

# BUSINESS Partners

JANUARY-FEBRUARY 2021

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE  
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## CONSCIOUS CITIZENSHIP


**DR. PEGGY PELONIS**  
PRESIDENT, ACS ATHENS

THOUGHT LEADERS  
LEADING VOICES  
2021

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GES 2020 - FORGING AHEAD IN CHALLENGING TIMES  
USA - GREECE CELEBRATING 200 YEARS OF FRIENDSHIP  
GROWTH FOR BUSINESS BY VANGELIS MORFIS






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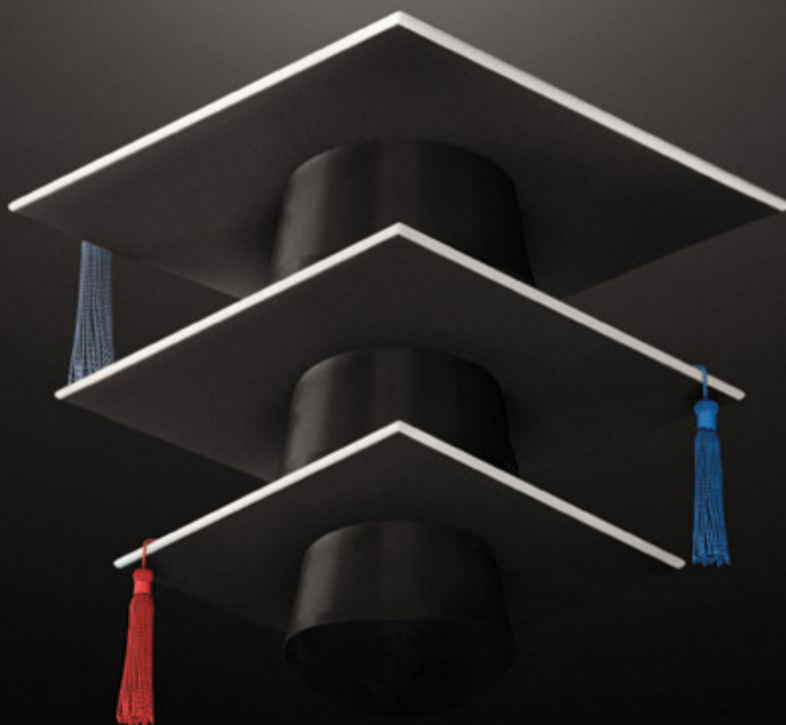


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# BUSINESS Partners

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# 26 THOUGHT LEADERS

Leading Voices 2021

## SPECIAL FEATURE

The AbbVie  
Pharmaceuticals  
Corner



With the dawn of 2021 begins a new decade that will determine much for the future not only of our country but of all of humanity. The challenges are many, but they will also give us the chance to exercise our collective creativity and ingenuity to find solutions, create opportunities and lay the foundations for a better, more promising future.

Over the past year, we experienced the impact of the pandemic on health as well as on the global economy, the way we do business, our work model, and of course, on social and institutional balances—and the response, globally, revealed both the shortcomings of inflexible leadership as well as the power of our willingness to cooperate and reach a common understanding for the benefit of all. Around the world, increasing economic and social inequalities are threatening to undermine longstanding values and institutions and upend fragile social balances, even in countries with strong democratic institutions. The illusion of prosperity in numbers, growing greed and corruption, and a resurgence of racial and other kinds of discrimination are escalating divisions and tensions at the local, national and global level alike—all while the threat of climate change becomes more pressing by the day. This is a volatile environment that we must navigate with prudence, drawing on our collective insights, experiences and expertise to develop intuitive, smart and sustainable policies that must be adopted and implemented decisively and globally for the benefit of all humanity. After all, if the pandemic made one thing clear, that is how interconnected and interdependent we all are: When we struggle, sooner or later we all struggle. Surely then if we are to thrive, we must all thrive.

Overcoming these challenges will undoubtedly require sweeping reorientation at the global level—at least in countries able to do so—and a new social contract based on principles, values and institutions that will mitigate existing differences, foster mutual respect and prosperity for all, and immunize our society against those forces that seek to undermine our democracy and our humanity.

So we must ask ourselves: What will be the role of the business community in this colossal endeavor? Each company is a microcosm of our society, and so applying basic principles and values such as transparency, non-discrimination and respect for the environment can contribute catalytically to their transmission to the wider society. As a Chamber, we recognize and embrace our role in creating positive change, and through our various initiatives in 2021, we will continue exploring opportunities to contribute to this collective effort to lay the foundations for a better, fairer, more promising future for us all.

I wish you all health, peace and happiness in the year ahead.

ELIAS SPIRTOUNIAS  
*Executive Director*

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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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### A DYNAMIC, PROACTIVE CHAMBER

The American-Hellenic Chamber of Commerce was established in 1932 and is one of the largest, most active, and dynamic American Chambers in Europe. Virtually all American companies that do business in Greece and Greek companies that engage in trade with the United States are members of the Chamber.

The Chamber's membership is comprised of more than 1,000 proactive companies that seek to expand business horizons, create new business partnerships, and take advantage of trade and investment opportunities in today's global economy.

The American-Hellenic Chamber of Commerce is an active mem-

ber of the U.S. Chamber of Commerce in Washington D.C. and the European Council of American Chambers of Commerce (ECACC).

### MISSION STATEMENT

The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations, through increased membership and through the organization of top-quality events, exhibitions, fora, seminars, and congresses on both sides of the Atlantic.



## SocioEconomic Impact

# Our Footprint on the path towards Sustainable Development



### Total contribution to GDP



**€352 mil.**  
added value

corresponding to

**0.19%**  
national GDP

### Total contribution to Taxes



**€114 mil.**  
direct, induced taxes

corresponding to

**0.15%**  
of State tax revenues

### Total contribution to Employment



**4,655**  
jobs in total

corresponding to

**0.12%**  
of total employment  
in Greece

### Contribution to Society



**€360,000**  
financial support  
in actions for the society

corresponding to

**1.64%**  
of company's pre-tax profits



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## Our starting point

TSIBANOULIS & PARTNERS was established in 1996 with the target to respond to ever growing legal needs of the business sector in the most effective way. We are committed to using the exceptional talent and experience of our outstanding professionals to ensure responsiveness in providing legal advice. We distinguish ourselves in the market based on our approachable, reliable and innovative way of working.

## Our focus

We have a renowned reputation in the areas of financial services, capital markets, banking law, corporate law, mergers and acquisitions, venture capital, privatization, energy, real estate and public procurement.

### Unrivalled banking, finance and capital markets practice

The Firm is advising banks and financial institutions on all aspects of the banking and finance business and has a unique expertise in the application of the national, European and trans-national regulatory frameworks. We have been involved, among others, in securitization and capital markets transactions, cross-border acquisitions of banks, restructuring of debt of distressed companies, leasing, complex cross-border lending and project finance transactions.

### Mergers and acquisitions, venture capital and corporate law expertise

We advise multinational and domestic companies on restructurings, mergers and demergers, public-to-private transactions and acquisitions, joint ventures, venture capital and investments issues as well as other strategic alliances, including the Hellenic Corporation of Assets and Participations (HCAP) on issues of corporate law and corporate governance.

### Leading Greek practice on privatization

The Firm has been advising on significant privatization projects undertaken by the Hellenic Republic in recent years, including the project of the Hellenic Motorways. The Firm has been advising the Athens International Airport (AIA) on the extension of its concession agreement from the viewpoint of public procurement law.

### Energy, infrastructure, real estate and telecom

We have extensive experience in energy, complex infrastructure and real estate projects as well as telecommunications and IT sector issues. The Firm has been advising the Centre for Renewable Energy Sources (KAPE) on its legal and regulatory framework as well as possible options for its modernisation.

### Overall business law expertise

We work and advise on all business-related legal issues, having the advantage of cross-border international transactions experience.

## The face

We are a law firm of 6 partners, 14 full time associates, 4 of counsel and 6 trainees. Our team of creative and dedicated legal practitioners works together to understand and respond effectively to all kind of legal problems our clients face.

## The clientele

We have worked with major international corporations, large Greek and foreign banks and investment firms, the Greek State and many public authorities providing ground breaking advice and clear legal solutions within a complex environment.

## Far and beyond

Our target is to be proactive and go beyond our clients' needs by helping them shape their goals in a realistic, yet creative way. Valuing the interface between law, public policy and business, we have built a practice to match regulatory requirements, transparency concerns and financial targets.

## 5th ExportUSA Forum

TradeUSA, AmChamGR's international trade department, has successfully organized its 5th ExportUSA Forum, the only forum in Greece dedicated exclusively to exporting to the U.S. Titled "Trade Beyond Covid-19: The Way Forward," the forum was held as an online event on November 23, with the strategic partnership of Enterprise Greece and under the auspices of the Ministry of Foreign Affairs, the Ministry of Rural Development and Food, and Enterprise Greece.

Reflecting on the massive disruption caused by the Covid-19 pandemic and the unprecedented impact on international trade and supply chains, the forum focused on providing analysis and insights to help companies successfully export to the United States. AmChamGR President Nikolaos Bakatselos and AmChamGR Executive Director Elias Spirtounias delivered welcome addresses, while Dina Athanasiou, Head of TradeUSA, gave an overview of the department's work. There followed panel discussions and presentations by prominent speakers from both sides of the Atlantic; these were: Betty Alexandropoulou, Executive Director and member of the board at Enterprise Greece; John Doxaras, Founder and CEO, Warply; Daniel Fabricant, Ph.D., CEO and President, U.S. Natural Products Association (NPA); Julia K. Hughes, President, U.S. Fashion Industry Association (USFIA); Dimitris Karavasilis, International Trade Advisor at AmChamGR and Founder and CEO of DK Marketing and Idea Monkeys; Ilya Kreto, General Manager, Global Emerging Markets, for eBay; Allen R. Saylor, Senior Director for Food Consulting Services, EAS Consulting Group; Ioannis Smyrlis, Secretary General for International Economic Relations at the Ministry of Foreign Affairs, and Chairman of the Board at Enterprise Greece; Gregory Stamatopoulos, Director General, Export Credit Insurance Organization (OAEP); Ron Tanner, Vice President, Education, Content and Advocacy, at the Specialty Food Association (SFA); and Frank Yiannas, Deputy Commissioner for Food Policy and Response at the U.S. Food and Drug Administration (USFDA).

For more information, videos and a full list of sponsors, visit: [www.amcham.gr/events/event/5th-exportusa-forum/](http://www.amcham.gr/events/event/5th-exportusa-forum/)

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## AMCHAMGR EXECUTIVE DIRECTOR ELECTED TREASURER OF AMCHAMS IN EUROPE

Elias Spirtounias, Executive Director of the American-Hellenic Chamber of Commerce, has been elected to take on the role of Treasurer for AmChams in Europe. Following the elections, which took place on December 1, 2020, the 2021 Executive Committee of AmChams in Europe will be:

**Chair** – Susan Danger, AmCham EU  
**Vice Chair** – Ajša Vodnik, AmCham Slovenia

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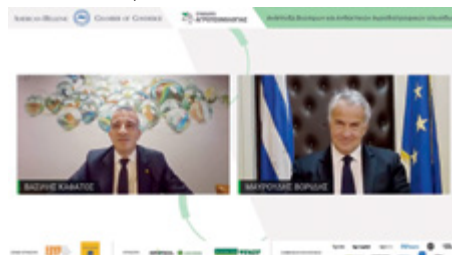
"It will be of my pleasure to serve as a Treasurer of the American Chambers in Europe (ACE) after I was elected in the recently held Executive Committee members elections," Spirtounias said. "Established in 1963, AmChams in Europe serves as the umbrella organization for 45 American Chambers of Commerce (AmChams) from 43 countries throughout Europe and Eurasia. Today, ACE represents more than 17,000 American and European companies employing 20 million workers and accounting for more than \$ 1.1 trillion in investments on both sides of the Atlantic. I am looking forward to working with my counterparts to further elevate our Organization by exploring new paths and pave the way for new business development that will strengthen more our presence and networking."



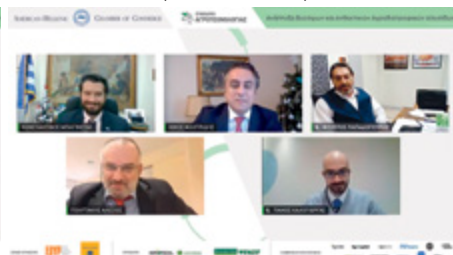
# 9th Agrotechnology Conference

The American-Hellenic Chamber of Commerce convened its 9th Agrotechnology Conference, titled “Developing Sustainable and Resilient Agrifood Chains,” on December 18, 2020. Organized by the Chamber’s Agrotechnology Committee, the conference was held as an online event that brought together top policymakers, leading voices from across the agrifood industry, senior banking and finance and investment executives, researchers, and other experts. Sharing their insights and unique perspectives on various aspects and stages of the agrifood industry, the speakers discussed a number of key topics, with particular emphasis on the EU’s common agricultural policy, which aims to support farmers and improve agricultural productivity whilst promoting environmentally friendly practices, biodiversity, access to affordable high-quality food, and the development of sustainable agrifood systems. Another key topic was how to reduce the industry’s carbon footprint and make more efficient use of natural resources, particularly water.

VASSILIS KAFATOS, MAKIS VORIDIS



DR. KONSTANTINOS BAGINETAS, NIKOS FILIPPIDIS, PHILIP PAPADOPOULOS, ALEXIOS POLYTAKIS, PANOS KALOGIORGAS



Welcome remarks were delivered by Nikolaos Bakatselos, President of the American-Hellenic Chamber of Commerce, and Ioannis Nakas, Manager of the Agronomical Department at Barba Stathis and member of the Chamber’s Agrotechnology Committee. The event’s keynote speaker was Minister of Rural Development and Food, Makis Voridis. The event’s speakers were Nikos Avlonas, President of the Center for Sustainability and Excellence and Visiting Professor in Sustainability at the Athens University of Economics and Business; Dr. Konstantinos Baginetas, Secretary General of Agricultural Policy and Management of European Funds at the Ministry of Rural Development and Food; Vassilis Kafatos, Vice President of the American-Hellenic Chamber of Commerce; Panos Kalogiorgas, Manager, StrategyAnalytics and M&A Consulting, Deloitte Greece; Georgios Kanakas, Chair of the Land Improvement Organization (TOEB) of Halastra; Athanasios Kouimtzis, CEO of Kouimtzis Group and member of the Chamber’s Agrotechnology Committee; Philip Papadopoulos, Director of Strategic Project Management at the American farm School; Christos Papamantou, Exports Managing Director at EVYP; Alexios Polytakis, Head of Agricultural Sector Operations at Piraeus Bank; Gidon Toperoff, Subject Matter Specialist for Sustainable Agriculture and Climate Change Adaptation, Agricultural Extension Service of Shaham, at Israel’s Ministry of Agriculture and Rural Development; Dr. Christos Vlachokostas, researcher on Sustainable Agrifood Supply Chains at the Center for Interdisciplinary Research and Innovation, Aristotle University of Thessaloniki. The event was moderated by Nikos Filippidis, journalist at Mega Channel, and Ioannis Panagos, journalist at Agrenda.

The event’s grand sponsors were EVYP and Piraeus Bank. The event was further sponsored by Agrotech, John Deere, and Kouimtzis Group-Fendt. Agrenda, Agrocapital, Agronews, Business Partners, FM100, FnB Daily, GreenAgenda.gr, MakThes.gr, Makedonia newspaper, TV100, and Voria.gr.



PASCAL APOSTOLIDES

## NEW HEAD FOR AMCHAM’S PHARMA COMMITTEE

Pascal Apostolides, Managing Director of AbbVie Greece has been appointed Chair of the AmChamGR’s Pharmaceutical Committee, which is committed to serving as a forum for national healthcare issues and to being a catalyst for healthcare reform while also building bridges of cooperation and common understanding among all stakeholders and creating beneficial synergies for the good of patients. Apostolides succeeds outgoing Chair Makis Papataxiarchis.

## DISCUSSING GREECE’S FUTURE IN ENERGY

On December 17, 2020, the American-Hellenic Chamber of Commerce participated in a roundtable with prominent energy companies at the US Ambassador’s residence in Athens. The roundtable demonstrated to US Secretary of Energy Dan Brouillette the commitment of Greek and US companies to realizing Greece’s role as a regional energy hub with projects that increase interconnectivity and rise to meet the government’s sustainability goals.

## CHAMBER CALENDAR

For the latest news on AmCham’s events, please check [www.amcham.gr/amcham-events/](http://www.amcham.gr/amcham-events/)

# The Roles of the Manager and the Employee in the Flexible Enterprise

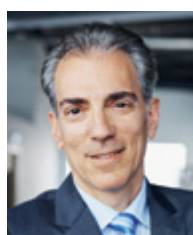
With the business environment becoming more and more complex, volatile and unpredictable, more and more businesses are implementing broad organizational changes that include transitioning from traditional forms of hierarchy to more flexible ones, based on networks of autonomous, polymorphous groups.

In today's demanding business environment, the team is the basic "structural" element since the complexity of today's business problems and projects excludes assignments to individuals functioning independently. The basic concept of flexibility is that those who do the work are best suited to decide how this is going to be organized and executed. Teams are planned in such a way so as not to depend on other individuals or groups and in order to have all the necessary means, capabilities and knowledge to implement the project they have been assigned with.

Teams operate autonomously by applying agile practices (e.g. story mapping, sprints, standups, retrospectives, short iterations), while team leaders do not have the role of the traditional manager or supervisor (for instance, they are not responsible for the assessment of team members, although they contribute to the process by providing related feedback) and their main responsibility is the creation and preservation of a team environment where members feel safe to undertake initiatives, cooperate and become inspired by the team's

purpose. Their role is not to decide but to ensure that all opinions are heard and that their teams make decisions that support the company's objectives and strategy.

Similarly, the role of senior executives is not to define the content of the teams' work but to create an appropriate work environment and to communicate with the teams constantly to ensure that their members understand how their goals are linked to the company's strategy and the challenges it is facing. Thus, senior executives can inspire employees by providing meaning and direction to their everyday efforts.



— BY —

**DR. DIONYSIOS  
DIONYSIOU**

Associate Professor  
of Organization  
and Management,  
Academic Director of the  
MSc in Strategic Human  
Resources Management,  
Alba Graduate Business  
School, The American  
College of Greece

The new roles of employees and executives are a big challenge encountered during every effort towards agile transformation. A company's senior executives may doubt new management practices or be unable to give up control to the teams, or employees may be hesitant or not qualified enough to take over that control. This means that, besides the need for digital skills and knowledge, which have received a lot of attention, companies should place similar emphasis on skills related to shared leadership, manage-

**SOFT SKILLS  
CONTRIBUTE TO  
THE CREATION  
OF AGILE HUMAN  
CAPITAL AND  
A CULTURE OF  
CONTINUOUS  
LEARNING AND  
IMPROVEMENT**

ment, team dynamics, communication, cooperation, counseling, guidance, developing initiatives, continuous learning, creativity, and resilience in uncertainty. For example, an employee possessing great skill in new technologies but lacking the necessary team and communication skills is more likely to cause significant problems to a team's operation instead of contributing positively to the successful completion of its work. Similarly, a leader possessing great experience and knowledge of the business environment maybe become an insurmountable obstacle to the empowerment of the company's teams unless he or she embraces the principles of shared leadership. In fact, a lot of companies place greater emphasis on these soft skills, since requirements in technical skills cannot be predicted in the long term, whereas soft skills contribute to the creation of agile human capital and a culture of continuous learning and improvement. 🐼





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# GES 2020

## FORGING AHEAD IN CHALLENGING TIMES

AmChamGR's flagship event brought together some of the brightest and most astute experts in their fields to discuss the present and future of the Greek economy, exchange ideas and sow the seeds of effective solutions and clever approaches to moving forward out of the current crisis and into a brighter, more sustainable future.

**T**he American-Hellenic Chamber of Commerce, in cooperation with Athens Exchange Group and with the strategic support of the U.S. Chamber of Commerce and the Atlantic Council, successfully convened its 31st annual Greek Economic Summit, GES 2020. Titled “Forging Ahead in Challenging Times,” the event was held in hybrid format, with limited

physical presence and extended virtual participation online, on December 1-3, 2020. Taking place in the thick of the coronavirus pandemic—the defining global health crisis of our time and, according to UN Secretary-General António Guterres, “the biggest international challenge since the Second World War<sup>1</sup>”—GES 2020 focused on Greece's precarious position and the vigorous and methodical efforts that the country must un-

dertake to tilt the balance in its favor and hit the ground running as the world exits this protracted period of disruption and crisis. Taking into account Greece's particular circumstances—with the country just having returned to growth and making promising headway on a number of fronts before the outbreak of the pandemic—GES 2020 delved deep into the real issues and challenges at hand. How do we effectively address key transition challenges across multiple sectors? Which reforms are needed now to move the country out of this new crisis and along the path to economic recovery? What must we do today to ensure that we lay the foundations for a brighter more sustainable future? There is no doubt that as the global economy races into uncharted waters, Greece must fast-track its digital transformation, particularly in public governance, create a business-friendly environment to attract investment, strengthen the role of the private sector, and enhance its resilience through a shift to a more export-oriented growth model. To succeed, the country must leverage its core capabilities—including tourism, energy,

NIKOLAOS BAKATSELOS, MYRON BRILLIANT, ALBERT BOURLA, ANDRE CALANTZOPOULOS, PUNIT RENJEN, KYRIAKOS MITSOTAKIS



<sup>1</sup> From UN Secretary-General António Guterres' message for the International Day of Multilateralism and Diplomacy for Peace, 2020.





NIKOLAOS BAKATSEIOS, KYRIAKOS MITSOTAKIS

shipping, and its geostrategic position—to adopt successful international business models and enhance regional strategic alliances while also deepening regional integration.

Bringing together an extraordinary range of speakers—including Prime Minister Kyriakos Mitsotakis and Leader of the Opposition Alexis Tsipras, numerous ministers, deputy ministers and other senior government officials, political and business leaders, bankers, investors, and other stakeholders and experts from Greece and abroad—GES 2020 featured exciting presentations and discussions, engaging dialogue and an exchange of invaluable insights on some of the most important issues facing Greece today. Notably, the event's distinguished speakers included Margaritis Schinas, Vice President of the European Commission; Gus Bilirakis (R-FL), Congressman, US House of Representatives; Nicholas Burns, Goodman Professor, Practice of Diplomacy and International Relations, Harvard Kennedy School; Myron Brilliant, Executive VP of the U.S. Chamber of Commerce; Albert Bourla, Chairman and CEO of Pfizer; Andre Calantzopoulos, CEO of Phillip Morris International; Benjamin Haddad, Director of the Future Europe Initiative at the Atlantic Council; Eleni

December 1-3, 2020

31st Annual  
**GREEK  
ECONOMIC  
SUMMIT**

ATHENS – WASHINGTON

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Kounalakis, Lieutenant Governor of California; Punit Renjen, Deloitte Global CEO; and Michael Kratsios, U.S. Chief Technology Officer at The White House and Acting Under Secretary for Research and Engineering at the Department of Defense.

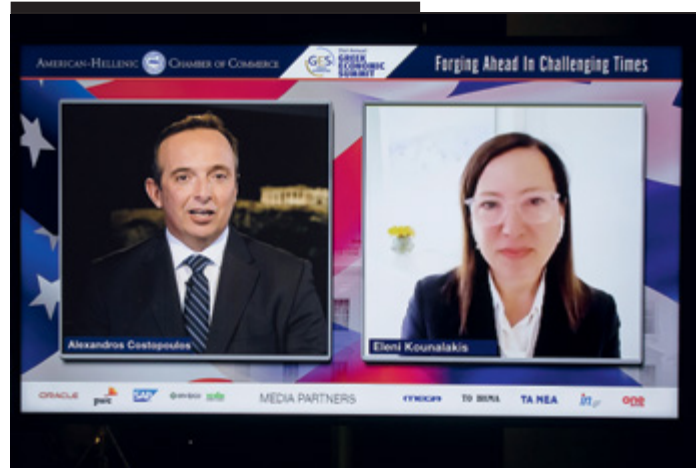
Without a doubt, the highlight of the three-day Summit was the roundtable discussion with Prime Minister Kyriakos Mitsotakis which took place on December 2. Joined by



GEOFFREY R. PYATT NIKOLAOS BAKATSEIOS



## GREEK ECONOMIC SUMMIT



ALEXANDROS COSTOPOULOS, ELENI KOUNALAKIS LIEUTENANT



ALEXANDROS COSTOPOULOS, NIKOLAOS BAKATSELOS, ELIAS SPIRTOUNIAS

a panel of distinguished industry leaders—Albert Bourla, Chairman and CEO of Pfizer; Andre Calantzopoulos, CEO of Phillip Morris International; Punit Renjen, CEO of Deloitte Global; and Myron Brilliant, Executive Vice President, U.S. Chamber of Commerce—PM Mitsotakis engaged in a discussion on the challenges ahead in navigating our way out of the Covid-19 pandemic as well as the opportunities that may arise and how to best prepare to make the most of them on our path to recovery. The speakers focused on a number of key areas, including the Covid-19 vaccines and vaccination programs and the immense role these have in restoring us to a sense of normalcy, the pandemic's impact on society and how this will continue for time to come and, of course, the disruption to the economy on the national and global level and the challenges ahead in rebuilding strong nation-

al economies and global trade networks. Throughout the discussion, and also thanks to the input of the internationally renowned participants, Greece was showcased as an attractive investment destination and a valuable player on the world stage. The discussion was moderated by AmChamGR President Nikolaos Bakatselos.

In the context of the Summit, the American-Hellenic Chamber of Commerce also presented awards to Gus Bilirakis, Congressman (R-FL), U.S. House of Representatives, and Eleni Kounalakis, Lieutenant Governor of California, for their ongoing contributions to strengthening the bonds between the United States and Greece. Presenting the award to Congressman (R-FL) Bilirakis during the session on "Greek-American Relations and the U.S. Congress," AmChamGR Executive Director Elias Spirtounias said: "This award is in appreciation of your ef-

forts in strengthening U.S.-Greece relations and also of your continued support in issues related to Greece and Cyprus in Congress. You are a true ally and friend of Greece." Presenting the award to California Lt. Governor Kounalakis during the session titled "The Role of the Greek Diaspora in Enhancing Trade and Economic Relations Between Greece and the U.S., particularly the West Coast," AmChamGR President Nikolaos Bakatselos said that it was "in appreciation of the work that you've done in strengthening U.S.-Greek relations, in recognition of what you have done personally and for your Greek legacy." Both awards were presented virtually before being sent to their recipients in the United States.

The American-Hellenic Chamber of Commerce would like to thank all speakers and moderators for the contribution and participation in GES 2020. 🇺🇸

ALEXANDROS COSTOPOULOS, GUS BILIRAKIS CONGRESSMAN



NIKOLAOS BAKATSELOS, ELIAS SPIRTOUNIAS



## GES 2020 AGENDA TOPICS

- The EU Perspective
- The U.S. Perspective
- The New Strategic Growth Plan: Laying the Foundations for a Bright Sustainable Future for Greece-The Recovery Fund
- The Greek Investment Landscape: Attracting International Investors and Funds
- Enhancing Growth Through Efficient Exploitation of State Assets
- The Role of the DFC in the Financing of Infrastructure Projects in Greece and SE Europe
- The Role of the Greek Diaspora in Enhancing Trade and Economic Relations Between Greece and the U.S., particularly the West Coast
- Forging a New Sustainable Future for Greece
- Greek-American Relations and the U.S. Congress
- The Role of Economic Diplomacy in Shaping Greece's Future
- Greece Today, 200 Years After Independence
- U.S. - Greek Relations
- The Course of Transatlantic Relations, Risks and Prospects
- Building Regional Strategic Alliances
- The European Green Deal and the Energy Sector in Greece
- EXIM Bank: Financing and Supporting Business Synergies
- How Fast Growing Scale Ups Can Boost the Greek Economy?
- The Future of Supply Chains and Logistics
- The Circular Economy: The Mechanism at the Heart of the Green Deal and Greece's Growth
- Enhancing Retail Business Through Technology
- The Health Sector as a Driver for Growth in Greece
- The Role of the Silver Economy in Greece's Growth Plan
- New Trends in Technology Communication Platforms
- Knowledge Development in a Global Context: The Contribution of Government and Institutions Towards a Future Ready Workforce
- The Bilateral Agreement for the Advancement of Research and Technology
- The Role of Digital Technologies in the Modernization of State Services and Business Growth
- 5G and Cloud Services: A New Era of Opportunities for Greece
- The Role of Private Insurance in Social Security and Healthcare Reforms
- How Taxation Lays the Groundwork for Sustainable Growth
- The Next Day for Greece: The Promising Signs of Investment and Growth



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GES 2020

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# TAXATION IN THE DIGITAL AREA

As Greece weathers yet another in a long series of crises, taxation could yet prove to be the key to unlocking a future of sustainable development and positive growth. Convened by AmChamGR's Taxation Committee, the 16th annual Tax Forum brought together top minds in the field to discuss just how taxation can lay the groundwork for our collective prosperity.

Combining AmChamGR's Athens and Thessaloniki events, this year, the 16th annual Tax Forum was convened online on November 19, 2020. Titled "Taxation in the Digital Era: Driver for Economic Recovery and Confidence Regain," the event focused on the crucial role of taxation in both effectively managing the ongoing impact of the crisis brought on by the Covid-19 pandemic and in supporting and streamlining the return to economic growth in a manner that is both sustainable and just. Long known for bringing together some of the field's most distinguished experts, this year the Tax Forum featured a host of

prominent speakers including senior executives from the country's top financial and legal firms as well as senior officials from the Ministry of Finance, the Ministry of Development and Investment, the Hellenic Council of State, and the European Commission—notably Minister of Finance, Christos Staikouras, and Director General for Taxation and Customs Union (DG TAXUD) at the European Commission, Gerassimos Thomas.

The event featured four main thematic units: Tax Goes Digital: Challenges and Opportunities; E-Justice Efficiency and Tax Disputes; EU Environmental and Anti-Abuse Tax Policies; and Targeted Policies/Initiatives Lurking Greek Tax Residency.

**The role of taxation is a multifaceted role that has been recognized as the foundation of the relationship between citizens and the state, and indeed to such a degree that its intervention harmoniously aligns with the economic and social goals that fall within its jurisdiction.**

— STAVROS KOSTAS,  
CHAIR OF THE TAXATION COMMITTEE

**Digitization of the tax administration is an eligible expenditure under the Recovery and Resilience Fund and will help Member States to rapidly implement investment-friendly tax policies.**

**Digitization must be seen as an opportunity, as much for the tax administration as for businesses and individuals, as it will improve responsiveness and will help reinforce the equitableness of the tax system.**

— GERASSIMOS THOMAS, DIRECTOR GENERAL DG TAXUD AT THE EUROPEAN COMMISSION



Currently, digital bookkeeping is the pinnacle of the digital reforms, and it is a project carried out to completion entirely by our staff. At the same time, we are moving forward with electronic invoicing, and we believe that we will succeed with the existing incentives. For the coming time, we are working on applications that will improve the remote provision of services to citizens and businesses, and we are working on a platform that will replace sending emails as well as a platform for appointments. Tax audits will be much more targeted with the help of MyData, thanks to symmetrical information sharing.

– GIORGOS PITSILIS, HEAD OF THE INDEPENDENT AUTHORITY FOR PUBLIC REVENUE (IAPR)

## SPEAKERS

**Efstathios Bakalis**, Partner, Head of Tax Controversy and Tax Litigation, KBVL Law Firm, Member of Deloitte Legal Network

**Nikolaos Bakatselos**, President, American-Hellenic Chamber of Commerce

**Ioanna Barmpa**, Senior Associate, Kyriakides Georgopoulos Law Firm

**Angelos Benos**, Partner, Tax and Legal, PwC Greece

**Konstantina Galli**, Tax Associate Partner – Lawyer, EY Greece

**Sotiris Giousios**, Senior Tax Partner, Head of Tax, Grant Thornton Greece

**Maria Iatrelli**, Head of the Directorate of Foreign Capital, Ministry of Development and Investment

**Symeon Kalamatianos**, Director – Technology Services Leader, SOL Crowe

**Alexis Karopoulos**, Tax Partner, Head of Tax Controversy Group, Zepos & Yannopoulos

**Orestis Kavalakis**, Secretary General of Private Investments and PPPs, Ministry of Development and Investment

**Stavros Kostas**, Chair of the Taxation Committee, American-Hellenic Chamber of Commerce

**Liana Lepida**, Senior Associate, Dryllerakis & Associates

**Stefanos Mitsios**, Partner, Head of Tax, EY Greece

**Giorgos Pitsilis**, Head of the Independent Authority for Public Revenue (IAPR)

**Mary Psylla**, Partner, Tax Leader, PwC Greece

**Nikolaos Sekeroglou**, Associate Councilor at the Hellenic Council of State

**Elias Spirtounias**, Executive Director, American-Hellenic Chamber of Commerce

**Christos Staikouras**, Minister of Finance

**Georgia Stamatelou**, Partner, Head of Tax and Legal, KPMG Greece

**Ioannis Stavropoulos**, Managing Partner at Stavropoulos & Partners Law Firm

**Aneza Stavrou**, Senior Manager, KPMG Greece

**Dimitris Syrigos**, Director – Business Monitoring Services, SOL Crowe

**Gerassimos Thomas**, Director General for Taxation and Customs Union (DG TAXUD), European Commission

**Theodossis Tompras**, Senior Lawyer, Partner, CPA Law

**Maria Trakadi**, Tax and Legal Managing Partner, Deloitte Greece

**Apostolos Vesypoulos**, Deputy Minister of Finance

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The pandemic crisis and the particular conditions it created necessitate that citizens are able to conduct all their transactions with the state electronically. There is an organized plan to transition the tax administration into the digital era. At the same time, the government is utilizing new technologies to increase the efficiency of the tax administration in the fight against illicit trade, through a bill it has put forward to parliament. Our tax policy is now adapting to the digital age and this is evident in the various tax incentives that we introduced for green and digital investments and which we hope will be the beginning of the country's development effort.

– APOSTOLOS VESYROPOULOS,  
DEPUTY MINISTER OF FINANCE

# Post-Pandemic Office Needs

TIME FOR AN EXPERIENCE THAT'S FUNDAMENTALLY BETTER

People are having vastly different experiences while working from home — experiences that are shaping their expectations for what they want work to be like in the future.

**T**he pandemic has reshaped many aspects of our lives, including where and how people want to work. Their experiences working from home, and what they face when they return to the office, have influenced what they want and expect to see in the workplace going forward. The things they liked about their office before the crisis have become even more important, while the things that frustrated them will become an even bigger barrier if not addressed.

## WHAT PEOPLE NEED AND EXPECT

To understand the impact the pandemic has had on what people need and expect in the office, Steelcase conducted research in 10 countries and engaged over 32,000 people in multiple studies. Synthesizing these studies uncovered five overarching needs that will drive macro shifts in the overall work experience and lead to new ways of planning and designing offices.

**1. To be safe and feel safe:** Offices never had to help mitigate the spread of disease, but people are now pandemic-aware. They will make decisions about where to work based on a new set of safety standards to help prevent transmission in the office, just as they expect safety standards for things like fires or tripping hazards.

**2. A deeper sense of belonging:** Feeling isolated while working from home is the biggest concern people identified in every country

and their top reason to return to the office is to connect with co-workers. That sense of belonging at work also helps business results: feeling a strong sense of community is the top indicator of people's productivity, engagement, innovation, and commitment to the organization.

**3. To be productive:** People's desire to accomplish something meaningful has only heightened during the crisis. While some experienced "panic productivity" in the early pandemic days, most simply want to be of value and feel their work has purpose. The most important things people want their workplace to support are very pragmatic.

**4. Holistic comfort:** During stay-at-home orders, many people have had to improvise and work from sofas, kitchen tables and even beds. Discomfort, pain, distractions,

and stress have caused people to yearn for a broad interpretation of comfort: the ability to work in a range of postures, change settings and move throughout their day, in a quiet, distraction-free environment.

**5. Greater control:** People want options so they can choose where to work or to adapt spaces based on the task they're doing or how they like to work personally. Nine of 10 countries ranked a "quiet, professional

environment" in their top five reasons for wanting to return to the workplace, suggesting that home is not always ideal for focus. Teams also need control over the level of privacy and the flexibility to move things around to best suit their work.

While living through a crisis has not been easy on anyone, it has caused people and organizations to think about our shared humanity and what we

want to achieve together. We can use this moment as a catalyst for reinventing an office that is not just a container for work, but a place that creates a community where people can feel a renewed sense of belonging, resilience and purpose. 🍷



— BY —

**PANTELIS KOUZIS**

General Manager,  
EKA Hellas

**PEOPLE AND ORGANIZATIONS HAVE  
HAD TO THINK ABOUT OUR SHARED  
HUMANITY AND WHAT WE WANT TO  
ACHIEVE TOGETHER**



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# Our Security Story

Microsoft recently announced a 40% YOY increase in security revenue—a testament to the trust our customers have placed in us. What drives us now is creating a true Zero Trust mindset: the cornerstone of effective protection and organizational resilience and the future of security.

What makes us different? Our approach to security is unique in the industry. Microsoft has two security superpowers—an integrated approach and our incredible AI and automation. We tackle security from all angles—inside-out and outside-in. It's why we combine security, compliance, identity, and management as an interdependent whole. In security, a silo is an opportunity for an exploit. No one else brings these critical parts of risk management together, not as a suite but as an approach that solves problems for customers on their terms across clouds and platforms.

Given Microsoft's footprint across so many technologies, we've been in a unique position to think holistically about the core aspects of security: stretching from identity and access management; through endpoint, email, and application security; to data loss prevention and into cloud security and

SIEM. We have an approach that is truly end-to-end, and it is notable in how deeply this is embedded in our culture. Microsoft's security organization is an intense, massive collaboration that drives services, intelligence, technologies, and people—all coming together with a single mission.

Next, consider the tremendous number of signals we take in across our platforms and services: over eight trillion security signals every 24 hours. Using the latest in machine learning and artificial intelligence techniques—plus the power of smart humans—we put these signals to work on behalf of our customers. In 2020, six billion malware threats were blocked on endpoints protected by Microsoft Defender.



— BY —

**VANGELIS MORFIS**

Director of Marketing and  
Operations, Microsoft  
Hellas, Cyprus, Malta

Today we help secure more than 400,000 customers across 120 countries, from small businesses to large enterprises, while 90 of the Fortune 100 use four or more of our security, compliance, identity, and management solutions.

It's about protecting our customers. Today's world of security is really a cat and mouse game. You have to know what the adversaries and threat actors are up to every single day. However, a cyber-attack is ultimately about safety, a fundamental human need. We've seen what happens to people as they're going through attacks, and it's not pleasant. So, when we're talking to customers around the world, our mission is really to give them peace of mind. Anything less than comprehensive security is no security at all. Our security, compliance, identity, and management solutions work seamlessly across platforms, and we strive to extend to all clouds and all apps, whether or not Microsoft is being used throughout the computing environment. Our commitment to comprehensive security is so absolute that we are empowering our customers to protect their cloud workloads wherever they are hosted, including Amazon Web Services and Google Cloud Platform, iOS, Android and Linux. 🐱



# How Taxation Holds Up the Pillars of Sustainable Development

ECONOMY – SOCIETY – ENVIRONMENT

To truly appreciate the significance of taxation's contribution to paving the way to sustainable development, we must first examine its role in upholding the individual pillars of such development, such as society and the environment.

**T**o understand the role of taxation in driving sustainable development, we must go beyond the temporary and purely economic and fiscal benefits that taxation affords by transferring resources from the private to the public sector and must focus on the importance of its weighty mission for the proper management of longterm expectations in sustainable and inclusive development.

This responsibility, for dealing with environmental and social issues, does not just concern businesses and consumers but the state too, in the context of exercising good tax governance, taking into consideration today's expanded understanding of principles and obligations in the face of social responsibility. Indeed, it can be argued that the path to sustainable development can indeed be considerably affected by the proper functioning of taxation, which is a crucial element in the relationship between the state, citizens and the environment. Well-targeted taxation, both

in terms of legislation and strict and consistent enforcement, can have a positive impact on the three main pillars of sustainable development: the economy, society, and the environment.

As such, and in view of the ongoing vision for a balanced and equitable pursuit of the goals of sustainable development, we have but to develop a growth model based on intelligent, comprehensive, effective, and responsible tax planning. A system of taxation in which cyclical and structural taxation choices will allow the creation as well as the excellent management of economic measures, with an emphasis on not reck-

lessly wasting resources that we will need in the future. In being true to the principle of sustainable development, we must also endeavor, through prudent tax governance and to the extent that it is possible, to take into account the needs not only of today's but also of future generations.

To find positive examples of taxation that also demonstrate a commitment to promoting and implementing sustainable

**WE MUST ENDEAVOR TO TAKE INTO ACCOUNT THE NEEDS NOT ONLY OF TODAY'S BUT ALSO OF FUTURE GENERATIONS**

development and responsible entrepreneurship, we have to look no further than the spirit and content of the interventions proposed by the European Commission for the period up to 2024. This particular recipe includes comprehensive and well-thought-out planning that demonstrates true vision for a taxation system that is simpler, friendlier, fairer, stricter in regards to tax fraud, supportive of climate neutrality, and adapted to the demands of the digital world.

Let us recognize and acknowledge these as the fundamental prerequisites for achieving compatibility between taxation and the standards of modern good tax governance, as much on the national as on the European Union level through the EU's Directive on Administrative Cooperation (DAC7), which keeps alive the vision for sustainable economic growth and development. 🇪🇺



— BY —

**STAVROS KOSTAS**

Economist,  
Chair of AmChamGR's  
Taxation Committee



# ...in the news

## OTE GROUP LAUNCHES 5G



OTE Group has become the first telecom operator to launch 5G in Athens, Thessaloniki and other Greek cities. Since December 2020, COSMOTE subscribers have been enjoying maximum network speeds exceeding 1Gbps in some areas. The country's first 5G video call took place at Maximos Mansion, between Prime Minister Kyriakos Mitsotakis and Minister of State and Digital Governance Kyriakos Pierrakakis during their meeting with Deutsche Telekom Group CEO Tim Höttinges, Deutsche Telekom Board Member Europe Dominique Leroy, and OTE Group Chairman and CEO Michael Tsamaz. Deutsche Telekom's Senior Vice President Group Public and Regulatory Affairs, Wolfgang Kopf, and the OTE Group General Counsel - Chief Legal and Regulatory Affairs Officer, Eirini Nikolaidi, also attended the meeting through video conference.

OTE Group firmly supports the country's digitalization and growth efforts, creating state-of-the-art technological infrastructure and implementing complex ICT projects. The Group's commitment to a four-year investment plan of €2 billion, mainly for 5G and FTTH networks, was reiterated, while COSMOTE's intention to cover a total of 2,000 km of the country's highways with 5G connectivity until the end of 2023 was also discussed.

Commenting on the introduction of 5G and the country's digital transformation, Prime Minister Mitsotakis said, "In this way, the state, businesses and citizens, gain access to new possibilities that only high technology is eligible to provide. Our wish is to transform Greece into a destination, where people will be able to work and retire. And connectivity plays a pivotal role in this plan."

## THESSALONIKI CONCERT HALL GETS NEW DIRECTOR



CHRISTOS GALILEAS

Thessaloniki Concert Hall (OMMTH) has announced the appointment of **Christos Galileas** as its new **Director**, responsible for revamping the concert hall's cultural identity and curating its program over the next three years.

Thessaloniki-born Galileas is Associate Professor of Violin at the Georgia State University School of Music. He is also the founder of the Hellenic Camerata, a chamber orchestra with 22 members which was established in 2002. Hailed as a genuine old school virtuoso, Galileas has enjoyed an active international career as a concert violinist, chamber musician, and teacher in over forty countries worldwide.

## GREEK SALES DIRECTOR FOR ROBIT



GEORGE APOSTOLOPOULOS

Finland-based **Robit**, developer and manufacturer of specialized drilling consumables, has appointed **George Apostolopoulos** to the position of **VP Global Sales**. Apostolopoulos, who will be focusing on developing Robit's global sales operations and distribution network alongside the company's sales teams, brings with him over two decades of experience in managerial positions in the drilling industry in Europe, Africa and Central Asia, including positions with Leon Engineering, Atlas Copco and HMD-Forewin.

## OPAP APPOINTS PERMANENT CEO



JAN KARAS

Greek gambling operator **OPAP** has named **Jan Karas** as its new permanent **CEO**. Karas, who had served as interim CEO since May 2020 following the departure of Damian Cope, will also become an executive member of the operator's BoD. Joining the company in 2014, he has previously served as OPAP's Chief Sales Officer, Chief Operations Officer Retail and Chief Commercial Officer.

## SPEAKERS CORNER

**CREATIVITY** You can't use up creativity. The more you use, the more you have.

- MAYA ANGELOU

**STRENGTH** Every great dream begins with a dreamer. Always remember, you have within you the strength, the patience, and the passion to reach for the stars to change the world.

- HARRIET TUBMAN



## LAMDA MOVING FORWARD IN HELLINIKON

Lamda Development announced, in late 2020, the conclusion of a cooperation agreement with TEMES for the joint development of two state-of-the-art luxury hotels and residential complexes on the coastal front of the landmark Hellinikon project during the first five-year phase of the project. The two 5-star hotels, at Agios Kosmas Marina and the beachfront, will be accompanied by branded residences, and a commercial zone of high-end retail, dining and entertainment venues will also be developed at Agios Kosmas Marina. The overall investment for the two hotels and accompanying residences is estimated to reach €300 million. “The Hellinikon is a one-of-a-kind, world-class project, and a symbol of our country’s transition into a new era. In this ‘journey’ we want to work with the best in each sector, therefore, we are proud to have TEMES as a partner,” said Lamda Development CEO, Odiseas Athanasiou, while TEMES BoD Chairman, Achilleas Constantakopoulos added that their goal is to contribute “into placing the Hellinikon and the Athens Riviera as one of Europe’s top destinations.”

Meanwhile, in January 2021, Lamda Development unveiled an expression of interest process for the formation of two new consortiums with major domestic and international groups for the development of two of the six planned high-rises at Hellinikon: one near Vouliagmenis Avenue, expected to host offices and commercial spaces alongside a four-star hotel, and another on the seafront, expected to host apartments. The company has recruited Deloitte and Savills as lead consultants on the process which is planned to conclude by mid 2021.

Located on the site of Athens’ former airport, the Hellinikon Project is an ambitious urban development project that aims to create a world class metropolitan park covering an area of 2,000,000 sq.m. and featuring extensive green public spaces alongside a range of state-of-the-art residential, commercial and recreation developments. The project, amounting to €8 billion, constitutes the largest urban regeneration project in Europe and is expected to create 10,000 permanent jobs during the construction period and 75,000 jobs during its maturity.

## 60 YEARS PFIZER HELLAS

Pfizer Hellas celebrated its 60th anniversary with a special online event that took place on Thursday December 17, 2020. Coordinated by journalist Sia Kosioni, the event featured a discussion between Zacharias Ragousis, Chairman and CEO of Pfizer Hellas, Dr. Athanassios Exadaktylos, Chairman of the Pan-Hellenic Medical Association, and George Tsiakalakis, Director of the Greek Patients Association, on the topic of pharmaceutical innovation and advancements over the past six decades. During the event, Pfizer executives also discussed the company’s recent investment in a second digital hub in Thessaloniki as well as various ongoing initiatives for Pfizer employees and society at large. Closing the event, Dr. Albert Bourla, Chairman and Chief Executive Officer of Pfizer, spoke about the 60 year history of Pfizer Hellas, his involvement in the development of the Covid-19 vaccine, as well as the company’s investments in Greece.

Pfizer Hellas was founded in 1960 and has been at the top of the country’s pharmaceuticals market since 2003. Over these six decades, Pfizer has been part of the global effort in medical and pharmaceutical science to drive innovation and advancements to improve the quality of life of millions of people and increase life expectancy around the world—an effort that has seen life expectancy figures rise to 77 years for men and 82 for women in Greece. Pfizer Hellas is also a key contributor to the development of the pharmaceutical sector in Greece, through the creation of numerous job opportunities for young scientists and through investing in research and facilities in the country.

## NEW “NIKOS KOURKOULOS” DAY CARE UNIT IN THESSALONIKI

A donation agreement has been signed between the Greek state, the 4th Health District of Macedonia and Thrace, Theagenio Cancer Hospital of Thessaloniki, the Hellenic Cancer Society and the donor, Marianna I. Latsis, for the creation of a new state-of-the-art day care unit in the city of Thessaloniki, which will be delivered to the National Health System within 2021 and will be housed in the premises of the Hellenic Cancer Society in Pylaia, Thessaloniki. With a floor area of 1,800 sq.m., the unit will feature 41 chemotherapy stations, five treatment rooms, a cardiology lab, phlebotomy room, emergency room, pharmacy, waiting room, canteen, and other auxiliary spaces. Serving a minimum of 35,000 patients each year, the unit will help ease the stress on Thessaloniki’s Theagenio Cancer Hospital. The donation also includes plans for the installation of state-of-the-art equipment and additional labs.

**PURPOSE** For all the cruelty and hardship of our world, we are not mere prisoners of fate; our actions matter and can bend history in the direction of justice.

- BARACK OBAMA

**AGENDAS** All the war propaganda, all the screaming and lies and hatred, comes invariably from people who are not fighting.

- GEORGE ORWELL

**STEREOTYPES** Show a people as one thing, only one thing, over and over again, and that is what they become.

- CHIMAMANDA NGOZI ADICHIE

# CONSCIOUS CITIZENSHIP

## The Role of Education in Creating a Fair and Sustainable Future

Dr. Peggy Pelonis, President of the American Community Schools of Athens, talks to Business Partners about her path to ACS Athens, the changing face of education, the importance of learning how to learn, and the crucial role schools have to play in preparing today's youth to shape a better tomorrow.

### **What is the American Community School of Athens?**

Founded in 1945, the American Community Schools (ACS) Athens is a private K-12 American international school located in Athens, Greece, with students from over 65 nationalities. The school's educational philosophy is based on American principles and values, which means that the school is student-centered; we believe that all students can learn and thrive. We also believe that students should have choices within the educational curriculum that allow their talents and interests to emerge and become stronger. The ACS Athens mission states that "through excellence in teaching and diverse educational experiences, ACS Athens challenges all students to realize their unique potential: academically, intellectually, socially, and ethically — to thrive as responsible global citizens." Our vision is to aim to empower individuals to be architects of their own learning; ACS Athens graduates are inquisitive, knowledgeable, principled, open-minded, caring, balanced, reflective, are able to think critically, and communicate effectively. We aim for our students to be conscious global citizens interested in improving life and living on the planet.

### **How does your background inform your current leadership role at ACS Athens?**

I was raised in Los Angeles, California, by Greek parents who taught me to value education and who believed that a truly educated person is one who can understand and appreciate differences rather than fear them. Initially studying English Literature, I quickly became passionate about psychology from one of my course electives. My natural curiosity about people and what encourages each to thrive at times while blocking growth in other areas led me to not only study psychology but also to practice it, train other professionals, and eventually teach Master's level students both at California State University and at the University of LaVerne. I was fortunate to train with some noteworthy people in the field; among them, Virginia Satir, a woman who managed to penetrate the male-dominated field of psychology of the '50s and '60s and who changed my worldview about people by showing me how "symptoms are misguided ways of attempting to solve painful problems." This was fully evident to me when I directed a mental health community center in California and worked closely with the



local prison, including many incarcerated youth for various crimes. About that time, while in my mid-twenties, one of my professors asked me if I was interested in accompanying him around the Los Angeles and Orange County areas to set up family education centers. We spent the next few years working closely with school districts, partnering with school administrators to set up evening training for teachers and parents that would eventually tap into discouraged and disadvantaged youth or young people from affluent households who saw education as a means to more affluence but without a purpose that could lead to fulfillment or contentment. Eventually, I moved to Greece and developed an international training center for professional psychologists. The work led me to worldwide speaking and training engagements. It was then that a friend introduced me to John Dorbis, the Head of ACS Athens at the time. To my surprise, I received a call from him one morning asking if we could meet. After a very lengthy conversation, in reality, an interview unbeknownst to me, he asked if I would come to work at ACS Athens as one of the counselors was unexpectedly leaving the country. Having missed California and thinking that this would be a great place to bring in some of my past experiences related to education, I accepted. Over the years, as ACS Athens went through various changes, I was also asked to take on varied positions in the school—teacher, Middle school and High school Principal, Dean of Academic and Student Affairs, and Vice President—equipping me with a unique and multivariate perspective. Eventually, my interest in international school leadership and professional development naturally led me to pursue an MBA and an Educational Leadership Doctorate. I also continuously engaged in significant research and practice related to coping with change and resilience, which led me to write various books on these topics. During this time, I worked closely with my predecessor, Stefanos Gialamas, and colleague Steve Medeiros, developing the vision of ACS Athens, establishing partnerships with universities, organizations, and businesses that would enhance the holistic educational experience of students. These partnerships and continuous engagements, along with my experience in higher education, continue to inform my vision for ACS Athens. Recruiting U.S.-trained teachers became a priority, and developing innovative programs that made ACS Athens a leader in education became the focus.

**ACS Athens has successfully transferred to online teaching; how did all this take place?**

2019-2020 was a year marked by significant loss and change; the latest of these being the Covid-19 pandemic. When we got word of the lockdown, the faculty had one day to prepare to go fully online. And this happened successfully, teaching synchronous and asynchronous lessons via an educational platform called Moodle. Middle school and high school teachers and eventually elementary school teachers were prepared and familiar with the platform as blended teaching took place at ACS Athens for several years via the i2 Flex model, coined by Stefanos Gialamas, developed by



“  
A TRULY EDUCATED  
PERSON IS ONE  
WHO CAN UNDERSTAND  
AND APPRECIATE  
DIFFERENCES RATHER  
THAN FEAR THEM ”

e-learning specialists, administrators, and faculty. i2 Flex refers to independent, inquiry-based, flexible teaching/learning. As an institution, we could predict educational changes that would involve technology, and we gradually prepared faculty for such a transition. Faculty preparation for online teaching takes time and is an evolutionary process. Institutions that understand that technology is continuously evolving and has become a necessary part of life understand that while students are well versed in technolo-

## THE INTERVIEW

gy, adults must become familiarized with such practice; in a sense, adults must go back to school to learn anew. Thus, the ACS Athens administration and e-learning expert provided professional development for faculty to become well versed in populating individual course shells and using such tools for teaching. Simultaneously, the recognition that online teaching is not merely a transfer of lecturing on the screen, because too much screen time can be detrimental, led to well designed synchronous and asynchronous teaching. This created an almost seamless integration with the affordances of pedagogically appropriate educational media and tools. Thus, during the March 2020 lockdown, students and faculty came together, guided by the administration and e-learning specialists on an online platform with well-designed courses. Despite the lockdown, instructional time remained intact, and learning took place without disruption. Online teaching is grounded in significant research that informs teaching personnel about technological advances considering that young people are natives in a digital world. However, being abreast of contemporary methodologies and exemplary educational practice presupposes that faculty is, what we call, reflective practitioners.

Online education also reflects in our partnerships. ACS Athens recently announced its partnership with Widener University, including two new international graduate programs: an EdD and an MEd in K-12 Education Leadership, with a focus on international

school leadership. Both programs are low residency (with residency in both Greece and the US), with coursework completed online. This partnership allows ACS Athens and Widener University to collaboratively educate professionals who are preparing to lead K-12 schools of high caliber internationally.

### What are reflective practitioners?

Learning with no disruption would not be possible without faculty comfortable with online teaching and comfortable with change. Within the daily duties and responsibilities of a teacher, finding time to research best practices and implementing new teaching strategies or refining old ones is sometimes a luxury. Thus, an educational institution serious about embracing and leading change must institutionalize a process that allows faculty to become reflective practitioners. This can only happen when processes are in place to encourage faculty to engage in self-reflection about their teaching continuously. We have developed a method of reflection-feedback-research-reflection-implementation-improvement that allows teachers to continuously learn and improve. It is no longer possible for teachers to possess all knowledge and be able to bestow that knowledge upon students. Students have access to abundant information. Today's challenge is to guide students to critically think about the information they have access to, effectively synthesize it, and efficiently apply it to succeed. Most importantly, to effectively apply it towards not only personal success but also to improve life and living on the planet. For this to take place, a school must continuously support faculty by being intentional about both process and practice that will encourage lifelong learners and conscious global citizens.

### What do you mean by conscious global citizens?

A conscious citizen is one who places value on being fully human while connecting with a higher purpose; one who values human life and the relationship with all living things, and takes responsibility for transforming skill into action, through ethical decision making, to ultimately improve life and living on the planet. Conscious citizenship is developed by creating the conditions to expand awareness of social, global, and environmental conditions while being empowered to assume personal responsibility by engaging in, committing to, and initiating positive impact. A conscious citizen of the world sees the interconnection of one's actions and their consequences. A conscious citizen is continuously in a state of becoming and ideally reaches a developmental, emotional, and spiritual level of being in harmony with life. Teaching students about world issues such as those outlined in the UN's Sustainable Development Goals (SDGs) is one way to create awareness and connect local action with contributions to a higher purpose (SDG's). The success of an educational institution is not immediately evident. When young students become successful adults, conscious citizens, contributing to a better world, we really see the results of our education. This is the vision that we, at ACS Athens, constantly strive towards. 🌱



# The AbbVie Pharmaceuticals Corner



## Innovating for Tomorrow, Transforming Lives Today



PASCAL APOSTOLIDES  
General Manager, AbbVie

In the wake of 2020, we were abruptly confronted with the need, as individuals, society and business entities, to reflect on and reconsider our way of thinking, living and operating. The Covid-19 pandemic, the most serious health challenge of recent history, placed health in the limelight. Enormous efforts from the scientific world as well as from society itself were required in order to protect public health and save people's lives. This unprecedented health crisis underlined the need for a solid pharmaceutical industry that works for the benefit of people and patients. The industry has risen to the occasion, worked together as one and succeeded to deliver without delay, remarkable scientific advancements to protect the life and wellbeing of people. In our business, we all understand that

the work we do translates into irreplaceable social good. That's why we all work together to find smart solutions and flexible ways to become more efficient, to progress and to broaden our scientific horizons as this is vital to the health of millions of patients around the world. In these trying times, AbbVie has proven that when there is a will and a concrete plan, there is a way to lay the grounds for successful business cooperation and for sustainable growth. Thus, AbbVie, even under the most adverse circumstances, has succeeded to mark 2020 as a land-

Collaboration is the key to  
breaking barriers and exploring  
new frontiers in science

mark year thanks to the acquisition of another great and established pharmaceutical company, Allergan. We have proven that our vision for the future and our dedication in providing innovative healthcare solutions for patients around the world will never cease, no matter the adversities. These trying times inspired us to work even harder and more diligently to achieve a merger that brings more innovative therapies and more scientific progress for millions of patients around the world. Our actions will continue to focus on innovation and on improving people's health, because health is a matter of life, a better life, and we are committed to inspiring hope and ensuring that patients have access to effective treatments that can support them in fulfilling their dreams.

AbbVie's mission since the beginning of its operation is innovation-driven and patient-focused so that we achieve a remarkable impact on people's everyday life. We are a passionate, diverse and inclusive organization that supports the best ideas, wherever they originate. We bring people together because we know that collaboration is the key to breaking barriers and ex-

Our combined company means  
that we can make a greater impact  
in more than 60 conditions, with  
more than 30 brands

ploring new frontiers in science. We are committed to R&D, which we have almost doubled since 2013 and which has resulted in 14 approvals of treatments and indications. Since 2013, in six years, our revenue grew from \$18 billion to more than \$33 billion. All this and more ranks us at the top of our peer group. Today, we are more than happy to welcome Allergan into our family because we share the same principles, vision and culture. Together, AbbVie and Allergan create the fourth largest pharmaceutical company worldwide based on revenue. We will continue to perform at the top tier of our peer group,

**Allergan  
Aesthetics**  
an AbbVie company

# Empowering confidence

Η Allergan Aesthetics, μια εταιρεία της AbbVie, εξελίσσεται διαρκώς ώστε να ηγηθεί της προόδου στον κλάδο της αισθητικής ιατρικής.

Εργαζόμαστε αδιάκοπα για να διαμορφώνουμε το μέλλον στον φαρμακευτικό κλάδο και για να διασφαλίζουμε την υποστήριξη των πελατών μας, ώστε αυτοί να επικεντρώνονται στην εκπλήρωση των επιθυμητών αποτελεσμάτων για τους θεραπευόμενούς τους.

Πιστεύουμε στη δύναμη της εμπιστοσύνης και στην αξιοσημείωτη επίδραση που αυτή έχει στη ζωή των ανθρώπων, στις επιχειρήσεις και στην επαγγελματική εξέλιξη αυτών στους οποίους προσφέρουμε τις υπηρεσίες μας.

Μας ενώνει η δέσμευσή μας να προάγουμε την ορθή ιατρική πρακτική και να οικοδομούμε παραγωγικές και διαχρονικές σχέσεις με τους πελάτες μας.

**Ενισχύουμε τη δύναμη  
της αυτοπεποίθησης**

with strong profitability and significant cashflow. Now we have ensured the financial resources to invest in our franchise areas, to boost long-term growth and make a difference for millions of people around the world.

We are a passionate, diverse and inclusive organization that supports the best ideas, wherever they originate.

This acquisition allows us to remain focused on continuing our investment in discovering and developing innovative medicines for critical areas of medical need, and in building a long-term, sustainable growth company. This great collaboration expands and diversifies AbbVie's revenue base and complements existing leadership positions in immunology and hematology. Allergan provides new growth opportunities in three areas i.e. neuroscience, eye care and a global aesthetics business, with leading brands. Together with our new colleagues, we will focus on these five therapeutic areas where we have proven expertise. We will also continue to focus in virology, gastroenterology, women's health, and other specialty areas so that we develop medicines that deliver strong clinical performance, provide more benefit to patients and deliver economic value. We will harness our scientific expertise to discover and develop medicines for diseases where patients have limited treatment options including endometriosis, uterine fibroids, cystic fibrosis, reproductive health, ulcerative colitis, and irritable bowel syndrome. Our combined company means that we can make a greater impact in more than 60 conditions, with more than 30 brands.

Allergan is now AbbVie, and AbbVie will be used as a company and employer name. AbbVie will be the parent brand and the strategic endorser but the legacy that the Allergan brand name brings in this merger is very strong and well reputed among the scientific community. However, in aesthetics, the legacy is even more important, with a standalone portfolio that will continue to have a leading position in the field worldwide and will operate under the umbrella "Allergan Aesthetics, an AbbVie company."

This is an exciting new era for both companies. Our commitment to patients, partners and employees remains unwavering, and joining forces will only positively impact our established partnerships. Most importantly our joint strong portfolio marks a bold step forward in advancing our mission; to make a remarkable impact on patients' lives.

Besides our own business growth plans and future vision, we are committed to collaborating with all stakeholders and health authorities to support the sustainability of the healthcare system at large and to improve access to innovative therapies for patients. We stand strong to work for a stable framework of cooperation that will secure a sustainable and innovative healthcare system and a sustainable business environment in our country.

## Working Together for a Promising Future



**JOHN BESSIS**

Country Manager Greece and Cyprus, Allergan Aesthetics

I am optimistic about the future of aesthetics and looking forward to more great things we will accomplish together. With our dynamic team, thriving consumer demand and our portfolio of treatments, devices and products, we will continue to be at the forefront of the aesthetic industry.

After its integration with AbbVie, Allergan Aesthetics operates as a new global business unit something that promises more focus, more innovation and more opportunity. As an AbbVie company, we will have greater strength to drive R&D, medical education and consumer activation and to engage with our customers and patients in new and innovative ways. Together



er we have become the fourth largest pharmaceutical company in the world. But we are not simply bigger; together we are stronger, and we are committed to driving change and making a positive impact, positioning us as a role model for other companies and communities around the world. We have already made strides in becoming more diverse and inclusive, and as an AbbVie company, we can bring even greater change. More than ever before, Allergan Aesthetics, an AbbVie company, aims to empower confidence and create products and technologies that will drive the advancement of aesthetics medicine.

Empowering confidence is a collective purpose important to our work and our industry. It is critical that our customers are confident in the products we create and deliver to them, that patients everywhere are confident in our industry and that we have confidence in one another and in the company we represent. It's meaningful and relevant in all parts of our business.

We go far beyond products, helping our customers build thriving businesses, with best-in-class education, proven expertise

Together we are stronger, and we are committed to driving change and making a positive impact

and unmatched support. Since our products are backed by leading-edge science and strengthened by data, our customers - HCPs can confidently deliver beautiful, safe outcomes that impact patients' lives. Besides, our customers are at the center of everything we do. "Making HCP's practice our purpose," we commit to helping them provide the best possible outcomes. In every part of our business, we will continue to be responsive, providing thoughtful solutions and building and maintaining trust every day not only serving our HCPs or patients but also inspiring them.

We also plan to expand and accelerate pipeline with internal and external assets that drive the advancement of aesthetics medicine putting technology and science at the core, since science is our foundation. That's why we invest in the scientific development behind every innovation and every new idea: Science means quality, and we believe what's behind our products is just as important as what is in front of them. The reliability, quality and effectiveness of all our products will create the future for aesthetics business, an industry where our pursuit of new possibilities will never stop and where we will relentlessly drive innovation in everything, we do to tackle unmet needs. Finally, our people were, are and will continue to be our greatest strength. Enhancing engagement, retaining talent, ensuring a great workplace environment and building a strong leadership bench is a key priority. Being inclusive is our choice and is alive in everything we do. That's why we invite open conversation, listen to all perspectives and value the ideas that come from these discussions. Our variety of experiences and skills are what makes us unique, and the engagement we build affects both our products and decisions.

## Finding Strength in Adversity



**THOMAS KOUKOULOS**  
HR Director, AbbVie

Perseverance, patience, unity, insight, and adaptability: the most valuable virtues that accompanied us during a prolonged disruptive period that has altered our outlook on work and personal way of living. It is imperative now more than ever to evolve, as a team as well as individuals, so that we outshine stereotypes and let our capabilities shine, regardless of the circumstances. We need to redefine our comfort zone—and this is a challenge that requires mental strength and clarity. It takes courage and eagerness to make the leap forward, to believe in our own strength and that of the team.

We need to redefine our comfort zone—and this is a challenge that requires mental strength and clarity

At AbbVie, we are all for one and we never stop looking after our people, no matter what. Difficult situations make us even stronger and more focused on finding solutions to honor our fundamental principle, which is to work in an environment that maintains consistency and tranquility while evolving. That's why during these trying times we engaged all innovative digital tools in order to bridge physical distance and create an environment of trust and belonging. We made all the necessary adjustments for our people to feel safe while working at the office. We facilitated accessibility in any way possible so that everybody felt connected and part of the team. A team that we are proud of, thanks to which we mature and discover new aspects of ourselves of our way of working.

At AbbVie we are committed to personal development, innovative thinking, positive contribution and integrity in all aspects of our lives. These qualities, along with dedication and passion, are defining factors in what AbbVie stands for. We never cease to work in maintaining high standards in our work environment. We encourage training, career prospects and volunteering. We motivate people to adopt a wellness mindset, and we work hard to incorporate it in our daily work lives so that we maintain the balance between personal and professional life. We encourage all employees to participate in training programs that are springboards for their further personal and professional development.

All this and more has materialized in several accomplishments such as earning top ten positions in the Best Workplaces competition for the past seven years consecutively. It's proof of our timeless commitment to work ethics that transcends stereotypes and our desire to evolve and transform according to the challenges and requirements of each era.

Together, we acknowledge the incredible possibilities that are out there, the leaps that are about to happen in the future, today. We are a united team that is always poised, future oriented, full of endurance, and with endless perseverance for advancement. With daily effort, empathy, and vigor, we share experiences, collaborate, overcome difficulties, and produce innovative ideas that reflect our humane approach.

At AbbVie, we believe in transforming lives and achieving the unthinkable. During the pandemic, we set the bar high and we never lost sight of our vision. We stood by our talented workforce and our solid team, and today we come out stronger by achieving the best version of ourselves.

## Celebrate Our Differences Unite as One



**PENY RETSSA**

Market Access and External  
Relations Director, AbbVie

Diversity, inclusion, equity. More than ever these norms emerge as the most essential and needed values in our interconnected society and multiple business cultures. Diversity

nurtures empowerment, respect and appreciation. It is what makes us different and drives us forward. While we need to embrace it with earnestness, it is often approached as a mandatory tick-a-box exercise. This is not the case in AbbVie. For us, diversity and inclusion extend beyond defining gender, ethnicity, age, sexual orientation, disability, background, or mental health. It's our continuous effort to fight unconscious bias; it's strongly embedded in our mindset. One of our five core principles, a part of our heart, a part of who we really are and for what we work towards every day to achieve. We know that we are at our best when all voices are heard and valued, when all can contribute their best.

We are bold and brave in our code of conduct and it's in our culture to genuinely do the right thing; for our society, for our patients, for our company, and for one another.

For our society, diversity is about celebrating and valuing how different we all are, promoting human rights and freedoms, treating everyone with dignity and respect. It is about strengthening performance, helping us innovate, being useful, understanding customers, retaining top talent.

### Diversity nurtures empowerment, respect and appreciation

What really matters to us is that our colleagues can be themselves at work and that they are treated with respect. We are out there to make everyone feel valued, to eliminate phenomena of being judged for outward appearance or of being excluded from the decision-making process. We strive to minimize anxiety of criticism that often results in unfair labeling. We want everyone to feel free to disagree and express what they believe, no matter the seniority.

It matters for our patients, so that they receive the best possible care with innovative life-changing medicines for their unique health challenges. To tackle complex problems, we nowadays need to harness the power of cognitive diversity and collective thinking, incorporating a variety of approaches and viewpoints. We are committed to doing our best to transform lives and to inspire hope, based on deep caring and compassion for all people, our patients, their families, our employees, and the community. We act with integrity; we pursue the highest standards in quality, compliance, safety, and performance. We drive innovation relentlessly in everything we do. This is our guide to tackle unmet needs by discovering and developing new medicines and healthcare approaches for a healthier world. We proudly support the community and make a remarkable impact within healthcare and beyond. We never stop treating everyone equally, with dignity and respect, embracing diverse backgrounds and perspectives.

There is no doubt in our minds that tolerance, acceptance and openness are essential for achieving our goals. We are committed to stepping up for what we believe in, to take an active role in driving change, and to become the change by celebrating our beautiful differences as one strong voice!

# The Many Challenges of Internal Communications in the Covid-19 Era



**MELINA THOMAÏDOU**  
Communications and Patient  
Relations Manager, AbbVie



**LYDIA TSIAMI**  
Communications Specialist, AbbVie

The Covid-19 pandemic has challenged the many ways businesses work, unleashing a new era of change. During these unprecedented times, while transitioning to remote working and with employee engagement taking a roller-coaster ride, internal communications have evolved from connecting the workforce to taking the lead in shaping the new work normality.

Working in a virtual environment is certainly opening avenues of innovation, ideation and more interesting managerial techniques

The role and importance of internal communications have long been recognized as essential for fostering an internal culture and contributing to better business performance and results. Organizations need to communicate effectively with their employees. And as they grow bigger, become increasingly dispersed and change quicker, this simple—at first glance—need

becomes a more complex challenge. Taking these challenges to new heights, the Covid-19 pandemic put internal communications on the frontlines, as businesses attempted to navigate their ways through a severely disrupted work environment. What are some of the novel challenges faced by communicators amidst the coronavirus crisis? With overwhelming volumes of new information about important issues, such as health and safety, benefits, or new technology, never before has the importance of clear communication been better pronounced. At a time when misinformation and ambiguity can put health at risk, the role a company must play in sharing reliable and timely information with its employees is critical. The transition to remote workplaces has put internal communications to test, too. Its workings have been called on to keep the suddenly digitized fabrics of the new work reality woven together. Working in a virtual environment is certainly opening avenues of innovation, ideation and more interesting managerial techniques. However, it is also causing anxiety, fear and loneliness. Keeping the workforce engaged in multiple and creative ways is essential to balance and productivity and this is where internal communications can make a meaningful difference.

Keeping the workforce engaged in multiple and creative ways is essential to balance and productivity

At AbbVie, as internal culture is a strategic priority, the role of internal communications has long been valued for its substantial contribution to how our culture is shaped and shared. As the pandemic unfolded, our approach to communication was constantly revisited to ensure that the emerging needs of the various internal audiences were constantly met. The extraordinary circumstances called for agile and accessible solutions that put employees in the heart of the narrative. Such a solution, capturing the transition to working from home while still being part of the same culture, was the creation of a digital newsletter. With a cross-functional editorial team responsible for its design and content, the e-newsletter served as a platform for the dissemination of leadership messages coupled with important information and advice set out in a light-hearted, familiar tone. Most importantly, by sharing the elements that define 'AbbVie life' through its pages, it focused on connectivity, the glue that bonds emotions and attitudes in a virtual working environment. Its great success is proof that it is the communication comprising of facts and empathy that manages to strike the right notes.

The Covid-19 pandemic has been, in many aspects, a powerful yet difficult experience for businesses. These new frontiers have uncovered new challenges for internal communications. Yet, these experiences are a window into how valuable internal communications is when an organization navigates change—a value that goes beyond the scope of a pandemic.



Καινοτομούμε με πάθος.  
Για την υγεία κάθε ανθρώπου,  
σήμερα και για το μέλλον.

Για εμάς, μια παγκόσμια βιοφαρμακευτική εταιρεία, η πρόοδος της επιστήμης ταυτίζεται με την υγεία των ανθρώπων.

Ενώσαμε τις δυνάμεις μας με την Allergan για να διεκδικούμε τα σύνορα της επιστήμης και για να αντιμετωπίσουμε πιο αποτελεσματικά τις μεγαλύτερες προκλήσεις υγείας παγκοσμίως.

Ως μία οικογένεια, εργαζόμαστε για να προσφέρουμε καινοτόμες θεραπείες σε εκατομμύρια ανθρώπους, σε περισσότερους θεραπευτικούς τομείς όπως στην Ανοσολογία, στη Νευρολογία, στην Αιματολογία, στην Οφθαλμολογία και στην Αισθητική Ιατρική.

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## THOUGHT LEADERS

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# LEADING VOICES 2021

**F**ollowing a year that put us all to the test, 2021 has arrived bringing hope and the promise of fresh possibilities and better times ahead. Each and every sector has felt the impact of the pandemic, and as vaccines are rolled out and a return to normalcy seems within reach, it is up to each of us to make the necessary decisions and take action to ensure we hit the ground running in our effort to recover from this ordeal. This Thought Leaders feature brings together the Chamber's leading voices in a special presentation of AmChamGR's Leadership Committee to share their thoughts, projections, and insights on how to best navigate the road ahead to recovery and set the tone for a positive and productive year ahead.

—ALEXANDRA LOLI







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Managing Director, LINKAGE GREECE

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**Giuseppe Zorgno**  
Country Manager, AIG EUROPE S.A. -  
GREECE BRANCH

**Committee Coordinator:** Ritana Xidou

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#### MISSION STATEMENT

To add value in developing the quality of leadership among AmCham members and throughout the Greek business community. To help young people become responsible business and social leaders within a foreseeable timeframe.

# 2021 Time to Dare

**A**side from the economic figures and indicators, there is this feeling one gets about the potential of the society around you. In my capacity as a leadership development professional, I have the privilege to communicate daily with senior business people, and it seems we all share the same unspoken feeling of real, genuine optimism about the imminent future of Greece. It is not the same everywhere in the world. I was talking the other day with an ex-colleague in Romania, and she was describing the feeling in that country as gloomy and pessimistic; we sense the same from what we see in other countries, such as the US or Turkey. We have been in that position, suffered and, thank God, left all this behind. Our hard-toiled past is now our competitive edge. Now the Greek spring is coiled and there is an impatient peace before the ring of the bell.

We may feel unlucky that in such a turning point we are held back by this pandemic, but this will soon end and what it leaves behind is a tremendous investment and know-how in applied everyday technology. We would



— BY —  
**ARTEMIOS  
MIROPOULOS**  
Managing Director,  
Linkage Greece

we had sadly neglected. I was talking to an Israeli official during a trip to Cyprus, and when I admitted I had never been to Israel, he joked that “after all, it’s so far away.” Then I realized it is not. The West is great, and it is where we institutionally belong, but our neighbors love us and we should show we love them back.

It seems the decade 25-35 in one’s life is extremely transformative. When you are 25, you are a student, probably still depending on your family; when you turn 35, you are expected to run the world. This is where AmCham’s Leadership Committee (LC) is investing.

The LC is a group of CEOs and owners of large Greek and multinational organizations, loosely tied in a casual and friendly manner and open to anyone who wishes to contribute towards our main goal, which is to get in touch and communicate sincerely with young people. In our events, we avoid ppt presentations and corporate etiquette and instead engage in an open dialogue on what we want from you (as employees) and what you want from us (as employers). Both sides learn, but it is us, the members of the committee, that receive the blessing of being around young people

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**WE MAY FEEL UNLUCKY THAT IN SUCH A TURNING POINT WE ARE HELD BACK BY THIS PANDEMIC, BUT THIS WILL SOON END AND WHAT IT LEAVES BEHIND IS A TREMENDOUS INVESTMENT AND KNOW-HOW IN APPLIED EVERYDAY TECHNOLOGY**

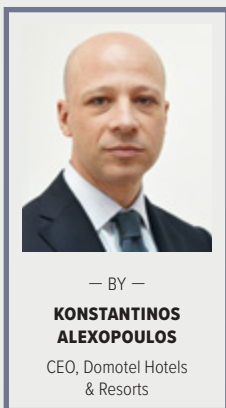
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never do that in normal circumstances. As for the diplomatic problems with Turkey: It seems unlikely that they will be resolved in the foreseeable future, but in any case, Greece thrives in challenging times. Here again, the benefits outperform the damage; a splendid diplomatic effort, the like of which we hadn’t seen in decades, showed there are neighbors that stand by us, neighbors

with their energy, freshness and hope. Personally, I am grateful to my good friends AmCham President Nikos Bakatselos and Executive Director Elias Spirtounias who are always present in LC gatherings to support and contribute in securing an opportunity young people rarely have, to meet face to face and talk with the business leaders of our country.



## 2021: The Season We've Been Preparing for



Though the challenges of the previous year were universal and had a direct impact on the hotel industry, Greece stood its ground once again, proving the resilience of hospitality against the odds. If we were able to share the Greek Summer with our guests during such an unprecedented year, it seems more plausible than ever that we'll welcome them again in 2021—maybe not with “open arms” as we are used to, but with a collection of valuable insights in our arsenal

that we lacked during the 2020 season. With a reinforced emphasis on safety and privacy, a continued commitment to robust testing procedures and the prioritized vaccination of hotel staff members enhancing our feeling of safety, we enter a new season which we foresee to be more positive than the last, while looking to the future, to 2022 and 2023 when we will—finally—return back to normalcy.

## A Journey of Transformation



The past year has been full of challenges, the repercussions of which we will continue to see over the coming months. But 2021 will also be a year full of opportunities, as our country will have access to funds that—if utilized properly—have the power to truly support the transformation of our economy and society overall. Transformation is always a journey that requires effort. Aiming at a more resilient economy and a more digitized and inclusive society, my view is that

the effort needs to focus on three things: strategic policy planning, investment in infrastructure, and efficient utilization of

the abundance of talented professionals that exist in Greece. Vodafone Greece is committed to remaining an active partner in this effort. We are dedicated to leaving a solid investment footprint that will unveil the possibilities of technology and will support Greece in making its digital leap. We want to leave our mark and contribute to a more inclusive society, full of equal opportunities, by making next generation connectivity accessible to all Greeks.

## The Future Requires a More Inclusive Leadership Style, Broader Collaborations and Stakeholder Trust



The challenging year that just ended has tested the leadership of private and public corporations alike. Surveys show that companies that effectively managed their human capital during the pandemic, have gained their trust and shielded their organizations from the full impact of the crisis. Moving forward, as the global economy recovers, businesses and governments must work systematically to face a completely new set of challenges. We need to see a larger opportunity—the chance to build on

pandemic-related accomplishments and re-imagine the identity of each organization, how it works, and how it grows, but also formulate a clear vision for the new normal. This involves accelerating digital transformation while keeping our focus on the human factor, strengthening corporate governance and inclusiveness, increasing resilience and moving ahead with our sustainability agenda. In an environment drastically reshaped by the pandemic, corporates have to leverage data analytics and AI to better understand their clients and their evolving needs and expectations. Above all, we must all analyze carefully the changes and new trends set in motion by the latest crisis, understand whether they are transitory or long-lasting, identify their consequences and redefine the purpose of our organizations in a way that will gain the trust of our stakeholders and society.

## Experiencing and Acknowledging the Value of Pharmaceutical Innovation



— BY —

**SPYROS FILIOTIS**

Vice President and General Manager, Pharmaserve-Lilly S.A.C.I.

The pandemic has permanently changed our lives. Everyone in the world is living through scientific discovery firsthand, and clinical research is being discussed outside take out coffee shops and in kitchens everywhere. The uncertainty inherent in scientific progress, the “two steps forward one step back” reality is being taught to us as we travel through it in real time!

There has been progress over the last year. We have gotten good at reliable testing. We discovered, devel-

oped and now mass produce therapies that are saving the lives of people infected by the disease. We have created and have begun mass vaccinations of populations in a staggeringly short amount of time. The ability to mass produce such technologically advanced and complicated tests, therapies and vaccines is one of the greatest hurdles we have had to overcome.

Less than a year ago, the world was looking to the pharmaceutical industry to develop the “weapon” that will allow us to return to our normal lives. The industry is now in the middle of delivering on that hope.

Society is benefitting from the result of pharmaceutical innovation. It is time to fully acknowledge the importance of the pharmaceutical industry to the healthcare system, the economy, and society.

If we are able to claim victory over this pandemic by the end of 2021, it will be, by far, the shortest of the many pandemics in recorded human history. Mostly possible because of the number of highly skilled people, the previously existing capabilities and the necessary capital that the global pharmaceutical industry has been able to direct toward solving this problem. Perhaps the most important lesson to keep with us is that there is no greater insurance policy against the next pandemic than a healthy, robust, sustainable, and yes, profitable, pharmaceutical industry.

## Turning Lessons Learned into Opportunities



— BY —

**POLYCHRONIS GRIVEAS**

President, Hellenic Post (ELTA)

People are fatigued and are dreaming of a new year that resembles 2019. There is no doubt in my mind that 2021 will be a year of transition. Assuming that vaccinations continue at a good pace, a sense of normalcy will allow confidence to return in Q3, and that is highly likely to unleash a consumer rebound and cause investor sentiment to soar. 2021 will present incredible opportunities for those who plan ahead.

Covid has definitely humbled many of us and forced us to become more

creative. The pandemic accelerated the digital revolution and put innovative ideas to work in record times, and we saw a new generation of entrepreneurs appearing. The lessons learned during the turbulent 2020 are now the best navigation tools we have to lead us out of the crisis.



## The Transition into a New Era



— BY —

**JOHN KALLIGEROS**

President and CEO,  
Mercedes-Benz Hellas  
Single-Member S.A.

2020 has been a year to draw wisdom from. It started with high hopes and expectations but all of a sudden, we had to hit the brakes. Like F1 drivers, forced to do so due to the safety car slowing everyone down in the racetrack. This was not wasted time, though. We kept our tyres warm by reassessing our priorities and our strategic direction. We focused on people and their safety, securing jobs and maintaining business robustness and profitability at the same time.

The first arrival of the vaccines together with the experience gained in 2020 has brought us hope that our day-to-day life may return to a certain normalcy. However, in business nothing will be as it was. The pandemic has acted as an accelerator, mainly in digital transformation, that concerns all aspects of everyday life. The landscape is changing rapidly, reminding us that the 4th Industrial Revolution is already here. Digitalization has come to stay and Mercedes-Benz, living in times of transition into the new era of mobility, knows that well.

A mindset reset is imperative, as we need to respond to challenges faster, more open-mindedly and more flexibly. Therefore, it is now crucial for leaders to do what they know best: to exit their comfort zone, to have an open ear for new ideas and to adapt to the new landscape, in order to solve the riddle of a constantly changing environment. Skills such as empathy, solidarity, flexibility and critical thinking are required, so that decisionmaking is as safe as possible. Because the world is not going to be the same again.

## Heraclitus Was Right!

TIME TO REWRITE THE MANUAL



— BY —

**ANTONIOS KERASTARIS**

Chairman and Managing  
Director, Brinks Hellas

If there is one thing that this pandemic has taught us, it is that we should take nothing for granted. Personal relationships, business practices, everyday life all overturned in a blink of an eye, over some virus. Centuries of social and business paradigms uprooted, and we still have not seen the end of it.

In this environment we must do what all mankind has done over the centuries: adapt and overcome. We must rewrite the manual from scratch. It is up to the lead-

ers of this world to redefine the how and who. We must lead the way, work with our people and close to them in getting through this peril. The day after for our country and the world will have different, but as many, opportunities. People will still work, in a different way probably, still venture, still make money and lose money.

In times such as these, historically, new leaders emerge, wealth is redistributed and champions of change thrive. In a nutshell, everything that we are living through today is an opportunity more than it is a threat, and the people that view it as such are the leaders of tomorrow.

## Optimism and Adaptability



— BY —

**GEORGE KOTIONIS**

Deputy CEO,  
Ogilvy Greece

2021 kicked-off with loads of hope and positive developments. The initial shock has given way to a routine that, although volatile, allows optimism that will lead to growth, strategic investments and smart moves by strong players.

Businesses that can foresee the needs of the new norm and understand the importance of health, sustainability, innovation and technological development, and put





them at the core of their offering will be the winners. Especially if they are prepared with different scenarios and can quickly adjust to the current changing landscape.

At the same time, leaders should be urged to focus on the inside of their organizations, support and strengthen talent and maintain with their actions a positive and optimistic environment. We shouldn't forget that our people are a force multiplier.

## Leading with Empathy and Responsibility



— BY —

**MARINA MAVROMMATI**  
Group CEO, Printec S.A.

Covid-19 has had a diverse effect in different industries, but there is one universal consequence: It forced everyone out of their comfort zones.

As companies struggle to redefine the way they operate or even lead in their markets, their leaders focused on their human side much more than before, showing genuine care for their employees, customers, and communities.

I've heard many people say how they're looking forward to going

"back to the way things were." I don't think we are ever going back; but we can move forward and keep what was good in the past while improving what was not. Leaders must make sure they maintain this human-centric mindset while balancing empathy and execution, understanding the individual needs of their people and taking nothing for granted.

I see leadership as both a privilege and a responsibility; let us use this time to shine.

## Let's Make the Pandemic and the 2020s an Opportunity



— BY —

**NIKOLAOS NEGAS**  
CEO, Friday's Kifissias S.A.

The pandemic violently entered our lives in 2020. It caused tremendous loss of life, economic and social unrest throughout the world, and acceleration of evolving changes in business practices and daily routines. At the same time though, we were allowed to reevaluate how we live, work, lead, and manage. For our country, it coincided with what seemed to be the end of the economic crisis and the election of a new government promising to

move ahead with reforms, a better understanding of the economic environment and a willingness to act beyond the partisan scope in order to bring economic stability and growth. Even though the pandemic seems to disrupt these efforts, it must also be a unique and unprecedented opportunity that we cannot afford to lose.

The government can learn from this experience. Tough decisions received full support from society. The infamous Greek public sector, under heavy pressure, proved it can act and perform quickly and efficiently. Succumbing to different groups' needs and interests brought back a second wave. Even so, 72% of public opinion still supported stricter measures. (Alco Pulse, November 2020). And then again, a society reacting with calm and patience during the Christmas season. If not anything else, it looks like we are ready to act and think more responsibly.

It is time our political parties start leading. We need to move forward. Let's make the '20s a decade of opportunity and not another lost decade for Greece.

# The New Normal Needs Culture



— BY —  
**PANTELIS PANOS**  
General Manager,  
American School  
of Classical Studies  
at Athens

As the world faces the COVID-19 pandemic today and the need to rebuild our societies tomorrow, culture should be at the heart of our response to the challenges that lie ahead. We have a duty to investigate weaknesses and consider potential contributions of the cultural sector and to demand action in order to harness that energy.

I am confident that our tangible and intangible heritage, creative industries, and artistic expressions, can promote the powerful economic development that our society needs.

We have a unique opportunity to shape the future we want by designing policies that allow culture to fulfill its role as a pillar of sustainable development. Moving from analysis to action requires, however, sober and rational decisions about how recovery strategies and programs can be implemented within an environment of limited resources. Such analysis should provide a comprehensive framework for understanding our post-pandemic world and for creating stronger, more innovative, and more resilient cultural communities of tomorrow.

# Food for Growth – Growth for Food



— BY —  
**ARISTOTELIS PANTELIADIS**  
CEO, Metro S.A.

Food retail was one of the few sectors that were not severely affected by the pandemic and overall performed well, as outlets mostly provide necessary supplies and they remained open during both lockdowns. Without a doubt, in 2021, we will still operate under the new normal, at least for the first few months. As we move on, more and more people are going to be vaccinated and gradually consumers will get back to their previous habits.

As I believe that the recession we are experiencing will subside sooner rather than later, I am very optimistic that tourism will make a strong comeback and provide the Greek economy with a significant advantage. People frustrated by the prolonged lockdowns feel the need to go out more, relax and leave this past overwhelming period behind them. To this end, they will go to restaurants more, enjoy cafes and bars more often and travel more. As a result, supermarkets will aim to maintain their turnover and the wholesale sector will grow again, especially as HO.RE.CA businesses will gradually reopen. Our mission is to continue providing a safe, secure environment for everyday needs and ensure product adequacy through our supply chain's optimal performance. Additionally, digital transformation is an essential part of our business development that will further advance in the years to come.

# Business as Un-usual



— BY —  
**EFI PAPADOGIANNI**  
Managing Director,  
KONE S.A.

It seems that the Covid-19 crisis has made us rethink: Is the thought of having control over things an illusion after all? I believe that the best way, as a leader, to navigate the road ahead to recovery is to manage yourself first and adopt the right—positive!—mental model, to be aware and prepared of the decisions that need to be made on the steps we take from here. This experience gives us an opportunity to appreciate and define what lesson we learned from this. It's

an opportunity to create new meaning, to identify what we should change, and renew out of this experience instead of going back to work as usual. At the same time, it's important to have awareness of what is going on in your team in the recovery phase and adapt your leadership accordingly. It's a matter of balancing a smooth return to normal while keeping the insistence to revitalize.

## Health and Safety at the Top of the Insurance Market Agenda



— BY —

**MARIANNA  
POLITOPOULOU**

Chairman and CEO,  
NN Hellas

The unprecedented pandemic ignited a worldwide acceleration of changes, our everyday life being no exception. We, at NN Hellas, showed empathy, resilience and flexibility, while at the same time prioritized our people's wellbeing, along with business continuity. Capitalizing on our digital infrastructure, we adapted rapidly, offering seamless customer service through an upgraded digital experience. The recent roll-out of the anticipated vaccines finally

brought a positive outlook and shared optimism. The rising hope for a widespread inoculation of the population will mitigate the anxiety and improve social as well as financial indices. With the post-pandemic future still being formed, health and safety will certainly remain at the forefront of our strategy. Thus, always guided by our values and regardless of the challenges, we commit to remaining consistent with our clients and partners. We continue to operate with transparency and care, always helping people ensure what matters most to them and their families.

## We Must Make the Most of the Pandemic's Positive Legacy



— BY —

**VASSILIS RABBAT**

Managing Director,  
Xerox Hellas A.E.E.

Beyond its obvious impact on health, society and the economy, the Covid-19 pandemic radically impacted the ways we work and communicate, while also accelerating the adoption and use of digital technologies. Remote working became part of all our lives and we all had to learn how to do it. Communication with our colleagues, clients and business partners—even with our friends—now takes place online. E-commerce has taken off, and so have our digital interactions

with banks and the state. All of these were pre-existing trends, but the conditions of our new reality dramatically sped up the process of their adoption and implementation. This is the pandemic's positive legacy, and I believe that things will never really go back to the way they were—not in how we work, and not in how we interact with the state.

What we need now is to ensure that we push through with the country's digital transformation, that we introduce the necessary policies to transition to the workplaces of the future, to push through 5G implementation and to fully support and empower our country's health and welfare sector so that we are truly prepared for the future. Let's make the most of this opportunity we were given to become more productive.



## Sustainability Is About Embracing Responsibility



— BY —

**LEFTERIS SAMARAS**

Managing Director,  
Greece, Cyprus and Malta,  
DHL Express Hellas S.A.

Businesses across sectors and around the world have been severely tested by the Covid-19 pandemic over the past year. At DHL Express, adaptability, quick decision making and the flexibility to adjust goals and priorities became central to all business activity. We remained Employer of Choice for our people by prioritizing the safety and wellbeing of our staff, and at the same time, we remained Provider of Choice for our customers by maintaining an excellent level of service. At the

same time, the logistics sector faced significant challenges such as the extreme boom of e-commerce due to lockdown in local markets as well as the business impact because of Brexit. Through these efforts, we also identified points and processes that can be improved upon not just in the context of the ongoing crisis but to deliver lasting benefits for our sector in general. As the biggest opportunity since globalization, digitalization plays a crucial role in our strategy, aiming to increase operational efficiency in order to deliver great benefits for our people, our customers and our environment, throughout the next years. And of course, sustainability continues to be a key factor for healthy modern entrepreneurship in every corner of the world. At DHL Express, it is expressed perfectly in our purpose of 'Connecting people, improving lives,' while our G' programs of social responsibility—GoTeach, GoHelp and GoGreen—have become an integral part of our DNA. In the end, sustainability is no longer limited to environmental protection; it also encompasses responsibility for our employees and society as well as corporate governance practices.

## Adaptability Is the Key



— BY —

**IOANNIS VASILAKOS**

Vice President and CEO,  
Kotsovolos

2020 reminded us all that we should take nothing for granted and that adaptability is probably the most crucial element of success, both personally and professionally. I expect 2021 to further test our commitment to change and our ability to build successful and prosperous lives on new grounds. I wish good health to you and your beloved ones. Strength and creativity to cope successfully with the upcoming challenges. Optimism so you can enjoy the journey, and last but not least, gratitude

for all the things you will achieve in this new promising year.

## This Will Be a Year of Accelerated Transformation



— BY —

**ANDREAS XIROCOSTAS**

Managing Director,  
SAP Hellas S.A.

Trying to predict what is coming, after a year of such uncertainty, is challenging to say the least. During the past 12 months, we faced many difficulties and extraordinary situations, but we were offered the opportunity to discover agile ways of doing business, working together, and collaborating. With this in mind, 2021 will be a year of further change and acceleration of disruption. The new reality will not be going back to how things were before the pandemic. Business leaders will

ask for creativity and resilience, they will help their teams focus on making an impact and driving innovation. Customers are more mature, with new habits, thus customer experience will be of strong focus to companies and bold actions will be expected—and technology will support this fast-changing environment. Increased technology adoption, operations optimization and digital communication will shape a different, but promising, reality in 2021.





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# The First 100 Days of the New President

Not since Franklin Delano Roosevelt was inaugurated, in the midst of the Great Depression, has an incoming president had to deal with such a difficult situation as that facing Joe Biden.

**W**ith the daily death toll from Covid-19 climbing to over 4,000 people, the economy devastated by the pandemic and geopolitical challenges from China and Russia increasing, the soon to be 46th president will have to take on all these problems and more. However, at the basis of all these grave problems lies another one, the extremely polarizing politics of the United States, with Republicans and Democrats not simply disagreeing on key issues but essentially living in different realities. Joe Biden will have to handle all these crises while almost half the country will likely consider him an illegitimate president, following the allegations of his defeated predecessor.

In a political system built to function on the basis of compromise, with strict separation of powers and different levels of government, it is difficult to see how any president can govern effectively under those circumstances. The pandemic response is, for the most part, an issue for state and local authorities, and we have already seen how much these vary. Nevertheless, federal coordination and assistance, as well as the moral

leadership and example of the president, can certainly make a difference.

The economic response will require coordination with a likely gridlocked Congress, although a more focused White House can help move such negotiations forward. It is, however, in the area of foreign policy and geopolitical challenges that the change of administration will be felt more immediately. A president has significantly more room to act there than in domestic affairs, and it is certain that the United States will seek a return to its traditional role of custodian of the post-World War II international order. Already, President Biden has announced that the U.S. will immediately rejoin the Paris climate accord, reengage constructively and strengthen ties with its

NATO allies, and perhaps seek a rapprochement with Iran, in an effort to revive the agreement from which the Trump administration withdrew. It is also certain that it will seek to reinforce U.S. presence in international organizations, such as the WTO, which the Trump administration effectively sabotaged by refusing to fill in positions at the Tribunal, and the WHO, from which the U.S. also withdrew because of its response to the pandem-

**FEDERAL COORDINATION AND ASSISTANCE, AS WELL AS THE MORAL LEADERSHIP AND EXAMPLE OF THE PRESIDENT, CAN CERTAINLY MAKE A DIFFERENCE**

ic and the influence of China over it. Be that as it may, the Biden administration will find that it may not be possible to set the clock back four years, as it would likely prefer, in all those areas. Even more so, the continuing extreme polarization and gridlock back home will keep reminding every friend or foe of the U.S. that a change in administration may result in much more sudden and fundamental shifts in U.S. policy than anyone would have thought possible in the pre-Trump world.

FDR famously used his first 100 days to pass sweeping economic reforms to fight the Great Depression. President Biden may find out that his first 100 days in office may be worth devoting to try bringing a bitterly divided country together. 🐾



— BY —

**DR. NICHOLAS  
NIKOLAIDIS**

Attorney at Law, Partner,  
NOA - John & Maria  
Nikolaidis and Associates,  
LLB, LL.M., Ph.D. in Political  
Science

# Loukas Pilitsis

1962 – 2020



Our dear friend and valued colleague, Loukas Pilitsis, passed away on December 23, 2020. He fought to the end, with strength and dignity, before eventually succumbing to his heart problems; and even though he is no longer with us, his bright spirit and immense contribution will remain a beacon of light for all of us in our community. Loukas was an astute businessman, exceptional lawyer and visionary venture capitalist with a career that spanned almost four decades and three continents. He was a longtime member of the Education, Innovation and Entrepreneurship (EIE) Committee of the American-Hellenic Chamber of Commerce, through which he contributed immensely to promoting entrepreneurship and boosting the startup community in Greece. He is survived by his two wonderful children, whom he was very proud of. I knew Loukas for many years, from the moment he returned in Greece; we were colleagues, but he was also a dear friend. We worked closely on developing a strong and supportive startup ecosystem in Greece and on numerous other projects and initiatives through our Committee and other common activities. He was loyal, hardworking and reliable. He will be greatly missed, although he will continuously be with us through our entrepreneurship toolkit endeavors.

– LITSA PANAYOTOPOULOS, EIE COMMITTEE CHAIR

Loukas was a longstanding and trusted member of our Education, Innovation, Entrepreneurship Committee, which he had been with almost since its inception. I enjoyed collaborating with him and often sought his insight and advice, particularly on cases relating to startups and their funding, a field in which he had great knowledge and expertise.

He was a very decent man, distinguished by his calm character and friendly demeanor, as well as his ability to analyze and explain his views and thoughts in a simple, concise and comprehensible way. Despite his busy schedule, he was always reachable and willing to contribute to the goals of our committee. We will miss Loukas and his ideas. I am sure that we will all keep him alive and smiling in our memories and in our hearts.

– ELIAS SPIRTOUNIAS, EXECUTIVE DIRECTOR

## AMCHAMGR EDUCATION, INNOVATION AND ENTREPRENEURSHIP COMMITTEE MEMBERS PORTRAY LOUKAS PILITSIS

**executive, active citizen, father;** Spyros Arsenis | **considerate, kind;** Claudia Carydis | **passionate, with a growth mindset;** Nikos Christakis | **change-shaper, results-driven, with a warm smile;** Alexandros Costopoulos | **unique; effective, wise;** George Ioannou | **smart, trustworthy, dedicated;** Nelly Katsou | **open-minded, inspirational;** Panagiotis Ketikidis | **authentic, noble;** Alexandra Kokkini | **supportive, fair;** Fanis Koutouvelis | **efficient, practical, dreamer;** Vassilis Makios | **inspiring, genuine;** Barbara Mergou | **sharp, to-the-point, always pleasant;** Papadakis George | **mentor, pioneer, warm hearted;** Archontoula Papapanagiotou | **enthusiastic, sincere, with ethos;** Elina Paraskevopoulou | **skillful, well-respected, humble;** Nikolaos Porfyris | **ethical, doer;** Michael Printzos | **human; well-educated; helpful;** Yannis Rizopoulos | **respectful; forward looking, bringing people and ideas together;** Kyriacos Sabatakakis | **visioner, confident;** Nondas Syrrakos | **intuitive, integral;** Katerina Triviza | **forward-looking, skillful;** Alex Tsoukalis | **visionary, ethical;** Nely Tzakou | **solid, a gentleman;** Konstantinos Zanetopoulos | **forward-thinker, honest, generous;** Katerina Tzagaroulaki

# USA – GREECE

## CELEBRATING

### 200 YEARS OF FRIENDSHIP

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2021 marks two centuries since the Greek Revolution of 1821 and 200 years of friendship between Greece and the United States. To commemorate this, the U.S. Mission in Greece has launched a year-long campaign to celebrate the friendship and ties that bind the two countries together.

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**A**s the world goes through the throes of a drawn-out global health crisis and we are all forced to reevaluate our priorities, the things that truly matter and what we want the world—and our roles in it—to look like coming out of this all, Greece celebrates the bicentennial of its 1821 Revolution—a period of great struggle as well as discovery, of great challenges and sacrifice that ultimately gave the country its independence, the right to self-determination and strong bonds of lasting friendship with other nations that shared the same values and ideals. On the occasion of this important anniversary, the United States Mission in Greece launched a year-long campaign to commemorate Greece's Bicentennial. The cam-

paign, which is aptly titled "USA and Greece: Celebrating 200 Years of Friendship," was announced by U.S. Ambassador to Greece Geoffrey R. Pyatt on January 14, 2021, in an interview with Greek national broadcaster ERT.

Partnering with Greek civil society, cultural and educational institutions, cities and individual citizens throughout the year, the campaign will include a broad range of educational and cultural events throughout the country that will highlight the historic relationship between the United States and Greece and the ties that bind the two countries together: democracy, partnership, and shared values.

The campaign's programs will seek to highlight U.S. respect for ancient Greek ideals of democracy and to convey how these ideals inspired the American struggle for independence and the founding of the United States and how in turn the success of this great effort and the fervor of American Philhellenes contributed to Greece's own fight for independence as a nation. Embracing two centuries of friendship and cooperation, the campaign will also celebrate the strong people-to-people ties between the United States and Greece over these two hundred years and will reiterate U.S. commitment to the strategic relationship between the two countries, which is today the strongest it has been in modern history.

"Celebrating Greece's bicentennial together, we see the upcoming year as an opportunity to take our relationship to new heights. In 2021, the US will continue to rely on Greece's role as a pillar of stability, promoting security, peace and prosperity in the Eastern Mediterranean and Western Balkans," Ambassador Pyatt said, further commenting on the initiative in an article in Greek newspaper Kathimerini. "2021 will be an important year, during which we will defeat the Covid-19 pandemic, celebrate our past, and create new possibilities for our shared future that reaffirm our converging strategic interests and the values that unite us. There is so much we can accomplish together, inspired by a historic friendship forged 200 years ago."





## USA AND GREECE: CELEBRATING 200 YEARS OF FRIENDSHIP PROGRAMS

### Virtual Entrepreneurship Project “Connect the Dots”

A virtual entrepreneurship mentoring program conducted in partnership with The Hellenic Initiative (THI), this program will provide online mentorship by U.S. business leaders to Greek entrepreneurs. This program is placed under the auspices of the Greece 2021 Committee.

### Athens Science Festival 2021 – 200 Years of Innovation

An experiential space will be created, comprising multiple exhibits that refer to the historical anniversary and the evolution of the Greek state, highlighting areas of shared scientific excellence with the U.S. and featuring prominent American speakers. This program is placed under the auspices of the Greece 2021 Committee.

### Greek National Opera, Stavros Niarchos Hall

The Greek National Opera will present two special musical performances of works reflecting the shared values of the United States and Greece.

### The “American Philhellenism” Exhibition at the Museum of Philhellenism

A special exhibition entitled “The American Philhellenism” at the Museum of Philhellenism in Athens, featuring unique artifacts and historical documents capturing the birth and evolution of Philhellenism, U.S. support for the Greek Revolution, and the impact of Greek culture on the values, institutions, artistic and architectural expressions in the United States.

### Exhibition “The Free and the Brave: American Philhellenes and the Glorious Struggle of the Greeks (1776-1866)”

Held at the Gennadius Library, at the American School of Classical Studies at Athens, this will be an exhibition exploring the movement of Philhellenism that flourished in the United States in the 19th century, influenced by Greek classical thought and democratic ideals.

### American Studies

Scholarships towards the establishment of an American Studies curriculum at a Greek university.

### “Greek Fire”

A seminar at the Delphi Economic Forum and online report on the lasting impact that the Greek Revolution has had on American culture and politics.

### City of Sparta

Sparta will host a conference on American Philhellenes and conduct a range of programs throughout 2021 to commemorate the bicentennial.

### U.S. Consulate General Thessaloniki

The creation of an exhibit that chronicles the history of the Consulate General and the U.S. presence in Thessaloniki.

## USA - GREECE CELEBRATING 200 YEARS OF FRIENDSHIP U.S. EMBASSY ATHENS

2021 WILL BE AN IMPORTANT YEAR, DURING WHICH WE WILL DEFEAT THE COVID-19 PANDEMIC, CELEBRATE OUR PAST, AND CREATE NEW POSSIBILITIES FOR OUR SHARED FUTURE THAT REAFFIRM OUR CONVERGING STRATEGIC INTERESTS AND THE VALUES THAT UNITE US. THERE IS SO MUCH WE CAN ACCOMPLISH TOGETHER, INSPIRED BY A HISTORIC FRIENDSHIP FORGED 200 YEARS AGO.

– GEOFFREY R. PYATT

Program dates and further details about specific programs will be provided on the U.S. Embassy website throughout the year at [gr.usembassy.gov](https://gr.usembassy.gov)

For more information about USA and Greece: Celebrating 200 Years of Friendship, follow @USEmbassyAthens and #USAGreece2021

To read Ambassador Pyatt's full opinion piece in Kathimerini, visit: <https://www.ekathimerini.com/261283/opinion/ekathimerini/comment/celebrating-200-years-of-friendship>

To read the full transcript of Ambassador Pyatt's interview, visit: <https://gr.usembassy.gov/ambassador-pyatts-remarks-on-erts-morning-show-syndeseis/>

# RETHINK: A FRAMEWORK FOR RE-EVALUATING THE FUTURE

It is accepted that the world will change as a consequence of COVID-19, therefore, businesses need to imagine this “new world” as early as possible and “rethink” how they will be positioned in it.

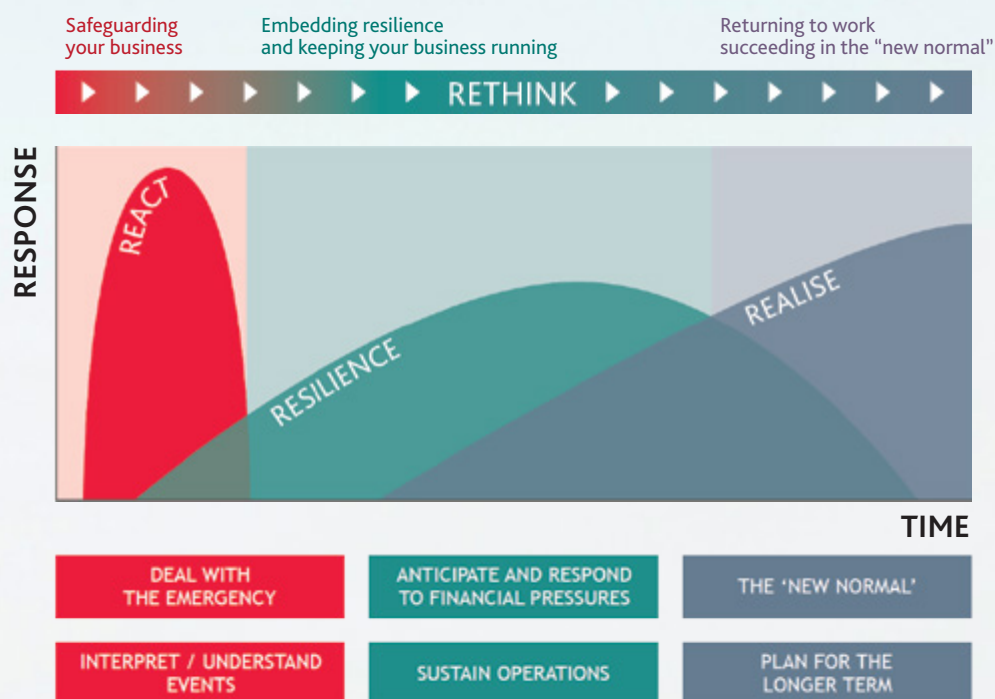
Companies will need to anticipate critical changes that will impact their business operations and value chain.

This could be as a direct result of initial actions to ensure ongoing business resilience, as well as planning to recover and optimise their operations in the short to medium term to achieve some form of normality.

In an effort to address this challenge, BDO has established the Rethink framework, which acts as an extra dimension for strategic level consideration and discussion regardless of where in the cycle an organisation sits, or the measures already taken.

## RETHINK CONSISTS OF THE THREE Rs:

### React – Resilience – Realise





There are no simple answers – and so these three stages can be considered separately to help organisations manage their business priorities and address the issues they are facing in the 'here and now' or as a part of an overarching roadmap to help manage the COVID-19 impact over the medium to long-term.

Above all, the Rethink model is a framework for re-evaluating the future. It provides a practical approach through which BDO partners can work with our clients in order to assess issues they are likely to face throughout the COVID-19 pandemic and help them plan to recover and optimise operations in the short to medium term, with the ultimate aim to achieve some form of normality.



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# Follow the Money

One thing we can be certain of is that while everyone expects the future to be a slightly modified version of the present, it usually ends up being very different. Few people anticipated the 2008 economic crisis and even fewer (if any) anticipated the outbreak of the pandemic that has defined our lives and wreaked havoc on the global economy over this past year.

**H**istorically, the countries that bounce back quickly after a crisis are the ones that are technologically literate (if not advanced), have invested in production capabilities and have established a footprint in resilient industries. For Greece, the fact that we score(d) low in these three categories—underpinned by the spike in populism that we experienced during the financial crisis—has been the main reason behind our economy's extremely low recovery rate since 2011. One year into the Covid-19 crisis, it seems we are halfway

to developing a robust plan on how to generate growth as we approach the end of the pandemic. How do we make sure that our plan focuses on the right areas? Simple: Follow the money.

During GES 2020, I hosted a discussion with the local CEOs of two of the world's largest pharmaceutical companies and one of the largest local pharma manufacturers. They all agreed that the life sciences industry is where Greece should be looking to attract investments. We all agreed that in the next few years, global organizations, the EU, big pharmaceuticals and private equity funds will invest an immense amount of money in R&D. Whether these investments

come in the form of clinical trials and development of new drugs and vaccines or in terms of upgrading production capabilities, Greece is well positioned to play a pivotal role in the EU and absorb its fair share of these funds.

Currently Greece is under-absorbing clinical trials investments; out of the €36 billion spent in the EU on clinical trials, we get about €50 million—about half of what Cyprus is receiving. Industry experts insist that our fair share is more than 8 or 10 times what we currently get. This translates to half a billion euros annual investments, most-

ly foreign funds. These investments could fund public hospitals and universities and create thousands of jobs for doctors and medical personnel, thus supporting our health system which has traditionally been a financial black hole.

So, if Greece scores high on the fundamentals—well-educated doctors, good universities, acceptable cost levels, etc.—why have we so far been unable to attract investments in this field? What factors that influence clinical trials country selection in Europe does Greece score low on? The answer is the lack of a clearly defined framework, the time needed to secure approvals and, most importantly, the overall desire—or lack there-

of—to attract such investments.

According to SFEE, for Greece to become an attractive destination for clinical trials, we must create a research orientation in the health structures, focus on efficiencies at the hospital level and ensure a smooth flow of procedures at all levels even when the complexity is high.

We are taking steps in the right direction, and we have raised our profile in terms of forming an appealing alternative to clinical trials. We need to introduce additional incentives for companies to migrate their clinical trials to Greece and we must also reduce bureaucracy and streamline the relevant processes/approvals as this has become a very competitive sector internationally. 🇬🇷



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## 2020 VIA Winners



Held on December 17, 2020, The Hellenic Initiative's first Venture Impact Awards awarded \$250,000 to a total of 14 startups, in recognition of solid business ventures that also demonstrate a broader impact on society at large. These were:

Wise Greece, who help small farmers and food producers grow and export their products, turning the profit into food supplies for people living under the poverty line in Greece

Enaleia, working to create a sustainable marine ecosystem while creating jobs for people looking to enter the fishing sector

Proud Farm, who focus on young people who want to enter the dairy sheep and dairy goat sector

Staramaki Social Cooperative, who use wheat to create an eco-friendly alternative to single-use plastic straws whilst also creating employment opportunities

3S School Synergy Snacks, a team of young adults with intellectual and developmental disabilities who produce healthy snacks for schools and consumers

Phee, who design and manufacture natural products by recycling the leaves of seagrass (*Posidonia Oceanica*)

Impact Hub, who help small, social and innovative entrepreneurs grow their business

Solmeyer, a hybrid agtech company intersecting with cleantech, biotech and agriculture

Stevia Hellas, the leading dry stevia leaves producer across Europe

AFI, who combat economic and social exclusion through the introduction and provision of microfinance services in Greece

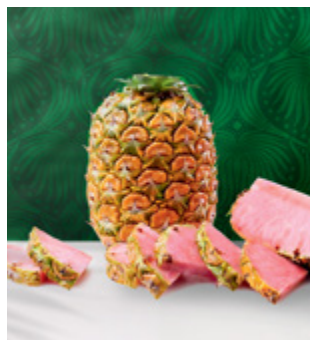
Apiceuticals, who use propolis, pollen, royal jelly to create wellbeing products

Recytrust, who help companies manage their recycling waste effectively while generating revenue for them

InCommOn, who promotes sustainable and participatory urban development in Greek cities

Elektronio Wheels, who design, develop and manufacture premium electric bicycles

## Pretty in Pink



In a year of extensive lockdowns, increased stress and generalized doom and gloom, pink pineapples might be just the perfect treat. Unveiled in late 2020 by Del Monte Fresh Produce N.A., Pinkglow™ pineapples have been in development for almost 16 years. The delightfully colored fruit have been genetically engineered to produce lower levels of the enzymes that convert the naturally occurring red pigment lycopene to the yellow pigment beta carotene; lycopene is the pigment that gives tomatoes and watermelons and other produce their characteristic bright color, and it is commonly and safely consumed.

Pineapples take as long as 24 months to grow and Pinkglow™ pineapples are hand-picked in ultra-limited harvests at the company's select Costa Rica farm. This may account for their hefty price tag of up to \$49 each. This Jewel of the Jungle™, billed as both juicier and sweeter than traditional pineapples, comes with a certificate of authenticity and is currently only available in the United States, through two online retailers found via Del Monte's PinkglowPineapple.com microsite.

## DID YOU KNOW Vaccines

■ ■ ■

A vaccine is a biological preparation that provides active acquired immunity to a particular infectious disease

■ ■ ■

The first vaccine, against smallpox, was demonstrated by English physician Edward Jenner in 1796

■ ■ ■

Vaccines are named for *Variola vaccinae*—cowpox—the similar but less dangerous virus that Jenner used to produce immunity to smallpox

■ ■ ■

Following from Jenner's work, a new wave of vaccines were developed from the late 19th century on, including the vaccines against chicken cholera, anthrax and rabies introduced during the 1880s by Louis Pasteur

■ ■ ■

The 20th century saw the introduction of several successful vaccines, including those against diphtheria, measles, mumps, rubella, polio and influenza

■ ■ ■

Standard immunization programs for children usually begin at age 1-3 months and conclude at around age 14-15 years

■ ■ ■

Vaccines prevent between 2-3 million deaths every year and are one the most cost-effective public health interventions



## SUSTAINABLE WINS

Greece's first-ever underwater archaeological museum, the 5th-century-BCE Peristera wreck off the coast of Alonissos, has won a prestigious European distinction at the European Cultural Tourism Network's (ECTN) Destination of Sustainable Cultural Tourism Awards 2020, which were held under the theme "Special Interest Tourism development and promotion based on Cultural Heritage." The quite extraordinary underwater museum, which has been dubbed the "Parthenon of underwater museums," was awarded for its unique offerings and the sustainable way in which they are explored, winning first place in the "Innovation and Digitalization in Sustainable Cultural Tourism/Smart Destinations" category. The award comes on the heels of another distinction won by the island of Alonissos itself, which was named as one of National Geographic's Best of the World 2021 travel destinations, notably for its breathtaking nature and wildlife as well as the new island's underwater museum.



## Cashless in Sweden

Sweden is on track to becoming one of the world's first countries to introduce a digital currency. Taking stock of trends that saw physical cash headed toward obsolescence in the country and concerned about the implications of payment infrastructures left completely to the private sector, the Riksbank, Sweden's central bank, and Accenture Plc launched a pilot project in February 2020 to show how an e-krona could be used by the general public. A digital krona, Riksbank posited, should be simple and user-friendly and should fulfill critical requirements for security and performance. While the pilot is nearing completion, Sweden's government also launched a review, in January 2021, to explore the feasibility of having the country move to a digital currency. The review, which is expected to be completed in late 2022, is yet another step on the country's path towards becoming the world's first cashless society. During 2020, the pandemic accelerated the shift away from banknotes and coins, with the Riksbank's research indicating that less than 10% of all payments in Sweden are now made with cash.

## Gastronomos Quality Awards

Gastronomos Quality Awards 2020 shone a light on some of the country's gastro-heroes that dared to create during the financial crisis and succeeded with whatever means they had at their disposal, and whose passion and creativity and products rank them among the best ambassadors for our country. The winners were:

**Honorary Award:** Christos Alefantis, founder and editor of Shedia magazine and founder of Shedia Home, a restaurant in downtown Athens that also offers support to vulnerable residents

**Cheese Products Award:** Babounis cheesemakers of Naxos, who led efforts to grant the island's Arseniko Naxou cheese PDO designation

**Biodiversity Conservation Award:** Sal-

amouzas Agrifood, from Lemnos, who produce and standardize legumes and cereals from ancient seeds

**Store Award:** Greek Picks (Ellinika Kaloudia), a traditional grocery store in Koukaki, Athens

**Organic Farming Award:** Alexia and Renela Giannakopoulou, from Thessaloniki, who cultivate and sell organic herbs under the brand name Inoni Greek Organic Herbs

**Olive Oil Production Award:** Theodoros Koutsotheodoris, who revived the family olive grove in Lakonia and created the award-winning OlivePoem

**Alexandros Yiotis Award:** Telis Giannena, a handcrafted tools workshop owned by Rania Pitini and Vangelis Gogos

**Honey Production Award:** Beekeeper Vas-

silis Koutroulakis, who produces several varieties of the award-winning Korys honey

**Evi Voutsina Award:** Elissavet Koulouri, marketeer turned baker

**Wine Production Award:** Kostis Dalamaras, of Dalamara Winery, which produces an exceptional Naoussa-type wine

**Chocolate Production Award:** Kakau Worship and Aris Flokas, for his organic and fair-trade artisanal chocolates

**Beer Production Award:** Shared between three Greek microbreweries: Noctua Athens Brewery, Strange Brew, and Mykonos Brewing Company

**Coffee Processing and Trading Award:** Kross Coffee Roasters of Hania, Crete, the brainchild of Sotiris and Stavros Mikhail and Katerina Mavromataki



# The Silver Lining

2020 is over and not a moment too soon. The year we just said goodbye to certainly gave the entire world more than we can chew. But the news isn't all bad.

2020 was a year we're all happy to have put behind us. As far as bad years go, it truly had it all: It was the second warmest year on record. Australia bushfires killed as many as 500 million animals. Turkish troops were deployed to Libya. The Taal Volcano in Luzon erupted. The UK and Gibraltar withdrew from the European Union. The IMF projected the world economy would shrink by 3%, comparing it to the Great Depression of the 1930s. Flash floods hit Somalia. Cyclone Amphan killed hundreds in eastern India and Bangladesh. Protests in response to the killing of George Floyd broke out across the U.S. and around the world.



— BY —  
**ALEXANDRA LOLI, PhD**  
Publisher

The WHO reported six new cases of Ebola, while UNICEF reported five deaths. Russia reported that 20,000 tons of oil leaked within the Arctic Circle. Massive earthquakes hit Mexico, Greece, and Turkey. Planes crashed in Iran and Pakistan. Murder hornets arrived in the US. Terrorists hit in France and Austria. And last but not least, Covid-19 spread across the world, resulting in over 90 million confirmed cases and 1.9 million deaths by January 2021.

Yet in a year that seems a total catastrophe, positive news also emerged. Nature regenerated as a result of lockdowns, carbon dioxide emissions from electricity generation dropped

by 12% across the European Union, with output from hard coal-fired power plants falling by 24%. The EU made environmental protection history by banning single-use plastics. SpaceX's Crew Dragon, the first commercial spacecraft to send astronauts into orbit, launched, marking a major milestone for private-sector space exploration. We learned to work, hold meetings and network from afar. Stories about human decency and goodness finally made the news. Numerous volunteer groups were set up around the world to help vulnerable individuals that have had to self-isolate during the pandemic. And of course, thanks to thousands of committed scientists the world over working around the clock on Covid-19 treatments, many vaccines have and are being developed and millions of people have already been vaccinated. Truly, the best of news is just around the corner. Right now, many of us are still under lockdown. Trying to stay safe. Case counts and death tolls dominate the news. But this too shall pass. January 1, 2021, marked a new beginning. Let's make it count. 🍀

## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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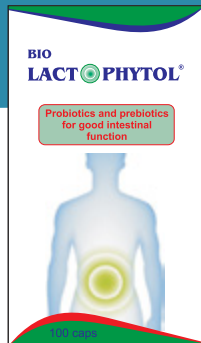
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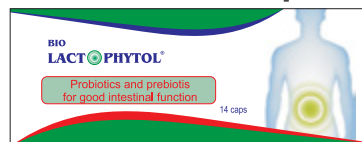
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