

Why family business Smit & Zoon chooses a.s.r.'s sustainable pension scheme From average-pay scheme to defined-contribution scheme

The family-owned business Smit & Zoon thinks and acts sustainably. Everything is focused on the future. Only by focusing on the future, can owner Marc Smit hand over a thriving company to the eighth generation. The key to success? The 'family': the approximately 380 employees worldwide. Having future-proof employment conditions, including a sustainable pension scheme, is thus indispensable. In this interview, HR Director Nienke Reitsma explains why the family-owned business Smit & Zoon has chosen for the defined contribution scheme 'the Employee Pension' of a.s.r.

The ambitions of family business Smit & Zoon

'A drop makes a difference'

Albert Smit founded the family-owned business Smit & Zoon in 1821. Since then, the ambition has been to continue to increase sustainability and innovate. "Each step contributes to this and that is exactly what we mean by our slogan 'a drop makes a difference'", says HR Director Nienke Reitsma. This ambition requires adaptability. "At the beginning of 2020, we translated this ambition into five clear guiding principles. This includes 'we care for our customers, each other and the world', as one of the guiding principles. We are now embedding these guiding principles throughout the organisation. For example, I apply them as a tool for a future-proof HR policy."

Creating a more sustainable leather value chain

What does Smit & Zoon do

The family-owned business Smit & Zoon is committed to create more sustainable leather. At least, they produce the tannins with which leather can be made. Nienke:

"Leather is a by-product of the meat industry. The tanneries use our tannins to tan the skins of animals into a beautiful end product: leather. We are making our product portfolio more sustainable so that tanneries can offer sustainable tanned leather to their customers.

A by-product of the meat industry

The leather industry suffers from a poor reputation and there are still many misconceptions about leather as a product. "We regret this, as the leather industry uses a product that would otherwise end up on a waste heap: animal skin," Nienke points out. "Many people believe that animals are killed for their skin, but that is a misconception. If the skins are not used after slaughter, they are destroyed, which is much more damaging to the environment. Responsible tanning results in a beautiful circular product. Leather that designers can use to create something for consumers, think of a pair of shoes, furniture, or the interior of a car."



“Sustainable employability is a key theme for us, as our employees are important to us.”
- Nienke

Partnerships are key

The leather industry consists of various stakeholders. “Our mission is to create a more sustainable leather value chain. We need partnerships to succeed. You cannot succeed on your own. This is why we are associated with several sustainability initiatives in the leather industry, such as Leather Naturally, which focuses on education and the promotion of the leather product, and LWG, which aims to reduce the impact of tanning on the environment,” says Nienke.

Partnerships with employees

The sustainability mission also fits the employees of Smit & Zoon. “When it involves ‘doing it together’, we particularly do it together with our employees. They are our most important asset. In all the choices we make, we constantly ask ourselves what they would think and feel about it. And, for example, if there is a party, the employees’ family members are also invited. This ‘sense of family’ is in our company’s DNA.”

Future-proof employment conditions

Nienke refers to the aforementioned guiding principles for the incorporation of sustainability into the HR policy. “Sustainable employability is a key theme for us, as our employees are important to us. That is why we focus on a healthy work-life balance. We are currently looking into ways to adjust working from home and flexible working. We also intend to improve the opportunities for personal development this year, in order to stay challenged. Customisation is the starting point in all this. After all, everyone is unique.”

A sustainable pension scheme

The pension agreement requires a defined contribution scheme.

When it comes to sustainable employability, having a sustainable pension scheme is indispensable. Taking the five guiding principles as a starting point, Smit & Zoon went to find a new pension scheme and pension provider in the autumn of 2020. Also, the pension agreement required an adjustment, as their average-pay scheme (DB scheme) was no longer secured for the future. Sooner or later (2026), they had to transfer to a defined contribution scheme (DC scheme).

Employees may not lose out

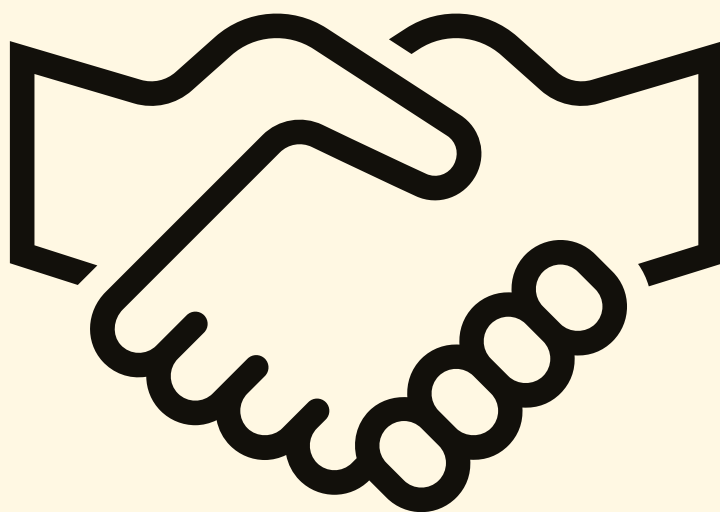
The decisive factor in choosing a new pension provider was that their employees would not lose out. Had that been the case, they would have been compensated. Another key factor was of course sustainability. Together with their independent pension adviser, Smit & Zoon then went to look for a pension scheme that suited them.

a.s.r. also thinks and acts sustainably

Nienke: “Various pension providers presented sustainability as a spearhead of their investment portfolios. No one really outperformed the other in that respect. The deciding factor for us was that a.s.r. embeds sustainability in its entire business operations”, Nienke explains.

Independent studies from [VBDO](#) and [Eerlijke Verzekeringswijzer](#) (Dutch) show that a.s.r. has the most sustainable investment policy of all Dutch insurance companies.

The employees of Smit & Zoon have been using a.s.r.’s pension portal since then. “What I like about the pension portal is its autonomy. The portal enables our employees to make sustainable choices that best suit them, for now and in the future,” Nienke says enthusiastically.



Partnership with a.s.r. pensions

Smit & Zoon also considers a.s.r. pensions to be a sustainable partnership. Nienke: "We always strive for the long-term. Nothing is certain of course, but a pension agreement is principally entered into for an indefinite period of time. What struck us during the implementation process was the personal contact and the willingness to help. We only had to call or email our contact person and it was taken care of immediately."

a.s.r.'s Employee Pension

Ready for the future together

Would you also like to opt for a sustainable pension scheme for your employees? The defined contribution scheme 'the Employee Pension' of a.s.r. has you and your employees ready for the future.

[More information on a.s.r.'s Employee Pension](#)

Do you require more information about the Employee Pension or would you like to get advice? Feel free to reach out to us or your contact at a.s.r.

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