

**EOS**

# JOURNAL

THE MAGAZINE FOR CLIENTS OF THE EOS GROUP – ISSUE 04.2017

## **ATTRACTIVE AND AUTHENTIC**

How companies position themselves as appealing employers

---

## **HUNDREDS OF AMBASSADORS**

At EOS Germany, employees reinforce the employer brand

---

Focus on employer branding

# Finding highly desirable talent





**Klaus Engberding**  
Chairman of the  
EOS Group's Board of Directors

## Dear reader,

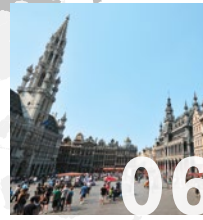
Artificial intelligence has moved into recruiting – since Google launched a new function in summer, initially in the United States. The self-learning software will provide job seekers with job offers tailored to their know-how and wishes. The idea is to help companies find the perfect applicants. To come up with recruiting recommendations, Google evaluates specialised job portals like Monster, LinkedIn and Glassdoor. The search engine also considers the employer assessments which appear on these platforms.

New recruiting approaches will make a company's reputation management even more important in future. Turn to page 14 to find out how a strong employer brand makes it easier for a business to position itself properly in the 'war for talents'. An effective strategy helps to show potential employees the values and unique traits that make one company stand out from the rest.

The EOS Group is always interested in attracting top experts too. Starting on page 18, we will tell you how we are blazing new trails in our recruiting efforts and working with our employees and social media to win over talented specialists.

Keep questioning.

Klaus Engberding



## Contents

03	News
04	'An extraordinary offer of partnership' How EOS France is helping a Parisian bank to speed up its processing
05	'Hot autumn for portfolio purchasing' How EOS Matrix in Croatia positions itself in the acquisition of secured debts
06	Emerges from the crisis as a model student The Belgian banking and insurance consortium KBC has reinvented itself. Thanks in part to EOS Aremas in Belgium, KBC can ensure its liquidity
10	Debts? Preferably not A study carried out by EOS illustrates how different the attitudes of German, Russian and U.S. households towards debts are
12	Committed to a European culture At its annual meeting, the European debt collection industry discussed solutions to new challenges
14	<b>Dressing up in search of partners</b> Why a strong employer brand is so important and how enterprises build it
18	<b>Hundreds of ambassadors</b> For EOS in Germany, finding new employees is team work
20	Holiday destination of the year Zagreb is a secret getaway. Two connoisseurs of the Croatian capital reveal what visitors absolutely must see

## Publication details

**Publisher** EOS Holding GmbH; responsible for content under German Press Law (V.i.p.d.P.): Lara Flemming **Address** Steindamm 71, 20099 Hamburg, Germany; Tel.: +49 40 2850-1222; Fax: +49 40 2850-1551 **Production** JDB MEDIA GmbH; Tel.: +49 40 468832-27 **Editors** C. Claußen, B. Ewald, T. Reich; JDB MEDIA GmbH: K. Günther (Head), S. Biela, U. Feldhusen, A. Hessler, H. Pietschmann, C. Reuscher **Graphics** I. Sellentin (AD), S. Georgi **Image editing** J. Poppe (Head), U. Dinse **Printers** D+L Printpartner GmbH

**Photos:** EOS Holding (pp. 3, 4, 9, 11, 17, 18, 19, 20), Getty Images/Bloomberg (p. 3), Getty Images/Jon Feingersh (cover, pp. 2, 15), mauritius images/Raimund Linke (p. 6), Getty Images/Wunder-visuals (p. 16), iStock.com (p. 2), Krum Stoev (pp. 2, 12, 13), mauritius images/Alex Gurovic/Alamy (p. 22), mauritius images/Bojan Kepic/Alamy (p. 22), mauritius images/Cultura/Frank Van Delft (p. 15), mauritius images/Cultura/Sofie Delaun (p. 21), mauritius images/Dalibor Brlek/Alamy (pp. 22, 23), mauritius images/imageBROKER/Günter Lenz (pp. 2, 20), mauritius images/imageBROKER/Paul Williams - Funkystock (p. 21), mauritius images/paul prescott/Alamy (p. 23), mauritius images/Prisma/Etienne (p. 21), Mauritus Images/Raimund Linke (p. 2), FR (pp. 6, 7, 8, 22, 23), Sebastian Vollmer (pp. 2, 5)



## Digital tinkering

EOS gathered creative solutions from programmers during the first Hackathon.

**H**ackathon at EOS: At the start of September, EOS invited programmers to a meeting in Hamburg. 'During a hackathon we harvest no end of creative ideas on a specific issue in a short space of time', is how Roger Gilliar, Software Architect at EOS, explains the benefits of this format. Anybody interested in Apache Kafka could apply. This messaging system can transmit large quantities of data to be transmitted rapidly. The experts from EOS Technology Solutions, the EOS Group's IT service provider, introduced the basics of the system. The 20 participants then tinkered with interface solutions using Apache Kafka. The next Hackathon is already being planned. ■

# Competitive

EOS Spain has asserted itself with the purchase of a portfolio in a highly competitive environment.



**E**OS Spain is strengthening its position as one of the foremost institutional investors on the Iberian Peninsula. In June, the company purchased a major receivables portfolio from Bankia. 'By entering a very competitive bid, we were able to prevail in a field of powerful market participants', says Manuel González, Managing Director of EOS Spain. The receivables package has a nominal value of EUR 100 million. It includes unsecured problematic and non-performing loans from private clients as well as small and medium-sized companies. ■

Bankia is one of the country's five largest banks. The seller benefits from the transaction in many ways. 'As a result of this most recent sale alone, Bankia is reducing its portfolio of doubtful loans by EUR 79 million', explains Mr González. 'At the same time it immediately increases its liquidity, while also conserving its resources. Bankia can now concentrate on its core business and let EOS handle the debt collection. In the process, it goes without saying that we always keep an eye on safeguarding Bankia's good reputation'. ■

## EOS Campaign provokes a furore

The video series 'The debt collectors' way' produced by the EOS Group received more than two million views from social media users. The campaign has now also impressed the jurors of two communication prizes. It reached the shortlist of the Digital Communication Awards of Berlin's Quadriga University for online communication in Europe. And EOS was named a digital marketing pioneer as part of the Marketing Intelligence & Innovation Awards (MIIA), making it into the final group of three. The EOS Group project was intended to refute preconceptions of debt collection in a light-hearted way. 'We directed the public debate towards the alleged taboo topic of debt collection', says Lara Flemming, Head of Corporate Communications & Marketing at EOS who is responsible for the campaign. 'These nominations motivate us to continue along the path we have taken'. [the-debt-collectors-way.com](http://the-debt-collectors-way.com)



**Shooting the viral video:** The EOS Group is using the campaign to stimulate a public debate about the allegedly taboo topic of debt collection

## INTERVIEW

# 'An extraordinary offer of partnership'

With the sale of portfolios, the Parisian CMP Banque proceeded with its winding up. President Nathalie Lameyre explains why EOS France won the contract for non-performing loans (NPLs) and sometimes takes unusual approaches in assisting buyers.

**EOS France recently attracted attention with its purchase of a portfolio. What did it involve?**

CMP Banque has sold a large receivables portfolio. As bank of the city of Paris, it restructured the loans of private households to avoid over-indebtedness on their part. But during the financial crisis the bank got into financial difficulties itself. In 2015, the city resolved to terminate CMP Banque's business operations over the coming years. The sale of portfolios is part of its winding up.

**How did the sale proceed?**

The call for tender started at the end of 2016, with over ten bidders. CMP Banque offered a portfolio with performing and non-performing loans for sale. However, it was unable to achieve the anticipated price for the performing loans. As a result, it ultimately sold 5,564 NPLs with a nominal value of EUR 70 million. In the final round we prevailed against two competitors. The portfolio comprises B2C credits and loans where more than six instalments are open, as well as recent insolvency cases. In addition, there is a forward-flow agreement. We purchase new NPLs on a continuous basis. That amounts to some 40 cases per month, with a nominal value of about EUR 700,000.

**Philippe Zamaron, Director General of CMP Banque, has hailed EOS France as a particularly reliable partner. How do you set yourself apart from the competition?**

In France, there are not many competitors who can manage a debt purchase of that magnitude. Thanks to our team of ex-



**Nathalie Lameyre**  
President  
of EOS France



In France, there are not many competitors who can manage a debt purchase of that magnitude.

perts, we are in a position to offer sellers a very attractive price. Last but not least, we possess the expertise and flexibility to give buyers operational assistance – whether in integrating the cases or dealing carefully with debtors. In the case of CMP Banque, we even offered jobs to some employees because their employer is being wound up. Philippe Zamaron appreciated this unusual offer of partnership very much.

**How does CMP Banque profit from the debt sales?**

CMP Banque faces two possible outcomes. Option one: It will be sold. In that case, it would be advantageous for the bank if it no longer had NPLs on its books at the time of the sale and if EOS took over newly occurring NPLs. Option two would be to close the bank when the last loan has been repaid. In this case, debt sales would bring CMP Banque closer to its objective – the closure of the credit portfolio.

**How will the French market for debt sales develop over the next few years?**

Banks have recently been toying more with the idea of selling receivables at an early stage. In addition, we expect that French banks will be selling more NPLs on a forward-flow basis as of 2018. Moreover, an increasing quantity of large secured portfolios should be entering the market. EOS France is market leader in the purchase of unsecured B2C receivables and is among the top three for B2B and secured portfolios. We have circa 180 employees involved in debt sales business. We are very well equipped for all upcoming transactions. ■

## INTERVIEW

# 'Hot autumn for portfolios'

Bernhard Melischnig is the new Co-Managing Director of EOS Matrix in Croatia. In the following interview, he explains why banks are increasingly selling non-performing loans (NPLs) and how EOS has become specialised in purchasing them.

**You have been the Co-Managing Director of EOS Matrix in Croatia since September. Why has the company chosen to expand management?**

EOS Matrix has recently experienced rapid growth in the area of unsecured receivables. We also began purchasing secured portfolios in 2016. One of my duties in management will be setting up and expanding this area.

**What developments do you expect in sales of secured portfolios in Croatia?**

The property market here collapsed in 2008. The NPL rate has risen since then and peaked at around 17 per cent in 2015. In June 2017, it was 13.8 per cent. Banks started selling non-performing unsecured retail receivables a few years ago to clear their balance sheets. The sale of secured receivables has also been booming for three years. But still, around five billion euros in NPLs are lying dormant on the books of Croatian banks. Consequently, we expect that further portfolios will come on the market in the near future.

**What benefits can the sale of secured receivables offer to banks?**

The financial institutions generally lack the personnel needed for the often very complex secured receivables collection process. After all, debt collection is not part of their core business. Selling NPLs relieves the load on their employees and balance sheet. They reduce credit risks and benefit from extra short-term liquidity. Clearing balance sheets could possibly also result in a better rating.

**How many secured portfolios has EOS Matrix already purchased?**

EOS Matrix is the market leader for debt purchases in Croatia. Whoever sells a portfolio invites us to submit a bid. In 2016, we bought our first secured commercial property portfolio, a second containing mostly residential real estate followed in 2017. This year we have had a hot autumn with five secured portfolios being offered to us for purchase. We are assessing each of these very carefully to



determine whether we will submit a bid. The challenge in assessing secured portfolios is that we do not have access to historical data. Each secured receivables package is unique in its composition.

**How does EOS Matrix ensure that the expertise needed is available?**

Since 2016, we have had a Secured Collection Department that assesses and processes secured receivables. It is currently staffed by 20 case managers and lawyers. We are also training our employees with respect to changes in the legislation. We receive support from external specialists, such as when determining the value of the property provided as security. At the same time, we are also expanding our own real estate expertise.

**How do you handle collection?**

There is no standardised approach for secured receivables. We look at each case individually. This is why we always try to contact the debtor directly to find a mutually agreeable solution and negotiate a payment plan. Selling the receivable to a third party is an alternative approach. If neither works, we initiate legal action. But, no matter how we proceed, we always ensure that the good reputation held by the seller of the receivables is maintained. ■



**01 Dual leadership:** Bernhard Melischnig and Barbara Cerinski share duties in the management of EOS Matrix in Croatia

**02 Specialist in secured NPLs:** Before arriving at EOS Matrix in April 2017, the Austrian-born expert gained more than ten years' experience in various corporate banking and leasing management positions

**Brussels:**

Good prospects for Belgium's banking sector



**BANKING AND INSURANCE GROUP**

# Emerges from the crisis as a model student

The Belgian banking and insurance Group KBC has reinvented itself. With increased cash flow from debt sales to EOS Aremas in Belgium, KBC is replenishing its capital buffer.

**A**nd the winner is ...KBC! ...KBC! ...KBC! The Belgian banking and insurance Group captured three awards from the British financial magazine 'Euromoney' in July 2017. KBC took home the coveted prizes in the categories 'Best Bank in Belgium',

'Best Bank Transformation in Western Europe' and 'World's Best Bank Transformation'. The awards primarily honour the profound change that KBC made during the financial crisis.

'Today, KBC is fundamentally different from what it was, say, ten or even five years



**Veerle Timmermans**  
Director Commercial Credit at  
KBC Bank Belgium



EOS always works with us to search for new ways to further enhance our collaboration.



**01 Brussels business district:**

The Belgian government took the country's banks under its financial wing during the crisis

**02 With new luster:**

KBC has undergone profound change

**03 Headquarters of KBC's Belgian business unit in Leuven:**

The city of 100,000 is the capital of the Flemish Brabant province



ago', explains Johan Thijs, Chief Executive Officer (CEO) of the KBC Group. 'Our Group was in a very poor way following the financial crisis, but managed to reinvent and revitalise itself within a short period of time'.

**New blossoming after pruning**

At the peak of the financial crisis in 2008 and 2009, the Belgian national and Flemish regional government had to support KBC with infusions of cash. However, right from the start, the corporation did everything in its power to repay the state support as quickly as possible. One measure: The company focused on its core business. 'My father was a landscaper and he knew that if you want a beautiful tree in your garden, you must prune it back from time to time. When you don't, the tree will not be able to survive its growth. We did the same to KBC: thanks to rigorous pruning, our tree is flourishing again', explained Mr Thijs in an interview with the banking and finance publication 'International Banker'.

The Group streamlined its structures and limited its activities to a restricted number

of core markets. In total, KBC divested itself of more than 30 companies, minimised its risk positions by 40 per cent, and reduced its balance sheet by 30 per cent.

**Five years ahead of plan**

The drastic cure certainly paid off. By 2012, the Group was able to repay the state support it had received from the Belgian government. At the end of 2015, it settled its debts with the regional Flemish government – five years earlier than planned. In total, the company repaid well over EUR 13 billion of state aid and fines. 'The repayment is made possible thanks to the solid capital base we have built up in recent years. Even after making this repayment of state aid, we still have robust capital buffers that far exceed the minimum requirements imposed on us by the European Central Bank and the National Bank of Belgium', explained Mr Thijs shortly after the repayment.

To improve its cash flow, KBC Bank in Belgium undertook a variety of measures including selling non-performing receivables to EOS Aremas. 'We won our first ten- ▶



01



02



03

### BELGIAN BANKS ARE AMONG THE BEST IN THEIR CLASS

The consulting firm KPMG recently examined the profitability of Belgian banks. The conclusion: In a European comparison, these banks are among the best in class especially with regard to their return on equity. Overall, the industry was able to significantly reduce the cost-income ratio in the preceding years. In addition, the rate of non-performing receivables is at a low 3.6 per cent and hardly impacts the banks. However, the revenue of the kingdom's institutions is heavily dependent on interest income. In a low-interest environment, the profitability of the banks could therefore suffer in the years to come if they do not amplify the diversification of their business model, according to KPMG. **More information:** [bit.ly/2yMKhL8](http://bit.ly/2yMKhL8)

#### 01 Mobile banking:

Digitalisation is a greater challenge than the banking crisis

#### 02 Johan Thijs:

The KBC Group has completely repositioned itself under the direction of its CEO

#### 03 New trading area:

Since April 2017, KBC has been tracking the global financial markets from its thoroughly modernised offices in Brussels

der for a portfolio sale from KBC in 2013. We have since acquired additional portfolios', explains Serge Bossant, Sales and Business Development Manager at EOS Aremas in Belgium (see interview on right).

#### Improving processes

Collaboration between the two companies started back in 2011. At that time, KBC Bank outsourced the processing of smaller-scale consumer loans to EOS Aremas. By 2014, the number of outsourced cases had grown considerably. 'At that time, KBC Bank increased the maximum sum for receivables being outsourced for fiduciary processing. The volume of fiduciary collection, however, is low compared to the cases we have purchased', says Mr Bossant.

KBC Bank's portfolios contain private accounts, consumer loans and revolving credit, liabilities of small and medium-sized companies, such as business accounts, cash loans and investment property financing.

'With EOS Aremas, the employees in our debt collection department have a service provider at their side that addresses our proposals and is very constructive in re-

sponding to our questions', is the praise expressed by Veerle Timmermans, Director Commercial Credit at KBC Bank. Mr Bossant of EOS Aremas explains: 'We are convinced that cooperative partnership with our clients provides benefits to both sides. This is why we are always looking for opportunities to further enhance operative processes in our collaboration with KBC'.

KBC pays special attention to dealing with debtors amicably. 'The reason we chose EOS in the debt sale tender process was not merely based on the purchase price. The conduct of the purchaser towards our customers is just as important to us', says Ms Timmermans. For instance, employees in KBC's internal debt collection department always communicate with debtors in a respectful way. 'With EOS, we have a partner that continues to use this approach after acquiring a portfolio', says the KBC Director. 'For example, EOS is always very responsive when debtors have questions or complaints'.

#### Fit for the digital era

EOS Aremas is on exactly the same page as its client. In the course of its change



## KBC GROUP

- The Group was created in 1998 in Belgium through the merger of Kredietbank and CERA Bank with the insurance company ABB.
- KBC provides around eleven million customers – consumers and small and medium-sized companies – with banking and insurance solutions.
- In addition to the market near its Belgian headquarters, KBC is active in its core markets Bulgaria, the Czech Republic, Hungary, Ireland and Slovakia.
- KBC has a staff of 41,000 employees and operates 1,600 bank branches worldwide.
- At the end of June 2017, the total assets of the KBC Group amounted to EUR 296 billion; the equity ratio was at 15.7 per cent.

process during the financial crisis, KBC also promoted a completely new corporate culture. 'We have been emphasizing customer centricity as the core of our activity, of our being', says the CEO. Since KBC offers both banking and insurance services, it can always provide customers with precisely the solution they really need. 'There is no 'product of the month' an employee has to sell or put forward', explains Mr Thijs.

The CEO is convinced that the Group's reorientation will secure sustainable growth and get it in shape for the next great challenge: 'I consider the change or impact of the new digital era on our business model to be greater than that of the banking crisis'. KBC launched an extensive investment programme in 2014. The company has already digitalised countless services in Belgium. For example, customers are now able to sign documents, apply for credit cards or conclude savings agreement via apps. The goal: KBC would like to become the benchmark in all core markets when it comes to banking and insurance services. 'When we consider the number of awards we have won, it seems we are pretty close', says Mr Thijs. ■



**Info: [be.eos-solutions.com/en/?ls=1](http://be.eos-solutions.com/en/?ls=1)**

More information on EOS Aremas in Belgium



**Serge Bossant:**  
Sales and Business  
Development Manager of  
EOS Aremas

## INTERVIEW

# 'We know what banks need'

The roots of EOS Aremas in Belgium are in the banking industry. Serge Bossant explains how clients can benefit from this.

### What role do debt sales play in Belgium?

Over the past five years, almost every one of the ten largest Belgian banks has sold at least one portfolio, or future non-performing receivables via a forward-flow agreement. These sales allow them to concentrate on their core business and to clean up their balance sheet. In the future, secured debts will increasingly come on the market as is already the case in other European countries. Utility companies are selling more receivables portfolios too. This industry is handled by our sister company, EOS Contentia.

### How experienced is EOS Aremas in debt purchasing?

Since 2000, we have been purchasing bank receivables from BNP Paribas Fortis, and, as of 2009, from other financial institutions as well. Since our roots are in the banking industry, we have extensive know-how when it comes to non-performing receivables in the financial industry.

### How do you assure quality when processing receivables?

We process 99 per cent of all cases ourselves. We assign only a small proportion to external lawyers and bailiffs for court debt collection. We have our own coach with whom we are devising a process for dedicated quality management for internal processing. Most of our Debt Collection Officers also have a legal or financial background. They know the exact legal requirements and comply with EOS values concerning reliability and openness when contacting debtors.

## EOS AREMAS IN BELGIUM

- AlphaCredit, a subsidiary of the financial service provider BNP Paribas Fortis specialising in consumer loans, started its debt collection business in 1995.
- From 1999 onwards, AlphaCredit's debt collection department has been acting as an independent company under the name Aremas.
- In 2007 the EOS Group acquired a stake in the company, which now goes by the name of EOS Aremas.
- Today, around 80 employees attend to customers from the banking industry.

**EOS Debt Survey**

# Debt? Preferably not

A new EOS study indicates that German, Russian and American consumers have different attitudes to taking out a loan. About carefree Americans, conservative Germans and cautious Russians.

**W**hy do people go into debt? And how do they feel about it? EOS examined these issues and others in a survey conducted in Germany, Russia and the USA. For the second time since 2015, the EOS Debt Survey provides a representative picture of the situation of private households. It distinguishes five types of debtors. The 'debt avoider' is the most common type found in all three countries. They perceive debt as burdensome. Their share is the highest in Russia (55 per cent). The rather conservative 'mortgage debtor' appears particularly often in Germany (36 per cent; 2015: 26 per cent).

**Americans frequently 'debt junkies'** Debt is most likely to be considered normal in the USA. There, at 29 per cent, the share of the 'carefree debtors' with a relaxed attitude to loans is considerably higher than in Germany (5 per cent) and Russia (13 per cent). Moreover, far outpacing Germans (7 per cent) and Russians (3 per cent), Americans (15 per cent) are more likely to be 'debt junkies' who are easily enticed into taking on debt. In Russia, about a quarter of the population is the 'occasional debtor' type. They try to keep their debt as low as possible, since they have a guilty conscience when they have trouble making payments. The caus-

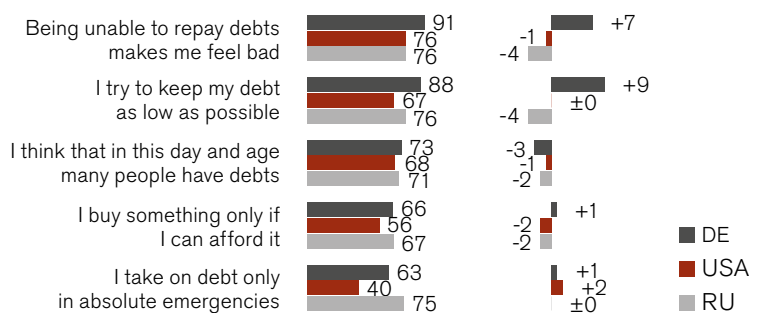
es for falling into arrears also differ. In the USA, 33 per cent of those surveyed have been unable to service their loans on one or more occasions. In Russia the share was 16 per cent, in Germany 7 per cent. In most cases, Germans and Americans run into payment difficulties when they lose their jobs. Russian respondents indicated most frequently that they had overestimated their financial situations. 'The survey confirms that the vast majority of consumers would like to pay their bills on time, but are sometimes simply unable to do so due to short or long-term problems', says Klaus Engberding, CEO of the EOS Group. ■

## An emotional matter

In a comparison of countries, Germans are somewhat more critical with respect to their debt. In the USA and Russia, significantly fewer respondents said that being unable to repay debts made them feel bad (see chart). In greater numbers than Russians and Americans, Germans attempt to keep their debts as low as possible. In contrast, US citizens consider it normal to incur debt for consumption.

### Attitudes to debt

Data in per cent / deviations from 2015 in percentage points



Russians in particular, say they take on debt only in dire emergencies.

### More information

Further findings of the 'EOS Debt Survey' 2017 are available at [eos-solutions.com/debt-survey-2017](http://eos-solutions.com/debt-survey-2017) or via the QR code.



Source: EOS Debt Survey 2017; n = 4,027

## An obligation to creditors

About one-half of the German and American populations is currently repaying debts, primarily for real estate financing or an instalment loan at a bank. The debt ratio in Russia is somewhat lower. However, only a small minority of Russians maintains a mortgage loan. The

vast majority of Russian debtors is paying off an instalment loan at a bank.

The survey also reports differences with regard to the question concerning the creditors to whom debtors are most likely to feel obligated. Almost 30 per cent of Germans feel they have obliga-

tions towards relatives, friends and banks in that order.

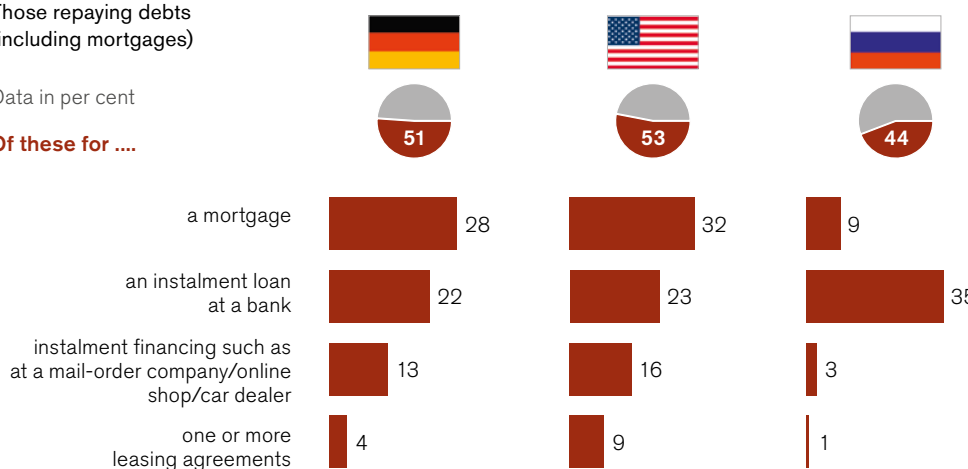
In contrast, in the USA (48 per cent) and especially in Russia (60 per cent) the obligation to repay a debt to a bank takes precedence above all others by a substantial margin.

### Type of financing

Those repaying debts (including mortgages)

Data in per cent

Of these for ....



About one in two people is currently repaying debts. Respondents in Russia are most likely to have an instalment loan at a bank.

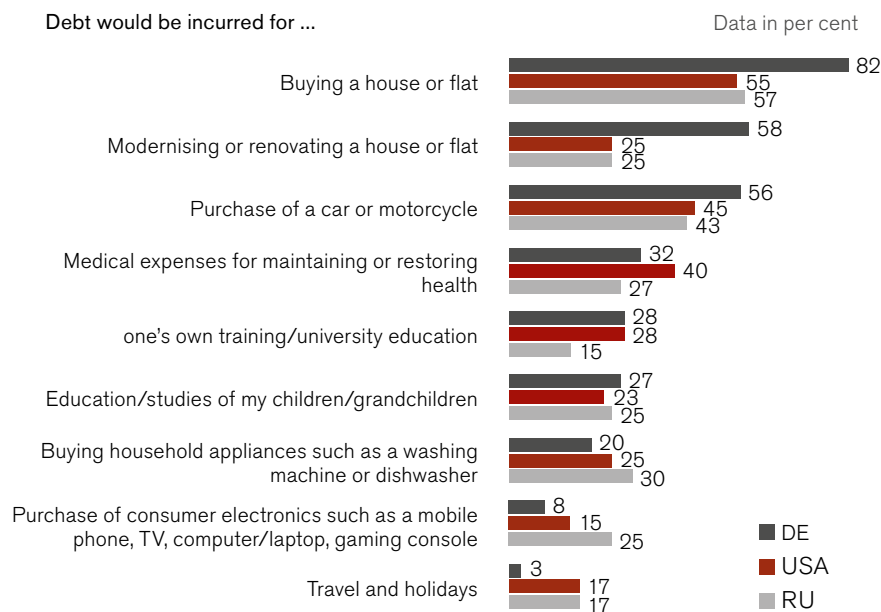
Source: EOS Debt Survey 2017; n = 4,027

## Accepted debts

At present, Germans would be most inclined to take on debt for a property purchase of a house or a flat (82 per cent). It could well be that the current low-interest phase encourages the desire for one's own home. Americans also would be most likely to take out a mortgage (55 per cent). In the USA, third place goes to potential debts for medical treatments, since many people do not have access to health insurance.

Among Russian respondents, third place is held by possible debt for the purchase of household appliances (30 per cent). In Russia, incurring debt for the purchase of consumer electronics is fairly common (25 per cent). Borrowing money for travel is deemed far more acceptable in both Russia and the USA than it is in Germany.

### Potential debt by use (selection)



In all three countries, participants in the survey would be most likely to take on debt for the purchase of their own homes.

Source: EOS Debt Survey 2017; n = 4,027

FENCA CONGRESS 2017

# Committed to a European culture

The European umbrella association FENCA is reinforcing the image of debt collection as a pillar of the economy. At its annual meeting, debt collection specialists discussed even more efficient methods, uniform standards and upcoming legal changes.

**D**igitalisation, increasing regulation of the European banking industry, legal changes – the European debt collection market is on the move. In September, around 200 international experts discussed how debt collection providers and their clients can properly position themselves in light of current market changes. They were meeting at the annual congress of the Federation of European National Collection Associations (FENCA) in the Bulgarian capital, Sofia.

**The best solution for all involved**

The motto declared this year by FENCA, the umbrella organisation of European debt collection associations, is ‘Shaping the Culture of Debt Collection’. ‘By creating a uniform Europe-wide system of values for our industry, we are further strengthening its reputation for transparency and openness’, says Rayna Mitkova-Todorova. The Managing

Director of EOS Matrix in Bulgaria and President of the Bulgarian debt collection association ACABG is a Member of the FENCA Executive Committee. She wants to make it clear to the public that this industry contributes substantially to the financial soundness of the economy. ‘We are mediators between creditors and debtors. Our task is to find the best solution for all involved’.

Marwin Ramcke, Member of the EOS Group’s Board of Directors who is responsible for Eastern Europe, was also present in Sofia. ‘In recent years, we have seen stricter regulation of the debt collection and banking industry in Europe. That is why we think it is important to become involved in political and social debates concerning receivables management with support from federation members’ (see interview at right).

**A joint Code of Conduct**

The EU General Data Protection Regulation (GDPR), which comes into force in May 2018, is a defining issue in the field of receivables management. It governs the processing of personal data by private companies across the EU. Over the past years, FENCA has been working to ensure that this act will continue to enable performance of data processing indispensable for debt collection. ‘FENCA experts are currently devising a Code of Conduct for GDPR’, says Ms Mitkova-Todorova. It will include guidelines for internal processes so that debt collection providers throughout Europe can be sure that they comply with the regulation. ‘With this Code of Conduct, we are emphasising the fact that the European debt col-



01

**01 Expert panel:** Marwin Ramcke, Member of the EOS Group’s Board of Directors (left) and Clayton Ward, CEO Euro Risk

**02 Dedicated federation leaders:** Rayna Mitkova-Todorova, General Secretary, and Erwin Falkner, FENCA President



02

**FENCA**

- The Federation of European National Collection Associations (FENCA) is home to associations from 23 European countries. Its members provide services for more than five million companies.
- Founded in 1993, the federation advocates for transnational standards to ensure reputable and responsible debt collection, and negotiates with legislators on a national and European levels.



lection industry does everything it can to act as a reputable and reliable partner for creditors, debtors and EU institutions', says Ms Mitkova-Todorova.

### High quality standards

The EOS Global Collection Network also met at a side-event to the FENCA congress. Together with approximately 80 debt collection specialists from around the world, the EOS Group offers debt collection services that meet its stringent quality standards in more than 180 countries via this network. 'We exchanged ideas concerning current market trends with our partner companies', explains Romina Rosiello-Ene, Senior Manager International Relations & Solutions at the EOS Cross-border Center. 'We involve our partners in strategic decisions such as the direction in which our network should develop and what products companies require. With their input, we ensure that our clients in all markets receive the high-quality solutions they need'. ■



**Info:** [www.fenca.org](http://www.fenca.org)

More information on FENCA and its duties.

## INTERVIEW

# The disruptive energy is evident

Marwin Ramcke, Member of the EOS Group's Board of Directors and responsible for Eastern Europe, talks about efficiency, digitalisation and new challenges in dealing with non-performing loans (NPLs).

### You spoke about trends in non-performing loans during a panel discussion at the FENCA congress. What are currently the main areas of focus?

The objective of the panel was to explore market trends for non-performing loans – NPLs for short – particularly in Central and Eastern Europe. The question of how to recover NPLs as effectively as possible was the central focus. After all, the more efficiently service providers operate, the better the advantages for clients when outsourcing their receivables management. At the same time, efficiency is not the be all and end all. For providers such as EOS, considering the interests of clients and debtors is just as important. Ultimately, we do all we can to protect our clients' reputation.



**Marwin Ramcke:** Member of the EOS Group's Board of Directors and responsible for Eastern Europe

### Why is cooperation amongst the European debt collection industry within FENCA so important?

FENCA represents 75 per cent of European debt collection companies. A key goal of the association is to set high standards for the debt collection industry that benefit clients, debtors and collection companies. FENCA provides us with the opportunity to exchange thoughts and ideas at a pan-European level and learn from one another. In addition, only by working together can we promote the debt collection industry across intra-European borders. This is important given that legislation and industry regulation take place at the national and European level.

### What trends are currently having particular impact on European debt collection companies and their clients?

A key topic is digitalisation. Its disruptive energy is already clearly evident in the banking sector. Many debt collection companies are therefore expanding their IT to be well positioned as future-oriented market players. For example, in Germany alone the EOS Group is investing up to EUR 100 million in a new debt collection system. Another important topic is how to handle secured receivables. In the past, many debt collection companies dealt primarily with unsecured receivables. But today, the market also requires the processing of secured receivables. In the EOS Group, we already have solid experience in buying and processing secured and mixed portfolios. But for many in the industry, this is a major challenge.

EMPLOYER BRANDING

# Dressing up in search of partners

To find qualified employees, companies should present themselves as attractive employers. With employer branding, they establish themselves as a unique brand.

**B**e 'googley'. This is the challenge that Internet giant Google puts to its employees and job applicants. What does it mean, exactly? The term leaves a lot of room for interpretation. Google it and you will find all kinds of associations. For instance, 'googley' can mean being competent, not too conventional, engaged, always striving to find the optimal solution, and thinking big. In a nutshell, it means embodying the values for which the corporation is so widely known. Millions of people around the world apparently dream of being 'googley'. Every day, the tech giant is flooded with over 4,000 applications. The number alone makes it the very model of a strong employer brand. Difficulties with finding new employees? No such trouble at Google.

Not many can claim to enjoy such a comfortable position as the corporation from Mountain View. On the contrary, companies in certain industries and regions frequently experience difficulties finding experts. For example, if they want to hire IT specialists or engineers, they often require a good strategy to position themselves as a desirable employer.

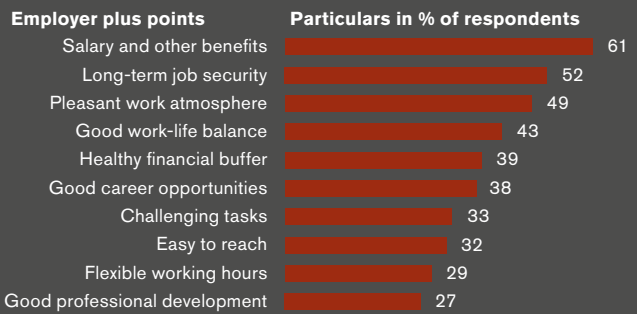
**Finding unique features**

Certainly, successful corporations like Google, Apple, Mercedes Benz or Airbus are at an advantage. They create products and services that are sought after. They are a brand themselves – an employer brand – which makes them more attractive to employees and applicants alike. Even so, less prominent companies earn a good reputation as employers as well. The foundation is the Employer Value Proposition (EVP), similar to the Unique Selling Proposition (USP) for



**SIMILAR PREFERENCES AROUND THE WORLD**

Employees around the world largely appreciate good pay and other benefits offered by the employer. In addition, they seek a secure job and a pleasant atmosphere at work.



Source: Randstad Study 'Standing Out' 2016

**MORE INFORMATION**

- What do employees and employers expect? Answers for numerous countries are reported in the study 'Standing out' by the temporary employee agency Randstad: [bit.ly/2hHZook](http://bit.ly/2hHZook)

products. It is important to define: What unique features distinguish our company? How do employees feel about the company? What values shape our company?

Employer branding is aimed at winning new employees, but is also intended to retain coveted experts, motivate employees to greater performance and boost the image of the company in general. 'The employer brand should aim to express and convey the comprehensive and diversified qualities of an enterprise', advises Jacques van den



**Secure job:**  
Employees value continuity



**Good atmosphere:**  
A good work atmosphere is an important part of the employer brand

Broek, CEO of the temporary staffing agency Randstad.

Employee preferences indicate what makes an employer attractive, according to the Randstad study 'Standing Out: Insights from celebrated employer brands'. Randstad regularly asks over 200,000 people in 25 countries representing approximately 75 per cent of the world economy about the industries they prefer to work in and how much they like their employers. The latest survey in 2016 presents a comparatively uniform

picture. In most countries, respondents claimed that their preferred industries are information technology (IT), business consulting and life sciences, although their most favourite company did not necessarily have to be active in one of those sectors. In Germany, for instance, the automobile manufacturer BMW reigns as the favourite employer, whereas in France it is the aircraft manufacturer Dassault. However, in both countries the most favourite sector is IT. ▶

### A STRONG EMPLOYER BRAND PAYS OFF

The temporary employee agency Randstad has gauged the benefits of the employer brand for companies. It found that businesses with a strong employer brand have ten per cent lower personnel costs on average, and expenditure for recruitment is 46 per cent lower. The rate of fluctuation in the workforce is 28 per cent lower. In addition, 84 per cent of the surveyed employees said that they would quit their jobs in order to join a company that has a better employer reputation.

**Shared pleasure:** For many employees, a pleasant work atmosphere also plays an important role



## FOUR STEPS TO A SUCCESSFUL EMPLOYER BRAND

Randstad recommends that firms take this path to a strong employer brand:

- Step 1:** Measure what the firm really offers compared to the wishes of employees.
- Step 2:** Work out the Employer Value Proposition, taking the target group into account.
- Step 3:** Communicate the offer to (potential) employees, taking the reality into account.
- Step 4:** Utilising a three-year plan, identify the future requirements of employees in advance.

Regarding the criteria of a positive employer brand, respondents were relatively unanimous. Salary and additional benefits took a clear lead worldwide, followed by long-term job security and a pleasant working atmosphere. In contrast, flexible working hours, interesting work and opportunities for continuing professional development were not considered so important. Nevertheless, most of the respondents admitted that their employer usually does not display the qualities they most desire, but instead offers qualities which they generally consider to be less important: the company's financial stability, a strong management and advanced training.

### An authentic picture

The preferences of employees depend to a large degree on their particular situation, such as age and education, as well as their country's economic situation. For instance, in Germany young jobseekers in particular tend to have softer preferences. For them, it is a good work-life balance, friendly work atmosphere and opportunities to shape their job that count. On the other hand, in eco-



**Find new talent:** Companies must stand out

nomically insecure regions such as the emerging markets, it is salary and job security that frequently top the list.

However, more important than the ranking of a company's individual advantages is the way they combine into an authentic picture. 'Studies show that in the end, a balanced presentation has a better effect than an exaggerated positive one', says Dr Anja Iseke from the Ostwestfalen-Lippe University of Applied Sciences in Germany (see interview on the right). 'Therefore, an enterprise should project a realistic image of what it is like to work there'.

### Job advertisements are increasingly unimportant

It's hard to do that with job advertisements. Ms Iseke considers adverts increasingly unimportant for several reasons. For one, many jobs are no longer being advertised. An annual survey by the German Institute for Job Market and Vocational Research (IAB) shows repeatedly that about one-third of all jobs are filled on the basis of personal recommendations. 'If employees come as a result of employee contacts rather than job



advertisements, they are most likely to be more satisfied with the job', Ms Iseke has observed. They also are unlikely to give notice again shortly after the start of their employment.

But this recruitment via recommendation only works when the potential recruiters genuinely value their employers so much that they try to win over their acquaintances for the enterprise. The strategy works best when employees feel appreciated. Very often that is not the case. For example, a worldwide survey by the international job portal Monster shows that at a global level, about 40 per cent of all employees complain of a lack of appreciation at work.

What is more, companies are urged to encapsulate their system of values in their corporate culture and fill them with substance. Authenticity is an important pre-

## EMPLOYERS MUST KEEP THEIR PROMISES



**4 out of 10**

candidates have refused a job offer because the work conditions were not consistent with the corporate values.



**2 out of 10**

candidates have quit their job because the work conditions were not consistent with the corporate values.

A worldwide study shows: credibility is an important factor in corporate branding.

Source: Monster

requisite. Needless to say, many enterprises apparently have credibility issues with their employer brand. For instance, in a recruiting trends study by Monster, some 85 per cent of the respondents believed statements only when they were set down in the contract.

In this sense, the relationship between employer and employee is like a private partnership. Initially, outward appearances are extremely important. But in order to create a long-term connection, the inner values have to be right. ■

## INTERVIEW

# 'Don't force an innovative image'

Professor Dr Anja Iseke is a specialist in personnel management and advises firms on developing an employer brand. She says that above all, employer branding must be authentic.

### Why is the subject of employer branding so sharply in focus now?

Companies are increasingly required to make a greater effort to win over experts. At the same time, they are realising that classic job adverts do not bring the desired success. So, by means of targeted measures they are trying harder to establish themselves as attractive employers.

### What can companies do to engage talents at an early stage?

Today, students view practical experience as a test to see if they want to work in a firm later on. Therefore, many enterprises create talent pools early on and keep in touch with students after their practical experience.

### How do you assist companies with your research?

We evaluate recruiting materials with regard to their impact on potential applicants. For example, we test the effect of specific expressions in job adverts, or what people associate with a new design of a careers website, or how the emphasis on diversity is received in a company. It's similar to market research for a new product. Some of the results are counter-intuitive, meaning they contradict our expectations.

### Can you give us an example?

Success-oriented, competitive women do not react positively to information about special measures for the advancement of women. Female jobseekers who are particularly performance-oriented usually find an enterprise more attractive if it dispenses with typical gender roles. They feel more comfortable with gender-neutral job adverts featuring expressions like 'capable of forming analyses' or 'family-oriented'. Men are usually less sensitive. Their employer ratings depend less on whether the company maintains gender stereotypes.

### What other points are important for employer branding?

The employer brand must suit the image of the business and its products. Therefore, an enterprise with traditional values should not try to project an innovative image at any cost.

### Anja Iseke:

Professor of Business Studies at the Ostwestfalen-Lippe University of Applied Sciences in Germany researches employer branding

”

The employer brand must suit the image of the business and its products.

## ATTRACTING EMPLOYEES

# Hundreds of ambassadors

EOS is pursuing unusual approaches in recruitment in Germany. Employees are helping to win over new colleagues. An interactive video is an important communications channel.

We are proud of Insa Dreßler. Because Insa and EOS are joined by a veritable success story', so begins a post on the EOS Facebook profile. The Leader of the Personnel Administration Team has experienced a meteoric rise since she first started at EOS as a Commercial Trainee in 2001. Success stories like Ms Dreßler's show: EOS offers engaged employees the best career opportunities. The post also proves that the company appreciates its employees.

Ms Dreßler is not the only face of EOS to be found on the Group's social media channels. Recently, EOS in Germany introduced a new format for Facebook and the photo platform Instagram. The objective: To win over potential applicants to the company. Employees prove themselves approachable and present not just their professional, but also their personal lives. Anyone can get involved.

One such person is Stephan Bovermann, Consultant for Corporate Data Protection, who likes to receive Kinder Chocolate surprises from his colleagues, or Sarata Kouyate, Trainee in Office Management. For her, employment with EOS means: 'A new phase in life and a new opportunity to steer my life and myself in a new direction'.

## Recruiting through 'reCREWting'

Satisfied employees are a company's best visiting card. They can credibly convey the EOS employer brand and demonstrate how their employer's values are actually lived at work. At EOS, relations with customers and debtors, as with colleagues, are deter-



**Tom Zedler**

Team Leader of  
Customer Accounting  
at EOS Holding



We at  
EOS all enjoy work-  
ing with each other.  
We are genuine  
partners at work and  
provide each other  
with support.

mined by purpose, reliability, openness and flexibility.

'Employees can show potential new colleagues how open and approachable EOS is, what makes the company attractive, and how empathetic we are to each other', says Julia Rüdiger from the Personal Marketing and Recruiting Department of EOS Holding. 'Modern recruitment means pursuing both innovative and traditional methods, always keeping in mind the position we are looking to fill', says Sylke Sergel, Head of Corporate Human Resources at EOS. 'Everyone who understands recruiting properly knows that it is the responsibility of not just Human Resources, but also of all employees, managers and potential team colleagues to make it work. That's why we call our recruiting reCREWting'.

Ms Sergel says this term was selected to illustrate that the entire crew recruits new employees. 'They are the ones who welcome the new colleagues into their working environment and integrate them into the team'.

## Successful social media formats

However, EOS is taking a completely new approach with innovative recruitment tools in the form of videos on Facebook and YouTube. For instance, the interactive film 'Virtual Beginner' helps the viewer to understand the inherent culture at EOS. At various points in the film, viewers can decide how to behave. One example revolves around a caller asking a question the new employee cannot answer on the first day of work. In the film EOS employees play the leading role. Tom Zedler, Team Leader of Custom-



**Video shoot:**  
EOS employees play the leading role in a recruitment film



**Proud of the crew:**  
EOS presents engaged employees like Insa Dreßler

er Accounting, for example, welcomes a new colleague and, together with other colleagues, integrates him into the team in a friendly way. Mr Zedler has pleasant memories of his first day with EOS seven years ago. 'Already on my taster day, I was warmly accepted and realized that the colleagues at EOS enjoy working together. We are genuine partners at work and provide each other with support'. The video recently had over 57,000 views and that number grows (see info and link, lower right). 'By choosing this interactive format, we are blazing a new trail in the digital era in order to address the right talents', explains Ms Sergel. 'Above all we want to be transparent and approachable, inspire interest in EOS and provide applicants and interested parties with insights into the company that they would not get otherwise'. The increasing number of applications to EOS shows that this is succeeding. ■



**Sylke Sergel**

Head of Corporate Human Resources at EOS Holding



In modern recruitment, all employees are required to participate, managers and team colleagues alike.

## EOS PURSUES NEW APPROACHES IN RECRUITMENT

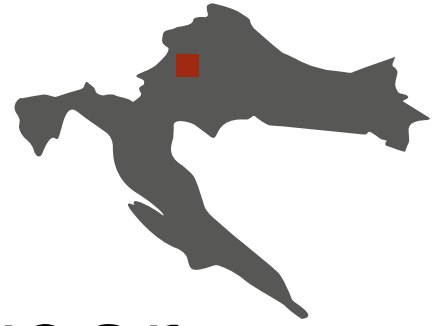
- Companies have to consider new, smart and intelligent ways of addressing potential employees. It is not enough to use the social media – innovative, interactive formats are what count.
- The interactive recruitment video of EOS is highly popular, internally and externally. So far, almost 80 per cent of applicants have watched the video prior to their interview and given positive feedback. On YouTube it has already been watched more than 57,000 times, a success without a big media budget. The film makers are proud of that.



**Info (in German only):** [youtube.com/watch?v=XpwhA70rObo](https://www.youtube.com/watch?v=XpwhA70rObo)

ZAGREB

# It's official: Holiday destination of the year



Croatia's metropolis is like a cup of espresso: small but strong. Jelena Janković and Damir Jelić from EOS Matrix in Croatia show us the best sides of their city.

In Zagreb (Croatia), the capital city of street cafés, coffee is everything. Chairs, armchairs, sofas – much of the seating is outside the cafés on the pavement. Sinking into comfy cushions, observing the hustle and bustle of the city, and enjoying manifold coffee varieties seems to be the favourite pastime for the people of Zagreb. 'For us, a coffee is not just a cup of coffee. It stands for much more: meeting friends, conducting business, chatting and gossiping', says Jelena Janković, who works as a Communication Trainer within Operations at EOS Matrix in Croatia. 'It is also the reason why you almost never see a local resident drinking a coffee alone'.



### A diverse shopping boulevard

With around 800,000 residents, Zagreb is one of the smallest capital cities in Europe. While Croatia as a whole is a popular holiday destination for around 16 million people a year, situated in the countryside, the capital remains on the outskirts of the tourist trail. But the creators of the Lonely Planet travel website thought differently and nominated the city as Europe's best place to visit in 2017. And rightly so: Zagreb offers everything you could want for an exciting yet relaxing weekend break. A good starting point is Ban-Jelačić square, which is surrounded by one imposing building after another from the times of the Austro-Hungarian



**A sea of parasols:**  
The Dolac is Zagreb's largest market



**Jelena Janković and Damir Jelić**  
EOS Matrix in Croatia

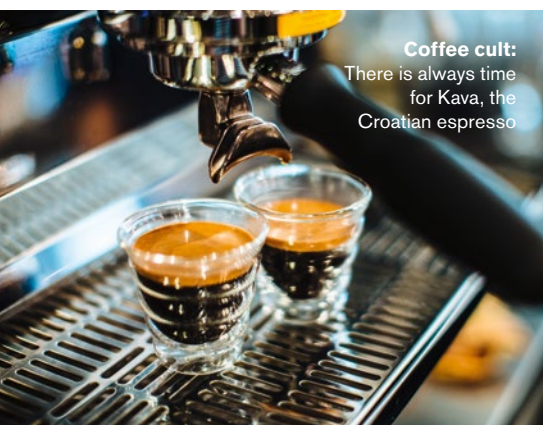
### EOS MATRIX IN CROATIA

Founded in Zagreb in 2009, EOS Matrix is today one of the leading debt collection firms in the country. More than 200 employees handle national and international debt collection in the B2C and B2B sectors and manage the purchase of receivables portfolios.

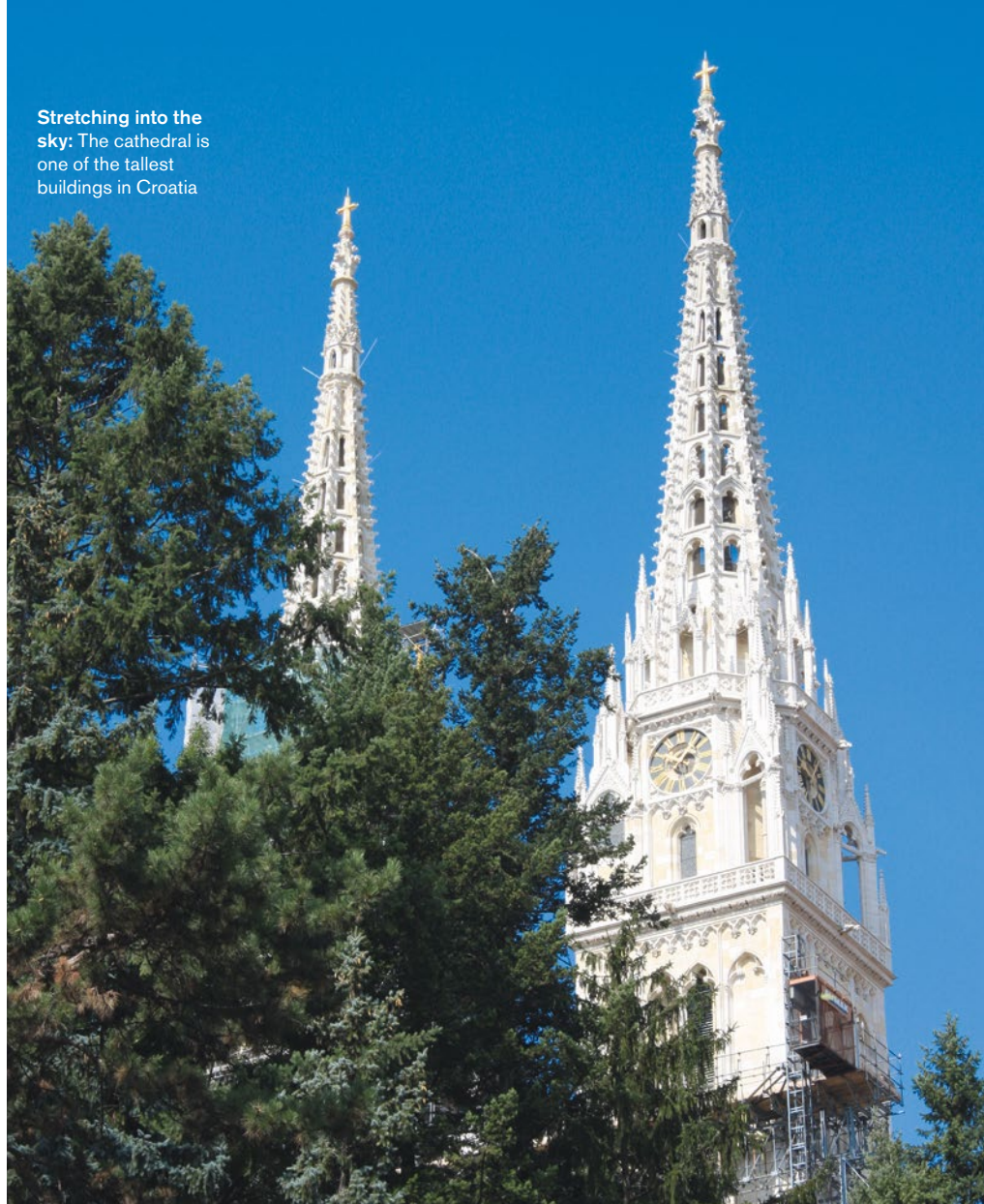
As Head of Risk Management at EOS Matrix, Damir Jelić is focused on investments. In his spare time you will often find him walking and jogging. His colleague Jelena Janković works as a Communication Trainer. Born in Zagreb, she also likes to keep active: her agenda features yoga, climbing, as well as snowboarding and wakeboarding.



**Flying high:**  
The historic funicular railway links the Upper and Lower Town



**Coffee cult:**  
There is always time for Kava, the Croatian espresso



**Stretching into the sky:** The cathedral is one of the tallest buildings in Croatia

monarchy. It is at the top end of the longest shopping street in the city, the Ilica, home to luxury brands, large chains and businesses selling traditional crafts. Visitors can take the steps or the funicular railway, which runs every ten minutes, from Ban-Jelacic square to the Upper Town. 'Gornji Grad, as the Upper Town is called in Croatian, is one of my favourite spots in Zagreb', says Damir Jelić, Head of Risk Management at EOS Matrix. The main attraction of the quarter is Saint Mark's Church, whose beginnings stretch back into the early 13th century. It features impressive coats of arms set into the tiled roof. The historic coat of arms on the left belongs to the Kingdom of Dalmatia, Croatia and Slavonia, and on the right is the emblem of the city of Zagreb.

**Loud and dulcet tones**

Immediately adjacent to the church, Lotrščak Tower stretches into the sky. The guard tower is the best preserved element

of the medieval urban defence system. From there, a cannon is fired every day at noon. Things are much quieter around the Stone Gate. A small chapel is located in the city gate with an oratory that houses a special painting of the Virgin Mary. The work of art remained largely intact after a major fire in 1731. Pilgrims from across Croatia flock to this location to lay flowers and offer prayers.

**Market life beneath the parasols**

On the hill facing the Upper Town lies Kaptol, the old centre of the city with its magnificent cathedral. With its two towers each measuring 105 metres, this symbol of Zagreb is visible from a great distance. After just a few minutes' walk, you'll come to the large Dolac market in the pulsing heart of the city. Beneath the striking red parasols, traders and farmers sell regional delicacies and authentic hand-made souvenirs. At one of the many inviting cafés and ▶



**Fun on the slopes:**  
Skiing on Sljeme mountain

## TRAVELLING: GOOD TO KNOW

### PAYING IN ZAGREB

Croatia is a member of the EU but not of the Euro zone. The national currency is the kuna. A euro corresponds to around 7.5 kuna, but the exchange rate can fluctuate strongly, especially in the peak season. To get the best rate, travellers should only convert their money after arriving in Croatia. The exchange rate will generally be more favourable than at home. But, you do not need much cash to get by. Credit and debit cards are accepted almost everywhere.

### ON YOUR BIKE

The most beautiful corners of Zagreb are all close to one another so visitors can reach them all by foot. But those who prefer cycling can hire a bike from NextBike Croatia ([nextbike.hr/hr/zagreb](http://nextbike.hr/hr/zagreb)), a public bike sharing system. There are also various operators offering guided bike tours of the city. Blue Bike is head and shoulders above the rest ([zagrebbybike.com](http://zagrebbybike.com)).

### TIME FOR BREAKFAST

After waking up, most Zagreb residents drink nothing more than a Kava, the Croatian espresso. Perhaps with a little Sir, a type of cottage cheese served on bread. Natives wait until 10 to 11 am for a heartier repast known as Marenda. Many professionals take a little time off work for this breakfast snack in the cafés and around Dolac market. The most popular snack is a curd-filled strudel known as Štrukli.

### A MYSTERIOUS CITY

'Zagreb is full of legends', says Jelena Janković. If you want to get to know the city's mysterious side, it would be worth taking a special type of city tour: Secret Zagreb ([secret-zagreb.com](http://secret-zagreb.com)) lets visitors follow the trail of ghosts, witches and dragons.



**Verdant centre:**  
A horseshoe-shaped series of parks stretches through the city

restaurants around the market, you can take a break, sip coffee and enjoy a Štrukli, a Croatian strudel filled with apples, plums or walnuts.

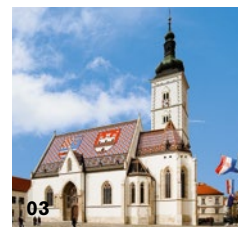
Are you a nature fan? Damir Jelić recommends taking a trip to Maksimir Park. The people of Zagreb have been enjoying this expansive park since 1794, which is also home to the Zoological Garden. It is perfect for long strolls among the ponds, old trees and historic buildings. The Echo Pavilion, designed by the Viennese architect Franz Schücht in the mid-19th century is as beautiful as it is sonorous.

### Mountains on your doorstep

For those with a little more time, it is worth taking a trip to Medvednica mountain outside the city gates. At the start of January, skiers meet below the Sljeme, the highest peak at around 1,000 metres, to cheer on the professionals in the slalom world cup. With or without snow, the heavily wooded slopes attract visitors all year round. Jelena Janković and Damir Jelić both agree: 'From up there, hectic city life seems a million miles away – and it has the best view of the city'. ■



**Info:**  
[infozagreb.hr/&lang=en](http://infozagreb.hr/&lang=en)



**01 Winter magic:**  
The city is particularly atmospheric during Advent

**02 A sweet strudel:**  
The people of Zagreb love Štrukli

**03 Heraldic art:**  
St. Mark's Church in the centre of the Upper Town

## ZAGREB FOR EXPLORERS



### THE SEA OF ZAGREB

Jarun Lake is just a few kilometres to the west of the city. Swimming, canoeing or rowing – the locals love their lake and huge numbers flock to it on the weekends during the summer. There are various restaurants and beach bars on the west side – perfect for a top-notch meal or a relaxing drink.



### A PLACE OF REST

Mirogoj Cemetery, much like a park with its old trees, enchanting walkways and many sculptures, is located slightly above the city. Many prominent Zagreb residents have found their final resting place here.

**Aleja Hermanna Bollea 27**



### HEARTACHE

Art like no other: The Museum of Broken Relationships features a range of everyday items, such as toasters, stilettos and dog toys that tell tales of lost love.

**brokenships.com**



### AN ATMOSPHERE OF NOBILITY

The most famous hotel in Zagreb: Built in the Art Deco style, the Esplanade has welcomed Hollywood's biggest stars and monarchs alike. Tip: enjoy a coffee on the beautiful terrace. **esplanade.hr**



### AN ART NOUVEAU PALACE

For many, this is the most beautiful building in Zagreb: The State Archive is a work of art in itself with glass mosaics, marble panelling and golden chandeliers.

**arhiv.hr**

## HOTSPOTS

### HATS OFF!

The traditional Cahun store, which opened more than 80 years ago, is where the eponymous family of hat makers still creates stylish headgear for women and men from a range of materials. If you wish, you can also peer over the masters' shoulders as they work.

**Ulica Pod zidom 8**

### HIGH-PROOF

Cica Bar offers a wide selection of fine spirits. Rakijas are the favourite choice, after herbal liqueurs. Natives and tourists alike love these regional fruit brandies. Particularly delicious: blueberry and fig.

**Ulica Ivana Tkalčića 18**

### ENCHANTING

The confectionery and restaurant Ivica i Marica, Hansel and Gretel in English, looks like a doll's house from the outside. Guests can enjoy homemade sweet and savoury delicacies served in a cosy atmosphere.

**Tkalčićeva 70**

### BEST ON FOOT

The finest handiwork: The shoemakers at Strugar produce the very finest men's footwear – with plenty of experience and the highest-quality materials.

**strugarshoes.com**

### RICH IN HISTORY

The city museum tells the captivating tale of how Zagreb has changed from its founding to today. Both the exhibition and the building in which it is housed are equally fascinating. Some of the windows on the façade of this Poor Clares convent are simply painted on. The building was originally window-less since the nuns of this order lived in complete isolation from the outside world.

**Opatička ulica 20**



We wish you a joyous holiday season and a new year filled with peace and happiness.

With head and heart in finance

