

BUSINESSEUROPE



**Restructuring Forum on
“Anticipating and managing restructuring in
a socially responsible way”**

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Restructuring

What is restructuring?

- A continuous process of adaption to changes in customer preferences, technological change, competition, etc!
- Anticipation and management of restructuring is an important part of the life of companies preparing for the future.



Restructuring

Is restructuring a good or a bad thing?

- Restructuring may have short-term negative social consequences.
- Restructuring is a prerequisite for long-term growth and wealth!



Restructuring

How to deal with it ?

- Good social dialogue is necessary to limit negative social consequences!
- Flexicurity – job transition programmes – produces better results than financial compensation schemes!



Restructuring

The role of the EU?

- A legal framework is in place!
 - Information and consultation
 - European works councils
 - Transfer of undertakings
 - Collective redundancies



Restructuring

- Do not forget the business perspective, the national level and activities by social partners!
- **The EU can do more!**
 - EU 2020
 - Flexicurity
 - Exchange of practices



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What about the future?

- Codes of conduct / binding principles on the management of restructuring would ignore the diversity of situations and make it more difficult to adapt measures to them!
- Small Member States and SMEs would suffer the most!



Restructuring

Where are we?

- The European Union is at a crossroads!
- We must choose between a “preservative” approach and an approach that welcomes adaptation and restructuring!



Restructuring

**THANK YOU FOR
YOUR ATTENTION!**

