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**Federmanager:
a very special organization in evolution
at national and European level**

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1. INTRODUCTION

The paper intend to introduce and explain the category of Federmanager, which represents executives active and retired working in industries producing goods and services.

Unique because Federmanager represents a very special category of workers called “dirigenti” translated as executives in his paper, which is special in Europe and regulated by Italian law only; it is independent from other workers Representative bodies.

Hybrid because it represents employers which use the executive contract for their position and salary and employees; an highly interesting mix.

The category represent an integrated system which stipulate collective contracts with different bodies as Confindustria, Fiat Industrial, Confapi among others .

It Manage funds bilaterally with counterparts for healthcare, pension, executive education, distribute tailored service as insurance solutions for the managers and for board members, promote active placement policies to support managers temporarily out of jobs and is currently focusing to develop an integrated system to support in this phase which is composed by certificate of competence, a learning program with different options up to fill competence gaps, a support by executive search company owned by the year for healthcare and personal insurance through bilateral fund Fasi Gsr (Confindustria/Federmanager)

It a system highly sensible to innovative solutions often imported, adapted and implemented from approved state laws and regulations on the uniqueness of the category; this also the reason to be identified as “actors of the future”.

With Federmanager the executive is not left alone and remarkably has been the activity of support especially in the period between 2009/2013, when several executives through restructurations, company seizure, downsizing have lost their job and where the fund Fasi Gsr managed bilaterally with Confindustria has been able to support for a limited period (minimal 12 to max 18 months) with monthly instalments and Outplacement services.

Federmanager is also extremely focused on the activity to promote the executives in Sme, for more managerial small outfits in order bring competence and to support growth, internationalization, innovation, governance, results.

2. DEFINITION OF DIRIGENTE / EXECUTIVE

Dirigenti / executives under Italian law are the workers with the condition of subordination as from the art 2094 of the Civil code and That have in the company a role characterized by an high level of professionalism, autonomy and decisional power in order to promote, coordinate, and manage the realization of target and objectives of the company.

Under this definition are – for example – directors, joint directors, positions with high managing involvement heading important departments and offices, company attorney with operative delegation to represent and decide for the complete and/or partial size of the company.

The contract of executive can be in written form only and describing the role, functions, the economic Conditions.

3. ORGANISATION OBJECTIVES

Federmanager represents a great history of representation, an experience which is applied to the collective interests and collective identity of a key professional figure.

An experience of big intermediate body, in an era of disintermediation which highlight the political decision and the perspective direct relationship between citizen and political power.

The role of the executives, professionally in evolution to comply with professional and social changes, a significance as social group and an increasing public presence including protection of category interests.

Interests and identity have a pivotal roles in the development of Federmanager, where associates see Federmanager not only a body able to defend their interests but especially the valorization of their professional identity, more and more complex in the professional role and sensible in the image to the public opinion.

We know how the role of managers is changing, influed by organisational changes, technology, labour divisions, industrial relations, power internal distribution, informations movements up and downs in the organization, but very important a collective understanding that the role is changing and how to adapt it to the changes.

It is a collective body careful to improve professional culture, which is not only related to “learning” but progressive maturing collective identity.

And here is the difference: while in other categories there is a union logic, the protection of category interests is much more than a union involvement, as key objective is the valorization and growth of the professional activity, which means valorization of company culture of which the executives are promoters.

This continuity goes beyond a potential downgrade of intermediary bodies, understanding the executives have created a own way of representation.

Federmanager has celebrated the 70 anniversary in Rome last year under the motto “Protagonists of the future” and focusing on 5 main points:

- Manager identity, education and managerial competences
- Evolution of organizations
- New paradigms of representation and industrial relations
- Next developments of welfare
- Involvement in the internalization process

What is very important, Federmanager is an articulated system organized to efficiently operate in a changing and challenging economic environment.

Another challenge is the image, as usually the category is interpreted as “privileged caste” and not considering the years of study, the involvement without limits and the time subtracted to the families.

Surely in the next years the relationship between entrepreneur and managers will change, with the merit also key factor alongside typical Kpi.

Another very important factor is the generation handover with the key objective to increase employability.

The development of private welfare system as complementary and integrated to the public system, with a better clear law for funds and a policy toward increase of fiscal attractiveness.

International accreditation of Federmanager, starting from Eu.

This means updating the services to be able to cope with executives which operates overseas, change in the communication especially for the global managers which have problems to identify in a pure national category, pension rejoining support for executives with multinationals career paths and different rules.

Federmanager is looking to find a more incisive role for consultation inside European community.

4. FEDERMANAGER MISSIONS

Trade union

Federmanager offer a model of industrial relations based on dialogue and collaborations.

Develop collective contracts for executives working in companies producers of goods and services with counterparts as Confindustria, Confapi, Conservizi, Confindustria, Fedarlinea, Fieg and integrative contracts with Fiat, Finmeccanica, Enel, Eni, Anas, Ferrovie, Enav, Poste among others key industrial groups.

We put the executive in the centre, with a leading strategic and competitive role, also socially responsible.

We promote with our funds an innovative welfare: healthcare, pension, continuous education, balance of competences, active policies.

Istitutional

Alongside a protection role, Federmanager promote business culture for country growth

Be a box to promote the professional role of the executive in the company and in the society as agents of change and leaders in the innovation and growth of the country.

Have a leadership role in the values and economic renaissance of the country.

Propose structural reforms to help redesign the state organization, the fiscal system, labour politics, industrial policy where we can bring a definite contribute in term of competence.

Social

To make available for the country development the competence of associates.

Leverage the value of our retired members “seniores” which have competences and assist the introduction of young generations in the labour market, be good tutors and be involved in voluntary jobs and social activities.

5. HISTORY

From 1945 to 1954 – Costitution and initial developments

1945-Creation of “Italian Association of industrial executives” by prof. Giuseppe Togni with the goal to represent the interests of the associates and to make available for the country economic and social reconstruction energies and competences of the managers.

Key assumption of the association is the autonomy of the role of the exeutive as subordinated worker, therefore the category has an indipendent representation versus the other workers categories.

1946-The newly created “Italian Association of industrial executives transforms itself into Fndai “Italian Federation of italian executives”. Fndai and newly created manager association of credit, commerce, insurance create a new joint Confederation of italian managers called “Cida”.

1953- Fndai creates its own category pension scheme called Inpdai, indipendent from Inps, the state first pillar pension scheme.

1954 – Fndai promotes the costitution of Fasdai, the healthcare fund for the category.

From 1955 to 1974 the Federation has a constant numeric growth favoured by the country economic development.

1970 – Fndai promotes Fipdi, the complementary pension scheme of the category

1973 – Fndai approve the rules for the costitution and running of Rsa, company representation bodies

From 1973 to 1984 Evolution of representation activity

With the collective contract signed April 4, 1975 for industrial managers, undersigned by Fndai, Intersind (representation body of Iri executives) and Asap (representation body of Eni managers), in the article 1 is defined the role of the industrial executive as it is today.

1975 Publication of the book "The momento sindacale of the manager"; it is a summary of the philosophy which dictated the contract signed in April 1975 which has been a base and framework for the next collective contracts

1978 Constitution of Fasi, the healthcare fund, with the birth of the new Italian social healthcare service (SSN)

1979 With the collective contract Fasi, the private healthcare fund of the category is included into the renewal process and managed with the employers bodies (bilateral)

1980 Fndai promotes a research among the associates called "managers 80" to understand the roles, the expectations of the category representation activity, the evaluation of the potential of the Federation.

The information to be a tool for future policies and directions of the organization.

1981 Creation of Fipdai, complementary second pillar category pension fund to the first pillar Inpdai, with a joint agreement between Confindustria, Intersind and Asap.

From 1985 to 1994 Growth period

1990 Fndai proposes to Confindustria and Confapi to create to capitalization complementary second pillar schemes, which are currently working:

Previdai with Confindustria. Italian representative body of industries

Previdapi with Confapi, Italian representative body of small manufacturing industries

In the same year is created Assidai, the healthcare pension fund complementary to Fasi (to get 100% reimbursement)

1994 It is created the new group for Young managers (under age 43 years)

From 1995 to 2004 New services and evolution of bilateral activities

1995 Idi (Institute for Italian managers) as continuous education body becomes bilateral and managed with Confapi, the Italian Federation of small manufacturing companies; the goal is to assist Sme managers to increase competences.

1996 Fndai and Confindustria create Fondazione Giuseppe Taliercio, one of the biggest organisations to promote continuous learning and managerial culture, later renamed as Fondirigenti.

2000 Fndai change name into Federmanager

2001 Federmanager promotes the costitution of Federprofessional, the association of atypical managers

2002 Fondazione Giuseppe Taliercio change name into Fondirigenti, which is bilateral jointly managed by Federmanager and Confindustria for continous learning & executive education activities

2003 Creation of Fondo dirigenti Pmi jointly managed with Confapi to promote continuous learning & executive education activities for Sme

2004 The new collective contract introduces the concept of TMCG (Trattamento minimo di garanzia) and the variable "bonus" portion

From 2005 to 2015 Manager of XXI century: welfare & services

2005 Federmanager and Aon create Praesidium, a new company specialised in brokering insurance services tailored for the category

2007 Federmanager and Confindustria create GSR, gestione separata di sostegno al reddito, a bilateral system to support manager temporarily out of work

2009 The new collective contract introduce a balance of competences process, and also models to support managers and company in the set up and definition of variable and bonus incentives

2010 Federmanager creates Federmanager Academy, own executive education business school

2010 Federmanager and Confapi develop the new contract "Quadro superior/Upper manager"

2011 Federmanager open enrollment of " apical managers" and change the identification into Federation of managers and quadri apicali of industrial companies.

2013 Federmanager becomes major shareholder in the company CDI, which is specialized in job research with a particular focus on temporary manager assignments

2014 Renewed the collective contract; a dedicated process for "certification of professional managerial competences" is introduced with the objective of assessment for the manager and a valid tool for the companies to recognize experiences and competences.

6. ORGANISATION STRUCTURE

Federmanager is the organization which represents and tutela 180.000 managers and retired executives.

Associated are executives of small, medium and big manufacturing companies of goods and services; from newly promoted managers to general managers and CEO.

It works in all areas of private industry and partecipated by the state.

Federmanager undersign collective agreement with Confindustria, Confapi, Confservizi, Confitarma, Fieg and integrative contracts with big industrial groups.

Federmanager has a key role to promote managerial activity at political and parliamentary level and to preserve the interests of the category, particularly through an open system of joint collaboration with interested social bodies.

Federmanager is part of Cida and Prioritalia, an association between different executive representative bodies to promote through a bottom top social development model partnerships with leaders in economic, social, cultural world.

Cida support CEC managers, the paneuropean organisation based in Bruxelles recognized by European Community, representing 1 million managers and recognized social partner.

On the Italian territory Federmanager is present with 58 territorial offices with support the manager with a range of services as fiscal, legal, healthcare, education, networking, organisation of dedicated events especially on manager role and evolution inside the industrial and business world and society.

Also an intensive network activity supported in recent years by modern IT technologies.

Representatives of territorial offices elect the national body and top positions of Federmanager.

Federated annexed Associations:

Assidifer is the association of managers of State railways industry and companies in the rail industry

Assidipost is the association of the managers of Gruppo Poste Italiane spa

Aerquadri is the association which represents manager of air transport and aviation

Aquas is the association which represent managers working for motorway and road maintenance (Anas)

Associazione dirigenti Enav represent the managers which support aviation activities

Dirsind represent the managers active among industrial development consortiums

Federprofessional represents independent non employed managers which operate autonomously.

Bilateral Bodies with Confindustria

Fasi Healthcare fund with 300.000 members, direct agreement with 3000 healthcare structures, LTC

FasiGsr support the managers temporarily out of the job

Previdai Pension fund with 80.000 managers, 10 bl euro AUM, financial and insurance areas of investments

Fondirigenti Fund with enrolled 80.000 managers, finance and develop executive education programs

Bilateral bodies with Confapi

Previndapi Pension Fund for Sme with investments predominantly in insurance products.

Fasdapi insure executive and managers and deliver Long term care assistance when required

Fondazione Idi executive education body of Confapi/Federmanager

Fondo dirigenti Pmi finance executive education for Sme

Federmanager bodies (non bilateral)

Assidai is the healthcare fund of the category, complementary to Fasi to get 100% reimbursement (and not bilateral as Fasi)

Praesidium is the insurance broker company managed together with Aon delivering tailor made insurance solutions for manager including coverage for board members

Federmanager Academy Executive deliver Education programs

Vises is the onlus to deliver support to needed community in Italy and abroad.

Cdi Manager Temporary manager, interim solutions and placement services

Progetti manageriali is the service companies organizing activities as forums, magazines among other activities.

Cida & Prioritalia are the organizations which represent the synergy between different categories of the world of private and public management , which are able to intervene “as single voice” on subjects of common interests.

Federmanager with Manageritalia are the categories most represented alongside credit managers, insurance managers, medical doctors managing hospitals/departments among other categories.

7. COLLECTIVE CONTRACT RENEWAL VERSUS DIRECT NEGOTIATION AND PRIVATE CONTRACT BETWEEN COMPANY AND EXECUTIVE

In 2014 the collective contract of executives – highly complex and sensible agreement – has been signed with Confindustria.

It has been one of the most difficult negotiation with Confindustria, which for the first time in the history of contract renewals has been temporarily cancelled.

This position surely depended from the economic and social situation of the country, but surely influenced by certain categories of industries, which have tried to eliminate the collective contract for the executives,

raising concerns on the role of the executive as known and interpreted in Italy with the objective to eliminate the collective contract and empower direct negotiation between executive and company.

Without this renewal, the collective contract would have disappeared and with this a list of protections and especially the one at art. 19 of the contract which defines supplementary monthly pay in case of unjustified dismissal, number of days off and travelling allowance.

After several formal and informal meetings at presidential level and at delegation level, after having carefully evaluated how much to lose, how much to maintain, and how much to gain considering the difficulty of the negotiation, an agreement has been signed on Dec 30, 2014.

With this agreement Federmanager has been able to safeguard the majority of the executives (more than 80%), where the mechanisms of seniority in the company has been preserved together with the mechanism of travel allowance, which have been "hot topics" among the two delegations.

Federmanager has safeguarded the executive with tenure in the company less than 6 years, which have been penalized by the new agreement.

The minimal level of Tmcg has been raised from euro 63.000 to euro 66.000 gross and very important made mandatory the variable /bonus portion based on results for the new drafted contracts.

For the first time it has been explicitly cleared that the manager pay is made by one fixed portion and one variable portion and a good compromise in case of resolution of labour agreement, aligned with the new general evolution of the regulatory framework which increases protection with the increase of seniority in the company.

With this renewal, it has been able to safeguard category welfare and put premises to create a system to support the executives which lose the job, defining benefits and resources.

Fasi, the category healthcare fund sustainability has been a priority in the medium long term, putting strong attention in a solidarity policy which involves both executives, retired executives and companies.

Fasi Gsr, the fund to support executives out of job for the first 12 months, has been refinanced with euro 200 paid by the companies for each executive and covering healthcare for 12 months, insurance for death or disability for max euro 100.000 and education /outplacement/placement support.

Sustainability of category welfare linked to additional enrollment of executives in Sme – also promoting a change in culture and more openness for managerial positions – are joint targets for Federmanager and Confindustria.

Federmanager has also collective contract with Confapi, the Federation of small manufacturing industries, signed in January 2014 and valid to Dec 31, 2016.

Key objective, beside more executives in Sme with different enrollment option and the variable part of the salary linked to productivity indexes.

Federmanager has created models and sample tools to facilitate companies to calculate the variable part of the salary.

Increase of competences through education programs, private pensions funds, a range of insurances proper to the manager activity as civil liability, all with an intense bilateral activity with SME confederation.

The collective contract reintroduce the new position of upper manager, a middle position between manager and executive, which is more proper to the limited dimensions of Pmi, but anyway bring professionalism and managerial competences.

Upper manager uses the same bilateral institutes as Confapi dirigenti, as private pension Previdapi, healthcare Fasdapi and Fondazione Idi for education programs.

In July 2014 and in July 2016 Federmanager has renewed the contract with Gruppo Fiat/Cnh managers – around 1500 bringing innovative solutions derived from the activity of the joint observatory, which has brought several leads.

The collective agreement highlight variable part of salary, continuous education, welfare, with the goal of increased competence and productivity of the managers with the final goal of increased competitiveness of the group.

Signing a collective agreement means in this case an alignment between expectations and confirming the competence of the manager to realize company challenges in terms of innovation and competitiveness.

Very important is the evaluation of the variable part of the salary with each manager, characterized by a communication of objectives firstly and a following meeting to discuss the performance and leadership.

Development of the bilateral activity through a joint observatory between Fiat training center and Federmanager Academy to develop tailored executive education programs.

The agreement also support new tailored innovative insurance solutions and fuel card.

Procedures of collective redundancies for non manager employees

With the law Oct 30 2014 nr. 161 better known as European Law 2013 bis it has been implemented the section 4 and 24 of the law 223/1991 where managers were excluded from application in case of collective redundancies for personnel reduction.

Following the sentence of European justice court C596-2012 of 13 Feb 2014 which has condemned Italy for not having introduced the European directive 98/59/CE it has been necessary to update the Italian law in order to be aligned with European law, considering the application of collective redundancies law also the category of executives.

8. INSTITUTIONAL RELATIONS

There is an intensive growing activity of institutional relations with the objective of accreditation and reinforcement of relationship with government and political bodies to intervene properly on decision processes, up to the category expectations.

With the support of a leading Lobbying and public affairs company, aimed to reinforce current network and accreditation to the decision makers among political institutions on the subjects of industrial relations, tax and welfare, industrial development policies.

Aimed to get the perception by the government and other relevant political bodies on the issues of

Interest of the Federation, able to influence on the agenda setting of the government – in fact there is a constant meeting calendar with parliament members and government members especially on the promotion of executives inside Sme to support dimensional growth and competitiveness, development of tailored company welfare solutions, private second pillar pension schemes among other themes.

With the ministry of economic development, Federmanager has been able to contribute to the law 11/11/2014 nr 164 known as “Sblocca Italia”, which support a special promotion plan for “Made in Italy”, including the opportunity for Sme get vouchers to enroll on temporary export managers specialised in the internationalisation process.

The recent launched healthcare commission and industrial commission composed by qualified managers, experts, professors are fully interdisciplinary; this is an innovative concept implemented by the president Stefano Cuzzilla to discuss and promote solutions to support political decisions and formalize the dialogue with the institutions.

The healthcare commission in the initial meeting has concentrated the attention on the synergy between private and public healthcare systems in view of contributions to the “Piano nazionale della cronicità/Chronicity national plan”, with focus on preventive healthcare actions to reduce obesity, diabete, cardiovascular among other diseases; The preventive healthcare activity should be included as mandatory in the activity of each healthcare fund.

The industrial commissions is divided into subcommission energy, Steel, infrastructures, transport&logistics, industry 4.0 and has just started with the objective to propose evaluations and real proposals on national and European industry policies and presence to parliamentary hearings and institutional interventions.

Recent activity includes meetings with sottosegretario Professor Nannicini with President Stefano Cuzzilla and General Manager Mario Cardoni recently held in July 2016 where subjects of discussion are fiscal stimulus on bonuses and fiscal stimulus on private healthcare plans, certification of professional profiles among other discussed subjects.

Above contributions have been of attention with the perspective evaluation and potential inclusion in the under preparation Legge di stabilità 2017.

9. FASI HEALTHCARE FUND

Fasi is the largest healthcare category fund in Europe assisting managers, retired managers –around 130.000 and their families, covering around 310.000 members.

It is managed with Confindustria bilaterally.

Beside the traditional coverages typical of an healthcare fund, Fasi cover dental and Long term care for at least 20 % of total health services in order to assure fiscal deduction of associates yearly contributions (fiscal deduction euro 3615)

A lot of attention is on the prevention project, where different categories of preventions are available for associate as “packages” free of charge.

Fasi has extended in recent years direct agreements with hospital structures in order to guarantee direct simplification of procedures and very important creating a price list in order to harmonize and budget, maintaining a superior degree of control of quality of services.

Long term care for not self sufficient is a feature which has been of great importance for associates.

The imbalance between active and retired executives especially after the overall reduction of active executives after 2009 requires new mechanisms which are current under study to maintain the fund sustainability.

10. PREVINDAI PENSION FUND

Previndai is the category pension fund with 10 billion euro AUM

Around 80.000 members are enrolled in the fund, which invest in insurance products, bonds and stocks.

The fund operate as defined contribution pension fund; fiscal deduction euro 5164.

Previndai is currently overhauling the design of pension plans and saving more are critical to wealthy retirement.

This is partly due to lower bond yields which means higher strain for pensions.

The scale of the problem is dizzying and exacerbated for example by the fact that future returns on Us and other overvalued stocks, the world most popular asset classes are likely to be weaker because so expensive.

And yet they look cheaper than bonds; a difficult investment situation to manage.

Previndai has recently launched a campaign to understand members how they would like to invest and what kind risks they would like to take against a progressive reduction on yields on bond investments, with the objective to increase investment opportunities aligned with members requests.

There are new challenges:

- We are living and maintain our health longer; we expect to work few years longer and this increases our nest egg and reduces the time over which it has to be spread.
- We need to save more although compound interest is our friend; increases in the amount we save make a difference when compounded over working a lifetime
- The underlying driver of low yields is slow inflation; if (big if) this continues, then our savings will hold their value more that they used to do
- We need to get more bang of our buck; it means timing the market sensibly and maximise allocations to investments that look cheap (as emerging markets do now) and minimise allocations to those that look expensive (such as Us stocks)
- There is a need in Italy for better infrastructure and lack of funds to pay it; with tax incentives pension fund can be a strong support, considering that they have the advantage to have time on their side.
- Non correlated assets such as private equity, clean energy, infrastructure & real estate are an additional opportunity especially for young investors.

For this reason and considering the difficulties to predict the market, Previndai always in spite to be on the edge of the market has implemented a new policy of adding new investment opportunities and adopted a multi asset investment governance with the possibilities to switch from one investment type to one other leveraging market opportunities when arise.

11. EDUCATION, BALANCE OF COMPETENCES, TEMPORARY AND EXECUTIVE SEARCH: A ONE STOP SHOP

Fondirigenti is a bilateral fund managed with Confindustria.

It is feeded by 0,3% of Inps (first pillar pension state system) company contribution (for managers) in order to create resources to finance executive education programs tailored con company needs.

Every company create in this way a dedicated proprietary continuous learning account.

In 2015 Fondirigenti has financed almost 100 millions euro of executive programs (totally approved programs 8436 in 2015).

This is very important to fill the gaps in competence of the category and do the necessary "mantainance" in order to avoid obsolescence.

"Management Industry" is the department of Fondirigenti which develops activities to study, test learning programs tailored to industry needs.

Programs as "Project SME", "Education Sme", Cts (skills to support programs with technical schools) are some the examples.

Fondirigenti publish every year a book called "Rapporto classe dirigente" which focus on selected management matters.

Federmanager Academy is the management school of Federmanager open to managers which often uses resources from Fondirigenti, which finance through selected procedures executive programs.

It is also open to managers looking for new jobs as a portion of Fondirigenti funds is reserved to support manager in transiction to partecipate to executive programs to fill competence gaps.

Federmanageracademy beside tailored made programs has a catalogue of open enrollment executive programs.

Fondazione Idi is the management school of managers of Confapi, the Federation representing Sme; it has a catalogue of executive programs and tailor made programs.

Managers in boad sense which includes dirigenti, quadri and entrepreneurs apply for programs.

Also in this case it is relevant the activity to support manager in transiction looking to new jobs to partecipate to executive programs as to fill competence gaps.

Fondo dirigenti Pmi finance learning programs for Confapi / Federmanager system with same mechanism as Fondirigenti, feeded by 0,3% of Inps company contributions.

Balance of competence

This tool to assess and to recognize experience and competences is currently under development with Confindustria.

It will be improved to previous tool used in the contract 2009/2013 and managed by Fondirigenti alongside selected companies as Ambrosetti with both online and face to face meetings.

CDI Manager is the organisation within Federmanager to support the managers in the executive search, with high specialisation in temporary manager positions.

It has 24 territorial offices and has created an highly organized and efficient database.

It has created a network of relations with organisations as Confindustria, Chamber of commerce, Confapi among others and is a growing organisation with strong interest to support further growth.

It works proactively contacting with the companies through the local network it has created nationally.

12. UPPER MANAGER

Quadro superiore / UPPER MANAGER, recently introduced new contract Federmanager – Confapi, Federation of manufacturing SME

This is a new worker category developed by Federmanager and Confapi.

It is a category suitable for small size companies, which are typical of Confapi system (Confederation of Sme companies)

Quadro superiore is a category placed between quadro and executive, which uses the Confapi/Federmanager funds for healthcare, pension and continuous learning.

The minimal amount of salary is lower than the one of Federmanager Confapi manager contract; it has the option to be used also with the institute of apprenticeship, which is based on the alternance work/school with Limited company pension contribution and reduced salary to compensate the learning alternate period.

It is applied for young with age between 18 and 29 and it could be a very useful tool for talent development and intergenerational support, considering that the scheme requires the use of tutors which are individuated in active company supervisor and retired managers where their competences could not be dispersed.

At present the implementation has been difficult considering complex operational processes and the

Cultural changes by several Sme to adopt such model for talents combined with lacklustre economic growth in recent years.

13. CONCLUSION

Federmanager represent a workers category unique in Europe, has 70 years of history and is in constant evolution.

It represents both employers when they use the contract for their position and salary in the company and employees/workers as executives.

From a representative body developing and undersigning collective contracts and members protection, it has developed parallelly active politics to support reintroduction of executives which have lost their jobs, in a period where a real economic growth has not happened.

This is the next big challenge for the organisation: not only protect the members and delivery of traditional services, but creating a box of tools able to support them to assess their skills through balance of competence, support through executive education programs skills gaps, offer work opportunities through proper agency which proactively contact companies and offer potential candidates in the database, facilitating the match and in growing numbers supporting entrepreneurship and creation of new companies.

Communication strategy both for active and retired executives is another important challenge, using latest communications tools, network activities and forums on selected matters as industry 4.0, digital transformation, smart cities, infrastructure policies, entrepreneurship among other subjects.

Open innovation forums and discussions on how innovate the category are a potential tool.

Beside the traditional activity with category healthcare fund, pension fund which Federmanager manages bilaterally with Confindustria and Confapi and subject to evolution to comply with fiscal and state laws developments and aligned with category expectations.

Increasing the identity in the organisation is the big challenge in a changing and disintermediate world, where intermediaries bodies to the politics are suffering and need to adapt their structures and offer to new work paradigms, and broaden the representation to new jobs and skills and increasing discontinued careers.

Bring competencies and professional knowledges to support closely political decision is another target; the recently created interdisciplinary commissions which formalize activities and contributions to the politics and government represent one of the last new activities promoted by the Federation.

A capital for the executives, which are not left alone and have an organisation which has to adapt to changing times and conditions if it want to last for the next 70 years.