

JULIUS BAER TO CUT JOBS

Julius Bär

Julius Baer is a name that many of you may not be familiar with unless you spend a lot of time looking for a place to stash your cash. So before we begin talking about the layoffs that the company is getting ready to perpetrate on its employees lets talk about the company, which describes itself in the [following terms](#), "The Julius Baer Group is the leading Swiss private banking group, focusing exclusively on the demands of sophisticated private clients, family offices and external asset managers from around the world. It has the largest international presence of all Swiss private banks with over 40 locations in more than 20 countries, including a comprehensive pan-Swiss network. Switzerland and Asia are the group's two home markets, with the head office being located in Zurich." For now the company is getting ready to make some serious job cuts in the near future. The job cuts are coming not from a loss of profits, but instead from a merger. The company is getting ready to cut an unspecified number of workers from its newly bough Bank of America Merrill Lynch workers, whose jobs focus on overseas wealth management. The number in unspecified because the company is getting ready to cut back on between 660 and 880 jobs, depending on how extensive the cuts end up to be. Interestingly enough the company, in its latest release, chose not to highlight the loss of jobs but instead talked about their latest [presence at a conference](#), "Julius Baer hosts the fifth investment conference in its Next Generation series for the first time in Geneva today. The conference provides clients and investors with first-hand insights from renowned experts on growth in challenging times, discussing if and how sustainable growth can be achieved despite an environment of uncertainty. The conference sheds light on the policy choices facing the world where growth is becoming an increasingly challenging goal. In addition to exploring a range of topics related to growth, Julius Baer is introducing its new investment approach that is suited to such a rapidly changing and uncertain landscape." This is, of course, not the only bank to cut back on workers in an effort to become more profitable. For those of you who missed out on our earlier coverage here is an excerpt that will get you [up to speed](#) in no time at all, "When it comes to big banks, and the workers who are at them, there is no doubt that things are a slippery slope of employment. As banks work frenetically to keep their profits at what they deem an acceptable level, and their shareholder happy it is often the people at the bottom rung of the ladder who suffer in order for those in the hire ups to make a profit. One company that is doing that is [Morgan Stanley](#). They have made an announcement that means that more of their workers will be getting the boot in no time at all. The company has announced that they are expecting to cut back on about another 1,000 workers in order to set its profits to the place they would like them to be." For other [banking jobs](#), please [visit here](#) to know more about openings.