

# 4 awards in one month. What is the secret of Swiss Re Slovakia?



**NIMA MOTAZED**  
Managing Director  
at Swiss Re



**Continuous innovation is one of the reasons why Swiss Re is one of the world leaders in reinsurance. People in Bratislava engage in a large number of these innovative initiatives. In the last month the company won four awards in Slovakia and in the CEE region. Nima Motazed, the Managing Director and Head of Swiss Re Slovakia gave us an insight into Bratislava's potential, their company culture and approach to innovations.**

Currently, more than 1500 employees work in the Swiss Re office in Bratislava. Which of the overall Swiss Re portfolio operations and services are the Bratislava employees responsible for? Bratislava is the second largest site among the 26 countries in which we currently operate. We co-design products and services for our customers around the globe but also provide a combination of analytical, operational and administrative services for three Business Units in Swiss Re – Reinsurance, Corporate Solutions and Life Capital. Bratislava also hosts multiple teams on the Group level ranging from Data Scientists, IT and Asset Management to Finance, HR and other operations. Within the last 13 years, Swiss Re Slovakia has experienced enormous development in both employee growth and role complexity. From a shared service center in 2006 into Swiss Re Slovakia today. This advancement in the value chain was also recently recognized with the CEE award for the Best Business Services Firm in the region.

**Swiss Re is a strong brand with more than a 150-year history. How do you keep up with innovation all around – and what does it mean to you personally?** We tend to label solutions and products as innovative, but I don't think that innovation lies in technologies or with companies. It lies with people. The more freedom we give them, the more capacity and power to innovate we develop. That's the culture we are building in Swiss Re, but of course, it is easier said than done. **What are some of the Swiss Re innovations that Bratislava employ-**

**ees have been involved in?** One example of the client-facing solutions can be the parametric flight delay insurance. It provides a fully automated service from price calculation to final claim settlement. The pricing model recalculating prediction for approximately 20 million flights every night was developed in cooperation between our data science hubs in Bratislava and Zurich.

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When it comes to internal services, we have implemented robotic solutions that enable us to automate repetitive work. We are focused on applying machine learning and AI for improving our processes and developing better products. Out of 61 robots that are in production globally, 24 were co-designed in Bratislava at the Robotic Automation Center of Excellence. Our colleagues at the Customer Experience & Digital Delivery department also helped with our new ChatBot that will reduce volumes of inquiries at all internal services like IT, HR, Legal & Compliance.

**In your key note speech at the Future Now conference you mentioned that many people often don't live up to their potential and just "survive" in their roles. What**

**is the ultimate reason for that - can we blame it on company culture?**

Yes and no. First, let's start with education – many of us criticize it for not being able to adapt to the demands of employers. We complain that it does not support people in creative and critical thinking and we are disappointed when we see university graduates unable to take responsibility for their jobs, careers or personal development. Young people still often expect to be told what to do. But are we – the employers - any better? Does the working environment provide the right stimuli? Are our employees really encouraged to challenge the status quo? We need to ask them to lead the change, not just to follow it.

**In a big and complex organization such as yours, it must be difficult to determine what kind of independence each employee needs to be productive. How are you solving the dilemmas you have mentioned?**

We started thinking of freedom and flexibility as empowerment that we sponsor in our own self-interest.

We are thinking ahead. New jobs will appear and they will require higher qualifications and skills that are more complex. A lot of the roles that we have opened recently require exactly this type of people. We have managed to remove administrative barriers like fixed working hours or fixed desks, which was relatively easy. The mental barriers are much more difficult to remove, and that is our main goal.

## BIOGRAPHY

Nima Motazed is a Senior Executive with 25+ years of experience in financial industry focused on efficiency and effectiveness of operations, transformation, restructuring, revitalization and merger of major European groups.

Nima joined Swiss Re as Managing Director of Swiss Re Services (Slovakia) in January 2015. His major focus in this role is on further development of Swiss Re Bratislava as Center of Excellence and in delivering highest operational effectiveness to businesses and clients of Swiss Re.

Prior to that, he served as COO and Member of the Management Board of NLB Banking Group in Ljubljana, Slovenia. He also served as a Managing Director/Head of EMEA Expense Management for Citigroup in London. Additionally he was a Managing Director and Member of Divisional Management Board/Global Head of Organization and Services for West LB, Germany.

Nima attended the University of Vienna where he studied Physics & Astronomy. He received his professional diploma from the Austrian Academy of Organization. He also has completed advanced programs in executive leadership through the Herstein Institute for Management & Leadership, London Business School, INSEAD and University of California, Berkeley and Harvard Business School.



Employers and employees alike need to realize that freedom comes at a price, and it needs to be embraced together with responsibility. Those who understand that their future is in their own hands, that they need to constantly learn and demonstrate integrity and good judgment, will be extremely precious in the market.



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**In February you won the most Innovative Office Award and were also named the Office of the year. We saw your flexible working spaces, but how does it work with removing fixed working hours?**

Yes, we banished fixed seating and every employee can pick whatever working station he, or she wants. When it comes to working hours, almost all our employees can choose when, where and in which way they work.

Employees need to fulfill the monthly quota given by law and of course meet the business goals. This naturally means the need to agree with the manager in advance. Nevertheless, the basic principle is that we focus on output rather than telling people how to get there. This concept is called "Own-The-Way-You-Work". We introduced it five years ago and it works really well.

**Does this mean you have no core working hours?**

No, we do not. It is up to the employees how they structure their day as long as the monthly requirements given by the labor code are met.

**Interesting, this is rather special in the Slovak corporate environment. What kind of people work for Swiss Re?**

We live in a rapidly changing world and in order to be able to benefit and not suffer from the changes, we must adapt. Well, ideally, we would stay ahead. In daily life, this requires innovation and agility – both in processes and in thinking. The thinking part is more difficult.

We are in a constant battle with our competitors for the best people. I think workplaces that can empower people to take the responsibility for their career development and highest ethical standards will win the top talent. We want people who are not afraid of these responsibilities.

**Diversity and inclusion have become huge topics and forward-thinking companies are trying to include under-represented groups in their workforce. Is there an initiative you are particularly proud of in Swiss Re?**

We are one of the first signatories of the Diversity Charter in Slovakia. I could give you some numbers, like a good balance of 53 % women in managerial positions, but this is nothing special, I guess.

What I am proud of the most, is the number of people who participate in the Diversity and Inclusion activities. Last year, more than 420 colleagues participated in workshops and events aimed at topics like cooperation among generations, unconscious bias or mental resilience. Outcomes and recommendations from these meetings were submitted to the Leadership Team. We are constantly improving ourselves and our policies to create a workplace as inclusive as possible.

Diversity and inclusion is a big topic for us as we are a truly international company. This is based on the broad range of talent that we were able to bring together. Commitment to zero discrimination because of race, gender, sexual orientation, or any type of diversity is the basic

prerequisite for any international company. We are trying to support diversity on multiple levels from the diversity of workforce, inclusion of minorities and people with particular needs, up to the diversity of thought.

**Swiss Re is known globally for its commitment to sustainability. One can see your brand supporting various good causes, but I didn't notice the main CSR focus of Swiss Re in Slovakia when it comes to NGO or Charity support. Why is it so?**



**We need to ask our employees to lead the change, not just to follow it.**

These are two different things. You can feel our commitment to sustainability on various layers ranging from environmental protection, suppliers, customers, through employees and asset management up to community outreach. We signed the UN Global Compact and recently we also joined the Business Leaders Forum in Slovakia. A good example of how the commitment translates into daily life of an employee may be our COyou2 benefit. Every full-time employee gets a substantial budget that he or she can use to subsidize carbon-reducing purchases – a bike, electric scooter, electric car, high-efficiency dishwasher, etc. The subsidy goes up to 50% per each purchase. The other example is a 50% contribution for the yearly public transportation ticket.

When talking about support for NGOs and Charities, we don't want to confuse CSR with Company Branding. In this field, money follows the people, not the business or marketing goals.

Money is given to organizations where Swiss Re employees volunteer to boost our help. The employees choose topics based on their passion and needs of society. Every employee is entitled to use one business day for volunteering and to join one of many activities. These initiatives are called Community days and more than 17 % of our people actively participate as volunteers. The trend is increasing.

The natural consequence is that you don't see one single purpose that Swiss Re in Slovakia would support. The range of activities is relatively broad from health services and civil society, through environmental protection, children and youth, up to social services. You can also encounter our colleagues in various local initiatives. They participate in events like Our City, repairing of riding stables, reconstructing children's home, for a few years they have been contributing to the reconstruction of Dobrá Voda Castle, donating blood, organizing canoeing with visually impaired children, Easter and Christmas charity markets or helping to clean the protected natural areas around Bratislava.

**To round off our discussion – Profesia has recently awarded you the 2nd place in The most attractive employer of Slovakia award in the category of Banking, Finance and Insurance. Do you search for people with financial background only?**

No. Swiss Re is a knowledge-based company and we are heavily dependent on a variety of talent. Financial roles are strongly represented in our portfolio, but we will be offering a lot of other roles also in IT, HR, Business Coordination and many other areas.

When it comes to the financial roles, we are currently opening even some Underwriter jobs. Both junior and with some experience. This expertise is quite unique in the Slovak market however, so please let me know, if you encounter some good candidates (laughs).