



## REPORT KICK OFF MEETING - PARIS 10-11 OCTOBER 2022

Laurent Mathieu, Secretary General of CFDT-CADRES, the French trade union where the meeting is being held, opened the meeting. Mathieu welcomed everyone and briefly introduced the CFDT Confederation and the Federation of Cadres and Managers.

With almost 27% of members, the CFDT is the largest union for executives and managers in the private sector, much more representative than the other union, the CGT (21%) and the CFE-CGC (18%).

The CFDT is also the number one union for cadres and executives in the public service in terms of members. The unionisation rate for managers is the highest among employees.

Finally, Mathieu thanked the CFDT for choosing their location for the launch of the project and wished them well in their work.

Sabrina Brezzo, National Secretary FIRST CISL - presents with the help of slides the project, the composition of the Consortium, the objectives set the expected results and the methodology. She then introduces and comments on the Consortium's Internal Rules (see D.1.2), which after discussion are shared by all participants See the document on the Virtual Agora via the link:

[https://agora.firstcisl.it/doc-pubblici/green-fin/The-Project-Structure-and-Objectives-BREZZO\\_FIRST-CISL.pdf](https://agora.firstcisl.it/doc-pubblici/green-fin/The-Project-Structure-and-Objectives-BREZZO_FIRST-CISL.pdf)

The speech starts from a premise: "Among the innovative competences of the financial sector, green competences are undoubtedly the emerging and most important ones to support the lines of cultural and economic development outlined by the European Commission. However, this must take place in a context capable of effectively guaranteeing both the flexibility and positioning needs of multinational credit companies and the security and employability of workers".

The banking system has, among its many functions, a very important credit function that represents a driving force for the development at territorial level of important green conversion initiatives.

However, banks have so far mainly focused their attention on the investment side (the so-called green bonds), often interpreting green finance as a mere marketing strategy, ending up in greenwashing rather than actual finalisation of the invested capital.

EWCs, which are widespread in the sector, are the privileged place to promote a 'green' culture, organisational innovation, professional growth and equal treatment of employees of financial group companies'.

Brezzo emphasises that the project focuses on:

- The dissemination of a culture of social and environmental sustainability among trade unionists at all levels and in particular to representatives of senior professionals, belonging both to the financial sector and those most involved in the green revolution
- The tools of transnational collective bargaining that, through the joint action of the EWCs and European, national and company trade unions, will foster the development in the European financial sector of professional figures, homogeneous throughout the EU, capable of responding to the new financing needs needed to support the transition process to the EU green economy.

In order to achieve these objectives, the project sets itself three macro goals:

1. The dissemination of knowledge with respect to European regulations on the green economy and their impact on the world of work and EU businesses
2. The definition and dissemination of new professional profiles and skills necessary to strengthen the role of the financial sector in the European green revolution
3. The growth of the negotiating capacities of workers' representatives in order to strengthen the synergies between the different levels of collective bargaining that find their synthesis in the EWCs

And six expected results:

1. The Cultural growth of the social partners involved in the project on the topic of the circular and green economy
2. The acquisition of in-depth knowledge on sustainable financing instruments
3. A network of EWCs and negotiators aware of the opportunities to invest in training for workers and P&Ms
4. The definition of policy recommendations
5. The Workshop + Final Conference for dissemination of results
6. The Publication in English, French, Italian + dissemination tool

Brezzo then illustrates the stages of the project pathway and the objectives of the research activities: the scientific one and the one conducted by the social partners.

She also introduces an important innovation that will characterise the work of this project, the presence of a scientific approach to quality control. In fact, First Cisl, as coordinator, will supervise the plan to ensure the quality of what is produced and the correspondence between expected and achieved results.

Consequently, First Cisl will put in place all monitoring procedures to achieve the set targets.

To this end, follow-up meetings (see below) are scheduled after each major planned stage of the action and whenever the need arises. In addition, partners have the possibility to organise further calls or online meetings to coordinate the work in the WPs or for specific tasks.

The meetings will discuss the progress of the work of each beneficiary and other project-related updates.



Four quality control consortium meetings are planned, each lasting one day. In order to develop the most effective monitoring and quality control of the project activities, Brezzo submits to the Consortium to establish the Quality Committee, consisting of 1 member each from the coordinator (First Cisl), the 2 beneficiaries (University of Lodz, Adapt), the 2 foundations (Fiba Foundation and Adapt Foundation) and Eurocadres. In addition, individuals with specific expertise deemed necessary on a case-by-case basis may also be invited to participate.

The meetings will take place in HYBRID mode: in the first part of the day, the Quality Committee will meet in person to assess the quality of the work done so far. In the second part, the meeting will be open online to the rest of the Consortium to share the results of the quality assessment and plan the next steps of the project.

The topics covered in the meetings will essentially be:

1. During the first one, the results of the social partners' studies and the results of the research of the University of Lodz will be analysed. The guidelines of the next training course, which will have "Knowledge" as its main theme, will also be defined.
2. After the first training module, the Quality Committee will analyse the results of the evaluation process and develop the first quality analysis of the Adapt research results. The Quality Committee will share the joint analysis with the other members of the Consortium and together define the objectives and structure of the second training phase.
3. The Quality Committee will analyse and verify the results of the second training course and identify together with the rest of the Consortium the policy recommendations to be presented at the following Final Conference.
4. The last meeting of the consortium will be the occasion to verify the overall results obtained and validate the whole project process.

The participants agreed on the lines presented by the Project Manager.

Ute Meyenberg of the French trade union CFDT CADRES illustrates the French experience in the field of Sustainable Finance, providing numerous supporting data and graphs, and gives an overview of the legal instruments in France that contribute to ESG reporting obligations and Due Diligence – See the document on the Virtual Agora via the link:

[https://agora.firstcisl.it/pluginfile.php/388/mod\\_resource/content/1/Sustainability-Reporting-the-French-case\\_Meyenberg\\_CFDT-CADRES.pdf](https://agora.firstcisl.it/pluginfile.php/388/mod_resource/content/1/Sustainability-Reporting-the-French-case_Meyenberg_CFDT-CADRES.pdf)



Domenico Iodice is the project manager and head of First's corporate coordinations, the sector that has the function of supporting the national secretariat in the negotiation of national contracts, as well as overseeing, presiding over and coordinating integrative, corporate, and financial group bargaining. Mr. Iodice gives an overview of the European regulatory sources of sustainable finance and proposes an in-depth scientific reflection that starts from a semantic analysis of the topics of the project activities. See the document on the Virtual Agora via the link:

[https://agora.firstcisl.it/doc-pubblici/green-fin/Green-Finance-Background-document\\_DOMENICO-IODICE-FIRST-CISL.pdf](https://agora.firstcisl.it/doc-pubblici/green-fin/Green-Finance-Background-document_DOMENICO-IODICE-FIRST-CISL.pdf)

"Our research starts with a semantic clarification of some widely used terms in the ecological transition, such as 'sustainability'. In the Green Deal the word is related to decarbonisation, in the Green Fin to trust in the financial system and its credibility. In concrete terms, therefore, the sustainability of banks' management choices passes through attention to people: customers, workers and employees. Green transition certainly cannot only mean preserving the 'external climate' by combating harmful emissions; one cannot be content with selecting lending or qualifying green bonds. It is also and above all necessary to influence the very way of doing banking, the social aspects and therefore also the 'internal climate'. I therefore welcome the recent European regulations that substantiate and strengthen the participatory role of trade unions in supervising the strategies and activities of banking and financial companies, starting with the Directive on non-financial information (Nfrd), which is currently being revised, the Corporate Sustainability Reporting Directive (CSRD), and the proposed Directive on due diligence'. Iodice proceeded with the report with the help of slides.

In this regard, the slides are present and available, like all the main reports, on the "Virtual Agora" – see above.

Francesco Discanno, National Researcher and Trainer, scientific research coordinator of the project, reports on the role of scientific research in the development of the project activities, using the slides (see on the Virtual Agora):

[https://agora.firstcisl.it/doc-pubblici/green-fin/The-Methodology-for-desk-research\\_Discanno-FIRSTCISL.pdf](https://agora.firstcisl.it/doc-pubblici/green-fin/The-Methodology-for-desk-research_Discanno-FIRSTCISL.pdf)

and

[https://agora.firstcisl.it/doc-pubblici/green-fin/The-Methodology-for-field-research\\_Discanno-FIRSTCISL.pdf](https://agora.firstcisl.it/doc-pubblici/green-fin/The-Methodology-for-field-research_Discanno-FIRSTCISL.pdf)



"The project takes shape within the Community framework for the protection and strengthening of information, participation and consultation of workers in enterprises of Community 'scale', as per the EWC directive. This type of EWC project receives a specific financial contribution line from the EC and normally does not require the participation of scientific partners.

First CISL's decision to involve university researchers in a project on this funding line stems from the need for an in-depth exploratory and descriptive approach to the topics of interest, aimed at integrating trade union knowledge. This approach aims at an optimal finalisation of the project results in terms of depth of analysis, systematicity of investigation and effectiveness of application.

The research activities in relation to the project objectives are as follows:

- (a) collect background information and conduct desk and field research to create the knowledge base on which to develop the first training session on the new cultural approach and awareness-raising on environmental and social sustainability;
- b) collect and analyse European and national laws and regulations on Green Economy and Green Finance;
- c) collect and analyse European/national/corporate collective bargaining and agreements on the project topics;
- d) conduct desk and field research to identify the new professional profiles - and related skills - needed by the European financial sector to move towards a credit model based on ESG principles, in order to create the knowledge base on which to develop the second training session.

ADAPT's role:

To explore the regulatory profile of transition and the contractual perspective of new jobs;

ADAPT's desk research will be based on a min of 30 sources;

The desk research report produced by ADAPT will be published by 31 August 2023;

The results of the desk research conducted by ADAPT will form the basis of the second training course for EWC members and employee representatives who bargain at company level.

Role of the University of LODZ:

Investigating sociological and cultural aspects of work in the transition to green finance;

The desk research of the University of Lodz will be based on a minimum of 30 sources;

The secondary research report produced by the University of Lodz will be published by 30 April 2023.

The results of the desk research of the University of Lodz will form the basis of the first course for EWC members and employee representatives'.

Going into more detail about ADAPT's scientific contribution, it is Margherita Roiatti who illustrates it, going into detail about Adapt's scientific research, with the help of slides (see Virtual Agora):

[https://agora.firstcisl.it/pluginfile.php/492/mod\\_resource/content/1/ADAPT-GreenFIN\\_presentation.pdf](https://agora.firstcisl.it/pluginfile.php/492/mod_resource/content/1/ADAPT-GreenFIN_presentation.pdf)



Here is a summary of Adapt's research:

- The analysis of the principles and declarations on sustainable finance of the various international financial institutions, of the European regulatory framework (Green Deal, Just Transition and the Action Plan for Sustainable Finance in primis) and of the various national legislations with the aim of identifying the role attributed to the European financial sector to foster the green transition and to highlight the GAP in terms of the sector's adherence to the role it is called upon to play
- The identification, through desk research and field surveys, of new professional figures in the financial sector capable of responding to the needs of the emerging green market, identifying their "professional profile" and distinctive skills, the so-called "GREEN CREDIT SKILLS".

The task of explaining the research of the University of Lodz in detail is entrusted to Izabela Warwas. The objectives of the research are set out, as in previous cases, with the help of slides (see Virtual Agora):

[https://agora.firstcisl.it/pluginfile.php/387/mod\\_resource/content/1/Desk-Research-the-Eu-transition-to-the-Green-Economy-ULodz.pdf](https://agora.firstcisl.it/pluginfile.php/387/mod_resource/content/1/Desk-Research-the-Eu-transition-to-the-Green-Economy-ULodz.pdf)

In summary, the objectives will be:

- To frame Just Transition in the broader European cultural debate
- Deepen the sociological aspects concerning the possible resistance to change on the part of workers and their union representatives and the perceived risk of loss of identity
- Describe the polarisation process in the labour market between new skills related to the green economy and traditional skills
- Identify and describe the problems related to the implementation of the right transition: The case of Poland
- Describe the role of finance in supporting SMEs in implementing green economy initiatives on the ground.

Luciano Malvolti presenting the broad consortium of project partners from 10 EU member states and one candidate country:

- two scientific institutions, the University of Lodz and Adapt;
- nine European trade unions, Cfdt-Cadres (France), Fslcpr (Romania), Nfu (Scandinavia finance), Fesmcs-Ugt (Spain finance), Bbdsz (Hungary finance), Sbs-Sbu (Slovenia finance), Ozbp (Slovakia finance), Sindacatulupa (Romania finance), Sscg (Montenegro);
- two foundations, Adapt Foundation and Fiba Foundation;



- four Cae, Unicredit, Generali, Crédit Agricole, Bnp Paribas;
- two European federations, Uni Europa, Eurocadres; our Confederation Cisl;
- one company, Unicredit Spa.

Finally, Malvolti presents the VIRTUAL AGORA, a website that acts as a 'virtual piazza' where all participants meet virtually to search and find materials, contributing to the discussion and interacting remotely. In short, Virtual Agora is the 'engine' of the entire project, the web tool where participants exchange documents, information, opinions, ideas. Moreover, Virtual Agora also serves as an archive of all the documents produced during the activities and represents a true historical memory of the project. See the document on the Virtual Agora via the link:

<https://agora.firstcisl.it/doc-pubblici/virtual-agora-tutorial-add-documents.pdf>

Each partner is asked to briefly state their reasons for joining the project and to briefly illustrate the degree of sensitivity to green transition issues in the financial sector of their home countries in light of the crisis between Russia and Ukraine. Moderator of the session and discussion was Domenico Iodice.

Marco Cilento, ETUC official, presenting the Platform on Sustainable Finance. The platform is a forum for dialogue between policy makers with the overall objective of increasing the amount of private capital invested in environmentally sustainable investments. It is also an advisory body to the European Commission made up of experts, with the main objective to support the European Commission on various tasks and topics related to the development of its sustainable finance policies in order to achieve both the goals of the EU Taxonomy Regulation and the objectives of the European Green Deal, achieving a sustainable recovery from the COVID-19 crisis.

The ultimate goal of the IPSF is to increase the mobilisation of private capital towards environmentally sustainable investments. The IPSF therefore provides a multi-stakeholder forum for dialogue between policymakers responsible for developing sustainable finance regulatory measures to help investors identify and seize sustainable investment opportunities that truly contribute to climate and environmental goals. Through the IPSF, members can exchange and disseminate information to promote best practices, compare their different initiatives and identify obstacles and opportunities in sustainable finance, while respecting national and regional contexts. Where appropriate, willing members can further strive to align their initiatives and approaches.

Cilento also reports on the European Union's commitment to these issues.

Discanno presents the methodology that will be used in the qualitative research, proposing solutions to maximise synergies.

"Through the sources collected in the field, the scientific partners participating in the project aim to collect raw data from the field, with the aim of going beyond what has already been published.

In our case, the scholars will be involved in the daily work of EWC members, trade unionists and professionals, i.e. the key-respondents of the survey.

The interplay between qualitative and quantitative approaches will be used to explore and describe the phenomenon under research.

In cooperation with all project partners, ADAPT will prepare semi-structured interviews which will be approved by all partners and conducted with EWC members, trade union organisations, Eurocadres and Unicredit.

As for the online questionnaire, the four partners will draft a set of closed-ended questions to be approved by all participating organisations and presented to trade unionists and workers' representatives operating in the most significant sectors and countries participating in the project. The survey will identify the financial and consultancy needs of European Small and Medium-sized Enterprises in the sectors most exposed to the Green Transition (fossil fuels, utilities/electricity, energy, construction, transport and agriculture).

The joint activities between researchers and non-scientific partners include conducting the interviews - via telephone and web - as well as the transmission of the questionnaire. In particular, First Cisl, Eurocadres and UniCredit will support the scientific partners in identifying the respondents.

The combination of desk research and field surveys aims to identify a set of new professional figures capable of responding to the needs of the emerging market and of adapting work in the financial sector to the new paradigm based on social and environmental sustainability aspects.

To this end, the distinctive features of the professional figures (the 'professional profile') will be specified in terms of

- expected functions
- organisational contexts in which to work
- ways of organising work.

The turning point will be the definition of 'Green Credit Skills'. The intersection of sets of knowledge, skills and attitudes - both professional and personal - will build the right competences.

The competences will enable workers, especially those with a high professional level, to optimally manage the transition to new professional roles.

These competences will be identified at European level in line with ESCO, the multilingual classification of European skills, competences, qualifications and occupations.





Particular attention will be paid to the company training courses necessary for the attainment of the identified job positions and useful for professional updating'. Discanno accompanied his report with explanatory slides (see the full presentation on Virtual Agora).

In the conclusions of the 'two days', carried out by the National Secretary of FIRST in collaboration with the Project Manager, Sabrina Brezzo, he briefly went over the topics discussed, expressing satisfaction for having exhaustively complied with the established programme. In particular, she emphasises the agreement of all participants on the decisions concerning the approach to quality issues, the measures envisaged for monitoring, and the choice of related metrics (ServQual and ServPerval methodologies). It also emphasises the common will to manage the aspect of risks that could arise during the project period (two years) and how to deal with them by implementing the necessary countermeasures to neutralise them. He brings the guidelines of the data management document to the attention of the whole consortium and finally summarises the main steps of the Road Map.