

## ***CaixaBank strengthens diversity in its international network***

Diversity is becoming more and more significant in business management, to the point that companies are starting to develop specific initiatives to promote it among their teams. When a company is formed of a range of different ages, genders and backgrounds, this allows it to get the best from each of them.

CaixaBank is one of the leading companies in terms of diversity management in Spain, with a specialised team that coordinates cross-cutting projects that involve the whole company and various aspects of work: cultural diversity, gender diversity, functional diversity and generational diversity.

As part of the scheduled lines of action, it is worth underlining diversity promotion initiatives within international banking. In this area, diversity is not only an excellent vision in terms of human resources, but also a key component of the business model. The international network of CaixaBank is specialised in advising Spanish companies embarking on projects abroad. For this reason, specialised knowledge in international banking is just as important as knowledge of cultural diversity.

At the moment, CaixaBank has an international network formed of 26 branches in operation, and representative offices in 18 countries. The company has multicultural teams from a wide range of backgrounds, who carry out specific projects to ensure proximity to clients and to meet the unique needs in each territory. Knowing and understanding the specificities and forms of relationships in a country, along with its growth prospects and diversification, is essential when it comes to starting a project in a new market. "We aim to be close to the customers so that we can take them as far as possible", according to Mercè Brey, head of Foreign Trade at CaixaBank, who highlights diversity in the international network.

Bea Kissler, managing director of the subsidiary that manages Banking Services at CaixaBank, states that "our mission is to be a leader in service management and business processes for the Group, with a clear focus on pragmatism and results, ensuring the levels of quality and efficiency that this requires". Brey adds that "it is both exhilarating and challenging to accompany Spanish companies on their international journey and, once they are set up in new territories, to share in their success. Success for them is success for us."

### **The importance of diversity when accompanying clients abroad**

Managing diversity in its many dimensions also entails boosting gender diversity. CaixaBank has an Equality Plan in place to promote and contribute to effective gender equality. In CaixaBank's international network, 42% of international management positions are held by women. What they all share is their specialisation in the territory where they work, which creates added value when accompanying businesses in their international ventures.

For example, Min Cai runs the CaixaBank office in Hong Kong, a destination filled with opportunities that is considered to be the financial hub for the new Silk Road. According to Verónica Shao, head of the CaixaBank office in Shanghai, in order to open a business in the area, "a profound understanding is required when closing deals. You need to know the relationship frameworks of the market".

In the Middle East, where CaixaBank has branches in Turkey and Dubai, Istanbul's branch manager Marta García says that there are more than one hundred Spanish businesses in each of these territories, and that they both employ many of the habits of the countries where they are located. García emphasises that "Turkey is more akin to Europe than the Middle East, with a Mediterranean culture that is similar to ours and a mainstream role for women in the Turkish world of finance". In Dubai, the United Arab Emirates branch manager is Maya Khelladi, who has a wealth of experience in the country. She says that "interestingly, the leading sector in terms of imports are horticultural products".

CaixaBank also has a branch manager in Algeria, which was the most recent opening in the financial institution's international network. Leila Smaili states that Algeria 'offers many possibilities for Spanish businesses, as it is the fourteenth most significant country for Spanish exports".

In Europe and the United States, despite the cultural and even geographical proximity, the specificities are also important. Bárbara Carmona, sales manager at the London branch, says that "The sectors that move the economy in each country are a sign of diversity; for example, in the United Kingdom these are energy and infrastructures". Claudina Farré, CaixaBank's branch manager in Milan, reports that "fashion is the main driver in Milan". Meanwhile, in Poland, where the company has a branch in Warsaw, the country's sales manager, Joanna Matras, says that "the manufacturing industry is the main sector". As for the United States, where CaixaBank has a representative office in New York, the city's branch manager says that "the financial operations of projects such as infrastructures, highways or energy, among others, play a particularly significant role". In Peru, CaixaBank's branch manager in Lima, Caterina Escrig, says that "this is one of the most appealing countries in South America for setting up Spanish businesses".

### **DiversityTalks: sessions on diversity in CaixaBank's international network**

To regularly analyse matters relating to how diversity is applied in businesses, CaixaBank will be putting on periodical sessions in its international branches called 'DiversityTalks'. In these sessions, economic leaders, external experts and professionals within CaixaBank will discuss matters such as multiculturalism, the presence of millenials in companies, opportunity creation or women in the banking sector, among other topics. The content of the discussions will be shared in a specific network.

At the moment, CaixaBank has representative offices in Paris (France), Milan (Italy), Frankfurt (Germany), Istanbul (Turkey), Beijing, Shanghai and Hong Kong (China), Dubai (United Arab Emirates), New Delhi (India), Cairo (Egypt), Santiago (Chile), Bogotá (Colombia), New York (USA),

Singapore, Johannesburg (South Africa), Sao Paulo (Brazil) and Lima (Peru), and will soon open an office in Algiers. Elsewhere, CaixaBank has international branches in Warsaw (Poland), Casablanca, Tangiers and Agadir (Morocco) and London (United Kingdom). The company also holds agreements with international banks to facilitate international operations and foreign trade for businesses and individuals in any country in the world. In its representative offices, the company offers advice to multinational European businesses with subsidiaries in Spain, as well as Spanish companies with projects abroad.