



better work, better life



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Development trends

Revenues
in EUR billions

16.2 17.2 18.3 20.4 21.1

Operating income
in EUR millions

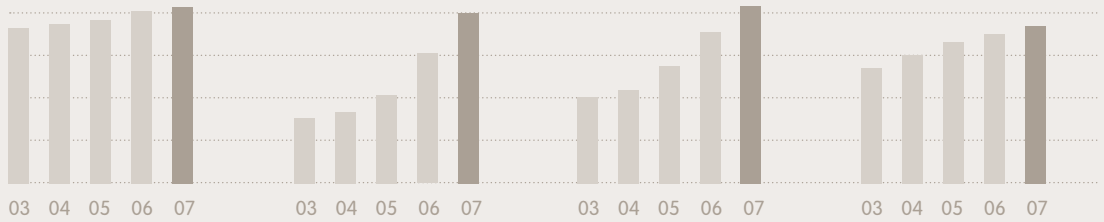
509 530 614 816 1.054

Net income
in EUR millions

305 332 453 611 735

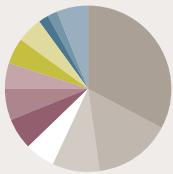
Employees FTE (year-end)
in 1000

27 30 33 35 37



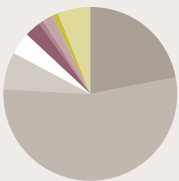
Adecco key figures

Revenue split by geography (full year 2007) in %



France 33%	Iberia 5%
USA & Canada 15%	Benelux 5%
UK & Ireland 9%	Nordics 5%
Japan 6%	Switzerland 2%
Germany 6%	Australia & New Zealand 2%
Italy 6%	Emerging Markets 6%

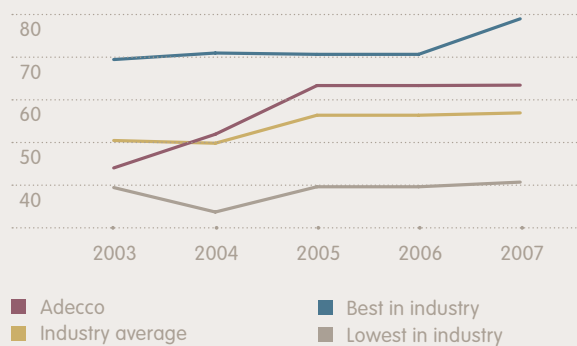
Revenue split by business lines (full year 2007) in %



Office 22%	Medical & Science 1%
Industrial 54%	Sales, Marketing & Events 2%
Information Technology 7%	Human Capital Solutions 1%
Engineering & Technical 4%	Emerging Markets* 6%
Finance & Legal 3%	

* Emerging Markets excluding Professional business lines.

Sustainability Scores in the SiRi Rating since 2003 in %



Adecco as sustainable investment:

Adecco is a constituent of the following sustainable investment indices, which select the companies by sustainable criteria (useful information on www.sustainable-investment.org)

- **FTSE4GOOD Global Index** (www.ftse.com/ftse4good)
- **FTSE4GOOD Europe Index** (www.ftse.com/ftse4good)
- **Ethical Index Euro** (www.e-cpartners.com)
- **ESI Excellence Global** (www.ethibel.org)
- **ESI Excellence Europe** (www.ethibel.org)
- **DAXglobal Sarasin Sustainability Switzerland** (www.sarasin.ch)

In the assessment by SiRi, the world's largest independent provider of socially responsible investment research and consulting services (www.siricompany.com), Adecco increased its rating from a score of 44% (in 2003) to 63.9% (in 2007), and outperforms the average in its industry sector "commercial services & supplies".



■ Adecco operates in over 60 countries and territories worldwide

Our business at a glance (as of 2007)

Office and Industrial*	Brands	Countries (alphabetically)	Key figures
<p>In the Office and Industrial businesses, we offer flexible staffing solutions in response to clients' business fluctuations and skill shortage needs. We serve large global clients as well as small and mid-sized enterprises across a variety of sectors through a dense network of offices as well as through on-site solutions.</p> <p>We offer a full range of general staffing services, including temporary staffing, permanent placement, assessment, training and integrated human resources solutions.</p> <p>* Incl. Office and Industrial of Emerging Markets.</p>	<p>Core brands</p> <ul style="list-style-type: none"> • Adecco Office • Adecco Industrial <p>Secondary brands**</p> <ul style="list-style-type: none"> • Adia France • Tuja Germany • Alta Gestion Spain • Office Angels UK <p>Further specialised networks are also utilised such as:</p> <p>Adecco Office:</p> <ul style="list-style-type: none"> • Adecco Top Secretaries • Adecco Gov. Solutions (USA) • Adecco à Domicile (France) <p>Adecco Industrial:</p> <ul style="list-style-type: none"> • Adecco Automotive • Adecco Transport & Logistics • Adecco Hospitality • Adecco Airport • Adecco Construction • Adecco Retail <p>** Only material brands are listed.</p>	<ul style="list-style-type: none"> • Andorra • Argentina • Australia • Austria • Belgium • Bolivia • Brazil • Bulgaria • Canada • Chile • China • Colombia • Croatia • Czech Republic • Denmark • Ecuador • Finland • France • Germany • Greece • Hong Kong • Hungary • India • Ireland • Israel • Italy • Japan • Luxembourg • Malaysia • Mexico • Morocco • Monaco • Netherlands • New Caledonia • New Zealand • Norway • Peru • Poland • Portugal • Puerto Rico • Romania • Russia • Serbia • Singapore • Slovakia • Slovenia • South Africa • South Korea • Spain • Sweden • Switzerland • Taiwan • Thailand • Tunisia • Turkey • Ukraine • United Kingdom • United States • Uruguay • Venezuela 	<p>2007</p> <p><i>in EUR millions</i></p> <p>Revenues G11*** 16,127</p> <p>Revenues Emerging Markets 1,172</p> <p>Revenues total 17,299</p> <p>External employees (average) > 650,000</p> <p>Branch employees (average) > 24,000</p> <p>Branches (average) > 5,800</p> <p>Countries 60</p> <p>*** Adecco's major geographic areas (see key figures section).</p>
			<p>Professional business lines</p> <p>In the Professional business lines, we offer high-level, specialist points of contact with clients and longer-lasting assignments for associates, resulting in quality placements and services.</p> <p>We offer a range of services to clients and associates, from short- to long-term projects, with specific competencies in projects secondment, permanent placements, temporary recruitment solutions and managed solutions.</p> <p>** Only material brands are listed.</p>

Adecco people

We inspire individuals and organisations to create greater efficiencies, effectiveness and choice in the domain of work, for the benefit of all stakeholders. As the world's largest employment services group, a business that has a positive impact on millions of people every year, we are conscious of our global role.



“I left school early and most of what I know is self-taught ...”

Liliana Notaristefano, 49, Italian, with a CV that reads like a catalogue: hairdresser, childminder, shop assistant, receptionist, geriatric care worker, kitchen assistant, cook, cleaner, bartender, call-centre worker ... She joined Adecco via a Microsoft computer course for women which is backed by the Adecco Foundation for Equal Opportunities. Her present placement is with SE.STRA, which is an ExxonMobil group company for direct management of Esso sales points, including On the Run shops.

"... but the best lesson I've learned is that Adecco equals opportunities."



"I started work at a hairdresser's at 12, and finished school at evening classes. I ran my own salon for a while and had many jobs. Going back to work after my second child, I found good opportunities were scarce and I took work I didn't want or like. A friend put me on to the computer course. I'd used PCs before and found it easy. That led to Adecco and my present job. I like it because I deal with people. Adecco is finding me a second job to fill my spare time: I've always had bags of energy!"



Women returning to work after giving birth or juggling family responsibilities with a job, as well as young women without qualifications, are often at a disadvantage. In many countries, they end up with low pay, few rights and no prospects. Adecco is committed to equality of opportunity and fighting discrimination in employment – the sixth principle of the UN's Global Compact on corporate citizenship. For example, through Adecco's backing for Microsoft's futuro@lfemminile programme.

Dear all,

Dieter Scheiff

Chief Executive Officer



Speaking for myself and my colleagues, I can say that we are proud to work for Adecco: not just because we are the worldwide leader in our industry, but because of the positive impact we – and our industry – are having on the work and lives of individuals, as well as on companies, economies and society as a whole.

This brings me to the heart of what sustainability means to us. Adecco is a commercially driven, forward-looking strategic business, working towards long-term success. Sustainable success is contingent on behaving responsibly towards all our stakeholders and our environment. Thus, sustainability must not be reduced to charitable deeds, but goes much further and refers to our accountability in relation to the social, economic and environmental impact of our operations.

There is “shared value” in what companies like Adecco do: what we do is only good for us as long it is also good for individuals, the economy and society at large. A sound economy and society create a better environment for us to operate in, with talented people seeking better work and a better life, and companies seeking to grow, thus generating employment. We believe business and society should be seen as interdependent and not in conflict.

And this is actually true for all our stakeholders: we are interdependent with our employees, our clients, shareholders and suppliers, with governments, society at large and, finally, with the environment. Building fair and lasting stakeholder relationships is how we enhance trust and reputation, strengthen our competitive position, achieve long-term growth and thus contribute to a better workplace.

Our approach is threefold. Firstly, we focus on the mandatory platform for building business success and sustainability: to ensure that we always comply in our daily business with local laws as well as with international rules. We were the first in our industry to sign on to the United Nations Global Compact in 2003, and we have a continuing commitment to making its principles an increasing part of our culture and day-to-day operations.

Secondly, we concentrate on bringing our stakeholders substantial benefits, with the aim of these being superior to those delivered by competitors or other bodies. The more we meet or even exceed our stakeholders' expectations, the more successful we will be in attaining our mutual goals. To this end, we invest in ongoing training of our internal employees and external employees (associates); we help make the labour market accessible for people with disabilities; we support our client companies in fulfilling their social responsibilities; and serve governments and society by integrating under-represented groups into the labour market.

Finally, we monitor our progress and strive for transparency in reporting. We apply the Global Reporting Initiative Guidelines, which represent the globally recognised standard for sustainability reporting. We are committed to building long-term value by sustainable means. With this report, we provide a deeper insight into our respective commitment.

Dieter Scheiff
Chief Executive Officer



Our corporate responsibility milestones



Adecco in the 2007 list of "Global 100 Most Sustainable Corporations".
See page 45

Joint European-Chinese research paper
on the Chinese labour market.
See pages 26 and 72

Commercial CSR agreement
between Adecco, Adia and their client Rhodia in France. See page 22

Athlete Career Programme extended to Paralympic athletes
Agreement signed with the International Paralympic Committee. See page 32; <http://athlete.adecco.com>

Demographic Fitness Survey
Second annual survey of European companies' preparedness for an aging workforce. See pages 31–32 and 71–72; www.adeccoinstitute.com

Study on CSR by Lab'Ho, France
Research on motivations of companies to go for CSR. See page 73 (and 27); www.labho.fr

New Research Fellow at London Business School
Adecco Professorship in Business and Society at LBS. See page 27

Tsunami response projects
Adecco invested over EUR 800,000.
See page 61

New corporate Code of Business Conduct
See pages 36 and 51

Worldwide Compliance and Ethics Awareness Training
A series of mandatory online training courses. See pages 16, 36 and 52

Growing environmental focus within various business units
See pages 33–35 and 61–63

Official launch of Athletes Career Programme with IOC
The International Olympic Committee and Adecco signed an agreement to develop the ACP. See page 32; <http://athlete.adecco.com>



"Handicap et compétences" launched in Belgium
Adecco was honoured for this initiative.
See pages 21 and 30; www.adecco.be

Corporate sustainability report 2003/04
Adecco was the first global HR services company to publish a formal sustainability report.

Inception of research fellowship
at the University of Warwick to study Chinese labour markets. See page 26

First CSR report by Adecco France
"Bilan Social 2004". www.adecco-rse.com

First CSR report by Adia France
"Rapport de Responsabilité Sociale (RSE) 2004". www.adia.fr

First CSR report by Adecco Foundation Italy
"Bilancio sociale 2004". www.fondazioneadecco.org

"Disability & Skills" launched in Argentina
A public-private partnership with the Ministry of Labour and NGOs, to help people with disabilities enter the labour market. www.adecco.com.ar

Corporate Diversity Innovation Award
Conferred by the World Diversity Leadership Council. See page 45

Creation of the Adecco Institute
A centre for research in the field of work and how work impacts individuals, regions and organisations.
See pages 25–26 and 71–72; www.adeccoinstitute.com

First CSR report by Adecco Argentina
"Informe de Responsabilidad Social Empresarial 2006". www.adecco.com.ar

First CSR report by Adecco Spain
"Informe de Responsabilidad Corporativa 2006". www.adecco.es

Adecco-TISS Labour Market Research Initiative
with the Tata Institute of Social Sciences, India. See pages 27 and 73; atlmri.googlepages.com

People are at the centre of everything we do. At Adecco we recognise individual strengths, as well as strive to develop and protect talent.

Our individual stakeholders

The resource of our business

The human resources industry has an environment that is different from that of businesses in the commodity industries. Every day, we inspire individuals and organisations to create greater efficiencies, effectiveness and choice in the domain of work, for the benefit of all stakeholders. It is in our interests to keep people inspired by developing and protecting their talents.

A diverse stakeholder group Individuals represent our most diverse stakeholder group. They include our 37,000 (FTE) internal colleagues and our over 700,000 external colleagues (associates) every day from all around the world, employed at any given time on a temporary or indefinite assignment, or as independent contractors. They may be young, about to enter the labour market, lone parents, or more experienced and retiring from work; they may be highly-skilled specialists or low-skilled job seekers; they may be socially integrated or belong to a minority, and consequently be at risk of discrimination.

As diverse as our people are, every one of them is a talent who deserves to be nurtured and protected in the globally evolving and often complex labour market.

Changing attitudes – remaining challenges

In today's global economy, long held assumptions about job security no longer hold true. People need to stay flexible and open, not just to job changes but to career changes and lifelong learning. The concept of better work, better life has established itself. More and more people are looking for a more flexible job or career to fit their needs, and our industry is geared to meet them: whether it be part-time working, breaks from work or working to support retirement.

Did you know?

- In 2006, 8.9 million people (FTE) worldwide were employed through a private employment agency.
- Their main reasons for choosing agency work were because it represented real choices, a way to get a permanent job, an opportunity to improve skills and gain additional income.
- Job satisfaction is consistently given a high rating by agency workers.

Source: Cielit Economic Report 2007

Private employment agency workers value employability enhancement in %

Satisfaction surveys in the USA confirm that workers perceive temporary assignments as valuable experiences for increasing their employability.



Source: Cielff Economic Report 2007/American Staffing Association.

On the other hand, issues such as discriminatory practices or questionable health and safety conditions are a persistent problem in the workplace, and individuals need to be protected.

What we do – beyond finding employment

Our ability to attract and retain the right people is enhanced by our experience in developing talent – not just finding people their next role, but providing expert career guidance and appropriate training.

Providing training opportunities Our commitment to encourage and facilitate education and skills training is one of the cornerstones of our strategy for dealing with changing demographic trends, which are fuelling the demand for an increasingly flexible, skilled labour force throughout the developed world.

Over the last two years, Adecco conducted over seven million assessments using Xpert® analytical and e-learning software. This software evaluates candidates’ suitability for a given individual position, benchmarked against the existing staff profile and industry sector. It has proven value as a path to successful employment.

In what ways has temporary agency work made you more employable?

- I developed new or improved work skills
- I received on-the-job experience
- I helped strengthen my CV
- I gained self-confidence
- I developed better work habits

Some examples of the training opportunities we offer our Associates:

USA – access to e-learning In North America, over 85% of internal colleagues joining Adecco’s Finance, Office and Legal business lines complete a learning plan with a mix of in-house and third-party training modules. Much of the content is online, and the curriculum is organised into four ongoing education modules: business skills, technical skills, and professional and management development.

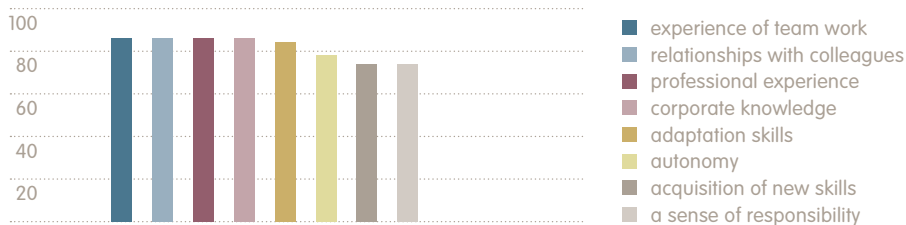
UK – online learning Every year, around 6,500 external colleagues (associates) are enrolled on Adecco UK’s Flexible Learning programme, an online training and development initiative that associates can access at any time, free of charge. Associates can develop their skills through a wide range of courses – including business development, customer service and computer applications – which they can tailor to their own pace.

India – training enterprising graduates In India, the Adecco Learning Solutions Group trains over 10,000 graduates every year, providing communication development courses on skills such as selling, customer orientation and negotiation.

Japan – Career Up In Japan, Adecco offers a wide variety of training programmes, fostering career development for a wide range of workers, from university

Temporary agency workers value employability enhancement in %

Agency workers in France nearly universally respond in satisfaction surveys that agency work helps them develop professionally and so improve their employment options, opportunities and potential.



Source: Cielff Economic Report 2007/ Enquête FPET.

leavers to senior workers looking to change careers. Catering for about 20,000 external colleagues (associates) every year, Adecco’s “Career Up” schools, at 25 locations across Japan, offer business skills and development courses including foreign languages, book keeping and even interviewing techniques. The number of schools expanded in 2005/6, and the curriculum is continually upgraded. The volume of lessons has recently been expanded from 600 to 810 hours per month, making it the largest training programme of its kind in Japan.

Norway – building associates’ careers In April 2007, Adecco Norway introduced an innovative Career Guidance Programme, developed in conjunction with career psychologists, for external colleagues (associates) that have worked more than 1,950 hours through Adecco.

Some 200 Adecco consultants have been trained to conduct these sessions, and since its launch in April, over 80 external colleagues (associates) have participated.

Germany – vocational training for engineers Adecco’s subsidiary DIS AG is a leader in vocational and soft-skills training in subjects such as time management and customer service. In 2006, a total of 1,212 DIS AG employees participated in some form of training activity.

Has temporary agency work helped you to develop ...

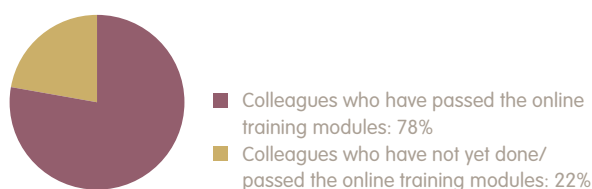
- experience of team work
- relationships with colleagues
- professional experience
- corporate knowledge
- adaptation skills
- autonomy
- acquisition of new skills
- a sense of responsibility

Since 2005, the Dresden branch has run daily English classes. Vocational courses last between 2 and 12 months.

Germany – vocational training for apprentices DIS AG also took the lead in innovative solutions, offering – in spite of its character as a work agency – apprenticeships to entrants in professions such as industrial, chipping or aircraft mechanics and electronic technicians for devices and systems. For this, DIS AG concluded agreements with various clients, such as Bombardier, Luffhansa, Siemens and others, who provide the necessary theoretical and practical training. The apprentices’ remuneration and training costs are covered by the ten branches of DIS AG, which run the programme.

Caring about health and safety
Adia and Adecco France – success thanks to awareness campaign The often relatively young age of temporary staff working in the construction or manufacturing sectors, and their unfamiliarity with the workplace, can increase the risk of accidents. Therefore, Adia launched a specific accident prevention programme, comprising a provocative internal awareness campaign, with posters visible to both external colleagues (associates) and clients, and educational measures addressed to the clients. In addition, all external colleagues (associates) working in sectors with a significant level of risk receive individually

Ratio of Adecco colleagues trained on diversity and equal opportunities



To ensure that recruitment processes take a fair approach, Adecco trained between 2005 and 2007 worldwide 78% of its internal employees on diversity and equal opportunities.

tailored health and safety training, which must be passed and certified. As a result, the accident rate among Adia associates fell by 9.9% between 2003 and 2006. Adecco France runs similar prevention programmes.

Adecco Austria – health and safety first Occupational accidents involving Adecco associates in Austria fell by 25% between 2005 and 2006. Adecco first obtained its safety certificate for employment agencies in 2005 and it has been renewed every year since.

All external colleagues (associates) temporary workers employed for more than six months are tested on health and safety. All external colleagues (associates) employed for less than six months undergo basic health and safety training. All occupational accidents and near-accidents are reported and documented. Adecco Austria reports and documents every occupational accident from one day’s absence onwards, and also near-accidents, in order to learn lessons and help prevent accidents occurring in the future.

Adecco Switzerland – pioneering in care for sick and injured associates As of March 2008, Adecco is launching a pilot projet “swisstempcare” together with some competitors under the umbrella of the Swiss Staffing Association. – The centrepiece of “swisstempcare” is a special care team, which contacts and where necessary even visits associates who have

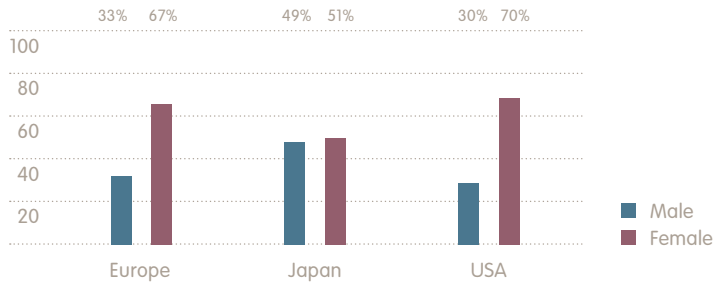
to stay home due to health problems. The objective is to provide support in getting back into employment at the right time. In particular, long-term absences may hinder people re-entering the labour market. Swisstempcare addresses this and related risks.

Promoting diversity and equal opportunities At the heart of our approach to the issue of diversity in our workforce is an ethical commitment. Our self-conception is based on the principle of equal opportunity.

Acting as a bridge to employment opportunities for several million people a year, our internal employees have to make sure the recruitment process on behalf of clients takes a fair approach based on equal opportunity.

Mandatory training for all Adecco colleagues worldwide Our Code of Business Conduct addresses the issue of discrimination in particular: “... we must do our part to put our core value of respect into action by: never engaging in discrimination, harassment or violence, or tolerating those who do; providing equal employment opportunities for all colleagues, associates and candidates for employment, regardless of race, colour, religion, national origin, gender, age, disability, former military service, marital status, sexual orientation, or any other personal characteristic protected by law; and conducting unbiased and constructive employee evaluations.”

Adecco's gender distribution by region in %



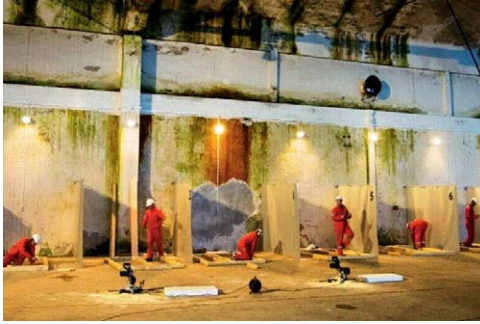
To familiarise our employees with this policy, we launched an online training tool in 2005 called Adecco Compliance and Ethics Awareness. Employees are provided with explanations and concrete examples, and then tested on what they have learnt. It is mandatory for every single employee to complete this online training, which is centrally tracked.

Italy – extra mile for diversity In 2007, Adecco Italy provided more than 5,000 hours of training for 2,150 colleagues, following through on its commitment to equal opportunities in recruitment, training, employment and advertising. The training covered the principles contained in the Adecco Code of Business Conduct, internal procedures, national and international law and the UN Global Compact. Additionally, in 2006, in conjunction with the International Labour Office in Italy, Adecco organised five round-table discussions, at which 50 companies discussed the Global Compact initiative, in order to promote the Global Compact principles among non-participating companies.

France – The “Latitude” programme Since 2002, Adecco and Adia France – along with the European Union and the French public administration – are founding partners in the “Latitude” programme, aimed at preventing discrimination in the workplace. A key part of related training sessions is “how to face discrimination in business relationships”, which

provides Adecco internal colleagues with guidance on how to respond to recruitment requests from clients whose practices or conduct could be discriminatory. Since 2003, 1,600 Adecco colleagues were trained on this course, with a further 400 in 2006. In 2005, Adecco France supplied all colleagues with a legal and practical guideline on how to prevent discrimination. Internal and external training continues (more details available on the specific platform www.latitudeequal-discrimination.eu). Additionally, in collaboration with the Ministry of Work and Social Affairs, a programme was implemented to review all HR processes to avoid any kind of discrimination, while the social dialogue on discrimination was intensified. This succeeded on April 20, 2007, when Adecco signed a social agreement against discrimination with all five French trade union organisations.

USA – workplace diversity initiative Adecco USA’s workplace diversity initiative focuses on diversity and inclusion in the workplace. Adecco draws on a wide range of resources to hire the most talented and capable staff available, regardless of gender, race, national origin, language, differing physical abilities, or other factors. For this, Adecco strategically builds alliances with organisations that consist of a diverse membership or customer/client base. Adecco USA works with its clients regarding their recruitment needs, and partners with organisations that can provide the diverse pipeline of talent they require.



Left: Training in Poland

Right: Work in Norway

In this context, Adecco develops partnerships with diverse communities to foster mutual support and understanding, and strengthen community service and relations. This increases Adecco's ability to network in minority communities and attract talented and motivated employees from different backgrounds. Currently, Adecco USA has over 75 diversity partnerships. Partnership activities include supporting the National Urban League and seven of its local affiliates to provide employment opportunities for workforce development programme graduates and other job seekers. This has resulted in the employment of several hundred Adecco temporary employees at clients across the US.

Adecco's diversity initiatives are supported by specific diversity education: we believe that the provision of information and ongoing education of all our constituents is critical to building awareness. In 2006 Adecco, along with VirtCom Enterprises, presented "The Double Bottom Line; Leveraging Diversity Practices for Corporate Profit Generation", a conference at the New York Harvard Club. Adecco has also participated in a series of teleseminars for internal employees and external customers regarding various aspects of diversity. Adecco USA also awards quarterly Diversity Recognition Awards to colleagues who demonstrate commitment to diversity and inclusion.

Open up mobility opportunities Since 2006, Adecco has helped approximately 10,500 people in 12 European countries to migrate in order to take up employment opportunities. The people concerned come from almost all vocational backgrounds: technical and industrial workers, engineers, IT specialists, as well as health care and catering industry personnel.

Employment contracts are on a temporary assignment basis, either with the hosting Adecco country or directly with the client. A few countries have created their own International recruitment departments, providing services such as recruitment, administrative support for work permits and visas, language training, accommodation, transport arrangements and local integration. Two concrete examples are the work mobility programme in Poland and Norway, and the programme for immigrants in Spain.

Adecco Poland/Norway – candidate mobility Adecco Construction & Industry (Norway) hires approximately 1,300 skilled external colleagues (associates) every year, of which approximately 1,000 are Polish citizens. Candidates are hired via Adecco's Norwegian network of offices, external suppliers, and the Adecco Poland network, which itself has 58 branches. Final interviews and assessments of language training requirements are conducted at two Adecco campuses in Poland.



Lech Walesa (former Polish President), on a visit to Norway, meets two Polish workers on assignment for Adecco Norway.

At the campuses, candidates receive language coaching and health and safety training, take tests, and undergo briefings and induction, to prepare them for work in Norway's construction, manufacturing and food processing industries. Adecco covers all costs of accommodation, food, and beverages and leisure activities. Participants benefit from an intensive, 3,000-hour programme that includes classroom and creative teaching, regular examinations and medical check-ups.

Adecco Spain – immigration programme With seven million new jobs in Spain in the last ten years, immigration has been much needed in Spain. Adecco is playing a very important role supporting controlled migration that attracts skilled workers and helps responsibly integrate them into the labour market and society. In 2005, Adecco Spain launched its immigration programme, which is focused on the recruitment of skilled people – mostly from Latin America and Eastern Europe – who meet identified labour market needs.

Adecco facilitates: a long-term job offer (minimum one year), work and residence permits, help with their initial accommodation and possible difficulties in the integration process, travel to the country, and, if necessary, an intensive language course in the country of origin.

In 2007, 360 immigrants profited from this specific immigration programme, while Adecco Spain helped a total of 33,500 immigrants (2006: 29,492) finding employment.

We work with companies to increase their flexibility and productivity, while respecting and fostering their corporate responsibility.

Our corporate stakeholders

Flexibility – the key to an organisation’s success

Our stakeholder group “Companies” is composed mainly of clients, but also includes suppliers. Every year, the Adecco Group provides HR services for 150,000 clients of all sizes, across all industry sectors. Achieving sustainable economic success is vital not only for the companies themselves, but for society as a whole: competitive, highly productive companies help sustain a high level of employment and a prosperous, inclusive society.

Our services help companies achieve sustainable business success. Staffing flexibility is increasingly becoming one of the keys to success. Shorter product life cycles and global competitive pressure give rise to greater fluctuations in economic activity, requiring companies to adapt their cost base and staffing levels.

What we do – beyond providing HR services

By providing HR services for our clients we are contributing to their competitiveness and productivity, and thus to building their sustained business success, as well as to their ability to create jobs, which again is key to further strengthening prosperity. In addition,

we run a number of projects and partnerships to support our clients in meeting their corporate social responsibilities as employers.

Spain – Danone Family Plan The Adecco Foundation Spain provides a “Family Plan” for Danone S.A., to assist employees’ relatives with disabilities in finding work through the Adecco office network. Each participant is assessed as to their needs and the abilities they bring to the workplace. Where necessary, these are defined and developed through both individual and group sessions.

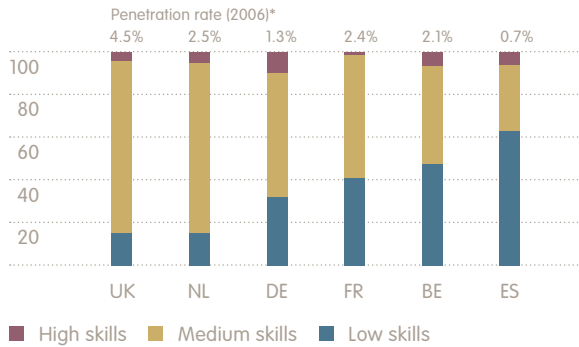
Did you know?

Companies turn to private employment agency work when they require maximum flexibility, whether dealing with unexpected demand or covering for absent staff. For instance, in the UK, the four most common reasons for companies to turn to agency work, are the following:

- 66% Meeting demand peaks
- 61% Overall flexibility
- 59% Covering short-term staff leave
- 32% Easier to find candidates

Source: More work opportunities for more people, Ciett 2007.

Level of skills required by employers for temporary jobs in %



The level of skills required to perform temporary work varies broadly across countries. The UK is a mature and service-oriented market for temporary work that shows significant development of the skills demanded by employers. Spain represents a relatively new market (temporary agency work was only legally recognised in 1994), where temporary workers are mainly ordered for tasks which require low skills (i.e. no specific qualifications are required).

Source: Ciett Economic Report 2007.

* Number of temporary agency workers / number of permanent employees.

We work with training centres, academic institutions and professionals who give classes on subjects deemed relevant to a given candidate’s professional development. On the other hand, both participants and prospective workplaces must be assessed to determine whether a placement is realistic. There are currently about 30 relatives of Danone’s employees benefiting from this plan. Two-thirds actually found employment at Danone, while the other third were taken on by other companies (www.fundacionadecco.es).

Belgium, France, Italy, Spain – recruiting disabled candidates In most European countries, labour regulations require that a certain percentage of a company’s workforce be made up of people suffering from a disability. However, many companies have trouble meeting these requirements and risk being fined. To help companies fulfil their corporate social responsibilities, we have Disability and Skills programmes in France, Italy, Spain and Belgium, recruiting candidates with disabilities. In 2007, we helped approximately 10,000 people with disabilities find placements in Europe.

France – HR-related social balance sheets For its larger clients, Adecco France provides CSR-related balance sheets, which reflect the social profile of the company’s temporary workforce; in fact, they are quite a good indicator for the profile of the workforce as a whole. These so-called “bilans sociaux” are based on statistical data from administrative sources as well as surveys of Adecco’s associates. The client company receives – as an added benefit and free of charge – useful feedback on its own workplace and labour conditions. It also provides socially relevant key performance indicators, such as average salaries, accident rates, staff turnover, and diversity, i.e. ratios of under-represented groups, including women, more mature employees and foreigners. These data are compiled for each location of the client company,

Did you know?

81% of companies look to agency work to manage economic fluctuations.

To remain competitive, organisations must improve their responsive reflexes to output fluctuations and adapt their workforce skills to changes in the competitive environment. Surveys across European countries show that companies rely on private employment agencies for two key reasons: flexibility and HR-related services.

Source: More work opportunities for more people, Ciett 2007.



“This joint charter with Adecco provides tangible proof of how deeply the values of social responsibility are rooted in the Group’s corporate culture and in its continuous progress approach.”

Jean-Pierre Clamadieu, Chief Executive Officer of Rhodia, on the left, next to Francis Mer, Member of the Board of Adecco (centre), and François Davy, Country Manager Adecco France and Chairman of Adia (right).

broken down in terms of job levels, and benchmarked against corresponding average data from the same industry sector.

France – Joint Social Responsibility Charter for temporary employment with Rhodia In December 2007, the CEO of the international chemical company Rhodia, and the Country Manager of Adecco and Chairman of Adia, signed a charter setting out their joint commitment to social responsibility and improvement in the conditions of employment for temporary staff.

It is the first charter of its kind to be signed in France. At the heart of the Charter are ten commitments, addressing concerns such as risk prevention, development of employability, welfare, promotion of diversity, integration of disabled workers, etc. A dedicated team of staff has been nominated to prepare an action plan and report regularly on the progress made jointly by Adecco, Adia and Rhodia.

USA – Supplier/Subcontractor Diversity Adecco USA’s diversity programme “Dimensions” includes a Supplier Diversity initiative, designed to give qualified minority / women-owned businesses the opportunity to participate in staffing procurement activities and forge relationships that are critical to their success. We recognise that having positive and ongoing affiliations with a number of selected diverse suppliers – more precisely, subcontractors – is vital to the success of our relationship with our clients and communities. Consequently, we work extensively with certified diverse subcontractors which are owned (51% or more), operated and financially controlled by ethnic minorities, women, veteran or disabled business owners. In order to ensure authenticity, we rely on third-party certification entities such as the National Minority Supplier Development Council (NMSDC), the Women Business Enterprise National Council (WBENC), and the Association for Service Disabled Veterans. We work with approximately 190 diverse suppliers in the USA. In 2007, 17.5% of Adecco USA’s turnover with secondary suppliers was with recognised diverse businesses.

We work with governments towards more jobs, better jobs and lower unemployment.

Our public stakeholders

A partnership for employment

Adecco, along with the HR industry, is a key partner of governments, labour ministries, governmental organisations such as employment offices, and the European Union. Their role is to provide part of the legal framework for the national or European economy, in particular regulations for the labour markets, including our core business of temporary staffing.

As the worldwide leader in HR services, we connect more people with more working opportunities at more companies every day than anyone else in the world. By doing so, we actually create a lot of jobs and serve as a low-barrier entry or re-entry portal into the labour market for the unemployed. In this way, our governmental stakeholders derive tangible benefits from our business.

Parallel to this growing cooperation in tackling unemployment, labour market regulations in countries such as Italy, France, Spain, Germany and Japan have changed for the better. In general terms, these changes have enabled a broadening of the sphere of activity of employment services, shifting the balance of temporary work legislation from being a restrictive framework to one that allows greater freedom of operation,

while ensuring that workers rights on issues such as pay levels and health and safety are protected.

Trust, built on experience and positive results, is the foundation of successful cooperation. Adecco recognises that increased cooperation with governments and responsible deregulation will allow the HR industry to fulfil its positive role in society.

Did you know?

- It is forecast that the HR services industry could create 1.6 million new jobs in Europe alone between 2007 and 2012. The industry already created 300,000 across six European countries between 2003 and 2005.
- Research has shown that there is very little substitution of temporary jobs for permanent jobs (only 15%); but 80% of jobs created by our industry would not have otherwise existed at all.
- Harvard's Lawrence Katz and Princeton's Alan Krueger have calculated that the HR services industry was responsible for a 40% reduction in U.S. unemployment in the 1990s.

Source: More work opportunities for more people, Ciett 2007.

“I would like to take this opportunity to express my gratitude for the contribution of the ‘work agencies’ which came to the fore ten years ago on the basis of the innovative ‘Treu’ law. In a greatly changing labour market, they have assumed responsibility for the placement of individuals in jobs that meet their aspirations and demands, helping them to maintain their dignity and rights. We are speaking about experiences which have demonstrated that it is possible to achieve a mutually beneficial relationship between short- or long-term temporary employment and permanent positions.”

Giorgio Napolitano, President of the Italian Republic, in his speech on Labour Day, May 1, 2007.

Labour market’s challenges While we are creating new jobs and reducing unemployment by integrating under-represented groups, there are still big challenges we share with governments in dealing with national and global labour market developments. Are the economies prepared for demographic change? How can we avoid young people starting their careers with unemployment? How do we deal with continued globalisation in the labour markets? How do we reintegrate the long-term unemployed? These are just some of the open questions we face, alongside our governmental stakeholders.

Our response and public-private partnerships

Some of these challenges, such as integrating long-term unemployed, require concrete, operational action, which we deliver in the form of public-private partnerships.

Employment integration programmes to reduce unemployment These programmes started in 1993 when employment agencies in France were given the right to publish job vacancies in public employment offices, improving access to job opportunities for those seeking work. Today in France, Adecco is engaged in a programme to reintegrate 10,000 long-term unemployed directly into the workforce.

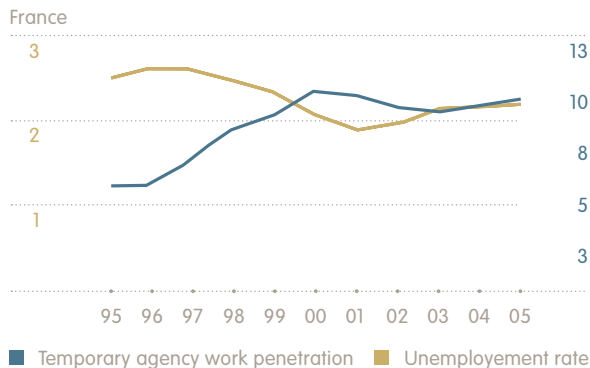
We have come a long way. This story of growing co-operation with governments and unions is built upon recognition of our industry’s efficiency and effectiveness in generating new jobs and reducing unemployment. And it is not confined to France. The UK, the Netherlands, Italy, Spain, Germany, Austria and many more countries are involved. The following are only a few examples:

Sportello Marco Biagi in Italy Following deregulation in 2004, which allowed greater scope for the activities of private employment agencies in Italy, Adecco took part in the Sportello Marco Biagi project, aiming to reintegrate 500 disadvantaged workers into the workforce. This was the first partnership between a public service (Municipality of Milan and Region of Lombardia) and a private agency (Adecco and other agencies). By the end of the project, in June 2007, 900 workers had been employed on temporary contracts, with 10% obtaining permanent contracts.

France – innovative action to reintegrate the unemployed In March 2005, Adecco became the only temporary work agency (together with five companies from other industries) to be involved in a trial partnership with both the unemployment benefit organisation of France (UNEDIC) and the public employment services agency (ANPE), on a public-private programme to integrate 2,000 unemployed into the workforce.

Private employment agencies also help long-term outsiders return to the labour market in %

Temporary work is often a way back into employment for so-called outsiders such as the long-term unemployed or the young.



Sources: National PrEA federations, OECD (Standardised unemployment rates as a percentage of total labour force).

The success of that trial led to an expansion of the initiative, and now Adecco is part of a team of organisations – including competitors – responsible for reintegrating 60,000 long-term unemployed between 2006 and 2008. The emphasis is on finding longer-term work. This is reflected in Adecco’s reward structure, with one-third paid on registration and initial assessment of an individual, a further third should we find them a job and the final third if the individual is still in work six months after starting. Adecco in France is responsible for reintegrating 10,000 long-term unemployed into the workforce. Currently, 73% of participants have obtained employment, with 50% moving from temporary to permanent employment within a six-months period.

France – “intérim et insertion” This governmentally supported Adecco programme provides assistance, support and training for labour integration to long-term unemployed and people without any qualifications. “Interim et insertion” works today through 40 specialised branches across the country and every year coaches over 4,000 people who are at risk to being excluded from the labour market. At the same time, Adecco offers businesses efficient and economically safe solutions to contribute as employer in the fight against social exclusion. (www.adecco.fr)

Adecco Germany – Local expertise brings long-term unemployed back to work Unemployment is particularly high in some regions – especially among

youths, immigrants and older workers. Since 2005, some local consortiums of the authorities with the local public employment office formed a partnership with Adecco in several regions. Here, we provide a package of measures to support individuals through a career coaching programme consisting of one-on-one sessions, workshops and homework. Ten “centres” have been opened, where an Adecco coach oversees the support for individuals over a six-month period. Integration rates, i.e. the success rate in terms of individuals obtaining work, average around 50% in each centre, with up to 400 people enrolling at any one time.

Research for forward-looking perspectives By making the best possible use of the information gained from employing over 700,000 people day by day, we are in a unique position to provide insights into labour markets around the world and to develop approaches relating to improving conditions for employment. Against this background, we also invest in developing our expertise.

The Adecco Institute Through the Adecco Institute and other research organisations, we regularly consult internal and external stakeholders as well as our clients to ascertain the trends and developments that affect them most. These consultations are documented in our series of studies and White Papers. The institute provides a forward-thinking and fact-based perspective on innovative approaches to

“Overall, the second Demographic Fitness Survey indicates that demographic change needs to be accompanied by significant changes in the corporate culture. The Demographic Fitness Index offers the yardstick. With it, companies can measure their ability to innovate and compete by focusing on their secret weapon – an experienced, focused and dedicated workforce.”

Donna M. Murphy, Managing Director of the Adecco Institute.

helping organisations and regions raise employability, productivity and employee satisfaction.

The Adecco Institute is committed to facilitating discussions among all stakeholders on the broad topic of labour and how it affects our society. The goal of the institute, founded in 2006, is to develop ways for private and public organisations, as well as regions, to raise employability, productivity and employee satisfaction (www.adeccoinstitute.com).

Joint European-Chinese research paper In 2007, we published a joint European-Chinese research paper on the Chinese labour market, conducted by the Shanghai Academy of Social Sciences and the Adecco Institute, in cooperation with the University of Warwick (UK). The findings were that China faces a growing shortage of skilled workers and a rapidly aging workforce, and that these present the greatest threats to securing long-term economic growth.

China is in the midst of its biggest ever modernisation of labour laws and labour market regulation, with the changes starting to come into force in January 2008. These labour reforms grant the individual worker more legal rights in respect of employment protection and mean greater legal certainty for foreign employers, as well as marking a shift towards global standards (www.adeccoinstitute.com).

In 2004, Adecco announced the foundation of the Adecco Research Fellowship at the University of Warwick to envisage future trends and develop expertise in relation to the Chinese labour market and Chinese employment regulation. In 2006, as a follow-up to the initial study, Adecco and the London Business School brought together the architects of China’s new labour laws for a first ever public discussion of the proposed new laws and their implications.

Did you know?

The EU youth exposure to unemployment is twice as high as the overall rate. When economic growth slows, youth entry level jobs are frozen or cut first, and vice versa. This makes youth twice as vulnerable.

Denmark, with its special youth unemployment programme and lowest youth unemployment rate, is a remarkable role model for the EU on youth unemployment as well as with respect to gender and the overall workforce – this is perhaps not something that is generally realized within Denmark itself.

Source: Adecco Institute, School to Work Study, 2007.

“We believe that one of Europe’s biggest challenges is to improve the integration opportunities for young people by building a reliable bridge between school and work. Today, there seems to be a big separation between the two, rather than accessible paths that would link them.”

Wolfgang Clement, Chairman of the Adecco Institute and former German Minister of Economics and Labour.

Policy recommendations on EU youth exposure to unemployment The 2007 White Paper on transition from school to work from the Adecco Institute draws attention to one of Europe’s major labour market deficiencies: the very high rate of youth unemployment.

The White Paper concludes with specific policy recommendations, underlining the need for a variety of intermediate organisations, both public and private, working in partnership with existing educational institutions, and suggests a joint EU skills commission, involving employers and policy makers, to bridge the skills gap.

Demographic Fitness Surveys Facing Europe’s demographic challenge: Since 2006, the Adecco Institute has issued a series of Demographic Fitness Surveys designed to improve the readiness of companies in the EU to deal with demographic change and inherent labour market trends (more details on pages 51–52 and 71–72).

Adecco France’s research institute Our French research centre Lab’Ho conducts research into relationships between people and organisations in the labour market. Since its inception in 1999, Lab’ho has released dozens of publications. They cover the main categories of “Labour Market”, “HR Management” and “Work and Society”. The most recent publications are presented on pages 72–73 (www.labho.fr).

The Adecco Professorship in Business and Society

This chair at the London Business School (LBS) was established in 2001 and is endowed by Adecco. It enables the school to finance a Research Fellow who focuses on fields encompassing the labour markets and their segmentation, education, finance, labour mobility and migration, social capital and other related issues. In 2007, Isabel Fernandez-Mateo, Assistant Professor of Strategic and International Management, was appointed as Adecco’s Research Fellow at LBS. She works closely together with the Adecco Institute.

Research on Indian labour market In 2007, Adecco concluded an agreement with the Tata Institute of Social Sciences (TISS) in Mumbai to establish the Adecco-TISS Labour Market Research Initiative (ATLMRI). It is staffed by an Associate Professor with a team of four researchers.

ATLMRI’s research is focused on a variety of Indian labour market issues. More particularly, it examines how globalisation creates a competitive economy that requires new skills and forms of organisation of work, with new labour standards and practices. The team brings out quarterly updates on the labour market situation in India. The first discussion papers are presented on page 73 (atlmri.googlepages.com).

In the interest of society at large, we strive to make work accessible to all.

Our stake in society

Our societal responsibility

Basically, all people all over the world are more or less directly affected by their local labour market conditions and situations. Work drives the local and global economies and is a key factor in contributing to the well-being of society at large. As the world leader in HR services and one of the world's largest employers, Adecco has a vital responsibility to help make the world of work a better place. In relation to our stakeholder group "society at large", "better" means fair access to employment and equal opportunities for all.

Fair accessibility to the labour market Globalisation, increasing worldwide communication and mobility, accelerating development of new technologies and changing demographics not only represent bigger opportunities, but also bigger challenges. There are in fact some groups, such as more experienced workers, women, people with disabilities, immigrants and disadvantaged youth, who are under-represented in the labour markets. However, it is vital for society at large to counter certain exclusion mechanisms which still exist despite all the positive opportunities that come with dynamic labour market developments.

Our societal commitment

Accordingly, we have initiated programmes and even created foundations to help mainly the following five groups access the labour market: people with disabilities, more mature people, women, young job seekers, and people who have for some reason been absent from the labour market for a long time, such as lone parents, or people engaged in other activities, such as athletes.

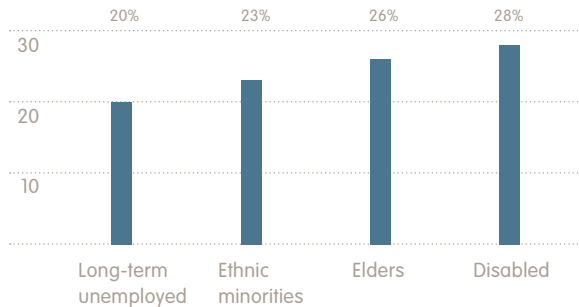
Our dedication to social advancement is global; however, our day-to-day business is conducted at a local level, allowing us to target the needs of different social groups around the world and respond to different

Did you know?

Private employment agencies reinforce social cohesion: they open access to the labour market for the long-term unemployed, older workers, ethnic minorities and disabled people, hence increasing labour market participation and diversity.

Source: More work opportunities for more people, Cielt 2007.

Disadvantaged people who found a permanent job through temporary work in %



Temporary agency work helps disadvantaged groups to access lasting employment. In the Netherlands, between 20% and 28% of temporary agency workers from these groups found a permanent job through temporary agency work (average 2001–2004). In 2006, these groups made up 197,000 or 27% of the Dutch temporary work market.

Source: More Work Opportunities for More People.

conditions. The following are some examples of our societal commitments:

Youth

Germany – pilot partnership to reintegrate youth

In 2006, we launched the Adecco Job Coaching Centre QUADRIGA in Gelsenkirchen, Germany, a pilot initiative designed to raise the employability of young people by helping them achieve qualifications and work experience that closely matched the needs of local businesses. It is a micro solution to a macro problem that, if successful, could be replicated in other regions and countries.

It is based on a multifaceted partnership between societal stakeholders: the Jacobs Foundation, the Federal Employment Agency and its research institute IAB, and Adecco Human Capital Solutions.

The aim is to create and research new ways of sustainably integrating the long-term unemployed, especially young people (aged between 18 and 25) without vocational training and with other limitations.

Five sites were opened where certified coaches will support up to 30 individuals through a phased programme. In an initial intake phase, motivation and qualification targets are determined by both coach and participant, after which the participant receives a

preliminary qualification for work with Adecco clients. After these two to eight weeks, he or she will be contracted by Adecco. Overall, the support programme for each participant lasts 14 months. By September 2008, up to 200 participants will have been involved in the pilot project, affording a basis for proper evaluation.

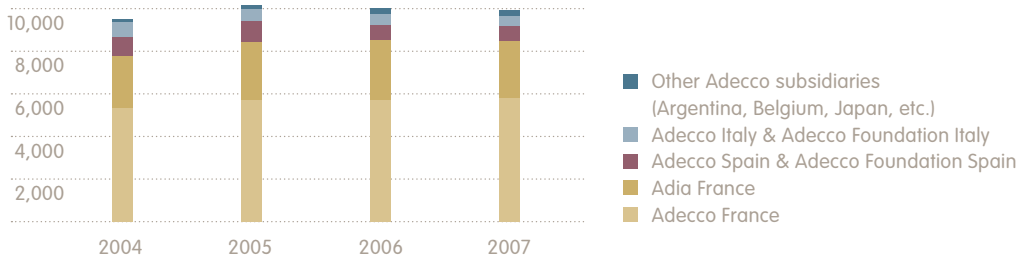
Japan – educating young graduates about the working world

In 2006, Adecco Japan introduced a 15-week lecture series at the well-respected Ritsumeikan Asia Pacific University in Beppu, Oita. The lectures are designed to get students thinking about their careers. The number of NEETs (Not in Education, Employment or Training graduates) stands at around 2.5% in Japan, and the lecture series is geared to help individual students prepare themselves for the working world. Entitled “Develop the Ability of Self-Discovery and the Foundations of a Business Person”, the lectures are delivered by Mark Du Ree, Chairman of Adecco Japan. In 2006, 150 Japanese and international students attended the lecture series, earning course credits in the process.

USA – jobs for America’s graduates As a sponsor of “Jobs for America’s Graduates” (JAG) – a national, non-profit, school-to-career public service programme – Adecco helps at-risk and disadvantaged high school students pursue career opportunities upon graduation.

People with disabilities inserted into the labour market

Information on number of individuals



We provide students with job-searching techniques, interview strategies and job shadowing, through classroom and work-based learning experiences.

Spain/Latin America – involvement in ILO Youth Programme Adecco Argentina and the Spanish Adecco Foundation are partners in a programme run by the Spanish Agency of International Cooperation (AECI), the Spanish Ministry of Labour and Social Issues (MTAS), and the International Labour Office (ILO, the UN agency which seeks the promotion of social justice and internationally recognised human and labour rights). It started in 2005 under the name PREJAL (Promotion of Youth Employment in Latin America – Promoción del Empleo Juvenil en América Latina), and is planned to run for four years. The aim is to train and employ 1,000 young men and women at risk of social exclusion in Argentina, Colombia and Peru.

Disability and employment Adecco has for many years been committed to helping people with disabilities into employment. However, our participation in the European Year of People with Disabilities 2003 marked an exceptional moment in our cause. In that year we found employment for more than 8,500 disabled job seekers. In 2004, we were a founding member of “Business and Disability”, a European network of companies involved in helping disabled people gain access to the labour market. Further

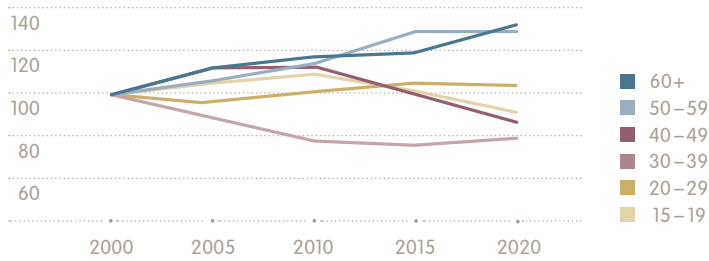
expanding our Disability & Skills programmes up to 2007, we initiated similar programmes in Argentina, Belgium, France, Italy, Japan and Spain, securing employment for about 10,000 workers with disabilities.

Adecco provides further training for colleagues on the specific nature of disabilities by building partnerships with national associations and NGOs. Clients are given guidance about how to welcome someone with a specific disability onto their team, and prepare the working environment appropriately. We also share real examples of how people with disabilities successfully use their skills at work.

Experienced workers
USA – “Renaissance Programme” for 50+ Recruiting and training workers over 50 has been a clear priority for Adecco. We are convinced that mature workers and retirees add tremendous value to the American workforce, their depth and breadth of experience and on-the-job dedication being invaluable to employers. In 2000, Adecco USA launched the “Renaissance Programme”, encouraging older workers to apply for temporary positions by developing recruitment materials aimed specifically at this demographic Group. Adecco offers full- and part-time employees benefits that are particularly attractive to workers over 50, including flexible work schedules, tuition reimbursement, in-house classroom training, and online training and certification classes.

Economically active population, 2000–2020

Index of age group sizes, 2000 = 100



This demographic change is a major challenge for all countries. The aging of the population and workforce has a major impact on our lives, our jobs, our pensions, health and education systems – and the business world.

Sources: International Labour Organisation (ILO): Laborsta database February 2007; Adecco Institute analysis.

The “American Association of Retired Persons” (AARP) recognised Adecco’s achievements by naming Adecco USA one of the “Best Companies for Workers Over 50” every year between 2002 and 2006. This AARP distinction was created to honour employers who show a commitment to an aging workforce.

Italy and Spain – 40+ and 45+ workers In the Spanish labour market, people over 45, and in Italy, those over 40, are already considered to be at

a disadvantage because of their age. The Adecco Foundations in Spain and Italy, created in 1999 and 2001 respectively, support more experienced workers in finding employment. The main activities are vocational guidance and training, individual or collective courses, and integration into the labour market through the Adecco network. These foundations work closely with other NGOs, governmental organisations and companies to help disadvantaged groups back into employment.

Since 2005, the Adecco Foundation in Italy has been involved in the “EQUAL” Initiative, to reintegrate unemployed over-45s into the workforce in the Piedmont region. Supported by finance from the EU, the programme involves six companies, five public institutions at provincial level, one municipality and one trade union. A “toolbox” for age management has been created and deployed across the region.

Demographic Fitness Index DFX – a tool from the Adecco Institute The Adecco Institute has created a Demographic Fitness Index (DFX) to measure firms’ readiness for the onset of an aging workforce in Europe. Similar to the inaugural Demographic Fitness Survey of 2006, the 2007 survey is based on a sample of at least 500 interviews per country, with companies of all sizes in the five major European economies, making it Europe’s biggest survey of demographics in the business world.

Did you know?

- Experienced workers (above 50) are still a small segment within the agency work population, however their numbers are increasing. These workers perceive agency work as a way to finish a career and improve work-life balance before retirement.
- More and more of the large European companies are willing to hire older employees. 16% intend to hire more older employees in 2008 than in 2007, and the share of companies that plan to hire fewer people over 50 has decreased from 42% to 34%.

Sources: Ciett Economic Report 2007 and Demographic Fitness Survey 2007.

“The period following the end of a sporting career is often difficult, and the Athlete Career Programme provides support to assist athletes select the best career path and launch their professional lives after sport.”

Jacques Rogge, International Olympic Committee President.

The 2007 survey found considerable changes on country and company levels, notably improvements in analysing the age structure of workforces, and a greater readiness to employ older workers.

For European companies, adapting to the aging of their workforces will be crucial, as the skills of the mature workforce are needed. Already today, 35% of the companies surveyed complain about a lack of adequately trained employees.

It has not traditionally been the concern of business to plan for demographic change; yet in comparison to globalisation and technological progress, it is an impending change over which employers have an unprecedented degree of control and responsibility.

The Adecco Institute publishes its DFX index periodically, giving firms and policy makers a tool to measure European progress on demographic fitness (more information on www.adeccoinstitute.com).

Athletes Career Programme In all cultures around the world, sport, in particular elite and championship-level sport, plays a vital role in public life. All this thanks to athletes who dedicate their “best years” as young adults to sport, and, during those years, are

often left behind in terms of professional development. Elite sports are not only an asset to society, but also to the businesses – among them Adecco – that sponsor active athletes in order to share their successes with them. Our relationship with sport, however, goes way beyond traditional endorsement.

Launched in 2000, our international Athletes Career Programme (ACP) helps professional athletes make the difficult transition from elite sport to a new career. We provide advice, coaching and training to prepare athletes for the next stage of their working lives. A milestone worth mentioning was the official launch of the ACP with the International Olympic Committee (IOC) in 2005.

Until the end of 2007, the ACP supported more than 3,000 athletes from 30 countries, including those where we have agreements with the respective National Olympic Committees and Olympic Solidarity.

The ACP for Paralympic athletes In August 2007, Adecco and the International Paralympic Committee (IPC) signed an agreement to extend the Athlete Career Programme to IPC Athletes from around the world, so that Paralympians and Olympians jointly benefit from Adecco’s expertise.

We contribute protection of the environment and our health by saving resources and recycling goods.

Our stake in the environment

What does our business have to do with nature and the environment?

When we talk about the environment, we mean the world's natural resources, biodiversity and living conditions, and in particular the climate. Adecco sees the environment as an indirect stakeholder in our business, and our activities affect it through consumption of natural resources as well as through waste and carbon emissions.

In turn, we, as human beings, but also as a business, can be seriously affected by natural events, such as floods and cyclones, which represent significant risks. Apart from a general responsibility to maintain biodiversity, we bear a particular responsibility towards the key factor of our business – people – to contribute to preserving our environment and protecting the climate.

What do we do for nature and the environment?

Our environmental policy contains commitments to minimise the environmental impact of our operations by reducing harmful emissions and waste. In particular, this means:

- reducing and avoiding, where practicable, staff travelling by car or airplane, for instance through promotion of the use of public transportation and phone- or videoconferencing instead of physical meetings.
- saving, where practicable, electricity and other energy – in particular derived from fossil fuels – used in the running of our offices and infrastructure.
- reducing the amount of paper used by relying more on electronic documents.
- encouraging the use and recycling of other recyclable products.
- encouraging our business units to take the environment into consideration when procuring goods and services.

Examples of environmentally aware actions include:

Saving and recycling paper On the Group level, it was decided, in the spirit of sustainability, not to print this report, but to publish it in electronic format only. This is in keeping with our general policy of minimising the use of paper by increasing the use of electronic documents.

The global introduction of electronic time capture (ETC), an Internet-based system to document, track, approve and control the actual working hours of our associates, replaces paper time sheets. Given the fact that we employ on average about 700,000 external colleagues (associates) per day, this has a positive impact on the environment. Since the global launch of ETC at the beginning of 2006, the ratio of electronic to printed time sheets so far is about 40%. Although we cannot exactly quantify the amount of paper saved, it is obvious that ETC saves millions of printed time sheets as well as millions of envelopes.

France – successful awareness campaign Adia launched an internal awareness campaign about protecting the environment. Each employee was asked to put up the relevant posters next to switches, printers, photocopiers and computers. The goal was to get staff to understand that it is possible and important to change habits at work as well as at home.

In 2006, Adecco and Adia in France decided to issue publications, such as staff magazines and commercial leaflets, on recycled paper. Furthermore, in May 2007, the Purchasing Department introduced unbleached recycled paper, asking employees to reserve this recycled paper for internal use and, when requested, for external use.

By the end of 2007, the use of recycled paper in daily office work represented some 11.5% of total paper consumption.

Moreover, a waste-paper sorting system was set up for recycling, to be followed soon by the sorting and recycling of toners.

Japan – recycling system saves resources For several years now, Adecco Japan has been using soy ink for all printed publications. In 2006, a comprehensive paper recycling system was introduced, and magazines and brochures were printed on recycled paper. Thanks to these measures, over the last two years Adecco Japan has managed to save about 3.8 tons of CO₂ emissions.

Sweden – our first subsidiary with an ISO 14001:2004 certification Since Adecco also expects some competitive advantage from a formal environmental quality certification, the business unit decided to obtain ISO 14001:2004 certification for its Adecco HR (administrative personnel) division in May 2007. It is the first subsidiary within Adecco which has achieved this quality standard.

UK – commitment to reducing our carbon footprint Efforts to reduce the office carbon footprint and increase recycling have become standard practices, which have been embraced by staff in all the branches. All waste paper in each branch is recycled via a national supplier agreement. In the larger branches, where soft drink machines are provided, bottles and cans are recycled, including both steel and aluminium cans. Each Branch Administrator is also tasked with what they can do as a branch to make an impact locally. This can be as simple as turning lights and PCs off, giving ink cartridges and stamps to charities for recycling, or recycling cans and bottles in the kitchen.

Our day-to-day responsibility

In 2003, we joined the United Nations Global Compact, a milestone in our efforts to meet this challenge. This prompted changes in our business operations to ensure that the Global Compact's principles in the areas of human rights, labour, environment and anti-corruption become part of our strategy, culture and day-to-day operations.

We distributed a Code of Business Conduct to every employee. This requires that they comply with and surpass legal requirements and conduct their daily business in an ethical way. Various reporting tools, including a whistle-blower system, enable us to act rapidly and responsibly should we fall short of our own high standards.

Did you know?

The Global Compact is a network-based initiative, involving all relevant social actors: companies, whose actions it seeks to influence; governments, labour, civil society organisations, and the United Nations. Since its official launch in July 2000, the initiative has grown to almost 5,000 participants, including over 3,700 businesses in 120 countries around the world.

Our focus is on prevention. All our employees have to complete online training on the Code of Conduct and business ethics. The selection of mandatory training modules depends on the individual employee's function and responsibilities.

To date, 78% of our employees have completed and passed a related online training course, which makes them familiar with the Code of Business Conduct and tests whether they have understood it properly.

We also trained our employees through an introductory online course in business ethics. This course raises awareness of the fact that just following the law is often not enough, but going beyond the letter of the law is required in order to act ethically. As of May 2007, approximately 64% of our employees had completed and passed this introduction into business ethics.

The various case studies as featured in this report give an insight into our activities in line with the ten principles of the UN Global Compact.

For more details on our progress in relation to the UN Global Compact principles, please refer to the table on the following page.

Global Compact Communication on Progress coverage in the Global Reporting Initiative (GRI) frameworks

Elements of Communication on Progress	Corresponding GRI indicators	Page
A statement of continuing support for the Global Compact by the Chief Executive Officer	Embedded in message from the CEO	10
Human rights		
1 Support and respect the protection of internationally proclaimed human rights within their sphere of influence	HR1–HR9 EC5 LA4, 6–9; 13–14 SO5	66–67 56 64–66 67–68
2 Make sure not to be complicit in human rights abuses	HR1–HR9 SO5	66–67 67–68
Labour standards		
3 Uphold the freedom of association and the effective recognition of the right to collective bargaining	LA4–LA5 HR1–3; 5 SO5	64 66 67–68
4 Uphold the elimination of all forms of forced and compulsory labour	HR1–3; 7 SO5	66–67 67–68
5 Uphold the effective abolition of child labour	HR1–3; 6 SO5	66 67–68
6 Eliminate discrimination in respect of employment and occupation	LA2; 13–14 HR1–4 EC7 SO5	64–66 66 56 67–68
Environment		
7 Support a precautionary approach to environmental challenges	EC2 EN18; 26; 30 SO5	56 62–63 67–68
8 Undertake initiatives to promote greater environmental responsibility	EN1–30 SO5 PR3–4	61–63 67–68 68
9 Encourage the development and diffusion of environmentally friendly technologies	EN1–30 SO5	61–63 67–68
Anti-corruption		
10 Work against all forms of corruption, including extortion and bribery	SO2–6	67–68

“The perfect
jump ...”



Thomas Lambert, 23, Swiss, world-class freestyle skier, future MBA, Adecco trainee. Between competing at the highest level and business studies in Zurich, Thomas has found time to be part of our Athlete Career Programme. His part-time placements enable him to train with the Swiss Olympic team and pursue his goal of a medal in Vancouver in 2010. Then it's onwards and upwards to a master's degree.

“... is to retire from competition with a flying start to my career.”

“I committed to sport at a young age because I wanted to compete for my country. Early on, I realised that an athlete’s career often ends when other people the same age are leaping ahead in theirs. Adecco is helping me gain the kind of professional experience and real-world skills that are vital to my future business career. It gives me the flexibility I need to stay up to speed and balance the demands of training, studies and work.”





Jointly developed with the International Olympic Committee and launched in 2005, Adecco's Athlete Career Programme (ACP) has helped more than 3,000 athletes prepare for a career after competitive sport. The difficult transition from elite athlete to the workforce is the main focus of the ACP. It does not remove the challenge, but provides athletes with practical professional development and placements relevant to their future career path.

Global Reporting Initiative*

42	Strategy and analysis
48	Profile of this report
49	Scope and boundary of this report
50	Governance
52	Commitments to external initiatives
54	Stakeholder engagement
55	Economic indicators
61	Environmental indicators
63	Labour practices
66	Human rights
67	Society
68	Product responsibility

* The Global Reporting Initiative (GRI) is explained in the Glossary under "GRI", page 75.

Strategy and analysis

1.1 Statement from the most senior decision-maker

See Message from the CEO in this report, pages 9–10.

1.2 Description of key impacts, risks and opportunities

- Regarding individuals: see pages 13–19
- Regarding companies: see pages 20–22
- Regarding governments: see pages 23–27
- Regarding society at large: see pages 28–32
- Regarding the environment: see pages 33–35
- Regarding our business: see Annual Report 2007, pages 16–28

2.1 Name of the reporting organisation

Adecco S.A.

2.2–2.3 Primary brands, products, services and operational structure

Overview on pages 3–4. For more in-depth information, please refer to the 2007 Annual Report, pages 9–28 (downloadable from the Internet: www.adecco.com).

2.4 Location of organisation's headquarters

The Adecco Group's principal corporate office is that of its management company Adecco management & consulting S.A., at Sägereistrasse 10, CH-8152 Glattbrugg, Switzerland.

2.5 Number and names of countries in which the Adecco Group operates

Adecco operates from more than 7,000 offices in over 60 countries and territories, as listed on page 4.

A list of major consolidated subsidiaries is provided in our 2007 Annual Report, page 134.

2.6 Nature of ownership and legal form

Adecco S.A. is a company limited by shares (société anonyme) organised under the laws of Switzerland, with its registered office at Chéserey, Switzerland.

Adecco S.A. is listed on the SWX Swiss Stock Exchange with trading also on SWX Europe (symbol ADEN, security number 1213860; ISIN CH0012138605) and on Euronext Paris (symbol ADE, Euronext Code CH0012138605, ISIN CH0012138605). As of December 31, 2007, the market capitalisation of Adecco S.A., based on the then outstanding number of shares and the closing price of shares on the SWX Swiss Stock Exchange, amounted to approximately CHF 11.2 billion. Details of the major shareholders and their shareholdings are disclosed in our Annual Report 2007, pages 126 and 140–144.

2.7 Markets served, including geographic breakdown, sectors served and types of customers

Overview on pages 3–4. For more in-depth information, please refer to the 2007 Annual Report.

2.8 Scale of the Adecco Group

See also overview on pages 3–4 and Annual Report (inside cover).

	2007	2006	2005	2004	More information
Adecco Group at a glance					
Market capitalisation (CHF)	11.2 billion	15.4 billion	11.3 billion	10.7 billion	
Revenues (EUR)	21.1 billion	20.4 billion	18.3 billion	17.2 billion	following tables
Net income (EUR)	735 million	611 million	453 million	332 million	Annual Report
Employees (FTE)	over 37,000	35,000	over 33,000	over 30,000	LA1, page 63

Business lines

in EUR	2007	2006	Variance %	
			EUR	Constant Currency
Revenues¹				
Office	4,701	4,739	(1)	3
Industrial	11,426	10,958	4	5
Total Office & Industrial	16,127	15,697	3	5
Information Technology	1,381	1,399	(1)	2
Engineering & Technical	935	895	5	9
Finance & Legal	614	579	6	12
Medical & Science	245	218	12	13
Sales, Marketing & Events	371	342	8	11
Human Capital Solutions	245	237	3	7
Total Professional business lines	3,791	3,670	3	7
Emerging Markets²	1,172	1,050	12	16
Adecco Group	21,090	20,417	3	6

¹ Breakdown of revenues is based on dedicated branches. The 2007 information includes certain changes in the allocation of branches to business lines, most notably from Office to Finance & Legal and from Sales, Marketing & Events to Industrial. The 2006 information has been restated to conform to the current year presentation.

² Excluding Professional business lines.

Geographical breakdown of revenues

in EUR	2007	2006	Variance %	
			EUR	Constant Currency
Revenues				
France	6,891	6,777	2	2
USA & Canada ¹	3,199	3,709	(14)	(6)
UK & Ireland ¹	1,879	1,827	3	3
Japan	1,385	1,432	(3)	7
Italy	1,252	1,156	8	8
Iberia	1,157	1,089	6	6
Benelux	983	958	3	3
Nordics	991	807	23	22
Germany	1,251	774	62	62
Australia & New Zealand	474	419	13	11
Switzerland	442	417	6	11
Emerging Markets	1,186	1,052	13	18
Adecco Group	21,090	20,417	3	6

¹ A business previously reported in UK & Ireland is now included in USA & Canada, as in 2007 this business is managed by USA & Canada. The 2006 information has been restated to conform to the current year presentation.

2.9 Significant changes during the reporting period regarding size, structure and ownership

2004

- Adecco sold 100% of the issued and outstanding share capital of jobpilot GmbH to Monster Worldwide Inc. The transaction was announced on April 22, 2004. Adecco had acquired jobpilot in May 2002.
- **Changes to the Board.** On June 29, 2004, the Annual General Shareholders' Meeting elected Jakob Baer (as of October 1, 2004), Jürgen Dormann, Klaus J. Jacobs, Francis Mer, Thomas O'Neill, David Prince and Peter Ueberoth as new members of the Board of Directors. Philippe Foriel-Destezet and Philippe Marcel were re-elected. All members of the Board were elected for a tenure of one year.
- **Acquisition of PeopleOne**, a leading staffing services business in India, with headquarters in Bangalore and twelve offices nationally. They had over 7,500 associates working daily and over 5,000 candidates placed in full-time employment in 2003. The transaction was announced at the end of 2004. Adecco owned the majority shareholding. Adecco runs the business under the Adecco brand.
- **Acquisition of Sydelis**, a Paris-based IT consulting company providing IT consulting services in applications development, applications maintenance and systems maintenance. The transaction was announced on November 5, 2004. Sydelis was integrated into the IT services division of Ajilon France.

2005

- **Acquisition of Humangroup**, a Spanish HR services company with sales of EUR 240 million, which offers staffing services under the AltaGestión brand and outsourcing solutions under the Eurocen (logistics and manufacturing), Extel (call centres) and Eurovendex (sales and marketing) brands. The transaction was announced on April 29, 2005. Adecco acquired 100% of Humangroup, valued at EUR 57 million plus debt assumed of EUR 9 million.
- **Acquisition of Altedia**, a human resources consulting company with operations in Europe that specialises in the fields of reorganisation, career transition and social engineering, human capital, and external communication. The transaction was announced on January 25, 2005. Adecco acquired 100% of the Altedia shares outstanding through an 85%-owned subsidiary. Adecco combined its existing Lee Hecht Harrison career transition subsidiaries in France and Spain with the new entity.

- On September 15, 2005, Adecco announced that Klaus J. Jacobs, Co-Chairman of the Board of Directors of Adecco S.A., had advised that he had acquired 6,770,311 shares of the Company from Jacobs Holding AG, the investment arm of the charitable Jacobs Foundation. With this transaction, Jacobs Holding AG reduced its participation from 11.7% to 8.1%, while Klaus J. Jacobs' personal holding increased to approximately 7 million shares.
- On November 22, 2005, the Board of Directors appointed Klaus J. Jacobs as Chairman and Chief Executive Officer (CEO) of Adecco Group, replacing Jérôme Caille with immediate effect. At the same time, Jürgen Dormann, a member of the Board, was appointed Vice-Chairman of the Company.
- Also on November 22, 2005, Adecco announced that it had been notified of a private transaction by which Jacobs Holding AG and members of the Jacobs family, including Klaus J. Jacobs, had agreed to acquire 12 million shares of Adecco S.A. from AKILA Finance, an entity controlled by Philippe Foriel-Destezet, and in a second step, to acquire an additional 12 million shares of Adecco S.A. from AKILA Finance at a later stage.

2006

- As of 2006, Adecco implemented a new management structure based on **professional business lines**, through which the Group's main services, including general staffing, permanent placement, project solutions and outsourcing services. Starting in 2006, Adecco's financial reporting reflects the new structure of geographic units, along with Professional business lines: Adecco Finance & Legal; Adecco Engineering & Technical; Adecco Information Technology; Adecco Medical & Science; Adecco Sales, Marketing & Events; and Adecco Human Capital Solutions.
- **New management.** On August 1, 2006, Dieter Scheiff became the new Chief Executive Office (CEO) of the Adecco Group, taking over from Klaus J. Jacobs.
- Already in April, Dominik de Daniel had taken over the role of Adecco Group's new Chief Financial Officer (CFO). He was formerly CFO at German-listed Deutsche Industrie Service AG (DIS AG).
- **Acquisition of DIS AG**, the leading professional staffing company in Germany, with revenues of EUR 399 million in 2006, and over 760 colleagues and 160 branches. The transaction was announced on January 9, 2006. In September 2007, Adecco raised its holdings in DIS from 84% to 98% and intends to initiate a squeeze-out procedure.

DIS operates under its own brand and remains a stand-alone company.

- On October 4, 2006, Adecco announced the **launch of the Adecco Institute** which aims at contributing to society by providing leadership in the field of work and how work affects individuals, companies and organisations. Through primary and secondary research, as well as thought pieces, conferences and events, the Adecco Institute provides a forward-looking and fact-based perspective on innovative approaches to help organisations and regions raise employability, productivity and employee satisfaction at work.

2007

- On May 8, 2007, the Board appointed Jürgen Dormann to succeed Klaus J. Jacobs as Chairman. Rolf Dörig, CEO of Swiss-Life Group, was elected by the Annual General Meeting of Shareholders as a new member of the Board of Directors.
- **Acquisition of Tuja Group**, one of the leading temporary staffing companies in Germany. It offers specialised and general staffing services mainly to the automotive, aerospace and metal industries and is operating in Germany, Switzerland and Austria. The transaction was announced on June 16, 2007. Today Adecco owns 100% of the shares in Tuja.

2.10 Awards received in the reporting period

The Adecco Group:

- **Numico Booster Award 2004:** Adecco was named as one of Numico's six top-tier suppliers. In order to determine the most outstanding out of its 6,000 suppliers in each category, Numico assessed them according to the following criteria: service and company approach, product quality, timeliness, cost-effectiveness, proactive cost-saving performance, and driving innovation.
- **World Diversity Leadership Council Corporate Diversity Innovation Award.** Adecco was honoured with the Corporate Diversity Innovation Award by the World Diversity Leadership Council in recognition of our global Olympic and Paralympics partnership, and for our commendation in the European Union Business Case for Diversity Report. The honour was presented at the 2006 World Diversity Leadership Summit in Prague, Czech Republic.
- Adecco S.A. among **the 2007 Global 100 Most Sustainable Corporations in the World.** The Global 100, initiated by

Corporate Knights Inc., with Innovest as the exclusive research provider, includes companies from 16 countries, in sectors ranging from oil and gas to wireless telecommunication services. The companies were evaluated according to how effectively they manage environmental, social and governance risks and opportunities, relative to their industry peers. www.global100.org

Adecco Belgium

- **Entreprise citoyenne** award for 2006 by CAP 48, an organisation promoting the interests of people with disabilities. This award recognises Adecco's efforts to integrate people with disabilities into the labour market.
- "Best Workplace in Belgium" rating 2004 by the Great Place to Work Institute: Adecco ranked 28th.
- "Best Workplace in Belgium" rating 2005 by the Great Place to Work Institute: Adecco ranked 14th.

Adecco Denmark

- Superbrand Award: Adecco was appointed as one of the BTB Superbrands in Denmark.
- "Best Workplace in Denmark" rating 2006 by the Great Place to Work Institute: Adecco ranked 34th.
- "Best Workplace in Denmark" rating 2007 by the Great Place to Work Institute: Adecco ranked 33rd.

Adecco France

- "Best Workplace in France", rating 2005, Bronze Award, given by the Great Place to Work Institute: Adecco France ranked 25th.
- "Best Workplace in France", rating 2006, Bronze Award, given by the Great Place to Work Institute: Adecco France ranked 21st.

Adia France

- "Prix Fémimo d'or" 2006 ("**Gold Prize** for Representation of Women 2006") an award for non-sexist advertising campaigns for the ADIA campaign "Give professional qualities the chance to be expressed".
- "Top com de bronze 2005" ("**Bronze Best Com 2005**"), Corporate Ads category, for the ADIA campaign "Choose candidates for their qualities not their appearance".
- "Grand prix de l'affichage" ("**Award for the Best Poster**") in October 2003 for the ADIA communication campaign "Choose candidates for their qualities not their appearance".

- “Best Workplace in France” rating 2006, Bronze Award, given by the Great Place to Work Institute: Adia ranked 22nd.

Adecco Germany

- Repeatedly won awards for outstanding performance in the area of vocational training. These awards honour companies whose apprentices pass their final exams with excellent scores.

DIS AG, Germany

- “Germany’s top customer-oriented service provider” rating 2007, DIS AG ranks 24th among the top 50 out of a total of 10,000 companies which were invited to participate in the rating. www.bestdienstleister.de.
- The chair of innovative Brand Management of the University of Bremen and BBDO Consulting named DIS AG as one of “Germany’s top 20 market-oriented companies” 2007, ranked 18th out of 254 publicly quoted companies.
- “Best Workplace in Germany” rating 2006 by the Great Place to Work Institute, DIS AG among the top 50 companies to work for.
- “Best Workplace in Germany” rating 2005 by the Great Place to Work Institute, DIS AG among the top 50 companies to work for.

Adecco Netherlands

- “Best Workplace in The Netherlands” rating 2005, Bronze Award, given by the Great Place to Work Institute: Adecco ranked 14th.
- “Best Workplace in The Netherlands” rating 2006, Bronze Award, given by the Great Place to Work Institute: Adecco ranked 19th.
- In 2006 Adecco was recognised as best supplier and best client advisor of UWV KCC (the client contact centre of the Dutch social insurance company).
- In 2007 an associate of Adecco was recognised as best client advisor.
- “Best Workplace in The Netherlands” rating 2007, Bronze Award, given by the Great Place to Work Institute: Adecco ranked 24th.

Adecco Norway

- In 2006, Adecco Norway’s nursing home “Ammerudlunden” was recognised for the second year running as “**Oslo’s best nursing home**” and was nominated again in 2007.

- “Best Workplace in Norway” rating 2007 by the Great Place to Work Institute in Norway: Adecco ranked 12th.

Adecco Spain

- Ranked 8th in the 2007 list of “best companies for their labour intergration of disadvantaged people” according to a survey of the foundation “Empresa y Sociedad”. In 2006 and 2005, Adecco was ranked 6th.
- Ranked 6th in the 2006 list of “best acknowledged companies for their social commitments”.
- “Best Workplace in Spain” rating 2005 by the Great Place to Work Institute in Spain: Adecco ranked 25th.

Adecco Sweden

- 2004 Volvo Car Excellence Award (one of the 20 best suppliers out of 7,200).
- 2005 Volvo Car Excellence Award (one of the 20 best suppliers out of 7,200).
- 2006 Silver Partner Award, MSX International Volvo Car Corporation.

Adecco UK

- Sunday Times – Best Companies Award 2007: Adecco is number 38 on the 100 best companies to work for list.
- Guardian Books – Britain’s Top Employers 2007: Adecco Group was included in the listing for the best examples of HR management.

Adecco Canada

- Canada Post named Adecco as winner of the **2005 Supplier Award**. It is the second supplier award for Adecco, the first having been gained in 2001.

Adecco USA

- World Diversity Leadership Summit, **Diversity Innovation Award** given to Adecco North America CEO, Tig Gilliam at the United Nations on June 6, 2007.
- **Highest Leaf Award** The Chief Operating Officer of Adecco USA was recognised by the Women’s Venture Fund in 2006 with the Highest Leaf Award for leading an initiative to help workers displaced in the wake of Hurricane Katrina.
- **AARP Best Employer for Workers over 50**. In 2002, 2003, 2004 and 2006, Adecco was recognised by AARP (American Association of Retired Persons) in this category, for our commitment and dedication to older workers. See page 30.

- **PETCO HR Vendor of the Year.** Adecco was recognised by PETCO as HR Vendor of the Year 2006 for its support in managing the temporary labour needs of PETCO's distribution centres. Adecco's 400 temporary associates work on-site at nine PETCO locations and provide a high level of service to the organisation.
- **Kodak Supplier of the Year.** Adecco was recognised by Kodak as its Supplier of the Year in 2006 – a special designation bestowed on one standout company out of some 450 suppliers.
- **General Electric Medical Systems Outstanding Performance in Digitisation Initiatives.** Adecco was recognised by General Electric Medical Systems for Outstanding Performance in Digitisation Initiatives for our advances in staffing management systems. Adecco's integration of a sophisticated, web-based staffing management system into GE Medical's procurement process has enabled end-users to more effectively and efficiently manage contingent labour vendors.

Lee Hecht Harrison USA

- Recognised for the second year running by **Leadership Excellence magazine on its Top 100 Leadership Development Programs list.** In 2006, they were named in the magazine's annual "Top 100 Leadership Development Programs in North America" list; in 2007, they made the Top 10 list.

Adecco Australia

- 2007 awarded a **silver medal** in the inaugural Human Capital Top HR Service Provider Survey in the **Best Recruitment Agency** field; voted by Senior HR Managers in the Human Capital Solutions magazine.

Adecco Japan

- **Certificate of Appreciation,** April 2006. Adecco was recognised by Ritsumeikan Asia Pacific University (APU) for dedication to lectures on career development for various students, including international students.
- **Certificate of Merit.** In January 2008, Mark Du Ree, CEO of Adecco Japan, was recognised by The Ritsumeikan Academy, one of the biggest universities in Japan, for developing and lecturing new career-related programmes for students in the last four years.

Profile of this report

This publication reports the sustainability status and performance of the Adecco Group. It is based on the G3 Global Reporting Initiative (GRI) Guidelines. Based on our own assessment, this report achieves **GRI application level B**, as illustrated in the GRI applications level grid below.



	C	C+	B	B+	A (highest level)	A+
G3 Profile disclosures	Report on: 1.1 2.1–2.10 3.1–3.8; 3.10–3.12 4.1–4.4 ; 4.14–4.15	Report externally assured	Report on all criteria listed for Level C plus: 1.2 3.9; 3.13 4.5–4.13; 4.16–4.17	Report externally assured	Same as requirement for Level B	Report externally assured
G3 Management approach disclosures	Not required		Management approach disclosures for each indicator category		Management approach disclosed for each indicator category	
G3 performance indicators	Report on a minimum of ten performance indicators, including at least one from each of: social, economic and environmental.		Report on a minimum of 20 performance indicators, at least one from each of: economic, environmental, human rights, labour, society, product responsibility.		Respond on each core G3 and sector supplement indicator with due regard to the materiality principle by either: a) reporting on the indicator or b) explaining the reason for its omission.	

For detailed examples of Adecco’s CSR at country level, please refer to their respective websites, and in particular to the social and sustainability reporting of our subsidiaries, including Adecco France (www.adecco-rse.com), Adia France (www.adia.fr), Adecco Spain (www.adecco.es) and Adecco Argentina (www.adecco.com.ar).

3.1 Reporting period for information provided

The reporting period is the 2004 to 2007 fiscal years.

3.2 Date of most recent previous report

The most recent previous report, the 2003/04 Sustainability Report, covered all of 2003, as well as the first three quarters of 2004.

3.3 Reporting cycle

Annually.

3.4 Contact point for questions regarding this report

Please address your inquiries to sustainability@adecco.com or call +41 44 878 87 87.

Scope and boundary of this report

3.5 Process for defining report content

Apart from following all core and additional performance indicators published in Version 3 of the GRI Guidelines, we defined for each of our key stakeholder groups – individuals, companies, governments, society at large, and the environment – the economic, social (and environmental) impacts of our business, including the related challenges and opportunities. We tried to present a balanced account of our performance, and to avoid intentional under- or overstatement. Whereas the second part is presented in a Q&A format and strictly follows the elements and performance indicators of the GRI Guidelines, we felt free in the first section to present what we consider as worth showcasing, clearly separated from the GRI reporting elements.

3.6–3.7 Boundaries of the report and specific limitations on the scope of the report

This Sustainability Report has been prepared following the G3 GRI Guidelines. In keeping with the Adecco Group's core business, this report focuses mainly on social and economic performance indicators. We are aware that there are opportunities for improvement, for instance by including more GRI performance indicators and, more importantly, by reporting within each GRI indicator in a more detailed and comprehensive way. We aim to improve the quality of our sustainability reporting on a continuous basis.

Where possible, we provide information and data for the whole Adecco Group. However, for this report it was not practical to collect and consolidate data from all our subsidiaries and cover all performance indicators (due to different definitions and classifications used). Where necessary, we indicate how representative our figures are.

3.8 Comparability from period to period

Between this and our first Sustainability Report, there were no fundamental changes in our business that would significantly affect the comparability of the data.

3.9 Data measurement techniques and the bases of calculations

Data for the report were collected from the Adecco Group's subsidiaries, and consolidated and checked at Group level. Economic data have been copied from the audited Annual Reports for 2004–2007. In the event of any divergence, the figures published in the English version of the Annual Report prevail.

3.10 Explanation of the effect of any restatement of information

There were no developments within our business that would require any restatement of information provided in our first Sustainability Report.

3.11 Significant changes from previous years in the measurement methods

There are no significant changes from the previous years in the measurement methods used. We also allow comparability with the previous year's performance indicators by providing that year's figures, but based on the new measurement method.

3.12 GRI Content Index

No GRI Content Index is provided because we think the way our GRI section is presented in this report makes such an index redundant.

3.13 Current practice with regard to seeking external assurance for this report

Report figures related to economic indicators are sourced from our Annual Reports. This Sustainability Report has not been audited by external auditors.

Governance

4.1 Governance structure of the organisation, including major committees

Areas of responsibility of the **Board of Directors** and the **Management** are defined by law and by the Articles of Incorporation of Adecco S.A. (Internet: www.aoi.adecco.com).

The Board of Directors operates under the direction of the Chairman, who is appointed by the Board of Directors. The following Board Committees assist the Board of Directors (see also page 70): Audit Committee, Nomination and Compensation Committee and Corporate Governance Committee.

Further information on the Company's management structure and the Board Committees' responsibilities is published in the Annual Report 2007, pages 151–157.

4.2 Executive functions of the Chairman of the Board

There are normally no executive functions falling to the Chairman of the Board. However, from November 2005 to July 2006, the Chairman executed the functions of the CEO in addition to his own duties.

4.3 Number of Board members that are independent

All nine members of the Board of Directors are non-executive (temporary exception, see above under 4.2). Members of the Board do not have significant business connections with Adecco S.A. or with any of its subsidiaries or affiliates. More information regarding vested interests is provided in the Annual Report 2007, page 151.

4.4 Mechanisms for shareholders and employees to provide recommendations to the Board of Directors

The shareholders' rights are published in the Annual Report 2007, pages 160–161.

Adecco S.A.'s Investor Relations Department publishes its contact details and relevant publications, such as quarterly, half-year and full-year results. There is also an opportunity to request information and make contact on the "Investor Relations" section of our website (www.adecco.com). These facilities allow all shareholders to approach Adecco S.A. and express their wishes and views.

The Group Communications Department stands as contact point for all other stakeholders (see also 4.16, pages 54–55).

Whistle-blower hotline: Employees, investors or other interested parties can report any allegations of fraud or violations of the law, Company policy, procedure or ethical standards of conduct by the Adecco Group or any of its employees or agents directly to the Board of Directors, either by calling one of the telephone numbers or writing to the address provided in the "About Adecco" > "Code of Conduct" section of our website (www.adecco.com). Calls and written correspondence made to the Company or to its Board of Directors via the respective telephone numbers or address will be received 24 hours a day, seven days a week, by a third-party service provider on Adecco's behalf.

In accordance with instructions issued by the Corporate Governance Committee and the Audit Committee of Adecco's Board of Directors, all call reports or correspondence will be forwarded to the intended Board member(s), unless they are of a trivial nature or otherwise not related to accounting, internal controls, auditing matters, corporate governance, safety, health or environmental issues, or any other significant legal or ethical issues relating to Adecco.

See also LA5, page 64.

4.5 Elements of the compensation of the Executive Committee

The Company's compensation programme for the Executive Committee (and certain country managers as well as the Chairman of the Board of Directors) includes fixed and variable elements as follows:

- base salary;
- short-term incentives – two variable plans on a yearly performance-related focus:
 - a cash bonus plan linked with the Economic Value Added growth ("The yearly Economic Value Added growth bonus plan");
 - a share-linked bonus plan ("The yearly share-linked bonus plan");
- long-term incentive (loyalty bonus plan);
- social charges, usual pension plan contributions, and fringe benefits; and
- transitional arrangements (special conditions for assignments abroad).

Detailed information on compensation, shareholdings and loans is published in the 2007 Annual Report, pages 126–130 and 157–159.

4.6 Processes in place for the highest governance body to ensure conflicts of interest are avoided

The Board of Directors has established Statements of Policy on Insider Trading as well as on Conflicts of Interest. Compliance with all Statements of Policy is closely monitored.

4.7 Process for determining the expertise required of Board members

The Nomination and Compensation Committee assists the Board of Directors in establishing principles for the selection of candidates for election or re-election to the Board of Directors, including candidates for committees of the Board of Directors, and including recommendations on compensation of the members of the Board of Directors.

4.8 Internally developed charters and principles relevant to sustainable performance

Adecco's core values are:

- **Respect:** Demonstrate respect for the rights and dignity of all people and organisations by being fair, just and compassionate.
- **Responsibility:** Take responsibility for our actions and hold ourselves and each other accountable for what we say and do.
- **Honesty:** Communicate in an honest way with our colleagues, associates, investors, customers, suppliers, governments and the communities in which we work.
- **Integrity:** Act with integrity by demonstrating the courage and strength of character to do what is right even when this is difficult or unpopular.

Based on these values, the Company's **Code of Business Conduct** was revised in 2004 to include a more comprehensive set of guidelines. The code reflects the increasingly multi-cultural business environment and the evolution of legal, financial and regulatory requirements. This document outlines the "way we work" and Adecco's core values. The code is issued under the authority of the Board of Directors and applies to all people involved in the Company's operations. The code is available under the "About Adecco" section of our website (www.adecco.com)

The Company's Code of Business Conduct includes the following guidelines and policies:

- **Workplace conduct:** mutual respect, training and career development, health, safety and the environment, use of company resources, conflicts of interest, insider information and securities trading.
- **Financial controls and reporting:** internal controls, accurate reporting.
- **Commercial practices:** anti-trust and fair competition, contracting, confidential information and privacy rights, gifts and entertainment, intellectual property, anti-corruption, records management.
- **Political activities and government relations:** political activities and contributions, government relations.
- **Reporting issues and concerns:** What to do in the case of a reasonable belief of the existence of a known, suspected or potential violation of the law, this code or any Company policy.

An **environmental policy** was adopted by the Board of Directors on September 6, 2004 (see also page 33).

4.9 Procedures of the Board of Directors for overseeing management of sustainable performance

The Board of Directors' instruments of information and control vis-à-vis the Executive Committee and the business consist of the following main elements:

- All members of the Board of Directors regularly receive information about current developments.
- The members of the Executive Committee report to the Chairman of the Board of Directors on a regular basis. Extraordinary events are communicated immediately in writing.
- Formal meetings of the Board of Directors and of the Board's committees, including sessions with members of the Executive Committee.
- Informal meetings and telephone conferences between members of the Board of Directors and the CEO and CFO as well as with other members of the Executive Committee.
- The Management Information System of the Company which includes (i) the monthly financial results including key performance indicators and (ii) a structured quarterly operational review of the major countries and business lines. Summarised consolidated monthly reports are distributed to each member of the Board of Directors; further details are provided to the members of the Board of Directors upon request.

- The Group Internal Audit Department as established by the Board of Directors; the Head of Group Internal Audit reports to the Chairman of the Audit Committee; the responsibilities of Group Internal Audit are defined by the Audit Committee as part of their oversight function in coordination with the CEO and CFO. Group Internal Audit is concerned with controls that ensure effectiveness and efficiency of operations, reliability and integrity of financial and operating information, safeguarding of assets, compliance with laws and regulations, and contracts.

4.10 Processes for evaluating the Board of Directors' own performance

The Board of Directors discusses and assesses its own and its members' performance.

Commitments to external initiatives

4.11 Explanation of whether and how the precautionary approach or principle is addressed

The Company has adopted and implemented a centrally coordinated, formalised and consistent approach to risk management. The responsibility for risk and risk mitigation is allocated to the respective entities.

The Company's Code of Business Conduct was revised to reflect the increasingly multicultural business environment and the evolution of legal, financial and regulatory requirements. To ensure colleagues worldwide understand and comply with the code, a formal Ethics Awareness online training programme was introduced in 2005. It comprises five training modules, which are individually applicable depending on individual function. The basic training module is completed by 78% of all employees worldwide.

To foster a culture of openness in regard to compliance among colleagues, a Compliance and Ethics hotline was established. This service is available at all times. It is confidential and guarantees the anonymity of the parties involved. See www.adecco.com > About Adecco > Code of Conduct > Compliance & Ethics Reporting.

4.12 Externally developed, voluntary charters and sets of principles which the organisation endorses

In November 2003, the Adecco Group became the first global HR company to participate in the United Nations Global Compact.

4.13 Principal memberships in industry and business associations

The Adecco Group is a member of **Ciett and Eurociett**, respectively the International and European Confederations of Private Employment Agencies. Ciett is the authoritative voice representing the common interests of the agency work industry and consists of 37 national federations and 7 of the largest staffing companies worldwide. Its main objective is to help its members, which include Adecco, Allbecon Olympia, Kelly Services, Manpower, Randstad, USG People and Vedior. www.ciett.org

The Adecco Group is a founding member of **Business & Disability** (founded in December 2004), a network of European companies helping improve access for disabled people to the labour market, the Internet and society at large: www.businessanddisability.org

Principal memberships by country level

Usually our subsidiaries are members of the local chambers of commerce as well as of our industrial associations such as the national confederations of private employment agencies, etc. – Additional, important memberships are listed below:

Adecco Denmark

- Association for Ethnical Minorities.

Adecco France

- **Institut du Mécénat de Solidarité**, a club of over 100 of France's top companies committed to improving their positive impact on society.
- The "Emploi et Insertion" branches are members of the **Conseil National des Entreprises d'Insertion**, a federation of enterprises working on labour integration for low-skilled and unemployed people (an indirect partnership).
- **Jeunesse et Entreprises**, an association working on bridging the gap between enterprise and national education in order to facilitate the integration of young people into the labour market (www.jeunesse-entreprises.com).
- **Club Etre**, a national network of enterprises for disabled people.

- **Forum français des amis du Global Compact**, the national point of contact of the Global Compact in France.
- **FACE** (Fondation Agir Contre les Exclusions), a network of enterprises, institutional actors and pressure groups, aiming to prevent and fight exclusion.
- **Charte de la Diversité** (Diversity Charter), a charter signed by enterprises to commit them to fighting discriminations at work and thus to better reflect the diversity of the French population.
- **Charte de l'apprentissage**, a charter signed by enterprises, which aims to promote a professional integration of young people, using a specific work contract between a firm and a student: the students spend half the time working for the firm and the other half learning at school.
- **Observatoire de la Responsabilité Sociétale des Entreprises**, a French network designed to study and promote socially responsible investment (SRI), corporate social responsibility, as well as all the issues related to sustainable development.
- **AFMD**: Association Française des Managers de la Diversité, French Diversity Managers Association, established late 2007.

Adia France

- **Institut du Mécénat de Solidarité**, a club of over 100 of France's top companies committed to improving their impact on society.
- **Forum français des amis du Global Compact**, the national point of contact of the Global Compact in France.
- **ADAPT** (Association pour la réinsertion sociale et professionnelle des personnes handicapées), an association which gives specific information to handicapped people, offers them services and helps them to solve specific problems, in private as well as professional life.
- **Charte de la Diversité** (Diversity Charter), a charter signed by enterprises to commit them to fighting discrimination at work and thus to achieve a better reflection of the diversity of the French population.
- **Charte de l'apprentissage**, a charter signed by enterprises, which aims to promote professional integration of young people, using a specific work contract between a firm and a student: the students spend half the time working for the firm and the other half learning at school.
- **FACE** (Fondation Agir Contre les Exclusions), a network of enterprises, institutional actors and pressure groups with the aim of preventing and fighting exclusion.

Adecco Germany

- German Network of United Nations Global Compact.

TUJA Germany

- Supporting partner of *roterkeil.net*, an association to fight sexual abuse of children.

Adecco Italy

- **Global Compact Italian Network**. Member of the Steering Committee of the national GC network.

Adecco Spain

- **Sustainability in Excellence Club** (Organisation that works for effectiveness within the framework of social sustainability).
- **Society and Company Foundation** (Fundación Empresa y Sociedad).
- The Adecco Foundation Spain is a member of **Foro Soria**, a non-profit organisation for sustainable development.

Adecco Sweden

- **SIFE**, Students in Free Enterprise.

Adecco UK

- Business in the Community, **BITC**, a movement of over 700 of the UK's top companies committed to improving their impact on society.
- **Approved Centre City & Guilds**, the UK's leading vocational awarding body.
- Employers' Forum on Disability, an employers' organisation focused on the issue of disability in the workplace.
- **Race for Opportunity**, a national business network working on race and diversity as a business agenda.
- Investors in People.

Adecco USA

- **AARP** (American Association of Retired Persons) NET employers' programme.
- Office of Disability Employment Policy, Circle of Champions
- US Business Leadership Network.
- National Minority Supplier Development Council (NMSDC).
- Women's Business Enterprise National Council (WBENC).

Adecco Australia

- **Australian Industry Group**, a non-profit association to assist Australian industry in becoming more competitive on a domestic and international level.

- APS College of Organisational Psychologists.
- APS Interest Group for Coaching Psychologists.

Adecco Japan

- **JSPA**, J-SOX Preparatory Association.
- Health Insurance Society for Temporary Workers.
- **NBC**, The Kanto New Business Conference.
- **GHFDA**, Global Human Force Development Association.
- **IMA**, International Management Association.

Stakeholder engagement

4.14 List of stakeholder groups

Our main stakeholder groups include the following:

- **Individuals:** our internal colleagues and external colleagues (associates) and any individuals who have a certain interest in employment (candidates). This group also includes the organisations representing the individual or collective workers interests, such as **works councils, unions** and the **International Labour Organisation**.
- **Companies:** our clients and suppliers.
- **Investor community,** be it individual or institutional investors as well as the analysts.
- **Governments** and governmental organisations on local, national and international level including European Union and United Nations (e.g. UN Global Compact Office).
- **Society at large:** the multiple organisations and institutions which represent and communicate the various societal interests and requirements: the media, NGOs, educational institutions, universities, local communities, charitable organisations, etc.
- **Environment:** the organisations and institutions engaged in serving and saving the environment.

Our engagement with individuals, companies, society at large and the environment is discussed on pages 13–35.

4.15 Basis for identification and selection of stakeholders with whom to engage

The basis for identification of our major stakeholders is a threefold question:

1) Who is directly enabling our business to operate?

Our colleagues, our investors and our suppliers.

2) Who is directly served by our business?

Our associates and our clients.

3) Who is indirectly enabling our business to operate, served or affected by our business?

Society at large and the environment.

4.16 Approaches to stakeholder consultation

The **Investor Relations Department** maintains contact with investors and analysts through the quarterly presentations and webcasts of the quarterly results, company-specific scheduled days as well as road shows and participation at investor conferences. It maintains the corporate investor information website with a broad range of investment and corporate governance-relevant information.

The **Group Communications Department** stands as contact point for all other stakeholders and informs them mainly through regular press releases (available on www.adecco.com) and the Annual Reports. The telephone, e-mail and mail contact details are provided on every publication.

General Stakeholder consultation is mostly handled by the business units at country level. Such consultations address mainly the **associates, clients** and **colleagues**, be it through self-completion questionnaires or interviews (mostly for associates and colleagues), or regular feedback processes (mostly concerning clients).

Internationally centralised **colleagues** consultation: Since 2004, Adecco tasks “Great Place To Work” with regular employee satisfaction surveys. The most recent survey, in 2007, covered 13 European countries, representing about 40% of Adecco’s worldwide workforce. The 2008 survey is extended to 20 countries including Japan and USA. **Society at large** is very much affected by the dynamics and the development of the labour market, which at the same time is Adecco’s field of business. We therefore consider society at large as a very important stakeholder group for dialogue, and aim to contribute to a positive development of the labour market:

- The Adecco Professorship in Business and Society at the **London Business School** was established in 2001 to advance research in areas broadly encompassing the labour markets and their segmentation, education finance, labour mobility and migration, social capital, and other related issues.
- The Adecco Research Fellowship at the **University of Warwick**, founded in 2004, provides funding for academic

researchers from China to work in the Employment Law Research Unit of the University of Warwick, carrying out extensive research into the Chinese labour market, the largest potential employment market in the world. A particular focus is on the establishment of a nationwide pilot scheme for a Labour Disputes Arbitration Court to handle the increasing volume of labour disputes arising in the context of the rapidly developing Chinese labour market.

- Established in 2006, the **Adecco Institute** conducts dialogues with representatives of society at large, i.e. governmental and non-governmental organisations. Through primary and secondary research, as well as White Papers, conferences and events, the Adecco Institute provides a forward-looking and fact-based perspective on innovative approaches to help organisations and countries raise employability, productivity and employee satisfaction at work. The Adecco Institute is presented on pages 25–26. www.adeccoinstitute.com
- Adecco France's research institute "**Lab'Ho**" (www.labho.fr), founded in 1999, conducts research into relationships between people and organisations in the labour market. www.labho.fr
- Adecco Spain actively participates, through its Foundation, in the global think tank Foro Soria 21, which is dedicated to research into future social and economic developments.
- Adecco Switzerland is the main sponsor of the Swiss "HR Barometer", an annual assessment of the Swiss workforce's mood and attitudes by the Chair of Work and Organisational Psychology at the Federal Institute of Technology (ETH) and the Chair for HR Management at the University of Zurich.
- Established in 2006 through an agreement between Adecco and the Tata Institute of Social Sciences (TISS), India, the Adecco-TISS Labour Market Research Initiative aims to analyse and understand growth trajectories in the Indian economy and the character of the labour force. atlmri.googlepages.com

4.17 Key topics and concerns

The information we seek is more qualitative in nature and addresses such questions as: What are our stakeholders' needs today, and what will they be tomorrow? What are their priorities, what keeps them awake at night? What services would best answer their needs?

We use such information to improve our services, in most cases on a local level, but occasionally also on a global level. The international Service Guarantees Programme, consisting of six commitments each to our associates, clients and colleagues, is a remarkable example of the impact stakeholder consultation has had on our corporate practices:

After two years of research and a comprehensive study conducted by the Lyon Business School (EM Lyon), Adecco France created a new set of service standards for the temporary and permanent staffing industries – the Adecco Commitments Programme. The commitments were launched in January 2004 in France. They were rolled out across a further 17 European countries by September of that year, and then extended to the Asia-Pacific zone in 2005. Adecco's commitments consist of 12 service guarantees, 6 for clients and 6 for associates, some of them backed up by the offer of compensation in the case of failure. For example, the commitments to clients include a guarantee to respond to enquiries within four hours, 100% satisfaction with the assigned associate, as well as collaboration with the client on safety at work. The commitments also focus on the basic rights of the associates, such as non-discrimination, social and professional benefits, and safety at work. Although these are rights which should be taken for granted, we decided to include them in our commitments because they are so important and, in reality, often lack public recognition and still need strong support.

Economic indicators

EC1 Economic key data

See under "key figures", pages 3-4, and under "2.8 Scale of the Adecco Group", pages 42–43. More detailed economic key data are provided in the Annual Report 2007.

Charitable donations:

- Since the **Tsunami** catastrophe, Adecco has donated over EUR 800,000 for relief efforts (see EC8, page 61).
- **Adecco Spain** donates annually about EUR 600,000 to its "Fundacion Adecco" to cover its operating budget.
- **Adecco Italy** donates annually about EUR 500,000 to its "Fondazione Adecco" to cover its operating budget.
- **Adecco France** donates annually about EUR 305,000 to its "Fondation Adecco" to cover its operating budget.

- **TUJA**, an Adecco subsidiary in **Germany**, donated EUR 100,000 for Tsunami relief projects.

Investments for societal interests

- **Athletes Career Programme**, according to our agreements with IOC and IPC, see page 32.
- **Labour market research** through the Adecco Institute, the Lab'Ho, the Adecco Professorship at the London Business School, our research fellowship at Warwick University, and the Adecco TISS Labour Market Research Initiative in India. See pages 27 and 73.

EC2 Financial implications of climate change

Since Adecco is one of the biggest employers in the world and works for and with people, it has a fundamental interest in health and safety. We recognise that severe climatic events (such as floods, cyclones, rain at the wrong time, etc.) represent significant potential risks for people. So Adecco sees climate protection as important and, additionally, as an opportunity for new and innovative technologies to emerge, creating new professions and new jobs.

EC3 Coverage of the organisation's defined benefit plan obligation

In accordance with local regulations and practices, Adecco has various employee benefit plans, including defined contribution and both contributory and non-contributory defined benefit plans. For detailed information, please refer to the Annual Report 2007, pages 102–106.

EC4 Significant financial assistance received from government

We do not receive any material financial subsidies from governments. However, some of our societal activities, at a local level, are subsidised. These include labour integration projects and joint programmes with governmental organisations. These subsidies obviously do not assist us in our ordinary business, but help, to a certain degree, to remunerate our efforts to support governments in helping disadvantaged and unemployed people get into the labour market.

EC5 Range of ratios of standard entry-level wage compared to local minimum wage

As we are a very decentralised, multinational enterprise, with some 7,000 branches in more than 60 countries, managing over 700,000 associates at any given time in all professions

and business sectors, we have decided not to report in relation to this GRI economic performance indicator, but may do so at a later date.

EC6 Policy, practices, and proportion of spending on locally based suppliers at significant locations of operation

The purchase of goods, materials and services is not usually directly related to our products and services. It would take remarkable efforts to consolidate and document here our supply expenditure, and the respective policies and practices. Regarding suppliers as recruitment subcontractors, Adecco USA runs a Supplier Diversity initiative, designed to provide opportunities for qualified minority/women-owned businesses to participate in staffing procurement activities, and to forge relationships that are critical to their success.

We currently work with approximately 190 diverse suppliers in the USA and, in 2007, 17.5% of the business we did with secondary suppliers was conducted with minority/women-owned businesses. See also page 22.

Adecco France's Purchasing Department is gradually introducing a more responsible purchasing practice, for example through the implementation of CSR-related selection criteria and specific dialogues with our suppliers about their social and environmental commitments. The goal is to ensure that suppliers respect certain minimum standards in CSR.

EC7 Procedures for local hiring and proportion of senior management hired from the local community

The exact procedures for local hiring depend on the local subsidiaries and applicable conditions, and it would make for far too long a list to publish here. However, generally, the workforces, managements and senior managements of our subsidiaries are hired from the respective countries.

EC8 Development and impact of infrastructure investments and services provided primarily for public benefit

A chronological overview of the development and impact of our activities, provided primarily for public benefit, is presented on pages 11–12, with more in-depth information given on pages and 23–27 and 28–32.

The following complementary table provides an overview of **partnerships and joint programmes at country level to serve communities**:

Partner organisation(s)	Short description of project
Adecco Belgium	
<ul style="list-style-type: none"> Ministry for Social Integration and Economy 	Labour integration of young, low-skilled unemployed people
<ul style="list-style-type: none"> Agence Wallonne pour l'Intégration des Personnes handicapées (AWIPH) 	Labour integration of people with disabilities
Adecco Denmark	
<ul style="list-style-type: none"> IFF, Institute for Future Studies 	Holding seminars together with IFF on the future role of the labour market
Adecco Finland	
<ul style="list-style-type: none"> Ministry of Labour The Private Employment Agencies Association (HPL) 	"Oiva Väylä" project to decrease long-term unemployment
<ul style="list-style-type: none"> Finnish Association of People with Mobility Disabilities 	Collaboration to help people with disabilities further their education so they can find more suitable and highly qualified jobs
Adecco France	
<ul style="list-style-type: none"> European Social Fund Ministry of Work and Social Affairs (Direction de la Populations et Migrations et Agence Nationale de Cohésion Sociale et pour l'Egalité) 	<ul style="list-style-type: none"> The "Latitude" programme to fight against discrimination. Co-financed by the European Social Fund. See also page 17, and the relevant Internet platform: www.latitudeequal-discrimination.eu The "Elmer" programme to review all HR processes and avoid any kind of discrimination. The "Averroes" programme to enforce social dialogue and create a social agreement against discrimination signed April 20, 2007, with all five French trade union organisations. The "Alliages" programme to promote aging workforce and age cooperation.
<ul style="list-style-type: none"> Agefiph, Federation for Disabled Workers' Integration 	Labour integration programme for handicapped and unemployed people
<ul style="list-style-type: none"> Groupe Idées Intérim Adecco Insertion, Adecco's subsidiary for integration through temporary work 	Labour integration programme for low-skilled, unemployed people
<ul style="list-style-type: none"> ANPE (National Office for Unemployed People) 	Labour programme for long-term unemployed people
Adia France	
<ul style="list-style-type: none"> European Social Fund Ministry for Work and Social Affairs (Direction de la Populations et Migrations et Agence Nationale de Cohésion Sociale et pour l'Egalité) 	The "Latitude" programme to fight against discrimination. Co-financed by the European Social Fund. See also page 17, and the relevant Internet platform: www.latitudeequal-discrimination.eu
<ul style="list-style-type: none"> Ministry for Work and Social Affairs Conseil National des Missions Locales (CNML, a national office specifically for young unemployed people with social difficulties): national agreement ANPE (National Office of Unemployed People) 	"Projet Jeunes Destination Emploi": Integration into ADIA's clients' workforce of young unemployed people from depressed areas
<ul style="list-style-type: none"> JANUS, the temporary work subsidiary of "Vitamine T", an enterprise helping people in difficulty find employment ANPE (National Office of Unemployed People): national agreement 	Labour integration programme for the long-term unemployed people
<ul style="list-style-type: none"> Ministry of Women's Rights and Gender Equality 	Labour programme for professional equality between women and men (including promotion of better access of women to specific jobs traditionally seen as "jobs only for men", e.g. in the construction sector)
<ul style="list-style-type: none"> Ministry of Defence 	Labour integration programme for ex-soldiers and police officers

Partner organisation(s)	Short description of project
<ul style="list-style-type: none"> Agefiph (National Office of Handicapped People) 	Labour integration programme for disabled and unemployed people
Adecco Germany	
<ul style="list-style-type: none"> Federal Employment Agency Jacobs Foundation 	Adecco Job-Coaching Centre QUADRIGA: Integration of young unemployed through training (on the job) in temp work, formal qualification and coaching
<ul style="list-style-type: none"> 3 Hessian Chambers of Commerce The Federal State of Hesse European Social Fund 	Passgenaue Vermittlung ("tailored placement"): Using Xpert Online, creating certificates for prospective secondary school graduates which can be used in their applications for apprenticeship training positions. These certificates rate the levels of proficiency in the German language and in numeracy, as well as the personal traits of the students
Adecco Italy Adecco Foundation	
<ul style="list-style-type: none"> Agenzia Piemonte Lavoro (Public Employment Agency Region Piedmont) 	Labour integration of long-term unemployed people
<ul style="list-style-type: none"> Agenzia Regionale Formazione Lavoro Lombardia (Public Employment Agency Region Lombardy) 	Labour integration of long-term unemployed and women
<ul style="list-style-type: none"> Provincia e Comune di Milano (Province and town council of Milan) 	Labour integration of long-term unemployed people
<ul style="list-style-type: none"> Comune di Ragusa (Town Council of Ragusa) Comune di Torino (Town council of Turin) 	Labour integration of disadvantaged people
<ul style="list-style-type: none"> Regione Veneto (Region of Veneto) Provincia di Chieti (Province of Chieti) Provincia di Bergamo (Province of Bergamo) 	Labour integration of long-term unemployed people Labour integration of long-term unemployed women
<ul style="list-style-type: none"> Adecco Foundation Eli Lilly Italia Adecco Training Health Local Service 	Labour integration of people with disabilities through specific training programme (increasing knowledge of the labour market, how to create opportunities, professional training)
<ul style="list-style-type: none"> Ministry for Work and Social Affairs (in collaboration with the Adecco Foundation) 	Over-45 Equal Programme 2007–2008: the aim is sharing a specific professional guideline in order to improve the over-40s' career prospects and point out the importance of a mature workforce. www.equal-pro45.it
<ul style="list-style-type: none"> National Olympic Paralympic Committee (Athlete Career Programme) (in collaboration with the Adecco Foundation) 	Athlete career programme for Italian rhythmic gymnastics team who won a medal at the Athens Olympics in 2004
<ul style="list-style-type: none"> University of Milano Adecco Training HP and UBS Adecco Foundation 	Specific training programme for students with disabilities and special open day in HP and UBS
<ul style="list-style-type: none"> Italian Association of people with Down's syndrome (in collaboration with the Adecco Foundation) 	Labour integration of people with Down's syndrome
Adecco Netherlands	
<ul style="list-style-type: none"> Campus Nieuw West 	Adecco organises practical interview courses at high schools in Amsterdam-West for underprivileged youth. Each year about 1,000 students attend a course.
<ul style="list-style-type: none"> Deltion College in Zwolle, NL KLM 	Educating twelve college students who want to become airplane mechanics. This Adecco-financed programme targets at-risk youth with low educational levels to help them enter the labour market.
<ul style="list-style-type: none"> ROC Amsterdam College KLM 	Educating college students who want to become luggage employees with KLM

Partner organisation(s)	Short description of project
Adecco Norway	
<ul style="list-style-type: none"> Norwegian Association for Deaf People The Norwegian Labour and Welfare Administration (NAV) 	<p>Pilot project to help deaf people find employment</p> <p>Cooperation to find employment for people of a non-Norwegian background</p>
Adecco Spain Adecco Foundation	
<ul style="list-style-type: none"> Consejería de Economía, Hacienda y Empleo de la Comunidad de Valencia Consejería de Gobernación de la Junta de Andalucía. Public Employee Services of: Madrid, Andalucía, Valencia, Catalunya, Canarias, Aragón, País Vasco, Murcia ILO, International Labour Organisation 	<p>Labour integration programmes for the (long-term) unemployed</p> <p>Collaboration in PREJAL (Promoción del Empleo Juvenil en América Latina), an ILO project promoting employment for young disadvantaged people from Latin America</p>
<ul style="list-style-type: none"> Ministry for Work and Social Affairs 	<p>Labour integration programmes for</p> <ul style="list-style-type: none"> people with disabilities mothers people over 45 women who have experienced domestic violence
<ul style="list-style-type: none"> "También" Foundation "Deporte y Desafío" Foundation "La Caixa" Foundation Down's Syndrome Foundation 	<p>Labour integration programmes for people with disabilities</p>
<ul style="list-style-type: none"> FEFN, Spanish Federation of Large Families Familia Foundation (Fundación + Familia) for conciliation work between family and job 	<p>Online training for the mothers of large families</p>
<ul style="list-style-type: none"> IESE Business School "Actualidad Económica", an economics newspaper Sustainability in Excellence Club 	<p>Organisation of the annual "Premios Balance Social" awards to reward businesses' social commitments (in four categories)</p> <p>Studies and guides for implementation of corporate responsibility policies in companies</p>
Adecco Sweden	
<ul style="list-style-type: none"> SIFE, Students in Free Enterprise 	<p>Developing community outreach projects. SIFE team members implement programmes that create real economic opportunities for members of their communities. The effectiveness of their programmes is judged in a competition.</p> <p>www.sife.nl</p>
Adecco Switzerland	
<ul style="list-style-type: none"> Local communities 	<p>Project for reintegration of non-qualified people</p>
<ul style="list-style-type: none"> Federal Department of Economic Affairs Ministry of Labour and Social Affairs 	<p>Project to promote career advancement of women</p>
<ul style="list-style-type: none"> Country Secretariat for Economic Affairs 	<p>Project to integrate young people after education</p>
Adecco UK	
<ul style="list-style-type: none"> Barnet Business Education Partnership 	<p>Computer People helps 14–16-year-old boys and girls at North London schools prepare for the world of work. Consultants lead over 20 half-day courses, including topics such as preparing for interviews and CV techniques.</p>
<ul style="list-style-type: none"> Computer Aid International 	<p>Donation of over 700 used PCs, which Computer Aid International sent to schools in underdeveloped countries to help children with their studies and to learn about technology.</p>

Partner organisation(s)	Short description of project
<ul style="list-style-type: none"> Cancer Research UK 	A variety of local fund-raising initiatives in 2007 and 2008 for Cancer Research UK, such as quiz nights, dress down days, fun runs, sponsored walks and collection drives
Adecco USA	
<ul style="list-style-type: none"> AARP, the leading non-profit, non-partisan membership organisation for people aged 50 and over in the United States 	AARP NET Employers' Programme: recruitment of mature workers aged 50+
<ul style="list-style-type: none"> Department of Defense 	Military Spouse Programme: "Career Connections", helping military spouses find meaningful work opportunities
<ul style="list-style-type: none"> Office of Disability Employment Policy Circle of Champions 	Enhancing the workplace for disabled workers
<ul style="list-style-type: none"> Easter Seals affiliate in Portland, Oregon 	Helping recruit diverse populations who are over the age of 55 into the workforce
<ul style="list-style-type: none"> The U.S. Department of Labor The WorkPlace, Inc. in Connecticut 	Providing work-skills training for mature workers in a programme called "Maturity Works for Business"
<ul style="list-style-type: none"> Parsippany LIVE (Lifelong Involvement for Vital Elders) 	The lifelong employment project: assisting Parsippany seniors over 60 find gainful employment.
Adecco Japan	
<ul style="list-style-type: none"> Study Group for Supporting New Careers for Top Athletes, Ministry of Education, Culture, Sports and Technology (2006) 	Participating in the study group to discuss what both public and private bodies could do to support top athletes in developing new careers after their retirement from sport
<ul style="list-style-type: none"> Study Group for Manufacturing HR Development, Ministry of Economy, Trade and Industry (2005–2006) 	Participating in the study group to discuss how employers and HR service providers can develop and improve the skills of manufacturing workers
<ul style="list-style-type: none"> Ritsumeikan Asia Pacific University 	Job placement services for school students from the developing countries of the Asia-Pacific region. Adecco is also a member of the advisory committee.

Other noteworthy contributions:

- Since the **Tsunami** catastrophe, Adecco donated EUR 324,000 in 2005, EUR 384,000 in 2006 and EUR 76,000 in 2007, and assigned its own personnel to allocate and supervise projects funded by the Company. The relief efforts are bearing fruit, and people are being helped to rebuild their lives. Adecco’s grants were primarily for specific schooling and housing projects in three districts of Banda Aceh, Indonesia, as well as for the opening of Employment Service Centres in Banda Aceh, fully equipped with IT, assessment and training software in the local language, and designed to improve employment prospects for local people.
- **Adecco USA** played a critical role in helping workers displaced by **hurricane Katrina** to find new positions. Following the **2005 disaster**, reports indicated that around 400,000 jobs might have been lost. Adecco immediately launched a company-wide initiative. One of the efforts was placing Adecco’s “mobile career centres” in evacuation shelters across the Southern states. These centres included job-searching facilities, and offered practical help for men and women anxious to get back on their feet and back to work. Adecco also provided food, clothing and transportation to job sites, and worked with many of our clients throughout the region to involve them in the initiative, and help those worst affected. This face-to-face approach, with an emphasis on practical support, helped get more than 500 evacuees into employment and on track to rebuilding their lives.

EC9 Understanding and describing significant indirect economic impacts, including the extent of those impacts

Through new temporary jobs, temporary workers gain experience and income. Through successive temporary assignments, these individuals gain income security; in many

cases, these are a stepping stone to a permanent position – often these are individuals marginalised by society, such as young people, older workers, or people with disabilities.

Temporary jobs are new jobs that support the work-life balance of the individuals concerned, and reduce unemployment. In fact, it has been shown that countries with a higher penetration of temporary workers have a lower number of long-term unemployed and a lower unemployment rate in general (Ciett study “More Work Opportunities for More People”, pages 17–19). See also chart on page 25.

This shows the role of temporary work as a bridge to the world of employment, and helps reduce the number of people getting involved in undeclared jobs and income. Around 80% of jobs created by temporary agency work would not otherwise have existed (“More Work Opportunities for More People”, page 14). That boosts income tax revenues and reduces social costs, as the number of people on unemployment benefit falls.

Environmental indicators

See also pages 33–35.

EN1-EN2 Materials used by weight or volume, and percentage that are recycled input materials

The main materials we use for our office-based business are paper and ink cartridges for printers. To date, Adecco does not monitor this environmental indicator on a global level. We can, however, provide some data from our largest market, France (Adecco, Adia and Adecco France’s subcompany Quick Medical Service). These data account for about 33% of the Adecco Group.

	2007	2006	2005	Variance 2006/2007	Variance 2005/2006
Materials used in daily office work in France (representing 1/3 of the Adecco Group’s revenues)					
Paper (no. of A4 sheets)	90.6 million	86.3 million	n.a.	+5%	
Proportion of recycled paper	11.5%	0.02%	n.a.		
No. of ink cartridges used	17,646	21,050	25,704	-16.2%	-18.1%

EN3–EN7 Energy consumption by primary energy source and energy saved

To date, Adecco does not monitor this environmental indicator on a global level. We can, however, provide some data from

our largest market, France (Adecco, Adia and Adecco France’s subcompany Quick Medical Service). These data account for about 33% of the Adecco Group.

	2007	2006	2005	Variance 2006/2007
Energy consumption in daily office work and use of company cars in France (representing 1/3 of the Adecco Group’s revenues)				
Electricity (kWh)	19.8 million	23.8 million	n.a.	-16.8%
Fuel (litres)	3.3 million	n.a.	n.a.	

EN8–EN10 Total water withdrawal, significantly affected water sources; water recycled

Adecco is an HR services provider running an office-based business, its operations do not therefore have a significant impact on any water sources.

EN21 Total water discharge by quality and destination

Adecco is an HR services provider, its operations do not therefore cause any significant water discharges.

EN11–EN15 Activities and impacts on protected areas, habitats and biodiversity

Adecco is an HR services provider running an office-based business, its operations do not therefore have any significant impact on protected areas, habitats and biodiversity.

EN22 Total weight of waste by type and disposal method

To date, Adecco does not monitor this environmental indicator.

EN16–EN18 Direct and indirect greenhouse-gas emissions; initiatives to reduce greenhouse gas emissions

Our operations do not directly discharge large quantities of greenhouse gases. The emissions from our operations are basically caused by stationary combustion, associated with offices, and mobile combustion, related to car and air travel of our staff. As an indirect impact we could also consider the fact that we have daily about 700,000 associates travelling to and from work, mostly by their own individual means of transportation.

EN23 Total number and volume of significant spills

Adecco is not aware of any kinds of spills it has caused.

We do not currently measure or estimate the quantity of our direct or indirect emissions. Nevertheless, we acknowledge that our travelling activities represent a noteworthy environmental impact and consequently represent the area where we can best reduce our direct and indirect greenhouse gas emissions.

EN24 Weight of transported, imported, exported, or treated waste deemed hazardous

Adecco does not transport, import, export or treat any waste, and therefore no waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII.

EN19–EN20 Emissions of ozone-depleting substances and NOx, SOx, and other significant air emissions

Adecco is an HR services provider running an office-based business, its operations do not therefore cause any significant air emissions.

EN25 Water bodies and related habitats significantly affected by discharges of water

See EN21

EN26 Initiatives to mitigate environmental impacts

The initiatives on a corporate and on a national level in France, Sweden, the UK and Japan are discussed on pages 35–35.

EN27 Percentage of products sold that have their packaging materials reclaimed

As an HR services provider, Adecco has no need to use and reclaim any packaging materials.

EN28 Fines and sanctions for non-compliance with environmental regulations

Adecco is not aware of any incidents of or fines for non-compliance with any applicable international declaration, or national or local regulations associated with environmental issues.

EN29 Significant environmental impacts of transportation

In our business, the environmental impacts of transportation relate to the car and air travel of our staff for the purpose of client visits and business trips. We currently do not measure or estimate the quantity of greenhouse gas emissions resulting from these activities.

EN30 Total environmental protection expenditures and investments by type

Adecco currently does not have any specific environmental protection budgets and can therefore not report on respective expenditures and investments.

Labour practices

LA1 Total workforce

In 2006 and 2007, we employed over **700,000 associates** working at up to 150,000 client companies on a day-to-day basis. Approximately 93% of our associates (650,000) work in our Office and Industrial businesses, whereas the other 7% (50,000) work in our Professional business lines (see page 4 for more details).

The development of the number of our **colleagues** from 27,000 in 2003 to over 37,000 in 2007 is shown in the chart on page 3. The following table shows the increase since 2006 in the average FTE employees and the average branches by geographic areas:

	FTE employees			Branches		
	2007	2006	% variance	2007	2006	% variance
Geographical breakdown (yearly average)						
France	8,472	8,682	(2)	1,834	1,863	(2)
USA & Canada ¹	6,235	6,508	(4)	1,263	1,309	(4)
UK & Ireland ¹	3,133	3,334	(6)	592	576	3
Japan	2,664	2,497	7	164	156	5
Italy	2,064	2,060	0	564	501	12
Iberia	2,438	2,267	8	604	539	12
Benelux	1,899	1,837	3	462	422	10
Nordics	1,541	1,132	36	251	221	14
Germany	2,346	1,589	48	530	397	34
Australia & New Zealand	733	692	6	108	126	(14)
Switzerland	542	481	13	107	96	12
Emerging Markets	4,040	3,439	17	562	479	17
Corporate	407	489	(17)	–	–	–
Adecco Group	36,514	35,007	4	7,041	6,685	5

¹ A business previously reported in UK & Ireland is now included in USA & Canada, as in 2007 this business is managed by USA & Canada. The 2006 information has been restated to conform to the current year presentation.

LA2 Average staff turnover

External colleagues (associates): By nature of the temporary business, the duration of a temporary assignment ranges from days to many months and even years, resulting in a high average staff turnover rate.

Internal colleagues: The approximate average colleague turnover is 30%.

LA3 Benefits provided to full-time employees that are not provided to temporary or part-time employees

Legally mandated benefits (such as contributions to health care, disability, maternity, education, holidays and retirement) vary from country to country, as do the additional benefits Adecco provides. Additional benefits for colleagues usually depend on position and number of years served, while additional benefits for associates are offered in the context of attraction and retention programmes. Most of the larger subsidiaries run such programmes, offering several kinds of additional benefits, including free or discounted access to further training, discount vouchers for shopping and travelling, and extra holidays. Eligibility usually depends on the number of hours worked.

LA4 Percentage of employees covered by collective bargaining agreements

The Adecco Group subsidiaries respect collective bargaining agreements, as well as freedom of association. However, there are no records kept of the percentage of associates represented by trade unions or covered by collective bargaining agreements.

LA5 Minimum notice period(s) regarding operational changes

To date, Adecco does not, at a corporate level, gather data for this new core indicator. Generally, our workforces are informed about operational changes at the first opportunity.

In several countries, Adecco Group colleagues are represented by national works councils or enterprise committees. On an international level, the Platform for Adecco Communication in Europe (PACE) was created in 1999 for the promotion of communication and social dialogue between the Management and colleagues of the Adecco Group companies (and future companies) within the European Union (EU), the European Economic Area (EEA) and the European Free Trade Area (EFTA). As such, PACE represents about 64% of all Adecco Group colleagues. PACE meetings take place once a year. The

trade union organisation Euro-FIET, one of the largest of the European Industry Committees affiliated with the European Trade Union Confederation, may attend with observers.

LA6 Percentage of total workforce represented in formal joint management-worker health and safety committees

In the context of temporary agency work, it is rather unusual to establish formal joint management-worker health and safety committees. However, in some countries, France for example, we do have some joint committees on health and safety, including the CHSCT (comité d'hygiène, de sécurité et des conditions de travail). Given that our workforce of associates works on temporary assignments in all professions and in all business sectors, and in a great variety of workplaces, it is our role as their formal employer to address health and safety prevention and standards with our client companies. This is managed at country and local level, where necessary.

LA7 Rates of injury, occupational diseases, lost days and number of work-related fatalities

The definitions used to classify and record instances such as occupational accidents, injuries and lost days are based on national standards, which vary significantly from country to country. We currently do not have the respective globally consolidated records. Summarising the national records would therefore result in misleading information, whereas consolidating these records on a global level would lead to an adverse cost-benefit ratio. We have therefore decided not to report in respect of this GRI labour performance indicator for the time being.

However, according to statistical data from several countries, the incidence of occupational accidents among temporary agency workers is actually higher than among other groups of employees.

LA8 Programmes in place regarding serious diseases

There are appropriate measures in place to meet work-related needs for training and prevention – e.g. for associates in the health care professions – depending on local conditions and requirements. Education, training, counselling, prevention, and risk-control programmes to assist other people or community members regarding serious diseases are usually a governmental responsibility, and this is fulfilled very well by the respective institutions. In countries where this is not the case, Adecco has little or no presence, and no means to take on this additional role.

LA9 Health and safety topics covered in formal agreements with trade unions

Given that we operate in more than 60 countries and territories, with 700,000 associates working at any given time, in all professions and in all business sectors, we are formally involved in, or informally affected by, a large number of agreements with many trade unions. Therefore, we have decided not to report on this GRI labour performance indicator. Gathering this information would be too much effort to justify the usefulness of the results.

LA10 Average hours of training per year per employee, by employee category

The Adecco Group subsidiaries invest about EUR 150 million every year in training for both internal and external colleagues (associates). A precise Group-wide method for counting training hours has not yet been developed. The time invested in training is mainly for formal internal and external training courses, individual online training at work and at home, and informal training on the job. Some figures on training are provided on pages 13–19.

LA11–A12 Programmes for skills management, lifelong learning and regular career development reviews

Talent development and training

We encourage and support everyone working with and for us to enhance their personal value in today's ever-changing working environment by taking advantage of the multitude of educational and mentoring programmes offered by Adecco. Our many initiatives are geared towards developing life skills, enabling career progression, and providing access to specialised expertise, thus creating meaningful employment opportunities for many – not least for those who may experience difficulty finding work due to limited skills, disabilities or long-term unemployment.

Thus, several subsidiaries run comprehensive training departments at country level or even their own **Adecco training institutes** such as Spain (www.adecco.es/AdeccoTraining/ and <http://adeccotraining.portal-elearning.com/>), Chile (www.adeccoformacion.cl), Italy (www.adecco.it > formazioni), France (www.adecco.fr > espace candidats > formation) and others.

The examples as discussed on pages 13–19 illustrate our commitment towards the continuous development of skills of our external and internal employees around the world.

Coaching and mentoring

As continuous learning has become the norm during recent years, the challenge now is to provide true leadership development.

In 2004, Adecco launched the Adecco Leadership Programme, in partnership with the **IMD Business School** in Lausanne, Switzerland. More than 400 managers from 42 countries have since enrolled in the three-year programme, which serves as a high-level leadership training course for Adecco managers around the world.

Furthermore, various internal management, career development and mentoring programmes have been implemented in different markets in order to attract and retain associates at a time of increasing shortages of talent. These initiatives are usually complemented by modules designed to identify and develop managerial and leadership skills. Adecco Germany, for example, has launched its innovative Adecco Management Trainee Programme in Sales, which offers university and college graduates showing leadership and professional potential attractive career perspectives.

LA13 Composition of governance bodies

Details on the composition of the **Board of Directors** (9 Directors, representing 6 nationalities) and the **Executive Committee** (12 members, representing 6 nationalities) are provided in the Annual Report 2007, pages 148–151 and 155–157.

As an outlook beyond the reporting period of this report, the governance bodies are reorganised as follows:

- As of March 2008, the Executive Committee, consisting of 12 Executive Managers (all male, 5 nationalities), is being reduced to 6 Executive Managers, 1 currently vacant (all male, 4 nationalities).
- The Board of Directors proposed to the Annual General Shareholders' Meeting in May 2008 to elect 2 female candidates so that the Board would after that consist of 7 male Directors and 2 female Directors, representing 6 nationalities.

	2007	2006	2005	2004
Adecco Group's management company in Glattbrugg, Switzerland				
No. of employees	134	136	130	81
Percentage of women	47%	46%	43%	46%
No. of nationalities represented	25	24	24	17
Percentage of Swiss citizens	35%	38%	38%	42%

LA14 Ratio of basic salary of men to women by employee category

Adecco is providing equal employment opportunities to all colleagues, associates and applicants for employment, regardless of race, colour, religion, national origin, gender, age, disability, former military service, marital status, sexual orientation or any other personal characteristic protected by law. This of course also includes compensating colleagues and associates fairly for their work, regardless of their gender.

employee takes two to three hours to complete these courses. As of the end of 2007, 78% of all our colleagues had successfully completed their training.

HR4 Total number of incidents of discrimination and actions taken

Besides the one discrimination case dating from 2000, as mentioned under SO8, the Adecco Group has not faced any accusations of human rights abuses.

Human rights

HR1 Significant investment agreements that include human rights

Our Code of Business Conduct, which includes aspects of human rights, is applicable to our whole business and all our subsidiaries.

The Adecco Group is aware that "no reports" and "no accusations" is not the same as "no cases" and "no risks", and therefore aims at making further progress in ensuring compliance with human rights.

HR5–HR7 Operations identified as having significant risk for incidents of denial of freedom of association and collective bargaining (HR5), child labour (HR6), and forced or compulsory labour HR7)

In most countries and territories where the Adecco Group operates, human rights are generally accepted and respected in both national law and general business practices. However, we do have a few subsidiaries operating in some so-called "countries of concern", as follows:

HR2 Screening of suppliers on human rights

Adecco does not yet have social performance criteria, including human rights performance, as part of its suppliers' evaluation processes. Our largest market, France, is currently working on this matter.

The most recent list of 28 "countries of particular concern", adopted in March 2005 by the FTSE4Good Policy Committee' is based on the Freedom House list (see www.freedomhouse.org), amended in light of further information, including the annual reports from Human Rights Watch and Amnesty International. This list includes three countries where the Adecco Group operates: China, Colombia and Tunisia. The subsidiaries in these countries represent about 1% of the Adecco Group's internal and external colleagues (associates).

Nevertheless, Adecco France does assess – upon reciprocal agreement – its clients' social balance among the workforce. This evaluation includes human rights' aspects. See page 21.

HR3 Employee training on policies and procedures, concerning aspects of human rights

All our colleagues must do an online training course on our Code of Business Conduct, and on business ethics. This includes, but is not limited to, aspects of human rights. The training has to be attended until the relevant online tests are passed. It is therefore difficult to calculate a concrete number of hours of employee training concerning human rights. However, experience has shown that, on average, an

Nevertheless, such risks do – to a certain extent – exist in all countries, not only the ones that are officially considered as "countries of concern". In particular, child labour may be an issue, especially in the seasons of summer holidays, when

pupils look for summer jobs. In this context, our largest subsidiary, Adecco France, has established a strict policy on employment of youth, accompanied with clearly defined procedures for the hiring of young people. More information: www.adecco-rse.com > Pour-une-delegation-responsable

HR8 Percentage of security personnel trained in human rights

Adecco is not in need of specific security personnel to protect its offices or premises.

HR9 Total number of incidents of violations involving rights of indigenous people and actions taken.

See HR4

Society

SO1 Programmes and practices that assess and manage the impacts of operations on communities

Assessment of the impact of our industry's operations is conducted by the Agency Work Research Centre of Ciett and Eurociett, the International and European Confederation of Private Employment Agencies.

Providing updated, reliable and objective information, data and studies on the agency work industry is a major objective of Ciett and Eurociett. By carrying out research, collecting best practices, and publishing data and statistics, Ciett and Eurociett aim at shaping a better understanding and perception of the positive role the agency work industry has in the labour market.

In order to implement these objectives, Ciett and Eurociett carry out their research in the following ways:

- Gathering data and statistics on the agency work industry on a yearly basis from members and international bodies. Several overviews on agency work data and statistics are provided in this research centre.
- Conducting qualitative and strategic surveys, in close cooperation with research institutions.
- Monitoring the evolution of agency work regulation.
- Networking with research bodies and universities that focus on the labour market and the agency work sector.

Ciett and Eurociett studies and research reports are frequently quoted in this report and also referenced in the further reading section at the end of this report.

Our own research activities (carried out through the Adecco Institute, the Lab'Ho, the Adecco Professorship at the London Business School, our research fellowship at Warwick University, and the Adecco TISS Labour Market Research Initiative in India; see pages 27 and 73) rather focus on labour market developments, challenges and opportunities, but encompass also aspects of the impact of our operations on communities and society at large.

We **manage the impacts** through our efforts to increase the positive effects (employment creation and serving as a low-barrier re-entry portal into the labour market for unemployed) by focusing on the relevant programmes (see EC8) and on stakeholder dialogue with governments (see also pages 23–27).

SO2 Business units analysed for risks related to corruption

Our internal auditors seek to proactively identify risks and evaluate controls, encompassing all business units. Fraud is always a consideration when conducting the annual risk assessments or when reviewing control procedures each year. The risk area related to corruption is included as part of any fraud analysis.

SO3 Percentage of employees trained in organisation's anti-corruption policies and procedures

To date, 78% of our employees have completed and passed a related online training course, which familiarises them with our Code of Business Conduct – including anti-corruption policies and procedures – and tests whether they have understood them properly.

SO4 Actions taken in response to incidents of corruption

We are committed to complying with all anti-corruption laws to ensure that our global business operations are carried out lawfully and honestly, and are free of the influence of corruption. Our colleagues are advised that a report must be made if they know of, suspect, or think there is the potential for, a violation of the law, including incidents of corruption. To date, we are not aware of any incidents of corruption.

SO5 Public policy positions and participation in public policy development and lobbying

We encourage participation by our officers, directors, colleagues and associates in public affairs and political activities. However, all such activities must be conducted in their own time, outside working hours. There are significant legal restrictions on the political activities that corporations can engage in. Adecco Group is committed to full compliance with all such

legal restrictions. Laws governing political activities and contributions are very complex and vary substantially from country to country. Nevertheless, it is never permissible to:

- Make direct financial contributions to political candidates from a corporate treasury account
- Reimburse an Adecco Group colleague or associate for a political contribution
- Use Company property or facilities, or the time of any Company colleagues or associates, for any personal political activity
- Engage in any political activity on Adecco Group's behalf without the express written approval of Adecco Group's General Counsel

As a corporate citizen of multiple countries and states, we maintain professional relationships with governments and government officials around the world. Many Adecco Group colleagues maintain frequent contact with regulatory officials so that they can ensure our operations are being carried out lawfully, in addition to obtaining necessary government authorisations. We shall conduct ourselves in a candid and professional manner when interacting with government officials, which is consistent with our commitment to being a good corporate citizen everywhere we operate. On some occasions, we may also seek to influence government policies by lawfully communicating the Company's views to various government officials and legislators. Only authorised employees are permitted to present Adecco Group's views to government officials.

In this context, we are a member of Ciett and Eurociett, the Confederations of Private Employment Agencies, and an authoritative voice representing the interests of agency work businesses.

We count governments among our most important stakeholders. Our respective activities are presented on pages 23–27.

SO6 Financial and in-kind contributions to political parties, politicians, and related institutions

Our Code of Business Conduct does not allow any such contributions to political parties, politicians and related institutions (see above SO5).

SO7 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes

As announced in December 2004, the French competition authority started investigating Adecco France and certain of its competitors in late 2004. Adecco France has received a statement of objections from the French Competition Council alleging exchanges of commercially sensitive information with competitors from 2003 to 2004, and a concerted practice in connection with one tender offer in France. Pending careful analysis of the allegations and the file of the Competition Council, Adecco has been advised that in comparable cases in the past, the French Competition Council has issued fines which, if they were to be levied at a similar level, would not be material for the Adecco Group. (More information on press release of November 16, 2007, on www.adecco.com.)

SO8 Significant fines and sanctions for non-compliance with laws and regulations

- Further to the above-mentioned case (see SO7), pending careful analysis of the allegations and the file of the Competition Council, Adecco has been advised that in comparable cases in the past the French Competition Council has issued fines which, if they were to be levied at a similar level, would not be material for the Adecco Group.
- In July 2007, a French appeals court overturned an earlier acquittal and ruled that Adecco and its client had, in the year 2000, colluded in a discriminatory recruitment practice. Both companies were fined 30,000 euros. Both, Adecco and its client are considering an appeal.

Product responsibility

PR1-PR9

In the HR services industry, "product responsibility" refers to our responsibility to our associates, namely our responsibility for what kind of workplaces and work conditions we offer them.

These topics are covered under the labour practices indicators (LA) and human rights indicators (HR). Therefore, some of the product responsibility indicators would be redundant, while the others are not applicable to our type of business. Consequently we decided not to report in relation to the GRI product responsibility performance indicators.

Annexes section

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CSR and sustainability management within Adecco

Responsibilities at committee

Jakob Baer, Chairman Thomas O'Neill Francis Mer	Audit Committee
Peter V. Ueberroth, Chairman Rolf Dörig Andreas Jacobs Francis Mer	Nomination & Compensation Committee
Francis Mer, Chairman Rolf Dörig Jakob Baer Thomas O'Neill	Corporate Governance Committee

Corporate functions

Christian Vasino	Global Human Resources
Hans Brüttsch	Compliance Reporting
Thomas Reuter	Internal Audit
Stephan Howeg	Group Communications and CSR
Urs Wälchli	General Counsel

Argentina

Esther I. Parietti	CSR Adecco Argentina
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Benelux

Philip Verbeeren	Adecco "Disability & Skills" Brussels-Wallonie
Anke Rinkes	Adecco "Disability & Skills" Vlaanderen
Rinus Wittenberg	CSR Adecco Netherlands

France

Jean-François Connan	CSR and insertion for Adecco & Adia
Bruce Roch	Innovation & diversity
Renaud Joubert	Adecco Foundation France
Pascale Levet	Lab'Ho (research institute)

Germany

Holger Bartlick	Adecco Foundation Germany
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Italy

Claudio Soldà	Adecco Foundation Italy & CSR Adecco Italy
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Japan

Chikako Kano	CSR Adecco Japan
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North America

Ed Blust	Marketing & CSR programmes
Lois Cooper	Employee Relations and Diversity, incl. "Renaissance Programme"
Rachelle Chapman	"Career Connections"
Pauline Gebon	Supplier Diversity

Spain

Francisco Mesonero	Adecco Foundation Spain & CSR Adecco Spain
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Switzerland

José San José	Adecco Foundation Switzerland
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UK & Ireland

Louise Oliver	CSR Adecco UK & Ireland
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Further reading

Ciett Economic Report 2007 – the agency work industry around the world

The first economic report on agency work around the world. The report, based on statistics available for 2006, is meant to be complementary to the Ciett version of the Bain report. Its purpose is to contribute to a better understanding of the reality of agency work today, in a clear and concise format. The report provides key facts and figures on a blossoming and successful sector that employs 8.9 million people, throughout the world, on a daily basis. Published on March 14, 2008, downloadable from www.ciett.org

More work opportunities for more people

Agency industry's contribution to a better functioning labour market (commissioned by Eurociett, Brussels, 2007, and conducted with the support and assistance of Bain & Company, a global management consulting firm). This report describes how best to harness the private employment agency (PrEA) industry's contribution to growth and jobs. This study focuses on the six largest European markets – namely France, the UK, the Netherlands, Germany, Belgium and Spain – which together accounted for approximately 85% of the EU-27 agency work market in 2006. The conclusions and recommendations herein are applicable to all European countries. Downloadable from www.eurociett.eu. Temporary Agency Work in an enlarged EU – 2006. Comprehensive research on temporary agency work across the enlarged EU was carried out in 2006 by the European Foundation for the Improvement of Living and Working Conditions (EIRO). The overview report offers a snapshot of temporary agency work in the 25 EU member states, as well as Norway and the acceding countries of Bulgaria and Romania. The results of the research show that temporary agency work is an increasingly significant form of employment in the European Union. Downloadable from www.eurociett.eu

“Transforming Disability into Ability” – Policies to promote work and income security for disabled people

The problem of how OECD countries can reconcile the twin, but potentially contradictory, goals of disability policy has yet to be resolved. This book provides a systematic analysis of a wide array of labour market and social protection programmes aimed at people with disabilities. Analysing the relationship between policies and outcomes across 20 OECD countries, it gives the reader a better understanding of the dilemmas of disability policy and of successful policy elements or packages. ISBN 92-64-19887-3. Available at the OECD online bookshop, www.oecdbookshop.org

Publications by the Adecco Institute

All publications downloadable from www.adeccoinstitute.com

Facing Europe's Demographic Challenge: The Demographic Fitness Survey 2007

The second survey on the topic of demographic change in Europe and its consequences for companies in European economies.

The survey is based upon a sample of at least 500 interviews per country – a total of 2,506 interviews with companies of all sizes in the five major European economies (Germany, France, the UK, Italy and Spain), making it Europe's biggest survey on demographics in the business world. The survey includes a quantitative analysis, measuring the extent to which European companies are preparing for the realities of an increasingly aging workforce. This quantitative analysis is summarised in the Demographic Fitness Index (DFX). To calculate the DFX, firms are scored on a scale of 100 to 400 points, and based on those results, country indices and an overall European average is calculated. In 2007, European companies averaged 182 points. While the overall average score of all five countries remained roughly unchanged (2006 DFX: 183), there are considerable changes on country and company levels, notably improvements in analysing the age structure of workforces, a greater readiness to employ older workers, and increased efforts in addressing demographic issues in small and medium-sized companies.

The survey is available in English, German, Spanish, French and Italian.

Demographic Fitness Survey: Germany 2007

This White Paper presents a detailed analysis of the results from the 502 companies surveyed in Germany. German companies made greater strides in addressing demographic fitness than any of the other countries studied in the 2007 survey.

The survey is available in English and German.

Demographic Fitness Survey: France 2007

The survey reveals that although France (alongside Germany) made the biggest progress in a year-over-year comparison, it is still trailing the other countries surveyed.

The survey is available in English and French.

Demographic Fitness Survey: Belgium, The Netherlands and Switzerland 2007

These White Papers continue and deepen the October 2006 study on workforce aging in Europe, which examined companies' degree of readiness to tackle such change. In this edition the Adecco Institute extends its practical research to three new countries: **Belgium, Netherlands and Switzerland** (in a separate report) and thus has unique data now on 4,000 European companies of all sizes and across all business sectors.

The Belgian/Dutch survey is available in English, whereas the Swiss is available in English, German and French.

Waking up to Europe's Demographic Challenge: Demographic Fitness Survey 2006

The 2006 DFX is based on a survey of 2,500 companies of all sizes and sectors in the five biggest European economies. The survey found that, while European firms are starting to recognise demographic change as one of their biggest challenges after globalisation, most have not yet analysed their employee age structure fully, and still see personnel planning as a short-term event.

This White Paper is available in English, German, Spanish, French, Italian and Dutch.

China's future labour market: workforce trends and the impact of the new Chinese labour laws

Adecco Institute White Paper – December 2007. China is in the midst of its biggest ever modernisation of labour laws and labour market regulation, with the changes starting to come into force in January 2008. These labour reforms grant the individual worker more legal rights in respect of employment protection, and mean greater legal certainty for foreign employers. While these reforms are under way, China is facing a growing shortage of skilled workers and a rapidly aging workforce, and these present the greatest threats to securing long-term economic growth. These are the findings of the first joint European-Chinese study on the Chinese labour market, conducted by the Shanghai Academy of Social Sciences (SASS) and the Adecco Institute (London), in cooperation with the University of Warwick (UK).

This White Paper is available in English, French, German, Spanish, Italian, Chinese and Japanese.

Transitioning from education to work: Can we ease the (hard) journey for Europe's young?

Adecco Institute White Paper – March 2007. This White Paper assesses Europe's serious challenge in terms of how best to integrate young people into the labour market.

This publication is available in English, French, German, Spanish, Italian and Japanese.

Publications by the Lab'Ho, France:

Adecco Group's research institute in France (publications in French only). These and more publications available via www.labho.fr

Les professionnels de la santé en Europe Effectifs, formations, reconnaissance des professions, mobilité, pénurie, rémunérations

Avril 2007. Au sein de l'Union Européenne, le secteur de la santé est confronté à d'importants enjeux (vieillesse de la population, financement des systèmes de santé, nouveaux risques sanitaires, nouvelles demandes des patients-consommateurs,...) qui impactent directement ses ressources humaines. Cette étude documentaire, réalisée pour Adecco Medical & Science, porte sur les professionnels de la santé en Europe et plus particulièrement sur la formation et l'harmonisation européenne, les chiffres de l'emploi et la question de la pénurie, les rémunérations et les enjeux des mobilités géographiques.

Cadres: La tentation du retrait Globalisation des entreprises et nouveaux calculs dans la relation d'emploi

Juillet 2007. Les entreprises sont nombreuses à s'inquiéter d'une «guerre des talents» annoncée. Qui arrivera demain à attirer les «meilleurs»? Et si les entreprises se trompaient là d'adversaire: si la guerre annoncée n'était pas plutôt celle de l'engagement? La valeur travail est-elle en baisse, est elle en hausse? Travailler plus? Gagner plus? Devant toutes ces questions les entreprises font preuve d'un intérêt fort. Elles restent pourtant souvent désemparées.

Pourquoi l'entreprise veut-elle devenir socialement responsable?

Janvier 2007. Ces dernières années ont été marquées par une multiplication des appels à la responsabilité sociale de l'entreprise qui ont eu des conséquences directes sur le fonctionnement et la vie des entreprises. La volonté affichée des entreprises d'assumer une responsabilité sociétale peut paraître ambiguë et l'on peut se demander pourquoi. Serait-on en train de revenir à une certaine forme de paternalisme? Quel est le ressort de cet élan humaniste? Quelle est la nature des engagements pris par les dirigeants? C'est à cet ensemble de question que cet article se propose de répondre.

De l'égalité à la diversité: les hommes, les femmes et les entreprises

Janvier 2006. L'égalité hommes/femmes est devenue ces dernières années un sujet d'entreprise avec la multiplication de signatures d'accords d'égalité professionnelle. Pourtant sur le terrain les choses changent peu.

Publications by the ATLMRI, India

The Adecco-Tata Institute of Social Sciences Labour Market Research Initiative. All discussion papers downloadable from atlmri.googlepages.com

Indian Labour Market in Transition: Setting the Tone for Employability

Discussion Paper 1/2007. This paper addresses two key problems. First, based on secondary data, it examines whether there is a mismatch between India's economic growth and employment opportunities. Second, it looks at the key issues that create this mismatch and what direction could be taken to address it in the context of an increasingly flexible labour market.

Employability: Concepts, Indicators & Practices

Discussion Paper 2/2007. For decades, lack of employment opportunities and underemployment of an educated workforce have been important issues in the Indian labour market. Interestingly, today the tide is reversed and industry is not finding an "employable work force". The paper aims to examine in this context the concept of "employability", its indicators and various associated practices.

Jobless Growth to Inclusive Growth: Employability as an Alternative Planning Strategy

Discussion Paper 3/2007. Employment data in India have provided paradoxical results. While jobs are growing at a faster rate than the population, unemployment is also growing. What strategies may be useful to give access to jobs for its aspiring population in the context of emerging economic growth? This paper argues that employability, as a process of dialogue between work and learning, has the potential to provide an alternative strategy.

A Social Enterprise for Employability Enhancement: A Business Plan

Discussion Paper 4/2007. On the analysis of the existing labour market in India, the three main stakeholders, namely the job seekers, job providers and the training institutions, are affected by a lack of reliable and up-to-date information in the local labour market. The proposed Employment Information Cell (EIC) can act as a common platform for the stakeholders to interact using an IT infrastructure.

Contemporary Issues on Labour Law Reforms in India: An Overview

Discussion Paper 5/2007. In the context of current debates related to the rigidity of labour laws, the paper discusses related issues such as growing unemployment in organised manufacturing since the 1980s, the need for flexible markets and skill development in the country, and the need for safety nets and social security in flexible labour markets.

Educational Attainment of Youth and Indian Labour Market: An Exploration through Data

Discussion Paper 6/2007. The analysis, based on district level data taken from the 2001 Census, shows a clear contrast in educational attainment among districts. Moreover, this contrast, as revealed by data, has clear reflections in participation in the labour market.

Glossary

Affinity group A small group of individuals responsible for a given activity, issue, role or skill.

Associate A person who works for Adecco on a temporary basis (external employees).

Baby boomers Individuals born between 1946 and 1964 in the US. In Europe: 1955–65.

Blog (weblog) A public journal posted online that can be used as a way to give website visitors frequent updates on news and events.

Blue-collar worker Broadly refers to workers performing work of a manual nature, often in industrial settings.

Brain drain 1) The emigration of highly skilled and educated workers to other locations in search of better career opportunities and compensation. 2) The loss of skilled workers. In particular, this term refers to the loss of skills, knowledge and relationships that older workers have acquired during their careers.

CAGR (Compound Average Growth Rate) The average growth rate over multiple periods.

Call centre delivery A model of service delivery without face-to-face interaction with the client.

Candidate Any person interested in becoming an associate or having a permanent placement.

Capability mapping A method used by benchmarking teams to analyse the nuts and bolts of an organisation in order to determine its unique capabilities.

Capacity development The process by which individuals, groups and organisations develop their abilities to perform functions, solve problems and achieve objectives.

Change management The development of a planned approach to changing a method of management or business practice in an organisation. Typically, the objective is to maximise the collective efforts of everybody involved in the change.

Client A buyer of Adecco services.

Colleague An Adecco employee who works to deliver Adecco services to associates, clients, other stakeholders and internal employees.

Compensatory time A type of work schedule that allows employees to take time off instead of receiving overtime pay.

Competence-based training Training that focuses exclusively on teaching the skills, facts and attitudes associated with a specific job.

Contract business Service rendered in large volumes to large account clients according to conditions agreed in a framework contract.

Corporate culture The inherent personality of a company or business. This includes a company's values, visions, principles, traditions, operating methods and work environment. The company places equal value on its colleagues and associates, customers, shareholders, suppliers and

communities, because all these elements are important to the company and its business.

Corporate governance This term refers to all of the principles aimed at safeguarding shareholder interests. These principles are intended to guarantee transparency and a healthy balance of management and control, while maintaining decision-making capabilities and efficiency at the highest level of a company.

CSR This stands for corporate social responsibility and has many definitions. The World Bank defines CSR as "the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve their quality of life, in ways that are both good for business and good for development".

DAXglobal Sarasin Sustainability Switzerland The DAX-global Sarasin Sustainability Switzerland Index tracks Swiss companies with sustainable performance. The Swiss index is based on the 50 largest companies in terms of market capitalisation and on the sustainability criteria defined by the Sarasin Sustainability Matrix, which combines an industry rating and a company rating, and takes into consideration direct and indirect ecological and social effects. www.sarasin.ch

Decentralisation Significant decision-making delegated throughout the organisation, down to regional, national and local management levels.

Delivery/distribution The way to approach and serve the client.

Diversity A range of visible and invisible differences that exist between people. By managing diversity we can take advantage of these differences and create a productive environment in which everybody feels valued, where talents are fully utilised, and in which organisational goals are met.

DSO (Days Sales Outstanding) The average number of days that a company takes to collect revenue after a service has been delivered.

E-delivery All forms of approach to clients and service delivery using the Internet or other electronic platforms.

Emergency replacement planning A contingency process developed by a company or business to quickly identify and properly replace employees should they resign or be dismissed from an organisation.

ESI Excellence Ethibel Excellence Indices provide a comprehensive perspective on the financial performance of the world's leading companies in terms of sustainability, for institutional investors, asset managers, banks and retail investors. Ethibel Excellence Indices list the pioneering companies, as well as those whose performance is rated within the average for the sector and which meet certain financial criteria. The ESI are owned by Vigeo. www.ethibel.org

Ethical Index Euro The Ethical Index Euro is part of E. Capital Partners' ECPI Index Family. The development of the underlying criteria for the indices is based on client consensus, sustainability and good business behaviour, the UN Declaration of Human Rights, the ILO Protocol, as well as the work of academic institutions and NGOs involved in human rights and environmental questions. www.e-cpartners.com

Executive search A search at C-level.

Foundation The Adecco foundations are not-for-profit organisations that directly or indirectly help disadvantaged groups enter the labour market. As they are not under pressure to make a profit, the foundations can concentrate on the needs of target groups, and build an important basis for the Adecco Group's social commitments.

Futuring The attempt to identify and plan for future trends and events.

FTSE4Good The FTSE4Good Index Series is a series of benchmark and tradable indices for socially responsible investors. The indices are used as a basis for regional and global index tracker funds – a range of structured products – and as a stock selection platform for actively managed funds. The index inclusion criteria have been designed to identify companies that meet globally recognised and accepted, socially responsible criteria as they evolve. By using the FTSE4Good Index Series as an investment universe, investors can be assured that companies in their portfolios are also evolving to meet new challenges as they arise. All FTSE4Good fund-licensing revenues go to UNICEF to help children around the world. www.ftse.com/ftse4good

Generation X Individuals born between 1965 and 1977. Adecco describes Generation Xers as being influenced by technology, television, daycare and divorce. They represent an age of accelerated schedules, multitasking and the information revolution.

Generation Y Individuals born between 1978 and 1989. Adecco describes Generation Yers as pragmatic and hard-working, as well as wanting independence and job satisfaction. They are a generation of volunteers who seek such opportunities outside the workplace.

Global Compact Launched at the UN headquarters, New York, in July 2000, the Global Compact is a voluntary corporate citizenship initiative with a vision of a more sustainable and inclusive global economy. It has two objectives: to encourage the adoption of its "ten principles" in business activities around the world, and to help achieve the UN's human and labour rights goals. www.unglobalcompact.org

GRI Global Reporting Initiative. An independent institution dedicated to developing and disseminating globally applicable Sustainability Reporting Guidelines. The GRI seeks to

elevate sustainability reporting to the same level of rigour, comparability, credibility and verifiability expected of financial reporting, while serving the information needs of a broad range of stakeholders from civil society, government labour, and the private business community. There are strong links between the GRI and initiatives such as the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises and many others. www.globalreporting.org

HR-BPO (Human Resources Business Process Outsourcing)

Total or partial outsourcing of HR duties (e.g. payroll, recruiting, training, benefits, employee orientation, staffing).

Intergenerational programme Programmes that bring together participants of different ages.

KPI (Key Performance Indicator) A parameter used to determine whether the desired input or outcome has been achieved.

Knowledge retention The retention of procedural and technical information within a company. This is especially important when an employee with several years of work experience, knowledge and relationships leaves a company.

Leadership development The development of leaders within an organisation. Companies may implement programmes that instruct and guide employees on how to become leaders in both their professional lives and their communities.

Learning styles Different approaches to learning. Recognised styles include visual, auditory, kinesthetic and intrapersonal.

Mentorship Relationship between a (usually) senior and a junior employee. The senior employee instructs and guides the junior employee on a company's work practices, skills, and career choices and decisions.

MSP (Managed Service Provider) Responsible for managing a client's temporary/contingent workforce programme; in many cases combined with a vendor management system (VMS). The MSP manages the recruiting process by providing candidates from its own pool, as well as from other agencies (mostly from a preferred-supplier list).

Multigenerational workplace Refers to today's workforce, which for the first time in history includes at least four generations: the silent generation, baby boomers, generation X and generation Y. According to Adecco, the multigenerational workplace provides a strong impetus for businesses to take a closer look at the generational distribution of their workforce and understand each group's needs, enabling them to run a more efficient and effective workplace.

Offshoring The process of relocating business processes (labour, machinery, factories, etc.).

On-site A model of service delivery where an Adecco representative (potentially a team) responsible for client management is physically present at the client's facility.

Outplacement The process of placing employees in other positions or training courses following loss of a job.

Outsourcing The practice of using external workers and/or machinery for certain business tasks.

Payrolling Adecco administers payrolling services, but is not involved in the search and placement process.

Peer review An assessment conducted by a person of the same level.

PEO (Professional Employer Organisation) Providing management and administration of human resources and employer's risk for its clients, in a long-term relationship, often without a fixed period.

Performance management The process of observing, setting goals, revising and implementing change within an organisation to increase or enhance performance.

Permanent placement The placement of a candidate (potentially an associate) for an indeterminate period.

Private employment agency A business which employs workers or professional specialists on a temporary or indefinite assignment in order to lease them to user companies.

Project staffing/consulting The assignment of an employee or a team from the Adecco staff (potentially complemented by associate[s]) to the client for the execution of a project, with the resources remaining on Adecco's payroll and integrated into Adecco's reporting structure.

Remote worker An individual who works from a remote location (other than the office), usually linked by computer, e-mail and telephone.

Retail business Service rendered to small account clients.

RPO (Recruiting Process Outsourcing) Total or partial outsourcing of recruiting duties (e.g. CV screening, job-board searching, job posting). The agency makes the recruitment decision.

Secondment The assignment of an Adecco employee (not from the associate pool) to a client, with the employee remaining on Adecco's payroll, but fully integrated into the client's organisation.

Selective supervision The procedure for supervising specific activities on a less frequent basis due to time constraints.

SMI Swiss Market Index. As a blue-chip index, the SMI is Switzerland's key equity index. It represents about 85% of the free-float capitalisation of the Swiss equity market. The SMI comprises the 20 largest and most liquid equities of the Swiss Performance Index, including Adecco. www.swx.com

SRI This stands for socially responsible investment, an investment strategy that takes into account a company's ethical, social and environmental performance as well as its financial performance.

Stakeholder Individuals in, or representatives of, a group who have for various reasons an interest in a company such

as the Adecco Group. This includes people who are directly or indirectly affected by the Company, or can influence it.

Succession planning The process by which successors are identified for key positions throughout an organisation. According to Adecco, the process should focus not only on the top levels of the company, but also on other vital roles throughout the organisation. Succession planning should take into account the strategic vision and culture of the organisation.

Sustainability The principle that we must meet the needs of the present without compromising the ability of future generations to meet their own needs. Sustainability and CSR are often synonymous.

Talent management The management of an organisation's employees or workers. Talent management requires that a company recognise the individual strengths and weaknesses of its employees or workforce, as well as strive to revise and improve the talents and skills of its workforce.

Talent war Competition among businesses and organisations for the best skilled and qualified workforce available in a particular area of expertise or the respective industry as a whole.

Telecommute A term used for employees who tend to work from a remote location, usually from home, and are reachable by one or more of the following: e-mail, telephone and fax.

Temporary placement The placement of human resources for non-permanent employment needs. Placements may be defined or undefined.

Thought leadership The process of providing specific, predetermined information on a certain subject. Individuals or entities can be "thought leaders" and can drive or lead discussions on a certain topic.

Training The development of a company's human capital.

TWA Temporary work agencies.

VMS (Vendor Management System) A web-based application for automating the procurement of contingent staff.

Voluntary reduced work time Time/income trade-off arrangements that allow full-time employees to reduce work hours for a specified period of time, with a corresponding reduction in compensation.

White-collar worker Broadly refers to employees who perform knowledge work, such as those in professional, managerial or administrative positions, often in an office environment.

Work-life balance A situation where an employee's work and personal life are balanced. Employees may be given options such as telecommuting, flexible work schedules, maternal or paternal leave to accommodate their personal lives with their careers.

360° feedback A performance review method that allows an employee to get feedback from supervisors, peers, staff members, co-workers and sometimes customers.

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