

## Putting Luxembourg on the map



*Fernand Grulms: "Luxembourg for Finance is not a secret company!".*

*(Photo: Luc Deflorenne)*

*Par Brian Power, publié le 21.03.2008*

**LAST WEEK NOBELUX, THE BELGIAN-LUXEMBOURG NORDIC COUNTRIES CHAMBER OF COMMERCE IN LUXEMBOURG, HOSTED A PRESENTATION BY FERNAND GRULMS, ON LUXEMBOURG FOR FINANCE (LFF), THE NEW FINANCIAL CENTRE'S PROMOTION BODY.**

"Luxembourg for Finance is not a secret company!" says Fernand Grulms, the CEO of the new venture between Profil – the Luxembourg Financial Industry Federation – and the government of Luxembourg. "Our mission is to leverage and co-ordinate the communication about the Luxembourg financial centre and to try to move the people together and communicate a single message."

Launched last January, the economic interest group-structure (GIE), manages a yearly budget of three million euros and a staff of thirteen people. Among other tasks the promotion body will bring into common action all the promotional forces of ABBL, ACA and ALFI as well as the manpower of other sectors (legal, EDP, real estate) which operates within the financial centre.

The project is timely: as Fernand Grulms further points out, other places have set up similar promotional agencies, such as the Dubai International Financial Centre, which advertises what they have on offer. By comparison the DIFC operates with a yearly 25 euro-million budget.

"While we cannot hope to match Monaco and Geneva climactically, Luxembourg for Finance (LFF) aims to raise awareness of the country's know-how in many financial sectors, by putting Luxembourg on the map as a financial centre, in the Middle-East, Asia and Latin America and by communicating a unified message from our financial services industry".

### **A nice place to live and work**

LFF's branding objectives will work in different ways. They will take part in trade fairs to highlight the know-how already on offer in Luxembourg in many financial sectors. Furthermore, they also plan to target universities to promote the Grand-Duchy as "a nice place to live and work". Thus, the services on offer here may be added to and improved in the future through judicious recruitment of personnel. In addition, LFF will provide information to the international press to highlight the myriad financial services to be found here as well as screening it to remain aware of the activities of other financial centres, such as Frankfurt, Amsterdam, Brussels and further afield in Europe and the world. How Luxembourg is perceived abroad remains vital to prospective employees, customers and investors, and LFF will also study how it is portrayed in the media. The ultimate goal is to brand and publicise "the sum of all the activities and products Luxembourg can offer".

They have already released a brochure advertising international pension vehicles in Luxembourg, and undertaken a financial mission to Hong Kong to promote the Grand-Duchy in an Asian market. Through such publications and road-shows, and through their informative trilingual website ([www.lff.lu](http://www.lff.lu)), Luxembourg for Finance will help maintain the country's position as a major global financial player, but will also help it develop and diversify in the coming years. With the expertise of the financial industry as a whole behind it, and of the government, the agency will undoubtedly prove useful but, as Fernand Grulms says, everybody can help promote the products, services and know-how on offer in this country, and LFF seeks to send a positive message about Luxembourg as a whole to the wider world.