

Subject: Week 103 learnings
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Dear All

I spent 30 hours in Europe last week for meetings with some eco system partners. I chatted with a number of people to get a sense of what's happening in Europe. Here are my learnings:

1. There is a dramatic shortage of people doing service jobs in Europe. The meeting rooms have no staff in a hotel and everything is on tap – breakfast, tea, coffee etc. most lower end service jobs are done by immigrants or college kids.
2. Women and men do equal roles, there is no discrimination of a job by gender.
3. There are very few newspapers and magazines in the average hotel or average world. Most newspapers and magazines are in airports.
4. Soft drinks sales have been replaced by water and ice tea.
5. Europe is very worried about Brexit, people feel that there will be a big impact, no one knows how big the impact will be.
6. If you see the hoardings and neon signs in Geneva, there is very little technology. Almost all the advertising is for watches, banks and chocolates. In Textiles a big segment opening up is old clothes, being sold through the same outlets. When I asked people why old clothes are being sold in a rich Germany or Switzerland, they pointed to quality. They believe brands stitched about ten years ago have more craftsmanship than current brands in outlets. Second reason is sustainability.
7. The swiss haven't embraced digital fully. Talking to people, there is still a huge value they place on face to face trust. So, open platform whether it is to show real estate deals or anything hasn't taken off. Interesting to see how trust is defined in such industries like banking, real estate etc.
8. The swiss are known for their time and how they value it. Both my flights were late and they were sheepish when I reminded them of their time heritage. They gave me chocolates to keep me quiet!!
9. There is a perception that Asians and specifically Indians jump queues at immigration. I was surprised to see Europeans, Americans and Asians jump the queue repeatedly !! everyone seems to be in a hurry in the digital age.
10. Switzerland closed an old nuclear plant after 47 years last week. The full dismantling will happen by 2034. This plant is located 40 kms from Bern the capital. There is a huge push to getting renewable energy going in Europe.

Feedback welcome

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