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“Without investments, Finmeccanica will die or be bought”

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“Finmeccanica must go back to investing, otherwise, in the next few years, it will die or be bought by someone else.” **Michele Zanocco (in the photo, while talking with representatives)**, the National Secretary of the trade union **FIM CISL**, is someone who does not mince his words. Before him, there were the provincial and regional heads of FIM and representative of the companies in the Finmeccanica Group based locally, from **Alenia Aermacchi** to **Agusta Westland**, from **Fata Logistic** to **Selex ES**, to **Mag**.

His report was “surgical”, to say the least, because it analysed the figures of the industrial group’s balance sheet, comparing them mercilessly with those of the most important European competitors. “The overall volume of investments is €11 billion,” the National Secretary explained, “of which **€8.3 billion** is destined for staff and the remaining **€2 billion, or thereabouts, is already being used** This means that there won’t be any positive repercussions on Italian industry, considering the fact that, in Italy, the amount spent on research and development decreases further the more the GDP falls.”

Zanocco’s hypothesis is clear: **Finmeccanica continues to reap the rewards of investments made in the past**, but this situation will not continue for much longer, if there is no return to scheduling new investments, starting with **two different prospects**: the new industrial plan, which the CEO **Mauro Moretti** will be presenting in December, and the relationship with the world of politics, which has to take the decisions to give direction to the whole group.

The **keyword** repeated several times in the hall of **Villa Cagnola, in Gazzada Schianno** was “**change**”, or rather, “**changes**”. A very long list was presented that included not only the transfer of **head offices**, the transformation of the **five companies into divisions**, the **rationalisation** of all of the managerial and company structures, but also the slimming down that Moretti himself announced, namely, **elimination of all of consultants and job-shoppers**, a **reduction of the number of managers**, **rationalisation of suppliers** in accordance with quality criteria. Then, there is a third level of change, which concerns the Group’s philosophy and entails the introduction of an **assessment system based on merit and not favouritism in career advancement**, attention to **young people** and a strong action of **moralisation**. According to Zanocco, these interventions will **free resources** for use in development and to increase the core business of defence aeronautics, helicopters and electronics, safeguarding employment in the various geographical areas and companies, and protecting the country’s hi-tech industry.

There’s still plenty of excess in the companies of Finmeccanica, the result of a system that is not very efficient, which now has to compete with European allies (British, French and German) in **strategic**

joint ventures in defence systems. “Finmeccanica is outside these alliances,” Zanocco pointed out, “and the danger is we will be left to tend to our own little vegetable patch, while the others take part in large European projects.”

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