin, and offers onward connections to Geneva. Flight times to Switzerland from Ireland are around two hours.

Market research

Well accustomed to welcoming international businesspeople, the Swiss will expect high levels of preparedness from any potential supplier. This requires extensive research to ensure you know about the sector you plan to sell into, that you have identified whether there is a niche for your company's offering and that you understand what your customers' needs are. Fortunately, there is a wealth of English-language material available online about Switzerland, which you can use to supplement your direct research on the ground.

[Statistical Yearbook on Switzerland](#)

As comprehensive a guide to Switzerland as you could hope to see, this official document is loaded with useful data, tables and graphics covering subjects in impressive depth – from geography, population, labour and income, economy, transport, social security, science and education. Well worth a look to familiarise yourself with the country's working and living environment.

[Switzerland Global Enterprise](#)

The Lausanne-based non-profit organisation has a wide-ranging mandate that includes promoting the country as a venue for foreign investment and imports as well as assisting Swiss business to sell internationally. It has an e-newsletter which is published three times a year in English, and a range of other informative documents about the Swiss business environment. For Irish companies, it is worth engaging with Swiss agencies like this which have networks and connections that could help you to do business in the market.

[Admin.ch](#)

This portal provides a range of information about Switzerland's federal authorities and their functions, along with links to the seven Government departments, their affiliated federal offices, to the Federal Chancellery, to parliament and to the federal courts. Though mainly in French, German and Italian, a good portion of its information is also available in English.

[Federal Department of Economic Affairs, Education and Research](#)

This site has a regularly updated news section about Swiss economic affairs, including issues such as consumer sentiment. Its press release section also details scientific or innovative breakthroughs.

[Swissworld.org](#)

The official portal is run by Switzerland's Department of Foreign Affairs and is a broad primer to the Alpine state, with information about science, the economy, politics and education as well as culture and leisure activities.

Other sources of news and information about Switzerland, in English, include [About.ch](#), [the Swiss Broadcasting Corporation](#), and [TheLocal](#).

[www.google.ch](#)

Using Google's Swiss homepage to research customers or competitors will return different results to the .com or .ie domains. Google's translate tool can also help overcome the language barrier during early-stage research. However, this should not be a substitute for hiring translation services to localise

your own marketing material for the German- or French-speaking regions in Switzerland, as appropriate.



NEED TO KNOW

Enterprise Ireland's Market Research Centre offers client companies access to market intelligence in the form of company, sector, market, and country information to explore opportunities and compete in international markets. Please visit www.enterprise-ireland.com/en/Export-Assistance/Market-Research-Centre/ for more information on the market research facilities available, and for a database of sector-specific information that will indicate whether there is research available for the market you wish to target.

Business networks in Switzerland

Switzerland is home to an active Irish diaspora which can facilitate introductions to business contacts, partners and prospective customers. The Irish Business Network (www.irishbusinessnetwork.ch) has three chapters in Switzerland, and holds networking events and business receptions in Basel, Zürich and Geneva. It has more than 350 members, many of whom occupy senior positions in sectors such as banking, pharmaceuticals and IT. The group also has a presence on [LinkedIn](#) and [Xing](#), and it can connect Irish companies that have been referred by Enterprise Ireland with business decision makers and influencers in Swiss companies. Other Irish groups in Switzerland include [Basel Irish Club](#) which was founded in 2006 and the [Geneva Irish Association](#), which dates back to 1975.

Trade shows

Always a very useful source of sales leads and an opportunity to become known in a new market – either by arranging a speaking slot, or simply to meet prospective customers. Regular attendance at the main conferences and events in your sector is recommended – bearing in mind that these may not necessarily be in Switzerland. To the north, Germany is the world's leading trade show venue and many Swiss businesses may attend events there. [Swiss Fairs](#) lists events in Switzerland by date and location, either searchable online or in a free downloadable directory. You can also visit [AUMA](#), the Association of the German Trade Fair Industry, which has a global fair database. An important trade fair for the construction sector is [Swissbau](#). Enterprise Ireland organises group stands at some important Trade Fairs targeting the Swiss market, or specific sectors where there is a strong Irish cluster. For more information on events in which Enterprise Ireland is involved, visit www.enterprise-ireland.com/events.

Building market presence

At first, your company or brand will most likely be almost totally unknown in the Swiss market. This potentially means having to spend more effort on awareness raising and on marketing than your competitors, especially domestic ones. Regardless of the medium, some watchwords to keep in mind for Switzerland are: clarity, precision and detail. Presentation and aesthetics are also highly regarded in Switzerland, so you should pay close attention to the design and quality of any material that you intend to give your prospects.

Web presence in Switzerland

Having a strong web presence in your new target market is critical to export success, irrespective of whether you operate in the B2B or B2C space. Research has shown that companies looking for a new B2B supplier will have made about 60 per cent of their decision before making contact with or inviting proposals from potential vendors. Most of this initial fact-finding and due diligence is based on what they find online, which is why it is vital to have a **competitive, compelling** and **highly visible** web presence in your target market.

Competitive

- Who are your main online competitors in Switzerland? How do they articulate their USP on their website? What is their approach to Internet marketing?
- What content and features does your website in Switzerland have to provide so that it can successfully compete with its competitors online?
- What Internet marketing strategies do you need to adopt to stand out amongst the noise created by your online competitors in Switzerland?

Compelling

- Trust and credibility: What content and features does your Swiss website need to provide to build trust and credibility in your company and offering, given your brand is likely to be unknown or less well known in Switzerland?
- Culture: How can you adapt your Swiss site to the country's specific cultural requirements (see 'need to know' panel below)?
- Language: What changes are required to written and spoken text on your website to adapt the language of the Swiss website to your target audience?
- Standards and conventions: What adaptations do you have to make to the website content and design with respect to Swiss standards and conventions? For example, since 2012 every Swiss site must maintain an *impressum*, or imprint: clear and complete details about the company name, its address and contact details including an email address.

Highly visible

- How do you optimise your Swiss website for the leading search engines in Switzerland: e.g. domain strategy, keywords, links?
- The Swiss top-level domain is .ch but it's not essential for international companies to use this address; Swiss companies are comfortable with .com; however using .ie for this market is not advisable as it could be perceived as too parochial
- What other Internet marketing approach do you need to implement to make sure potential customers in Switzerland become aware of and visit your website, e.g. search engine marketing, social media, online directories, price comparison engines etc.?

For more information on how to create a successful web presence in Switzerland, a longer version of this section is available on the Enterprise Ireland website [here](#).



NEED TO KNOW

Internationalising your web presence for the Swiss market isn't just a matter of translating the content on your existing site word for word. A Swiss audience will have very different expectations of your site. For example, they will not be interested in your company's mission statement but will want to know the physical dimensions of your product and all of its relevant specifications. Your content should be geared towards helping them to make an informed decision about whether to buy your product or work with your company. Many Swiss people are willing to provide their contact details on a web form in return for downloading this kind of technical information.

Providing comprehensive detail about your products and services, and listing the contact details of the relevant people in your company, will go a long way towards establishing your credibility and trustworthiness with a Swiss prospect. It's also worth considering a short video with a brief demo, or showing your staff and premises. Giving the viewer a sense of your product in action, or that you have the capacity to deliver on a large customer order, will also be positively received by prospects in Switzerland.

Social media

Social media can be a good way of building up a network in Switzerland. [LinkedIn](#) is the most popular business social network in Switzerland with more than 1,200,000 members, but the German-language social network [XING](#) is well embedded, used by more than 600,000 members, while [Viadeo](#) is popular in the French-speaking region. [Facebook](#) reaches close to two-thirds of Switzerland's internet users, with more than 3 million members. Around 20 per cent of Switzerland's internet users are on [Twitter](#).

Hard copy

Corporate marketing material is important in establishing your credentials for Swiss prospects, and they are a useful sales tool at events such as trade fairs which are likely to play some role in your initial market building. Business cards don't need to be translated but you should bring plenty of them when planning to meet Swiss customers. Brochures may be translated into German or French as appropriate – although English is often permissible. Ideally, it should include an overview of the product or service you provide, contact details, and if possible, some endorsement by a significant customer.

CASE STUDY: Strategic expansion into a major business hub

Mark Ennis, Senior Business Manager, Perigord

Perigord Group is a global leader in pharma artwork studio services and pharma artwork management software. The company recently won a three-year contract worth close to €1 million per year with a Swiss pharmaceutical giant. This deal will initially generate eight new jobs in Perigord's Dublin headquarters. The company has close to 170 employees worldwide.
www.perigordgroup.com/

How did your business in Switzerland come about?

“Perigord had achieved considerable success in exporting our artwork services and artwork management technology to the US and UK markets. We wanted to leverage this success to gain traction in other markets. We completed preliminary research on how best to develop our growth strategy. In 2009, we adopted a market development strategy and identified Germany and Switzerland as target markets.

Leveraging our existing customer base, we initiated dialogue with local offices within these territories. We quickly established that much of their artwork requirement was being fulfilled by smaller local vendors. Their inability to scale and manage production spikes was quickly identified as a recurring pain point and we identified this as an opportunity for our global services model. From our experience

in other markets, and given the regulatory nature of the pharmaceutical and healthcare industry, we knew that the typical sales cycle was long: one to two years. In 2011, we were successful in winning our first piece of business in Switzerland. We now deliver both of our primary services to companies based in Switzerland: namely, our outsourced Artwork Services and our Artwork Management Technology. Initially, we gained particular traction with smaller companies within the market, who in our experience were more nimble, open to change and easier to bring on board.

How did you go about researching the market and identifying sales leads?

We used a combination of secondary research including some published and syndicated research and also primary research including existing customer interviews and networking. We leveraged our existing customer base and contact network to create introductions to local offices and companies. We identified a series of industry events such as trade shows and used these as a catalyst to build Perigord's profile within the region. We deployed some of our key people to deliver a series of keynote addresses at these events. It's worth noting that we attended a total of six events before we onboarded our first customer.

Swiss customers are renowned for checking closely into potential suppliers. What's been your experience?

In excess of 90 per cent of our revenue is derived from companies within the pharmaceutical and healthcare industry. We have developed a quality and compliant based culture, working within the regulated industries. The due diligence process with each Swiss customer was extensive and generally included an audit process and an examination of our quality accreditations, ISO/PS9000. One new customer also completed an ethical audit which involved interviews with staff members and an examination of our procedures. While we did find the sales cycle extended, we had the experience and accreditations to navigate through this process with relative ease.

Overall, how would you sum up the opportunity in the market?

I find the Swiss market a pleasure to do business in. They're always interested in Ireland and are very professional and very courteous. In my experience, customers in Switzerland are less price-sensitive than other regions. They are willing to pay for a pharmaceutical service that meets regulatory requirements. They're willing to pay for quality, and a vendor that fulfils their needs. The Swiss market currently represents about 10 per cent of our total revenues, however we feel there is strong potential for growth. For example, the headquarters of Roche, Novartis and Abbott are all located in Basel. Zürich is also a key growth area in the biotechnology space, attracting significant venture capital investment. We intend to leverage our business wins within Switzerland to achieve further growth. We are currently shortlisted for three other major contracts. ”

CASE STUDY: Serving global businesses in Switzerland

Johnny Campbell, CEO, Social Talent

Social Talent provides training and tools to internationally diversified recruitment and staffing agencies, teaching them how to be more productive by using online tools such as social media. Having started as a traditional recruitment training company, it worked with Enterprise Ireland to develop an online solution for delivering training en masse. To date the Dublin company has trained thousands of recruiters from corporate recruitment departments and agencies alike both offline in a classroom environment and online.

www.socialtalent.co

When did you first consider the Swiss market and why?

“Global businesses with multiple languages and multiple needs suit us, so from day one we looked to spread our wings. We primarily look at markets where there is low unemployment and a lot of skillsets that are difficult to find. So when you look at Europe, you have Switzerland in the middle with traditionally low unemployment, a tight labour market and a lot of international mobility – particularly around Zürich and Geneva. They rely heavily on offshore labour, so traditional recruitment, running ads and so on isn't going to cut it; they need to understand new techniques for recruiting successfully. Markets with high incomes, where there's a lot of expat hiring, are targets for us. As a company, we're global but small, so the obvious countries are still our core markets. But we see Switzerland as strategically important.

How did you go about getting established in the market?

In approaching a new market with our traditional training business, our strategy has always been to go to the country. We used to run what we call boot camps: one-day training days, working with a local company to invite key recruitment contacts. We worked with Etienne Besson who works as a recruiter in Switzerland. He used his network of contacts to get people to attend and we delivered a day's training. There was one person from each of ten big companies. There were people from CERN, Ampersand Worldwide and others.

Relying on a local partner is always our strategy in a foreign market. We have lots of these contacts that we have met through conferences. When we looked at the Swiss market, we said 'who do we know'? We didn't look at that as a profit-making day, it was purely about business development. We have since done quite a bit of work with CERN, Ampersand Worldwide, who hire for the energy and logistics sector, and then also for Kelly Services, based out of Bern.

Did it take longer to become established in the market than you expected, and how easy or complicated was it?

It's been two years getting to this point, slowly building up. Most markets take time, so we try and do something early in every country. We have had to adjust our training product for the market. In the French-speaking part of Switzerland, the social networks are different, such as Viadeo, whereas a lot of our training was around LinkedIn. And in Northern Switzerland you have to focus on XING as a social network, so our product had to be tweaked because the recruitment market uses slightly different networks. We had to make sure we weren't talking about a product they weren't as comfortable using.

What's your strategy to grow your business in Switzerland?

I think it has the potential to be a really good market for us. There are probably about ten core potential clients for us which, if we were to get some of them, would be game changing. In terms of how we do it, our sector is HR and recruitment, and we want to make sure we get speaking slots at conferences in Switzerland this year and next year. That is about being an influencer: not to sell but to make sure we are building our reputation as thought leaders in the market and to make sure we have that impression on the ground. Then, we will produce analysis and research on the Swiss market such as recruitment trends, and we get this message out via blogs and webinars. We want clients to be

familiar with us, based on seeing us at conferences and from what they read online – and that what they read is localised, from a content point of view more than the language.

What have you observed about the Swiss market since you've been selling there?

We find that there's less competition from English-speaking companies – possibly because they fear it. Taking that risk and being on the ground is really important and it's a big show of faith in the market. I'd almost say your competitors won't be there. The Swiss are very accepting of you speaking and doing business in English. The Swiss franc is now pegged to the euro so you don't have exchange rate risk. It's a very transparent, open environment for taxation and banking.

What advice would you give to other Irish companies considering Switzerland as a potential market?

You've got to be on the ground, don't let the language be a barrier. If you can partner with somebody initially, it's very worthwhile doing that. It's not about one meeting and one visit to Switzerland, it's about multiple visits. You have to make the effort, if you turn up once, twice, three times, people will ask you to a meeting. And turn up to the meeting, don't just do it by phone.

Getting there from Ireland is easy. I flew in to Geneva from Dublin recently and was on site with my client at 9.10 Swiss time, and you can fly back the same evening. When I'm travelling there, I never hire a car. I rely on the public transport and it's fantastic. I've missed a few train stops over the years but you learn! And of course Google Maps is your best friend. You can buy a day pass for all the public transport in Geneva for around 8 Swiss francs. Taxis are ridiculously expensive; they can be essential sometimes, but try and avoid them.

But again, if you're working with a local partner, you'll find good deals and local knowledge. Don't just search online for the best hotel; go local as much as possible. Try and get a friend or contact who might be living there: check your contacts on Facebook or LinkedIn and see who's moved to Switzerland. You have to factor the cost of travel which can be quite high, and, in our case, the likes of the cost of renting a hotel to do training. They're small things but they're important when you're a start-up.

”

ROUTES TO MARKET



4. Routes to Market

“It’s a very particular market with regional cultural differences, and a unique mindset. You need to understand how the Swiss think, and the standards they expect.”

Siobhan O’Dwyer, Vice President of Marketing, Nualight

Introduction

In this chapter, we look at some of the possible ways to sell to the Swiss market. Heavily reliant on exports, the Swiss are naturally open to discussing business with international companies, and this attitude extends to their willingness to meet with Irish companies and discuss possible opportunities for partnerships as well as sales.

Direct sales from Ireland

This willingness to work with international companies is a plus for Irish firms, as it means that you won’t be required to set up a direct presence at an early stage of market development. It’s been said that Swiss organisations are less concerned about whether or not you have a formal presence in the country; far more important factors are the quality of your product or service, the attractiveness of your offer and how it solves a business problem for the customer. You may be able to meet a prospect at a trade show and arrange subsequent presentations through direct contact. However, you can expect to be questioned on your company’s ability to follow up on commitments it makes – this is a hallmark of Swiss business culture.

Partners

Your route into a new market is usually smoother when you have a local partner and this usually leads to higher levels of sales but you may be sacrificing margin to do so. Unlike in other overseas markets, partners are not essential in Switzerland and many Irish companies have been able to sell directly. Enterprise Ireland recommends first making a business case for working with a partner or not; don’t assume by default that you need to have somebody on the ground to represent your company. In a market where middlemen are not essential to doing business, it makes sense to look for the most cost-efficient route for your company.

Consultants/commercial agents

Working with a self-employed consultant who represents your company as an outsourced salesperson is an attractive option in Switzerland for several reasons: the cost of employing a full-time member of staff in the market can be considerable, as Switzerland is one of the world’s most expensive countries. What’s more, while it’s possible to conduct many business dealings through English, working with an experienced business development executive who has good contacts can help you to build sales leads more quickly at an early stage.

Swiss companies will appreciate if you have a locally-based representative in the market, as it’s seen as a sign of your commitment. If that is not possible, however, they would almost prefer to deal with an Irish executive who visits regularly, rather than with a sales agent based in France or Germany, who has been assigned the Swiss market.

Enterprise Ireland's office in Düsseldorf, which is responsible for the Swiss market, can provide lists of possible agents and can contact potential representatives in the market. It can also broker contacts with [business accelerators](#) – experienced consultants with contacts and expertise in a particular sector who now provide their services to companies looking to sell into the region, or a subset of it. Some funding may be available to retain the services of a business accelerator. However, this is usually for a fixed term and you should set aside sufficient funding to continue working with this consultant beyond the initial contract in order to keep up momentum in the market. Keep in mind the cultural differences between the regions in Switzerland; this may necessitate having to employ different agents depending on the region you intend to target.

Distribution

Switzerland is a landlocked country, so you should keep logistical factors in mind if you plan to supply products to the market via a distributor. While the transport infrastructure is of a very high standard, there are certain restrictions around the height, width and weight of freight vehicles, and limits as to what times of the day they are allowed to travel on the roads. Seek advice on sourcing an appropriate distributor for your product. [Switzerland Global Enterprise](#) has a domestic network within Switzerland that includes the various cantons' chambers of industry and commerce. This may be a useful point of contact when trying to identify potential partners.

CASE STUDY: Routes to market in Switzerland

Peter Whealy, EMEA General Manager/Gabriel Danon, Account Manager, Intuition Publishing

Established in 1985, Intuition Publishing supplies computer-based training to the financial markets. Since then, the company has grown to become a leading provider of technology-enabled learning solutions to a broad range of markets including the financial sector, life science and pharmaceuticals, public and energy sectors.

www.intuition.com

Can you outline Intuition's story in Switzerland: When did the company first consider setting up there and why? Was it a response to a business opportunity or part of a planned strategy?

“PW: Switzerland was a focus and a planned territory from almost the inception of the company. However, in the early years we were trying to sell into Switzerland from the UK, with only limited success. It quickly became clear that we needed local market knowledge, so in the late Nineties, we initiated a partnership with a local team in Switzerland. This resulted in some early successes with organisations such as UBS, Julius Baer and Credit Suisse and then into 2000 and beyond, with organisations such as the Financial Stability Institute, Novartis, Roche and Swiss Life.

During the last 18 months, Intuition has broadened its capabilities across EMEA and the focus has been on supporting regional clients more effectively. This commitment to our clients has resulted in new offices being set up in Amsterdam, Paris and Stockholm which has for the first time, given us a real foothold in Europe. Clearly, we cannot immediately cover every country, but this is the first step and we expect to see more offices launched within the next year. Intuition's primary focus is on Switzerland's financial services organisations as well as the pharmaceutical, insurance and manufacturing organisations. In the long term, our strategy is to set up an office in Switzerland, but for the time being, our approach is working well and we will continue to support our clients from our regional offices in Paris and London.

What can you tell us about your strategy to grow your Swiss business in the future, and how you plan to go about this?

PW: Part of our approach is to look for collaborators already established in Switzerland and, although it is too early to announce anything now, we are in the process of finalising some excellent partnerships. We are cognisant of the fact that now is a time of great change for the Swiss market, in particular the Swiss banks. Regulatory change and rationalisation of the banking market means that

many of our clients have changed or delayed their learning strategies until they receive absolute clarity on the new rules from the regulators. Last year, Switzerland signed a convention with the OECD to exchange data with 60 member countries. The secrecy of bank accounts has now been lost so the banks are discovering that they need to change the way they work, interact with clients and attract new business. We have seen more mergers taking place, and banks reinventing themselves.

What characteristics have you noticed about the Swiss market?

GD: The major challenge we face is that Switzerland is very regionalised. Doing business in Geneva is totally different to Zürich: you cannot expect the same kind of response or buying process. We're really looking at the three main cities to start with: Geneva is mainly insurance and private banking; Zürich, major corporations and investment banking; Basel has generic corporates and significant pharmaceutical clients. We are looking at each of these as fairly distinct opportunities mainly because they buy different services and have different language requirements.

Would you say Switzerland is an expensive place to do business, or one that requires a lot of time and effort compared to other markets including Ireland?

PW: It is on par with a number of major European countries but salaries are perhaps higher and the effort required to develop the market is also significant. On the Financial eLearning side of our product offering, the cost of entry to the market has been high due to the fact that primarily there was demand for highly customised Swiss-specific material. Calculating the ROI for developing Swiss-specific material is a challenge. On top of this, we have to look at the cost of translating this material into both French and German. Once it's market-specific, it has to be language-specific.

As a business, our focus is not just on eLearning content but rather a much broader solution encompassing advisory, technology and consultancy services. The cost of entry for us starts to lower as we gain economies of scale by delivering end-to-end learning solutions.”

CASE STUDY: Registering a business in Switzerland

John Devlin, Founder and C&Q Consultant, KPC International

Headquartered in Cork, KPC International was established in 2001 and has since worked with clients throughout Europe and the US delivering top-class projects in the Biopharmaceutical, Pharmaceutical and Medical Device arena. In 2009, Kinetics secured a €1.5 million deal with Merck-Serono to provide commissioning and validation services to its new biotech facility in Vevey.
www.kpc-international.com

What has been your experience of Switzerland as a place to do business?

“Switzerland is actually a welcoming place to do business, generally speaking. The infrastructure and the local authorities and the equivalent of the enterprise boards are all very welcoming and will give you contacts and networking. The Swiss are very welcoming, but the rules are the rules and you need to stick by them, such as for things like salaries, or when you're getting a work permit for any of your employees. We bring Irish employees for different parts of the project. The Swiss authorities want to see their salary, because they want to avoid cheap labour coming in and lowering the cost of Swiss labour. That's to avoid companies bringing in cheaper labour from other countries – which is particularly relevant when you're getting into the construction sector. Things like that take you a while to learn and become accustomed to.

What did you need to do to fulfil the work in Switzerland?

We registered a business in Switzerland. As part of being there, we learned a lot about local employment laws and built up the contacts we needed to get the business. We opened an office in Lausanne in 2011 but then towards the end of that year we won a fairly big project elsewhere and we made the decision to put a lot of our energy and focus on that, and we didn't push the Swiss market as much as we could have. But we've started to push the Swiss market again a bit more in 2013. We've been doing some small-term consulting projects. Nothing major similar to the Merck Serono project.

Setting up a business in Switzerland is different to Ireland: there's SA and SARL. SA has certain advantages. In Switzerland, you have to show that you have the funds to run the business, which might be from €25,000 up to €100,000. The more funds you have, the more privacy you're given from a company register perspective. There's also an element of a 'class system' when you're dealing with larger organisations. The advice we've been given over the years is to go with the SA form of company, which is more expensive than a SARL because it gives you a higher level of status, to show customers that you have some funds behind you.

The taxes are quite favourable in many cases but they vary from canton to canton. If you're coming to the market, you need to be well informed. There are national taxes and local taxes, and they've even got taxes depending on what religion you are. It's very clear and open, and overall very favourable, but there's a lot of detail that you've got to become aware of.

With the benefit of experience, is there anything about your business in Switzerland that you might do differently if you were starting again tomorrow?

Definitely – and we're actually putting it into place – it's the languages. Our plan is for our employees to become proficient in French or German, or both – especially our Irish employees. When we go into a market that has an existing service provider, this is what we're competing against. If you sit in front of a client and he wants to talk German, and you can't, you won't win the project. At the level we deal with, they would generally all speak English, and the industry is very international in terms of the documents we come across, but the challenge is when you work on the plan, the people you work with on a day-to-day basis tend not to speak English.

Also, I'd have more presence on the ground: you've just got to be there and talk to people and let them know that you're around. I'm spending most of this year in the region because I want the business to grow. It's so important for us. We're competing against established local companies that may not have the extent of our international experience but have good local experience. We have to show that we're different through our experience, our vision, our innovation throughout our own processes and procedures: the person sitting down in front of the client has to show that to the client. Otherwise, it's just another company, so we really have to differentiate ourselves.

Our industry is such a specialist industry that bringing someone who isn't familiar with executing projects, with our company, and with the client organisations, just wouldn't work. That doesn't mean we can't bring someone in and train them up over a period of time, but certainly to develop relationships, it has to be done at the highest level.

What advice would you give other Irish companies considering Switzerland as a potential market?

Number one is language, which will depend on where your client base is.

Number two: thoroughly research the labour laws and permitting laws. We got a local permit attorney to walk us through that and efficiently navigate us through it. It was expensive but it was well worth the money. From our clients' perspective, it was seen to have been sorted properly.

Number three: thoroughly research your location in terms of where you want to be, what you want from a supply of labour, proximity to clients, and tax laws, remembering each canton is different. Some places may have more of an industrial history than others, some may have a particular supply of labour. We've found Swiss people can be conservative, which means they'll be less likely to move from one region to another. When you're locating an office there, you really need to see where your supply of labour is coming from. It's also worth getting a good accountant/financial advisor and work permit advisor, as all of the paperwork is in French or German.”

CASE STUDY: Securing an influential reference customer in Switzerland

Ed Hendrick, CEO, Sonru

Sonru is a multi-award winning automated online video interview solution for screening candidates. With its European headquarters in Wexford, the company has several prominent Swiss customers including CERN, Nestlé, Philip Morris International, the Gavi Alliance, Dupont, and Baxter Healthcare. www.sonru.com

How did Sonru get started in Switzerland?

“We secured a speaking slot at a trade show in Birmingham in 2011 to give a demo and talk about video interviewing as it was quite a new concept or hot technology with a lot of interest. At the end of his talk, James Purvis, the head of talent acquisition at CERN came up to me and said he was very impressed and that Sonru was the best thing he had seen at the show. He was also a speaker at the conference and we had a good chat so much so that by the following week we set up a pilot and we've been working with them ever since.

CERN is funded by 20 European Member States and as a result targets these states when sourcing candidates. CERN faced huge challenges having to bring so many people to Switzerland for face-to-face meetings and Purvis recognised immediately the possibilities Sonru could provide to reduce recruitment delays and costs. Our product is completely time-shifted; candidate and interviewer don't have to be online together.

We then got more involved with Enterprise Ireland in relation to the Swiss region. The more we delved into the European market, the more we realised the Swiss market was very innovative, and was a good benchmark for other companies outside Switzerland. We ran a number of small events with Enterprise Ireland and the Irish Embassy in Switzerland where we invited clients in the region to attend. We also partnered with other Enterprise Ireland clients to run seminars and information events with some of our clients, as it's much more interesting for potential customers to listen to a peer talk about their experience rather than just hearing a vendor's pitch.

How important was it to work with such a well-known name as CERN at an early stage?

It definitely helped; it gave us instant credibility in the market. It reduced the other companies' fear of adopting such a new technology. Core to CERN's ethos is to share knowledge, and change things – like they did with the World Wide Web. That was also a huge benefit of working with them. They were willing to share their experiences and the benefits of working with Sonru.

Yes, we're an online business but if you're dealing with large organisations and introducing a lot of change to their recruitment process, you need to meet the client. We did events with CERN where they invited a lot of heads of recruitment in Switzerland, to share best practice. Many of them were other companies in the area, plus influencers in the market.

I definitely think that companies in France, Germany and Austria are looking at Swiss organisations to see what they're doing. It's a really great place to showcase your product and for them to see it in action. The likes of CERN, Nestlé and Gavi Alliance would speak around Europe about their recruitment process, and the attendees are listening. It's a really good place to platform your product. They're all leaders in their space. They're all big brands, so we've been lucky with that. CERN isn't necessarily our biggest client but it's still a great brand that people recognise. That gives you a lot of credibility when you're entering a new market. The best thing to give you that credibility in Switzerland is client references.

How important is the Swiss market for you, strategically?

The Swiss market is significant: it's probably close to the size of our Irish business. I would definitely see us doing at the minimum double our revenue in 2014, compared to 2013. The majority of our business is outside of Ireland now. We're right across Europe, the Middle East and Asia, and into the US. We're seeing continuous growth in the Swiss market and we're continuing to invest there. We

definitely see it as a growth market. In terms of Switzerland as a market in Europe, it's quite an early adopter. Swiss companies tend to be open to new technologies, which is a benefit. The larger French and German markets tend in some cases to look to the Swiss to see what they're doing. Plus, culturally, it's pretty similar to doing business in Ireland or the UK.

How have you created brand awareness for Sonru among your Swiss target customers, and what methods were the most effective?

I don't think there's one perfect solution. We've been in the media, we've done trade shows, we've done online marketing that's targeted Switzerland, and we've got involved in online publications targeting HR in Switzerland. We also use LinkedIn to target customers and engage with different groups and forums about interviewing and the challenges they have. It's a real varied approach. You've got to be doing a little bit in all areas. They say you need to appear eight times in front of a customer before they buy your product, for an enterprise sale. We appear in front of clients in multiple forms, whether at an event or online.

With the benefit of experience, is there anything about your business in Switzerland that you might do differently if you were starting again tomorrow?

We can always do things quicker or cheaper, but at a high level there's not a huge amount I'd change. I would encourage people to engage with influencers early in these markets. In our case it's the very innovative HR director or head of talent, who are always speaking at events; also innovative journalists, bloggers and keynote speakers. Bring them into the lifecycle of the company, and almost make them part of the team. You might only be talking about two or three people, but if you can meet them and tell them about your product, they want to be the first to talk about the latest technology. James Purvis would be one of them. He speaks at several European events so he's very influential. We've been very lucky that we started working with him – but there's always influencers in any market you go into, and their voices are very powerful in the industry.”

LEGAL ISSUES IN SWITZERLAND



5. Legal issues in Switzerland

“The taxes are quite favourable in many cases but they vary from canton to canton. If you’re coming to the market, you need to be well informed.”

John Devlin, Founder, KPC International

Introduction

Switzerland has a deserved reputation for its welcoming business environment, and as a result, its legal and tax system is straightforward. It ranks 29th by the World Bank for ease of doing business. The types of factors that an Irish company will need to consider include tax issues, immigration issues, corporate issues and employment law.

Tax

The Swiss state is built up in three layers: communities, cantons (counties) and then the federal layer, each with the right to levy its own taxes. Corporate law and civil law, including employment law, is uniform across the country. Procedural laws are uniform since 1 Jan 2011. There are some differences from canton to canton in construction and building permits. Business opening hours may also vary between cantons.

While it’s not essential to seek legal advice for all of your business dealings in Switzerland – and in fact the Swiss authorities are generally easy to work with – it’s worth seeking good legal or taxation advice, as appropriate, before starting in the market. Commentary on the Swiss tax environment was provided by [LANTER ATTORNEYS-AT-LAW](#). Additional material is also reproduced in edited form here with kind permission of EY. An expanded version of this data is available on its [website](#).

- Each of the 26 Swiss cantons are autonomous and they often compete with each other on tax issues, in order to attract businesses by offering more favourable rates
- Even within cantons themselves, some communities are cheaper and others are more expensive. If you intend to set up a permanent presence, you should be informed about what location is the most advantageous
- The Swiss tax system leads to quite substantial variances. The federal tax rate is more or less stable at approximately 9.6 per cent for individuals but depending on where your office is based, your tax burden could be between 10 and 30 per cent. Your total effective tax burden could be 20 per cent in one canton and 40 per cent in a more expensive one
- Switzerland is not part of the EU economic area so you may have to pay customs on any goods shipped to Switzerland
- For services, the VAT rate is 8 per cent

- Under the Swiss income tax system, earnings are taxed at the corporate level and, to the extent profits are distributed as dividends, again at the shareholder's level
- A company not resident in Switzerland is subject to Swiss income tax if it has a permanent establishment in Switzerland
- The federal corporate income tax is levied at a flat rate of 8.5 per cent of taxable income. Because taxes are deductible, the effective federal corporate income tax rate is approximately 7.8 per cent.

Tax incentives

Except for the limitation on the duration of tax incentives to a maximum period of 10 years, the cantons are autonomous in granting cantonal/communal tax incentives to the following:

- Newly established enterprises
- Existing companies that substantially change their business if such change corresponds to the incorporation of a new enterprise.

Tax incentives at the federal level require approval of the federation. Incentives at the federal level are governed by the federal law on regional policy. The following are the criteria for granting federal incentives:

- Establishment of new business activities in a qualifying area of economic development
- The performance by the applying company of industrial activities or services that have a close nexus to production activities
- Creation of new jobs either directly or indirectly (through its suppliers and/or partners) or preservation of existing long-term jobs in a changing business environment
- Particular economic relevance of the planned project for the area.

The federation and the cantons grant partial or full tax holidays.

Capital gains

- Capital gains are generally taxed as ordinary business income at regular income tax rates
- Income tax is generally assessed on the income for the current fiscal year, which corresponds to the corporation's financial year. The financial year need not correspond with the calendar year
- Corporations are required to close their books once a year and file annual returns. This rule does not apply to the founding year. Consequently, the first fiscal year can be extended up to a maximum of nearly two years
- The cantonal deadlines for filing the corporate tax return vary, and extensions may be obtained. The federal and cantonal tax returns are generally filed together.
- Corporations pay income tax in one lump-sum payment or in instalments. The deadline for the payment of federal income tax is 31 March of the year following the fiscal year. The deadline for cantonal/communal taxes is usually between 30 June and 31 December.

Dividends

Dividends received are taxable as ordinary income. However, under the participation exemption rules, the federal tax liability is reduced by a proportion of dividend income (as defined by the law) to the total taxable income if the recipient of dividends satisfies any of the following conditions:

- The recipient owns at least 10 per cent of the shares of the distributing corporation.
- The recipient has a share of at least 10 per cent of the profits and reserves of the = distributing corporation.
- The recipient holds shares with a market value of at least CHF 1 million.
- The participation exemption also applies at the cantonal/communal level.

Other taxes

Nature of tax	Rate
VAT on deliveries of goods and services, including imports of goods and the purchase of services and (in very specific cases) of goods from foreign businesses that are not registered for VAT in Switzerland	
Standard rate	8
Preferential rate (applicable to items such as foodstuffs, farming supplies, agricultural products, medicines and newspapers)	2.5
Exports	0
Net equity tax	
Federal rate	0
Cantonal/communal rates (varies among the cantons and depends on the relevant tax regime and, if applicable, the multiplier applied by the canton/commune); the cantons can provide that the corporate income tax can be credited against the cantonal/communal equity tax	0.001 to 0.525



NEED TO KNOW

In many Swiss cantons, when a company wants to set up a new business it can negotiate the tax regimes to a certain extent for an agreed period of time. Whenever they are uncertain about a tax consequence of certain business transactions, they can agree the consequences in advance (tax ruling) with the tax authority. It is very common in Switzerland to approach the authorities with a plan and concept and to have it cleared and ruled before you do it. Provided you keep to that plan, the authorities are bound by the confirmation they gave you. This is more likely to apply for larger companies; typically a small or medium-sized Irish enterprise may not need to negotiate this level of agreement in Switzerland.

Company forms

There are two main company forms in Switzerland. The most common form is the stock corporation (known as AG in Swiss-German and SA in the French and Italian speaking parts of the country), or alternatively the limited liability company (GmbH in Swiss-German/SARL elsewhere).

- You can incorporate a business in Switzerland without legal advice but if you take legal advice, it usually works out quicker, cheaper and easier

- Local authorities in Switzerland will provide you with information, but you need to know what authority to go to in order to get the answers
- Setting up a branch is a low profile, easy way to begin in Switzerland. It can be registered with the commercial register, and can be transformed into a separate company at a later date
- The minimum capital of an AG/SA is 100,000 CHF (€81,899)
- Minimum capital for a GmbH/SARL (French/Italian) LLC is 20,000CHF (€16,379)
- The capital can be paid in cash or as a contribution in kind. If you have assets in Switzerland such as office furniture or cars, this can be accounted against your capital
- For a cash formation, the process takes two to three weeks. If you do contribution in kind, it takes more time because it needs more valuation reports. It also costs more money
- Companies and branches are taxed on the profits made in Switzerland. Repatriation of profits of a company through dividend may lead to additional taxation in Switzerland, subject to the relevant double tax treaty.
- Repatriating profits of a branch to Ireland is not taxable because it's part of the corporation and not a separate legal entity
- Dividends of a Swiss company (AG or GmbH) are normally subject to a 35 per cent withholding tax. The double taxation treaty with Ireland permits upon request to exempt dividends paid to the parent company from withholding tax
- Dividends to individuals are subject to a 15 per cent withholding tax
- There are no restrictions on the repatriation of profits, and the process is easy.
- Winding down a company in Switzerland may take some time: if you have incorporated a legal entity and then decide to liquidate that, it will take a year or more to do
- This process is not costly but the law says you have to wait one year or more from the time you declare to when you actually close it, and you must have paid all your taxes – only then will you be removed from the register
- It's easier to close a branch; this simply involves striking it off the [Federal Commercial Registry Office](#).

Hiring staff in Switzerland

Swiss labour law is more liberal than in neighbouring European states, and there are not the same strict employment protection mechanisms as in Germany or France, for example. In the event that your business slows, it is easier to dismiss staff of small or medium-sized enterprises in Switzerland without needing to contribute certain social payments such as a social plan. This also makes hiring people easier when business picks up again.

A company coming to Switzerland intending to employ people from outside Switzerland must pay their Swiss staff in accordance with local salary standards, and there are control mechanisms in place to make sure this is observed. This is a political issue, especially in certain sectors, such as construction. Companies in Switzerland can expect to be checked and audited on employment, notably in areas that are known for 'dumping'. In service industries such as consulting, sales and financial services, those checks are less likely.



NEED TO KNOW

Though not a member of the European Union, Switzerland has a series of bilateral agreements with the EU. This includes the free exchange of goods, services and people. However on 9 February 2014, Switzerland held a referendum and narrowly passed an agreement to impose quotas on the number of immigrants to Switzerland from abroad, including the EU. As this report was being prepared for publication, the consequences of this decision are unclear. Many Swiss businesses before and since the vote said they were opposed to any such limits. Certain companies are reported to be considering whether or not to locate Switzerland because they don't know if they can hire the people they need from abroad. Although the process of setting up a business will be as easy as it was before, you should keep in consideration this uncertainty on hiring people from outside Switzerland for new jobs. However, it should be recognised that Switzerland is a truly international country. Some 24 per cent of the people living in Switzerland in 2013 were foreigners – the highest number in Europe. Most of the foreigners living there come from European countries.

Additional employer charges

Social security contributions on gross salary, paid by	Rate
Employer	5.15
Employee	5.15
Company pension fund; rate varies by plan (compulsory and optional), gender and age of employee; paid by	
Employer	3.5 to 9
Employee	3.5 to 9
Unemployment insurance, imposed on annual gross salary	
Gross salary up to CHF 126,000; paid by	
Employer	1.1
Employee	1.1
Gross salary between CHF 126,001 and CHF 315,000; paid by	
Employer	Additional 0.5
Employee	Additional 0.5

Exchange controls and transfer pricing

Switzerland does not impose foreign exchange controls, nor any statutory transfer-pricing rules. Inter-company charges should be determined at arm's length. The tax authorities accept the transfer-pricing methods described by the OECD guidelines. In particular, cost-plus charges should be justified and documented with appropriate ranges of mark-ups for each individual case. For the provision of

financial and management services, the cost-plus method is accepted in exceptional cases only. The Swiss franc has been pegged to the euro since September 2011.

Mergers

The Swiss Merger Law of 3 October 2003 authorises companies to carry out tax-neutral reorganisations (mergers, demergers and transformations) if certain conditions are met, including the following:

- Liability to Swiss tax continues after the reorganisation
- Assets and liabilities are transferred and acquired at their previous value for income tax purposes.

6. Growth Sectors

“The major challenge we face is that Switzerland is very regionalised. Doing business in Geneva is totally different to Zürich: you cannot expect the same kind of response or buying process.”

Gabriel Danon, Account Manager, Intuition Publishing

Introduction

Even as many parts of the EU still grapple with fallout from the economic crisis, Switzerland has prospered. Income per head remains one of the highest in the world; inflation is low, public debt is just 39 per cent of GDP and unemployment rates are expected to drop from 3.2 per cent in 2013 to 3.1 per cent this year, falling again to 2.8 per cent in 2015. Business sentiment and other economic barometers are also positive. The outlook for Switzerland's economy is similarly upbeat, and it is exceeding growth rates in the EU. Growth was 2 per cent in 2013 and the [State Secretariat for Economic Affairs](#) is forecasting an increase of 2.2 per cent in 2014, followed by a further 2.7 per cent rise in 2015. The factors driving these predictions include a buoyant domestic economy, allied to an improved outlook around Europe. These predictions come with the caveat that it's far from certain what the fallout will be from February's referendum vote to limit the number of immigrants coming to Switzerland. The quotas are due to come into effect within the next three years.

Despite its small size in European terms, both in population and geography, Switzerland has a lot of concentrated activity in a range of several significant industry clusters, spanning sectors from automotive and building technology, IT, life sciences and cleantech to pharmaceuticals, electronics and metals, medical technology and commodities trading. Even its long-standing reputation for watch making has developed into the modern discipline of precision engineering. Switzerland's research environment regularly scores among the top ten countries for filing patents; the European Patent Office placed the nation seventh worldwide and first in Europe measured on a per capita basis. It's worth repeating here that Switzerland's reputation for being an early adopter and for promoting innovation means markets such as France, Germany and Italy often look to it as a reference point. Although many associate Switzerland with well-known multinationals, SMEs predominate and most Swiss companies have fewer than 250 fulltime employees.

Switzerland is a proven market for many Irish companies. 240 Enterprise Ireland clients are currently active there, and overall exports from Ireland have been growing in recent years. By virtue of the business climate that number could be higher still; many Irish companies overlook the market in favour of larger European countries, potentially missing out on a chance to win sales in a location that is more open to doing business with international companies in general and Irish SMEs in particular.

Smaller, agile companies working with large organisations in Switzerland can prove to be very successful. What's more, with sales cycles that are frequently shorter than in other markets and a high calibre of clients that make ideal reference customers, Switzerland represents an excellent springboard into other parts of continental Europe. Enterprise Ireland has identified several key areas of opportunity for Irish companies to deliver products and services, and some of these are outlined below.

Pharmaceuticals, life sciences and biotechnology

Concentrated mainly in the north-west region around Basel, Switzerland's pharmaceutical cluster includes two of the world's largest companies in this sector, Novartis and Roche, as well as others such as Janssen-Cilag, Serono and Weleda. It is also home to significant European operations for multinationals such as Pfizer, Baxter Healthcare and AstraZeneca. The sector employs more than 38,000 people. The medical devices sector is more geographically diversified within Switzerland. Biotech activity has also been increasing significantly in recent years to the point where Switzerland has one of the largest concentrations of companies in this sector anywhere in the world.

Sector contacts: [Biotechnology in Switzerland](#); [The Swiss business association for the chemical, pharmaceutical and biotech industries](#); [Medical Technology Network](#); [Medtech Switzerland](#)

- Switzerland is Europe's biggest producer of pharmaceutical products, valued at €32.3 billion in 2011; it also imports €20 billion worth of pharma products
- Pharma companies in Switzerland spent €4.9 billion on R&D in 2011
- Switzerland is home to nearly 250 biotech companies, employing more than 19,000 people
- The biotech clusters are more widely spread – not only in Basel but also Zürich, Lake Geneva and Ticino
- The medical technology sector has an estimated 220 manufacturers of medical devices, 520 suppliers and 600 distribution and sales companies
- The Swiss medical device market has a forecast CAGR of 3.3 per cent, 2013-2018

Opportunities for Irish companies

The value of the Swiss pharmaceutical market to Irish companies lies not only in the high concentration of companies, but also that, as an internationally focused sector, it is predominantly English speaking and therefore doesn't present some of the barriers typically encountered in a foreign market. Based on the sheer size of the sector, there are a very wide breadth of opportunities, even extending to providing IT, such as regulatory compliance systems, e-learning and training solutions.

The presence of large multinational pharma companies in Ireland means that Irish companies that already supply the domestic market can transfer experience in engineering and construction to the Swiss market. However, the challenge in making a breakthrough in these types of large building projects is that they are often closely guarded until after work begins. Nevertheless, Irish companies have already been successful in providing services to Swiss companies. What's more, cost pressures and issues such as the patent cliff are forcing many pharmaceutical companies to reevaluate their product lines and business models, driving increased outsourcing of certain functions such as testing, contract manufacturing, and packaging. In some cases, opportunities are to be found as a second supplier.

The reputation of Ireland's medical devices cluster is already well known in Switzerland. A large number of well-established companies have grown out of the precision engineering field – orthopaedics and dental technologies are two of the strongest areas. For this reason, opportunities for Irish companies are in finished devices rather than supplying components to original equipment manufacturers.

Financial services

Switzerland is home to some of the world's largest banking and insurance providers including Zürich Insurance, Credit Suisse, UBS and Julius Baer. The sector is spread between Geneva, Zürich, Basel and Lugano. In a recent assessment of Switzerland's financial sector, the IMF said stress tests showed that the banking sector's stability has increased considerably since the global financial crisis, but also said further reforms are necessary, such as the lowering of leverage ratios of the largest banks, and more intensive supervision of smaller and medium-sized banks.

Sector contact: [Swiss Finance Institute](#)

- Switzerland has more than 320 banks, 250 insurance companies and more than 2,300 pension funds
- The Swiss finance and insurance sector employs more than 200,000 people
- In 2009, banks and financial institutions contributed around CHF 60 billion to the Swiss economy – around 11 per cent of GDP.

Opportunities for Irish companies

The secrecy for which Swiss banks were once famous has been eroded by changes in regulation, designed to bring them more in line with international norms. The sector is in a time of great flux, with mergers and changes of strategy at several providers. It's especially of interest to Irish software companies. Known areas of ICT investment for the Swiss financial sector include security, content management, communications and collaboration, and cloud computing. Solutions addressing areas such as risk, and managing regulatory compliance efforts will also be well received.

Engineering and electronics

Switzerland has a strong reputation for the quality of its engineering, embodied by giants such as ABB and Schindler, but a less well known aspect is what Switzerland Global Enterprise calls the "secret automobile and aircraft industry"; highly specialised manufacturers and companies providing components in areas including precision and micro-mechanics, materials technology, plastics and textiles.

Sector contact: [The Swiss Mechanical and Electrical Engineering Industries Association](#)

- Switzerland's machinery, electrical engineering and metals industries (locally referred to as MEM) employ 330,000 people between them
- Some of the larger companies in this sector have a presence in most Swiss cantons
- These sectors, along with the metals industry, exports around 80 per cent of its products, contributing 35 per cent of total exports from Switzerland
- Many companies from these industries are leading international companies within their sub-sectors

Opportunities for Irish companies

Irish companies haven't tapped into this market to the same extent as they have in Germany. However, this is a missed opportunity because of the openness of the Swiss market, willingness to work with foreign suppliers, and openness to adopting new technology. Potential openings include in the areas of add-on technology such as embedded software in transportation or machine-to-machine communication. There are also potential spin-off opportunities for providing services in addition to supplying products or components. Potential routes into this market can be found through organisations of Swiss purchasers, or regional chambers of commerce or Enterprise Ireland.

Construction

Activity in this area spans a range of sectors for Irish companies. The domestic construction sector is a relatively small part of the overall economy. There tends not to be major new construction developments but, instead, the majority of projects are extensions or renewals.

- Switzerland's construction sector grew by 5.5 per cent in the first quarter of 2014, according to official statistics
- This rate holds steady from Q4 2013, and is up 5.1 per cent on Q1 2013
- Large projects are forecast across industry, services, health and energy sectors

Opportunities for Irish companies

Switzerland is an attractive location for Irish companies which serve the construction sector, due to the high presence of multinationals with headquarters or large manufacturing facilities. Food processing and pharmaceutical plants have many elements in common in terms of design and manufacture; Irish companies that have won construction work domestically with these types of international companies – particularly in pharma – can use these as reference points when pitching for similar projects in the Swiss market. Other interesting sectors for construction include hospitals and adjacent retirement homes. In many cases, large clients issue tenders through English, lowering at least one barrier to entry in this market.

SELLING TO THE GOVERNMENT IN SWITZERLAND



7. Selling to NGOs in Switzerland

Introduction

There are two aspects to public sector organisations in Switzerland: agencies focused on the domestic State and secondly, the non-Governmental organisations which base their headquarters or significant operations in the country. Most of the NGO opportunities in Switzerland are centred on the United Nations and some 250 associated agencies. The opportunities in the Swiss public sector are considerably smaller, and as a rule there is less innovation than with NGOs. No Irish firms currently sell to public agencies in Switzerland, possibly due to its heavily decentralised structure which can be complex to navigate.

- By their nature, NGOs have an international outlook and are open to working with small and medium sized companies
- Decision making for this sector is centred around Geneva, which houses the UN HQ
- The decision making process is longer as there are more stakeholders involved and consensus needs to be reached
- Irish successes in the NGO sector to date have involved innovative or niche software and services, such as in e-learning and HR management
- Competing in, and winning, an arduous NGO tender process is an excellent reference point for other prospective customers, as it shows your commitment to the Swiss market.



NEED TO KNOW

There are large potential rewards to be had from the NGO sector in Switzerland, but long lead times of up to five years are common. Enterprise Ireland began researching the UN as a possible customer for client companies, and it is only four years later that this groundwork is translating into bids for projects. Contracts are usually awarded after a tendering process which often lasts between six and nine months. Although the business development process with NGOs is a lengthy one, Irish companies don't need to work with a partner in order to get in to this market; nor is a direct presence in Switzerland essential to winning business. In many cases, staff assigned to the UN in Switzerland have limited contracts – three or four years is the norm – which makes it essential to stay close to this market in order to maintain relationships with your prospect organisation, and respond to any changes without losing momentum.

Useful links

Potential target organisations in Switzerland include the UN itself, which operates [a global marketplace website](#) in English to manage the tendering process, allowing vendors to register to receive alerts, and to bid on current open projects. Other options include agencies such as the World Intellectual Property Organisation, which has a [dedicated procurement site](#), the [World Trade Organisation](#), the [World Food Programme](#), and [CERN](#).

HOW ENTERPRISE IRELAND CAN HELP YOU SUCCEED IN SWITZERLAND



8. How Enterprise Ireland can help you succeed in Switzerland

Enterprise Ireland is committed to assisting clients in entering new markets and expanding your business in your current markets. A team of experienced marketing professionals is ready to help you through Enterprise Ireland's overseas network of over 30 offices. Enterprise Ireland can help you build your business across Switzerland. An overview of our service offering is listed below:

Pre-Visit Support

Enterprise Ireland can provide:

- A sector overview
- A validation of the opportunity for your product/service
- An evaluation of your market entry strategy
- Suggested channels to market
- Competitor analysis
- Relevant contacts/suggested itinerary
- Summary of relevant market information resources.

In-market support

Services available include:

- Scheduled appointments with market contacts including Government
- Office facilities/sales incubator units
- Facilitation of buyer visits to Ireland
- Product launches/workshops at Enterprise Ireland offices/Irish Embassy/Consulates
- Networking opportunities at events held at EI offices, or the Irish Embassy in Switzerland
- Public Relations support and press release service
- Trade fairs/trade missions
- Market development support to access new regions/sectors in Switzerland
- Introductions to local development agencies for setting up in Switzerland
- Introductions to third-party professional service providers including legal, marketing/PR and recruitment services
- Access to external expertise and advice.

International Mentors

Enterprise Ireland has built up an excellent network of individuals in Switzerland who are available to work with Irish client companies on developing their business. International mentors are individuals who work with your company on a one-to-one basis. The role of the mentor is to listen and advise, to suggest options, and help you to prioritise opportunities. The mentor gives you a fresh and objective perspective that is backed by significant in-market experience – while you remain in the driving seat throughout. Depending on your individual requirements, mentors can advise you on all key areas of company development, including:

- More targeted sales and marketing
- Staff development and team building
- Expansion into new export markets
- Better management and financial systems
- Improved production and logistics
- Attracting outside investment
- Strategic business planning

- Management succession.

Ministerial Events

Throughout the year, Enterprise Ireland organises a number of initiatives which are led by Government representatives. These can include trade missions, trade shows, buyer lunches, press conferences etc. These are excellent opportunities for your company to be highly profiled with customers and in the wider media.

Financial Assistance

Enterprise Ireland client companies may be eligible to receive financial assistance towards the cost of researching or travelling to the market. For more information, contact Enterprise Ireland's Düsseldorf office.

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Acknowledgements

Enterprise Ireland wishes to thank everyone whose input and assistance was invaluable in preparing this report:

- The staff at Enterprise Ireland's offices in Düsseldorf and Dublin
- Jonathan Campbell, Social Talent
- John Devlin, KPC International
- Martin Dooley, Complete Lab Solutions
- Valerie Guertler Doyle, Irish Business Network Switzerland
- Mark Ennis, Perigord
- Bernd Gleixner, Biotronik
- Edward Hendrick, Sonru
- Siobhan O'Dwyer, Nualight
- Patrick O'Neill, Lanthers Attorneys
- Heiko Schikor, EY Switzerland
- Peter Whealy & Gabriel Danon, Intuition Publishing

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