

Zurich: A Destination International Companies Must Not Ignore

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While the country of Switzerland may be small, it represents a highly significant market in Europe, as well as in the global economy. Zurich, the largest city in Switzerland, increasingly serves as a hub for internationally operating companies in Europe and routinely ranks as one of the most attractive places in the world to live and do business. These factors, and many others, combine to ensure that Zurich is a city that must not be ignored by international companies.

In the November 2008 study titled “Asian Headquarters in Europe: A Strategy for Switzerland,” a collaborative effort of McKinsey & Company, the Swiss-American Chamber of Commerce and the OSEC, Switzerland is shown to be one of the most important economic centers in the world and a popular location for corporate regional headquarters.

According to the study, over the last decade, more than 180 international companies chose Switzerland as the site of either headquarters or significant operations. They include IBM, General Motors, Kraft Foods, Phillip Morris, Procter & Gamble, Dow Chemicals, DuPont, Nissan and Google. The study also states that more than 150 U.S. companies have

a presence in Switzerland, primarily concentrated around Zurich and Geneva. Hewlett Packard and Dow Chemicals started the trend in the 1980s.

The study goes on to establish that the international expansion of Asian companies may represent the next wave of the trend of foreign companies setting up operations and regional headquarters in Switzerland.

The study points to several reasons for this attractiveness, including its central location, stable political environment, competitive tax rate and system, a liberal labor market, well education workforce, world-class academic institutions and high quality of life.

In fact, Switzerland ranked first in The Global Competitiveness Report for 2010-2011, released in September by the World Economic Forum. Following Switzerland was Sweden in second, Singapore in third and the United States in fourth. This ranking is based on the Global Competitiveness Index, developed for the World Economic Forum to include 12 pillars of competitiveness: institutions, infrastructure, macroeconomic environment, health and primary education, higher education and training, goods market efficiency, labor market efficiency,



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financial market development, technological readiness, market size, business sophistication, and innovation.

In addition, Zurich ranked second globally (behind Vienna, Austria) in the 2010 Mercer Quality of Living Survey. Geneva, Switzerland followed in third place. To calculate its rankings, Mercer use detailed assessments and evaluations of 10 key categories: political and social environment, medical and health considerations, public services and transport, consumer goods, economic environment, schools and education, recreation, housing, socio-cultural environment and natural environment. Factors such as these are exactly what makes Zurich attractive to corporate managers and their families as a place to live and work.

The resulting global environment dictates that law firms in Zurich must be equipped to support international companies and help them to thrive. MME Partners have embraced this challenge as a boutique law firm of 20 attorneys focused on commercial and business law as well as on Swiss and international arbitration and litigation. All MME attorneys have international backgrounds and experience, as well as international knowledge in their areas of expertise. The firm also strives to remain highly partner-oriented, so that every client relationship is personally

overseen by one of the partners. Also, each MME attorney has an individually chosen core competency, offering clients a particular expertise in areas including arbitration, compliance, corporate governance and e-commerce, IT law, and many more areas.

In addition, two partners of MME have extensive background in helping international firms locate in Switzerland. Dr. Luka Muller-Studer served as president of the Zug Chamber of Commerce for several years and currently provides assistance to companies in the technology and industrial sector as well as to industrial and family holdings. Dr. Balz Hoesly formerly worked as the CEO of Switzerland's export promotion agency OSEC, as well as with the Swiss federal administration and the administration of the Canton of Zurich.

MME Partners stands poised within the larger context of the continuing international growth of the city of Zurich to meet clients' needs in a global marketplace. For more information about MME Partners, please visit www.mmepartners.ch/en/.