

PROLOGUE

Some years ago the Greek financial intermediation system entered a stage of serious changes and restructuring affecting both the morphology of the banking sector and individual enterprises and the characteristics of employment and labour relations.

It has long been our opinion that in conditions of liquidity and constant changes current problems are complex and multi-dimensional, and therefore should not be addressed after the fact, or in a fragmentary or dogmatic way.

In our effort to always keep abreast of events and developments in our sector, an effort which necessitates a timely comprehension of the messages and priorities of our times, we have made extensive use of the OTOE's scientific and administrative workforce in order to systematically investigate, using proper scientific documentation, important problems that are now or will be of concern to banking sector employees in the future.

Through our participation on the Management Committee and in the activities of the Council of European Professional and Managerial Staff (Eurocadres), we have given much thought to a range of questions that, on the basis of international experience, have been or will be of concern to banking sector executives. In particular, Eurocadres asked us to take part in a European comparative survey on executives' terms and conditions of organisation, pay and employment in every European country.

Our participation in this general survey, coupled with the specific issues of concern to the sector and its executives (e.g. working time and demands to reduce it, systems of pay, new Works Rules, mergers and acquisitions, as well as more general issues regarding the terms, conditions and protection of employment), demonstrated the need for a systematic approach to the concept and role of banking sector executives, as well as their terms and conditions of pay and employment.

This is not only because executives are a significant category of workers (over 25% of the workforce in the sector), who, like all workers, are organised in trade unions, in this case the primary member unions of the OTOE, and who need to have suitable collective coverage and to have their problems addressed on the primary and secondary levels. It is also because all the changes taking place and about to take place (in operations, organisation, administration, human resources management, etc.) are first experienced by and primarily driven by the executive workforce in the banks, who are first called upon to adapt themselves to such changes and accept and support them by later imposing them on their subordinates of all types, i.e. on ordinary staff.

In an awareness of the fact that many of the problems currently faced by executives (disruption of working time, flexible forms of pay, demand for full, unlimited availability to the company, problematic systems of executive advancement, evaluation and utilisation, destabilisation of employment or redundancies, particularly in cases of mergers and acquisitions) are or may become problems similar to those faced by ordinary workers, we decided to go forward with a systematic investigation of this issue in the Greek banking sector.

We should also note that this was the first such survey attempted, in our sector or more generally. That is why we are particularly happy that this initiative by the OTOE and the INE/OTOE yielded ample results, concluded with important findings and created a multitude of stimuli for further investigations and more thorough examinations of the subject.

The research team was made up of distinguished experts who have followed labour developments and have a good knowledge of the sector, along with banking sector executives, who are directly cognizant of the relevant problems. Particular attention was paid to an interdisciplinary approach to executives' terms and conditions of pay and employment. In fact, this is the first time in this country that such a survey has provided a legal approach to this issue alongside an economic/administrative approach.

We would like to take this opportunity to thank Ms. V. GEORGAKOPOULOU, Scientific Officer for this research project, for the successful planning and scientific supervision of this important work, the members of the research team, I. IOAKIMOGLU, M. MYZITHRA and M. DOTSIKA, for their exemplary collaboration, and all the contributors to the research who supported its implementation.

In particular, we thank the banks, the unions and the executives in the sector who responded readily and consistently in completing the questionnaires for the survey, which yielded valuable material for documentation and further consideration.

We feel particularly proud that once again the trade union movement in our sector supported and successfully carried out a research effort on a subject that has not been systematically studied in the banking sector or in Greece as a whole. We believe that the banks and unions in our sector, along with broader areas including the academic community, will make the best possible use of the results and basic findings of the survey, which we present in this publication.

On our part, we pledge ourselves to continue this initiative which is of such great importance, both on the level of considerations and options for the sector's trade union movement, and as a starting-point for fresh research and in-depth

examinations of the problems highlighted here, with particular regard to what we believe to be the pivotal issue: the need, now more than ever, for active participation and effective representation of executives in the broader interventions and initiatives undertaken by the trade unions in our sector.

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