

# BUSINESS Partners

MARCH-APRIL 2021

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE  
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## BICENTENNIAL THE FREE AND THE BRAVE

THOUGHT LEADERS  
**PUBLIC / PRIVATE**

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DIGITAL TRANSFORMATION AS A MODEL OF MODERN  
GOVERNANCE BY VANGELIS MORFIS

ESG INVESTING TRENDS DURING THE PANDEMIC  
BY MAYA HENNERKES

PART OF THE SOLUTION WITH ELISAVET SERGIADOU



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# 28 THOUGHT LEADERS

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Three months into 2021 and it's becoming clear that this will be a very interesting and critical year. On the pandemic front, while a third wave is stretching the limits of the health system and social compliance is being undermined by growing lockdown fatigue, the vaccination program is underway—albeit at a slower than hoped for pace—bringing with it hope as well as a moral obligation and individual responsibility towards society to participate in the immunization effort and contribute to the fight against Covid-19.

The European Union must also hasten its efforts to push forward with vaccinations across the bloc, a challenge that could be tackled by drastically increasing the funds made available for this effort, activating a dynamic growth spiral while leveraging large private funds looking for suitable investment markets. But whatever method it chooses, the EU must act—now, decisively and in unison. There really is no time for delays.

Across the Atlantic, the first 100 days of the Biden administration marked significant changes in US policy in several areas, including international, and especially transatlantic, relations, where there is a strong willingness on both sides to work together on many levels and to set new standards on key issues relating to environmental protection, the digital economy, investment, and trade. Meanwhile, the new \$1.9 trillion relief package and the proposed \$2 trillion investment plan promise to have a multiplier effect on the global economy too. It seems a new New Deal is in the works, showing vision and determination for a rapid recovery but also preparation for the future—positions that we hope the EU will adopt. The US decision to reenergize its presence in the Mediterranean is another move toward regional stability and for improving relations with longstanding allies in the region. Recent communication between POTUS and the Greek Prime Minister, as well as the messages and initiatives to honor Greece's Bicentennial showcase the strong ties and bilateral relations between the two countries and the potential for even more fruitful business and trade ahead.

As far as Greece, the total financing package can, with proper management and rapid absorption, create a new Greece with remarkable prospects—but we must put aside the prejudices, fears, weaknesses and rivalries that have long plagued us and look to the future as if we were looking at ourselves and our children in the mirror of tomorrow. We have a remarkable opportunity, and we need to think and act a little out of the box. As we celebrate the bicentennial of the Greek Revolution, we must realize how many glorious moments in our nation's long history were the result of bold, out-of-the-box thinking. Because at the end of the day, everything is about having the right mindset at the right moment.

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

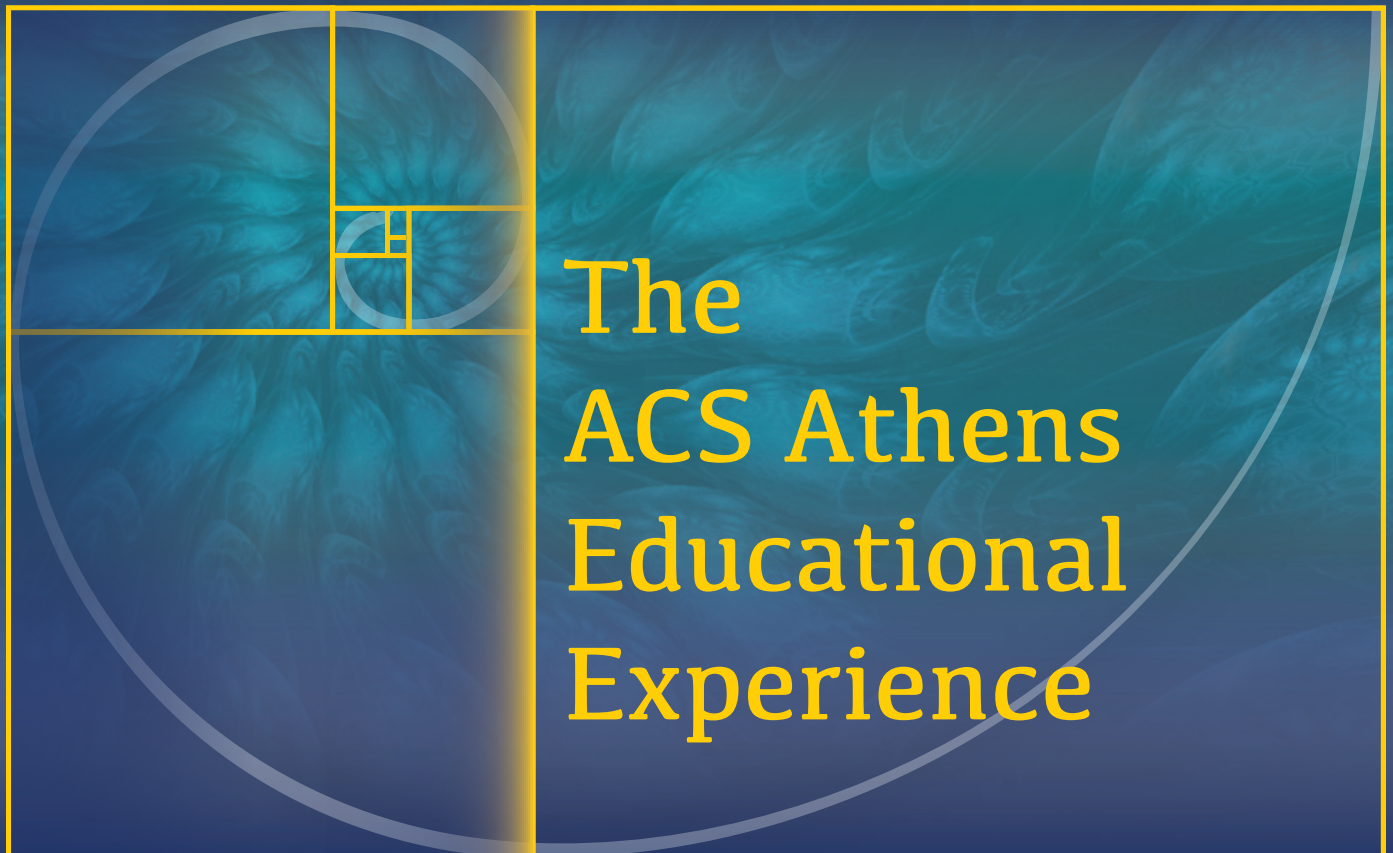
The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations, through increased membership and through the organization of top-quality events, exhibitions, fora, seminars, and congresses on both sides of the Atlantic.



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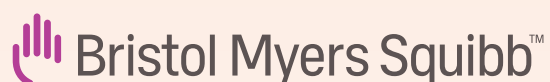
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NOGR20202064-01/ April 2020

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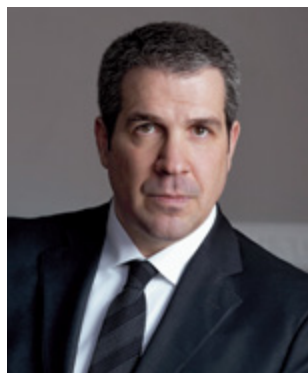
## AmChamGR Announces new WIB Committee Chair



Myladié Stoumbou, Regional Director of Commercial Partner Channels and Programs for CEE Multi-Country cluster at Microsoft, has been appointed as the new Chair of the Women in Business (WIB) Committee of the American-Hellenic Chamber of Commerce, which is dedicated through best practices, role modeling, storytelling, and networking to advocate for women in business leadership, to strengthen inclusion & diversity, to leverage their influence and inspiration in all sectors of the economy. Stoumbou, who holds a MEng in Computer Engineering and Informatics from the University of Patras, joined Microsoft in 2011 and currently leads a diverse multinational team responsible for driving

the strategic transformation of the Microsoft partner ecosystem across 24 countries in Central and Eastern Europe. She is a member of the Women@Microsoft CEE Chapter and the Advisory Board of Singularity University Athens Chapter and a mentor at MIT Enterprise Forum Greece, The People's Trust, and Women on Top network, supporting young women professionals and entrepreneurs. She regularly gives talks and writes articles on topics including leadership, digital entrepreneurship, artificial intelligence, future of work, and diversity and inclusion. Stoumbou succeeds outgoing Chair Anastasia Sideri.

## AmChamGR Announces new Agrotechnology Committee Chair



Athanasios Kouimtzis, CEO of Kouimtzis Group, has been appointed as the new Chair of AmChamGR's Agrotechnology Committee, whose mission it is to act as a catalyst among producers, industry and government, to help form a coherent national strategy and facilitate reforms across the agro-industry value chain, to enhance competitiveness, and to develop a framework for local products to penetrate world markets, particularly that of the United States.

Kouimtzis studied business administration and political science at Barton College in North Carolina and holds an MA in National Security Policy Studies and an Executive MBA from Georgetown University in Washington DC. He is currently serving as a member of the board of the American-Hellenic Chamber of Commerce, a member of the Chamber's Northern Greece Committee, a member of the board of the Federation of Industries of Greece (SBE), Vice President of Business Council Greek delegation for the Black Sea Economic Cooperation (BSEC), and Vice President of the European Region of the Association of US Army (AUSA). He has previously served as Chairman of the Board of Trustees of Pinewood American International School of Thessaloniki. Kouimtzis Group is an internationally acclaimed manufacturer and supplier of mechanical components and agricultural machines with a network within more than 40 countries.

## MOU BETWEEN AMCHAMGR AND OAED

In a memorandum of understanding signed on February 11, 2021, between the American-Hellenic Chamber of Commerce and the Greek Manpower Employment Organization (OAED), the two organizations agreed to promote greater interconnection and interaction between Chamber members and the OAED, to determine the skills and qualifications that are companies look for in specific areas, and to develop and implement employment reintegration programs that will equip jobseekers with appropriate skills. Also included in the MoU are the strengthening of the climate of trust between business and OAED, ongoing advisory support for the country's workforce, and improving employment rates and access to the job market for vulnerable groups. "The new OAED cooperates and collaborates with societal and business institutions to realize new initiatives that aim to improve and enhance the interrelation of professional education and training with the needs of the economy," said Spiros Protopsaltis, Governor and Chair of the Board at OAED, going on to add that the MoU "aims at more effectively matching the supply and demand of skills and accelerating the reintegration of unemployed individuals into the job market through new programs and actions."



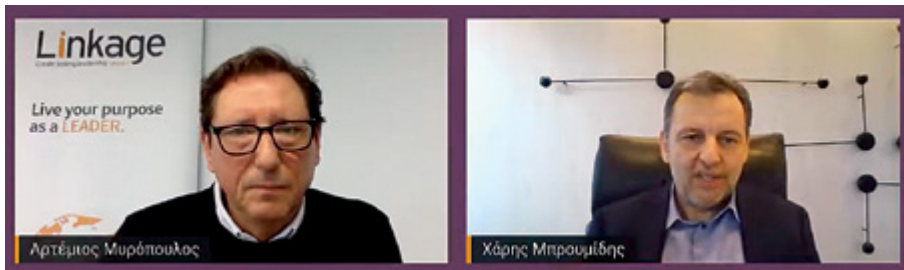


# Extraordinary Leadership

The Leadership Committee of the American-Hellenic Chamber of Commerce organized a digital event titled “Extraordinary Leadership: Going the Extra Mile and Adding Value to Society,” which took place on March 18, 2021. Targeted at young people between 17 and 28 years of age—high school seniors, university students and young professionals—the event brought together a group of accomplished industry leaders to discuss career building and the path to success in the private and public sectors. The speakers discussed the challenges that one has to overcome and how to best navigate the victories as well as setbacks on the road to successful leadership in business and society. The talks and presentations were followed by an open discussion between the speakers and members of the audience. Elias Spirtounias, AmChamGR Executive Director, introduced the event, and Nikolaos Bakatselos, AmChamGR President, and Artemios Miropoulos, AmChamGR Leadership Committee Chair and Managing Director of Linkage Greece and Cyprus, delivered the opening remarks. The event’s speakers were Haris Broumidis, Chair and CEO of Vodafone Greece; Athina Hatzipetrou, Chair and CEO of the Hellenic Development Bank; and John Vasilakos, Vice Chair and CEO at Dixons South East Europe.

“At 25, young people depend on society. At 35, society depends on them. So how do they get the right messages, over the course of those ten years, to properly develop their identity as leaders? The Leadership Committee of the American-Hellenic Chamber of Commerce, comprising exclusively of CEOs and large business owners, gave young people the opportunity to engage in lively dialogue with people who they would otherwise probably never meet,” said Leadership Committee Chair Artemios Miropoulos who also coordinated the discussion. “The Extraordinary Leadership event showcased the work of three leaders who did not merely get comfortable in everyday routine; it describes their dreams for the organizations they lead and the value they create for society and for Greece.”

ARTEMIOS MIROPOULOS, HARIS BROUMIDIS



ARTEMIOS MIROPOULOS, HARIS BROUMIDIS, ATHINA HATZIPETROU, NIKOLAOS BAKATSELOS, JOHN VASILAKOS



## Let's Work

REDISCOVERING THE POWER OF INTERNSHIPS

ΟΔΗΓΟΣ ΠΟΙΟΤΗΤΗΣ ΠΡΑΚΤΙΚΗΣ ΑΣΚΗΣΗΣ ΕΛΛΗΝΟ-ΑΜΕΡΙΚΑΝΙΚΟ ΕΜΠΟΡΙΚΟ ΕΤΙΜΕΛΗΤΗΡΙΟ



## REDISCOVERING THE POWER OF INTERNSHIPS

AmChamGR's Employment Committee has proudly announced the launch of its much anticipated Quality Internship Guide, a special publication designed to highlight the importance of internships and promote dialogue among stakeholders, academia and business in order to effectively bridge the gap between the education and business communities. Launched in cooperation with the Athens Exchange Group (ATHEX) and EY, and officially presented in a virtual event that was held on February 3, 2021, the Quality Internship Guide aims to underline the crucial role of quality internships, as much for young people and their successful entry into the job market as for companies in their efforts to recruit and develop young talent that can grow to effectively contribute and create added value for their organizations, and to encourage the widespread adoption and implementation of quality internship programs as standard practice.

The Guide is available online at [www.amcham.gr/2021/02/04/](http://www.amcham.gr/2021/02/04/)

## New CEO for U.S. Chamber of Commerce



The United States Chamber of Commerce has announced that Suzanne Clark has assumed the role of chief executive officer of the world's largest business organization as of March 11, 2021. Clark was named president of the U.S. Chamber in 2019, serves as director on two corporate boards, and is a former business owner. She will add the CEO title and succeed Thomas J. Donohue, who revitalized the organization and effectively led it for 24 years.

"I am honored to lead the U.S. Chamber at a time when our members need us most," Clark said. "American businesses are dealing with the uncertainty of the pandemic, the challenges of a recession and uneven recovery, stark shifts in government leadership and policy, and near-constant disruptions being driven by rapid technological advancement. Along with those challenges come tremendous opportunities for businesses to serve people and communities in new ways, to create a stronger and more competitive economy, and to innovate for the future. The U.S. Chamber is singularly focused on serving our members and helping businesses—small and large, old and new—chart a brighter future for all of us. I am deeply grateful for the opportunity to lead the U.S. Chamber, strengthen the organization for the future, and carry forward its enduring mission."

## WOMEN AND THE PANDEMIC

### WIB Chair Addresses IWD Event



On the occasion of International Women's Day 2021 on March 8, 2021, the Marianna V. Vardinoyannis Foundation organized a virtual discussion titled "Women in the Era of the Pandemic," bringing together prominent speakers for an in-depth look at some of the major challenges women are facing as a result

of the global healthcare crisis. Myriad Stoumbou, Chair of AmChamGR's Women in Business (WIB) Committee, participated in the event, taking part in the panel discussion "Women and the Pandemic: The Case of Greece." In her address, she stated "The time has come to make the post-pandemic recovery a chance to advance women's rights. As we seek to rebuild our societies and economies, we need to do it a different way. We need to aim for women empowerment that would entail economic independence, equal opportunities for education and jobs, pay equity and work-life balance. First, recovery must take into consideration the acceleration of digital technology adoption. The second opportunity relates to work-life balance and comes with the emergence of remote work. Finally, there is the leadership element. Over the past months, we have experienced glimmers of how this pandemic is making companies more human. This year's IWD is for all women, either in the frontline of this pandemic or at the back office, it is for scientists, for mothers who took care of children while working from home, for all of us who do not want to settle for inequality, for all of us who choose to challenge stereotypes and bias. Women must be at the center of recovery for Greece."



## PRESIDENT BIDEN JOINS VOICES CELEBRATING GREEK BICENTENNIAL

United States President Joe Biden joined the voices honoring the 200th anniversary of Greece's War of Independence. In a video message released on March 25, Biden spoke of the enduring friendship between the United States and Greece, and the intertwined fates of the two nations over the past 200 years. "Our American democracy was inspired in no small part by the ancient example of Athenian democracy, and our American Revolution in turn helped spur the courageous men and women of Greece to rise up and achieve their own independence," Biden said, speaking of the values the two nations share and going on to add: "I am incredibly proud to be the American President who will help launch the next 200 years of our close cooperation and friendship."

## CHAMBER CALENDAR

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

# We Want to Hear from YOU

For almost two decades, Business Partners has been shining a spotlight on Greek business and entrepreneurship. Through articles, interviews, news pages and special features, we have been showcasing Greek talent and business acumen, finding out what makes the country's business leaders tick, providing up to date information on some of the country's foremost business and policy events, and highlighting Greece's potential at the global level, particularly through its strong bilateral relations with the United States.

As Business Partners nears its 20th anniversary, we are eager to hear from you, our readers. From your preference on local versus international content to your thoughts on the balance between corporate news and general stories on innovation and excellence, we want to know what you want to see more of.

**LOCAL AWARDS AND  
COMPETITIONS?**

**YOUTH ENTREPRENEURSHIP?**

**INNOVATIVE STARTUPS?**

**CORPORATE HEAVYWEIGHTS**

**BUSINESS NEWS FROM THE  
GREEK DIASPORA?**

Or perhaps you want to contribute an article or have a brilliant idea for a regular column?

**Get in touch** with Alexandra Loli – at [a.loli@amcham.gr](mailto:a.loli@amcham.gr) – and let us know.



# WELCOMING THE NEW YEAR

Held for the first time as an online event, AmChamGR's annual New Year's Reception brought together Chamber members, senior officials and Greek and foreign dignitaries to celebrate the new year.





US AMBASSADOR GEOFFREY PYATT



AMCHAMGR EXECUTIVE DIRECTOR ELIAS SPIRTOUNIAS

**T**he American-Hellenic Chamber of Commerce ushered in the new year with its annual New Year's Reception, which this year was held on February 9. Adhering to Covid-19-related health and safety protocols, the event was held in hybrid form, with limited physical presence and extensive digital participation that brought together dozens of speakers and hundreds of virtual guests to celebrate the new year. The program featured speeches and video messages as well as prize draws and a live band which streamed in real time to approximately 700 virtual participants. Welcome remarks were made by United States Ambassador to Greece Geoffrey R. Pyatt, Minister of Development and Investments Adonis Georgiadis, AmChamGR President Nikolaos Bakatselos, and AmChamGR Executive Director Elias Spirtounias. Following this, dignitaries, senior officials, and representatives from other American Chambers of Commerce (ACE) members, and the event's sponsors shared their wishes and vision for 2021. This included video messages from:

Emanuel Adam, Executive Director, AmCham UK

Pascal Apostolides, Managing Director, AbbVie Pharmaceuticals

Marjorie Chorlins, Senior Vice President, European Affairs, U.S. Chamber of Commerce

Elena Chouliara, President and Managing Director, AstraZeneca Greece and Cyprus

Peter Dahlen, Executive Director, AmCham Sweden

Susan Danger, CEO, AmCham EU

Gisella Dante, Managing Director, Janssen Greece, Poland and Romania

Sophie Daskalaki-Mytilineos, Special Advisor to the CEO, Mytilineos

His Eminence Archbishop Elpidophoros of America

Spiros Gkikas-Panousis, General Manager for Greece and Cyprus, GE Healthcare

Andy Hunder, President, AmCham Ukraine

Haris Kakoullis, President, AmCham Cyprus

Yiannis Kantoros, CEO, Interamerican Group

Michalis Kassimiotis, Managing Director, Hewlett Packard Enterprise

Susan King-Barnardo, Managing Director/General Manager, Merck

Konstantinos Koukountzos, Managing Director, Kleemann Hellas

James Lasry, President, AmCham Gibraltar

Irisz Lippay-Nagy, CEO, AmCham Hungary

Sylvia Menassa, CEO, AmCham Egypt

Bob Menendez, United States Senator

Theodosia Michalopoulos, CEO, Microsoft Greece, Cyprus and Malta

Panagiotis Mourgos, Managing Director, Texan Envipco Hellas

Alexandra Papadopoulou, Ambassador of Greece to the United States

Despina Passaris, Senior Communication Leader, P&G South East and Central Europe

Greece is one of the largest beneficiaries of the recovery facility which will be instrumental for boosting growth and modernization in our country. The American-Hellenic Chamber of Commerce has a crucial role to play in this mission.

— MARGARITIS SCHINAS, VICE PRESIDENT, EUROPEAN COMMISSION

AmCham Greece has a vital role in connecting Greece and the omogenia in America and reasserting the ties that bind us.

— HIS EMINENCE ARCHBISHOP ELPIDOPHOROS OF AMERICA

We are honored to be partners of AmCham Greece as our teams work together on crucial energy issues.

— DAMON WILSON, EXECUTIVE VICE PRESIDENT, ATLANTIC COUNCIL



## NEW YEAR'S RECEPTION



AMCHAMGR PRESIDENT NIKOLAOS BAKATSEIOS



MINISTER OF DEVELOPMENT AND INVESTMENTS ADONIS GEORGIADIS

We look to move on from this most difficult year, now is the time of renewal and revival. This year will also mark 200 years of independence, a wonderful moment of celebration and reflection of the achievements of the Greek people.

– **BOB MENENDEZ, UNITED STATES SENATOR**

The American-Hellenic Chamber of Commerce is an active and influential body, has and should have a saying in shaping the discussion in redefining Greece in the 21st century.

– **ALEXANDRA PAPADOPOULOU, AMBASSADOR OF GREECE TO THE UNITED STATES**

Let's reset transatlantic relations, refresh multilateralism and rekindle the EU-US relationship.

– **SUSAN DANGER, CEO, AMCHAM EU AND CHAIR, AMCHAMS IN EUROPE (CEO)**

Alexandra Pasternak-Jackson, CEO, AmCham Finland

Lionel Picard, General Manager, Sanofi Genzyme Greece and Cyprus/Country Lead, Sanofi Greece and Cyprus

Dennys Plessas, VP Global Pursuits Initiatives, Lockheed Martin Aeronautics/International

Elizabeth Prodromou, General Manager, Bristol Myers Squibb

Zachary Ragousis, President and Managing Director, Pfizer Hellas

Mark Redmond, Chief Executive, AmCham Ireland

Oded Rose, CEO, AmCham Israel

Margaritis Schinas, Vice President, European Commission

Vassilis Stavrou, CEO, AB Vassilopoulos

George Tousimis, Country Director Greece and Cyprus, Amgen

Michael Tsamaz, Chairman and CEO, OTE Group

Yannis Vrettos, Managing Director, Abbott Laboratories Hellas

Damon Wilson, Executive Vice President, Atlantic Council

The American-Hellenic Chamber of Commerce would like to thank the sponsors of New Year's Reception 2021: AB Vassilopoulos, Abbott, AbbVie, Alupil, Amgen, AstraZeneca, Bristol Myers Squibb, Creative Code, GE Healthcare, Hellenic Petroleum, Hewlett Packard Enterprise, Interamerican, Janssen, Johnson & Johnson, Kleemann, Kotsovolos, Lockheed Martin, Merck, Microsoft, Mytilineos, OTE Group, Pfizer, P&G, Pro Events, Pyramis, Sanofi, Texan

PITA CUTTING







My team and I look forward to working with AmChamGR and all of its members in 2021 to realize even stronger trade and investment ties with Greece, and to create economic opportunities for both our countries. I'm confident the shared values that have guided our countries for 200 years will lead us on to even greater successes in the year ahead.

– GEOFFREY R. PYATT, AMBASSADOR OF THE UNITED STATES TO GREECE

Our strong alliance with AmCham Greece enables us to support a resilient business community that drives opportunity, innovation, and prosperity.

– MARJORIE CHORLINS, SENIOR VICE PRESIDENT, EUROPEAN AFFAIRS, U.S. CHAMBER OF COMMERCE

PLASTIC PEOPLE FEATURING VICKY BEE



The Prime Minister and the governmental body recognize the work of the American-Hellenic Chamber of Commerce and share a close and fruitful collaboration on U.S. investment.

– ADONIS GEORGIADIS, MINISTER OF DEVELOPMENT AND INVESTMENTS

# dedicated to showcasing the AmChamGR community

## HP ACQUIRES HYPERX



HP Inc. has announced a definitive agreement to acquire gaming peripherals maker HyperX, the gaming division of Kingston Technology Company. The deal is an opportunity for HP to drive growth in its Personal Systems business as well as to gain momentum in the PC gaming market. HyperX's award-winning product portfolio spans a range of gaming peripherals, including headsets, keyboards, mice, mousepads, USB microphones, and console accessories. Under the terms of the agreement, HP will pay \$425 million, subject to customary working capital and other adjustments, to acquire HyperX's gaming peripherals portfolio. Kingston will retain the DRAM, flash, and SSD products for gamers and enthusiasts. The acquisition is expected to be accretive on a non-GAAP basis to HP in the first full year following closing. The transaction is expected to close in calendar Q2 2021, pending regulatory review and other customary closing conditions.

## RABBAT RE-ELECTED CHAIR OF ACEO



Vassilis Rabbat, President and Managing Director of Xerox Hellas and member of the AmChamGR Leadership Committee, has been re-elected to the position of Chairman in the new board of the Greek Association of Chief Executive Officers (ACEO). "Together we will contribute to the improvement of the work level of top management in Greece and the development of Greece's economy," Rabbat said, thanking the Association's members for their continued confidence and support. ACEO aims to serve as a platform for dialogue and exchange amongst its members in order to improve quality, provide support and contribute to overall growth in business and the Greek economy.

## NEW MEMBERS

### AK AVIATION SUPPORT SERVICES

aviation operations management

**Ioannis Kourepis**

General Manager

[www.akaviation.gr](http://www.akaviation.gr)

### BAYER HELLAS

life science company

**Andreas Pollner**

Managing Director

[www.bayer.gr](http://www.bayer.gr)

### DNASEQUENCE SRL HELLAS

bioinformatics company

**Antonios Salakidis**

CEO

[www.dna-sequence.eu](http://www.dna-sequence.eu)

### HELLENIC HYDRO CONSTRUCTION (HHC)

public construction, renewable  
energy, waste management

**Eleftherios Gritsopoulos**

Vice President

[www.hhc.gr](http://www.hhc.gr)

### HILL INTERNATIONAL N.V. – GREEK BRANCH

consultants, project management

**Manolis Sigalas**

Vice President and Managing  
Director Southern Europe

[www.hillintl.com](http://www.hillintl.com)

The American-Hellenic  
Chamber of Commerce  
welcomes its newest  
members

### **HOLMIND – HOLISTIC MINDFULNESS AND WELLBEING**

mindfulness-based empowerment  
in the workplace

**Katerina Rallou Karella**  
Founder

[www.holmind.me](http://www.holmind.me)

### **NEW AGRICULTURE NEW GENERATION**

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consultancy services in agriculture

**Effie Lazaridou**  
CEO

[www.generationag.org](http://www.generationag.org)

### **OPENBET HELLAS S.A. (SG DIGITAL)**

software development

**Nikos Konstantis**  
Managing Director SG Digital  
Athens and Vice President  
Sportsbook SG Digital (Global)

[www.sgdigital.com](http://www.sgdigital.com)

### **PALIRRIA S.A.**

ready to eat meals producer and  
exporter

**Dimitris Vidakis**  
CEO

[www.palirria.com](http://www.palirria.com)

### **TMF GROUP HELLAS**

accounting, payroll, entity  
management services

**Yiannis Goussiakis**  
Country Director

[www.tmf-group.com](http://www.tmf-group.com)



### **HEINEKEN MAKES EVERY DROP COUNT IN EGYPT**

Egypt has one of the lowest water availability per capita in the world. The Nile River, on which millions of people rely for their water supply, is under threat due to the rising sea level and exponential population growth since the mid-20th century. Today, thanks to Heineken's Every Drop strategy, which has been implemented in Egypt since 2015, four of the company's production sites in the country restore more water to the Nile watershed annually than their annual beverage production volume, meaning they're 100% water balanced.

In the context of the Every Drop strategy to protect watershed health, Heineken, through its operating companies, works with multiple stakeholders to return water used in beverage production to the watershed through nature-based solutions and infrastructure improvement projects.

### **OTE IN BLOOMBERG'S GEI FOR 2ND YEAR RUNNING**



For the second year in a row, OTE is included in the Bloomberg Gender Equality Index (GEI), which tracks the performance of public companies committed to disclosing their efforts to support gender equality through policy development, representation and transparency. It focuses on gender equality in five areas: Female leadership and talent pipeline; equal pay and gender pay parity; inclusive culture; sexual harassment policies; and pro-woman brand. It is also one of the most important indexes used by investors to make socially responsible investments based on environmental, social, and governance (ESG) criteria. The 2021 GEI includes 380 listed companies with a total market capitalization of \$14 trillion, headquartered in 44 countries and regions across 11 sectors. "The culture of equal opportunities, inclusion and respect for diversity are fundamental principles of the OTE Group," said Elena Papadopoulou, OTE Group's Chief HR Officer, going on to add that "Diversity strengthens innovation, and multiplicity of ideas and experiences helps bring us closer to our customers."



# Achieving Virtual Collaboration Without Personal Proximity

The sudden inversion of work practices from mainly co-present to mainly virtual has exposed rifts, maladjustment, resistance, volatility in performance, degradation of well-being, and the depletion of social capital. Of course, not every individual, team, and organization experiences the same effects to the same degree: Some are further ahead on the virtual collaboration curve, while others have faced a steeper adaptation challenge since the pandemic befell.

While for many professionals virtual collaboration is second nature, the majority of knowledge workers are adapted to a mixed model of mainly in situ work complemented by digital tools, from email and corporate intranets to enterprise social networks and group project management platforms, and the nowadays ubiquitous video conferencing. Broadly we understand virtual collaboration as the work of two or more people who share and create knowledge via a mediating interface based on digital technologies. This is to be contrasted to the direct, unmediated experience of co-present communication. Virtual collaboration is not a binary practice; it is more like a variation on a continuum, between mostly unmediated and fully virtual. For example, video conferencing restores

to some extent the face-to-face element of co-presence while separating the head from the rest of the body. Soon, animated avatars or holograms may add another layer of virtuality while perhaps allowing greater expressive freedom with whole-body telepresence, posture, and gesture. The introduction of new or unfamiliar virtual interfaces in collaborative knowledge work creates obstacles such as technological malfunctions, variable technology skills and resources (e.g. bandwidth) among team members, time lags, limitations to expression, scarcity of social cues, the poverty of shared frames of reference, a detachment from the shared mission, the absence of symbolic references to values and social hierarchies, a tendency toward silence and non-participation, and others. These problems may produce second-order effects such as the loss of fluidity in interaction, an erosion of trust (or

greater difficulty of establishing trust), a difficulty to convey tacit knowledge, the dissipation of empathy, and the weakening of group identity. On the other hand, digital tools present unprecedented opportunities for greater equality of participation, richer means of expression beyond speech and linear text, better structured deliberation and decision processes, time for reflection and measured response, inclusion across geographies and time zones, accessibility for people with disabilities, efficiency in the use of time, less travel and commuting, and the recording and archiving of discussions to name a few. This is why too many organizations still prefer the exchange of fixed documents (e.g. Doc or PDF) and letters (email) while resisting the adoption of shared editing, hypertext, wikis, short messaging, multimedia, and threaded discussions as forms of shared expression, not to mention recorded video, mixed reality, or other emerging technologies. In this respect, knowledge sharing in some organizations has not evolved too much from the digital equivalents of parchment and papyrus, while the younger generations are primarily adapted to modes of virtuality akin to TikTok and Pokémon Go. The digital tools and practices that most companies have been forced to adopt since the second half of 2020 are still primitive in comparison to the innovation shaping the future of virtual collaboration. Our tools can be designed and used in ways that restrict, diminish and squander our human potential or in ways that expand, elevate and liberate our creative powers. More importantly, the more virtual the collaboration, the more prized, more appreciated, and less wasted the fewer instances of co-present interaction. 🐼



— BY —

**NIKOS  
MYLONPOULOS**

Associate Professor  
of Digital Business,  
Alba Graduate Business  
School, The American  
College of Greece

An innovative composition of lactobacilli

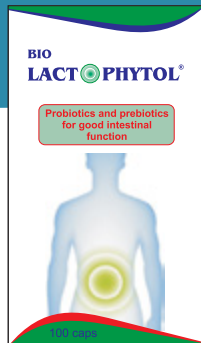
# Probiotics and Prebiotics

For good gastrointestinal health

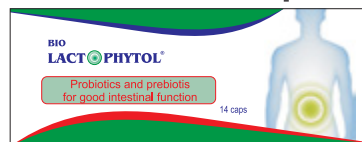
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- Immediate restoration of the normal intestinal microflora
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## DIGITAL TRANSFORMATION

# A Model of Modern Governance for Society and Business

In Greece, the digital transformation of both the state and businesses is taking place at a rapid pace, as the new conditions brought about by the Covid-19 pandemic saw important steps towards digital transition taken in a period of just a few months.

Innovation and technology will undoubtedly be the accelerator of the Greek economy. For businesses, the transition to digital transformation is a one-way street to adapt to the challenges of the new reality and move forward with steady steps into the future. Typically, the large increase in online transactions over the last year has resulted in many small and medium-sized enterprises operating in the market adopting the e-shop solution in order to be able to sell their products.

At the same time, we have accelerated the digital transformation in both the banking sector, with a sharp increase in internet and mobile banking and at the same time a restriction on the use of cash, as well as public services. On gov.gr, the new digital portal of public administration, citizens and businesses can find all the digital services they need, concentrated in one online place.

The transition to the digital economy is also changing the labor market, and new jobs



— BY —

**VANGELIS MORFIS**

Marketing and Operations  
Director for Greece, Cyprus  
and Malta at Microsoft

are being created, with a greater emphasis on digital skills. In this context, skilling—and upskilling—is the key pillar of development for the country and an opportunity for the workforce to acquire the necessary know-how on the technologies and digital tools of the future.

Already, in most countries of the world, demand for professions involving digital skills

has increased sharply; this is reflected in many studies by international organizations and companies that study countries' labor markets and conclude that the top professions in demand are related to digital skills. In this context, at Microsoft Greece, Cyprus and Malta we created the #GRforGrowth initiative, which is an important step towards the digital transformation of Greece, with technology being the catalyst for growth, offering citizens and businesses the tools and expertise to innovate and thrive in the digital age.

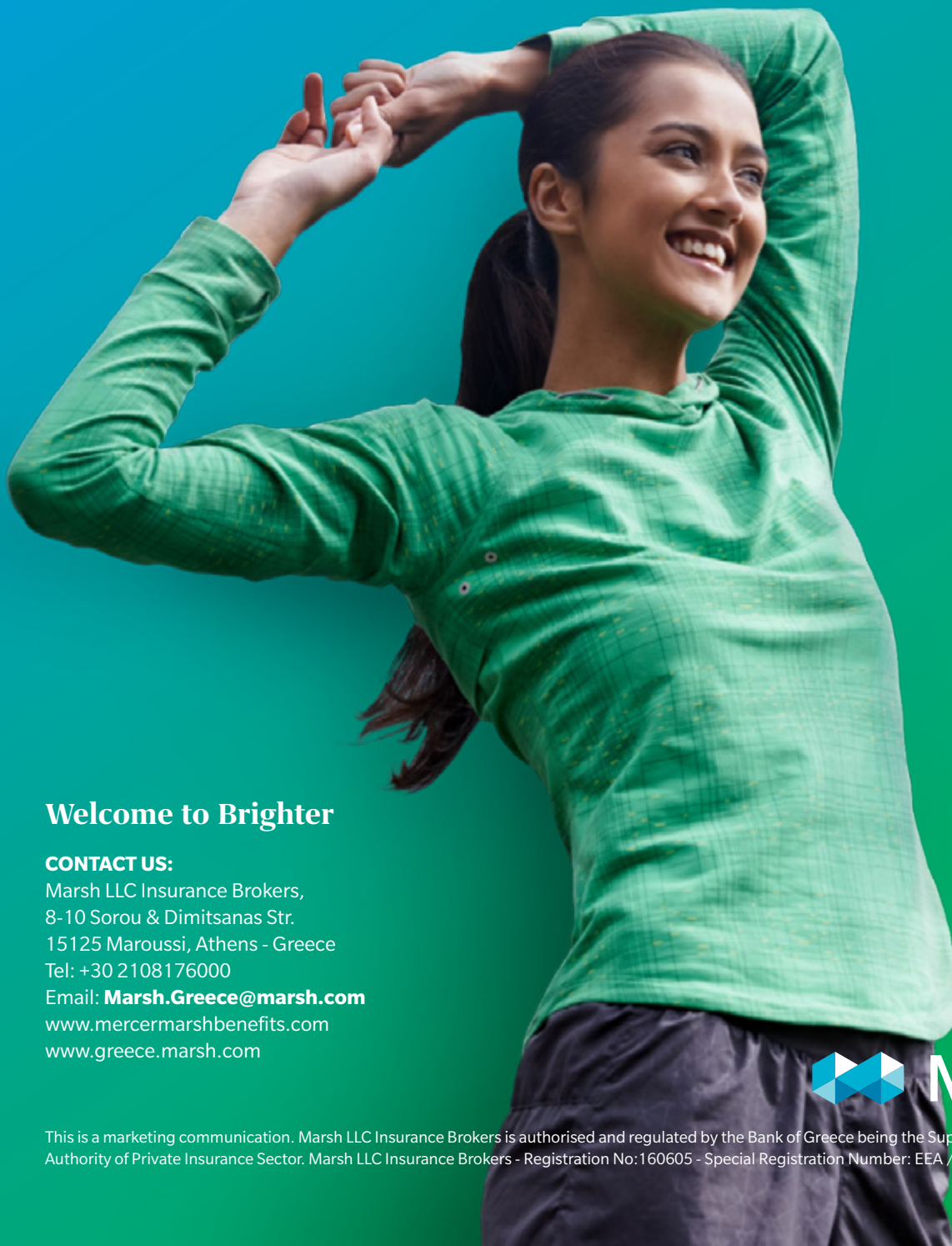
To sum up, I would like to point out that the transition to the digital age cannot be separated from tackling climate change, which should be a field of cooperation for all governments and businesses in the world. At Microsoft, we are committed to a negative carbon footprint by 2030 and to a total removal from the environment of all the carbon that our company has emitted since its inception, until 2050. 🌱

**THE #GRforGrowth INITIATIVE IS AN IMPORTANT STEP TOWARDS THE DIGITAL TRANSFORMATION OF GREECE, OFFERING CITIZENS AND BUSINESSES THE TOOLS AND EXPERTISE TO INNOVATE AND THRIVE IN THE DIGITAL AGE**





# stretching for the future of work



## Welcome to Brighter

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# PART OF THE SOLUTION

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Across the Atlantic and back again, Elisavet Sergiadou's path has always been permeated by the desire to meaningfully contribute. Here, the Fulbright alumna talks to Business Partners about the importance of education, ongoing personal growth, and the transformative power of believing in people.

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**Tell us a bit about your time at university and how you became a Fulbright Foundation scholar?**

After graduating from high school, I had no idea what career I wanted to pursue, so I studied Journalism and Mass Media at Aristotle University because it offered a variety of classes from across disciplines including psychology, communication, history, languages, and law. I thought that exposing myself to all of this might help me figure out what I wanted to do with my life.

During that time, I also traveled around Europe participating in European Youth Parlia-

ment (EYP) sessions, which offered youngsters the opportunity to simulate the workings of the European Parliament Committees. In these sessions, each committee had to focus on a pressing societal challenge and come up with a solution to overcome it. In all the sessions I attended, there would always be a clause in the resolution about the need to educate people and raise awareness about the problem at hand. It became clear to me that education is always part of the answer no matter the question, so I decided to devote my next academic step to this cause. I applied and was admitted to Teachers' College at Columbia and the Harvard Graduate School of Education and chose to attend the latter because they offered financial aid to help cover part of the sky-high tuition fees. In my effort to fund my studies, I also applied to the Fulbright scholarship program, and I was honored to be chosen as part of the Greek cohort of Fulbrighters for 2009-2010.

**What was your Fulbright experience in the US like? What are the main takeaways from your time there?**

Traveling to the US by myself to study at the age of 23 was an eye-opening experience. Having classmates from all over the world expanded my worldview dramatically, and the plethora of on-campus events, talks, workshops gave us the opportunity to come in close contact with bright minds: I met Noam Chomsky, attended a speech by Jane Goodall, listened to an Obama speechwriter, and so much more. That level of intellectual stimulation was addictive and motivates me still to this day to keep finding ways to develop as a person. I was also pleasantly surprised by our professors' approach toward us. Despite being internationally renowned in their fields, they were approachable and accessible to their students in a casual way, which was a far cry from what I had experienced at university in Greece. Thanks to the Fulbright scholarship, I was able to not only cover

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**EDUCATION  
IS ALWAYS  
PART OF THE  
ANSWER NO  
MATTER THE  
QUESTION**

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part of my tuition fees but also meet other Fulbrighters who became my reference persons across the globe. I also had the chance to attend a Fulbright conference in Denver, Colorado, which gave me the opportunity to discover the American heartland. During the conference, I was invited, along with other Fulbrighters, to dine at an artist's home, where I had the opportunity to meet an Iraqi Fulbrighter and learn about what life looked like in his war-ridden country.

Thanks to my US and Fulbright experience I now have friends around the world, in Pakistan, Nigeria, Poland, the United States, Thailand, Canada, and Korea. The *Other* is no longer a stranger but rather someone I know and care about and who acts as an ambassador of their reality in my part of the world. It's a bit like participating in a global village, something which makes the world feel a little smaller.

**After spending most of the past decade living and working abroad, you recently returned to Thessaloniki. Talk to us about your decision to return and your new role with NET2GRID.**

I spent the last seven years in Brussels working for the European Parliament and the European Consumer Movement—an experience that shaped me professionally, exposed me to the many European realities, educated

me about EU policymaking, blessed me with lifelong friendships, and gave me the opportunity to travel across Europe and visit countries in Asia and Latin America.

When our son was born, however, I wanted to offer him a childhood rich in family memories and so the desire to find ourselves closer to our families and spend quality time with loved ones intensified. Soon after returning to Greece, I started working as the Senior Business Development Manager for NET2GRID, a Dutch startup. NET2GRID is an AI-enabled technology company that translates energy consumption data into personalized and actionable insights, helping consumers to reduce their energy consumption. Our clients are big energy retailers around the world but we also increasingly see players like banks and

social housing providers interested in including sustainable solutions in their offerings. It's an exciting time to be working in the energy sector as it is slowly transitioning to a greener, more sustainable future.

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## I FEEL GRATEFUL AND PRIVILEGED TO BE PART OF THIS PRESTIGIOUS PROGRAM

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**Each stage of your academic and professional career so far seems to have one thing in common: a contribution, in various and diverse ways, to positive change in the community and society in general. What inspired you to take this path and what motivates you to keep giving back?**

Even though I had never had a clear idea about which profession I wanted to pursue, it was clear to me from a young age that I wanted to do something meaningful that would have a positive impact on society. That's why, to the extent possible, I choose to be part of organizations, companies and endeavors that strive to be part of the solution and not of the problem. Knowing that I spend my working hours towards something useful and positive for society is a big motivation for me to get out of bed in the morning.

**What role do you think the Fulbright program has in all this? What is its contribution in inspiring this kind of attitude?**

The Fulbright program was an experience catalyst for me on many levels. I feel grateful and privileged to have been selected as part of this prestigious program, especially because I have come to appreciate the transformative power it can have on people to give them a vote of confidence when they're fighting to make their dreams come true. I consider my duty but also my pleasure to function as a multiplier of this philosophy and pay it forward whenever I can. 🐾



BRISTOL MYERS SQUIBB

# A Human-Centric Company in the Truest Sense of the Word

As one of the world's leading biopharma companies, Bristol Myers Squibb (BMS) has been serving its mission to discover, develop and deliver innovative medicines that help patients prevail over serious diseases for over 150 years.

**B**ristol Myers Squibb (BMS) started its business operations in Greece in 1961 and has since been creating its own legacy in covering unmet medical needs and helping transform patients' lives.

BMS has been increasingly focusing on accelerating development of new, biopharmaceutical therapies. Within this context, BMS proceeded in divesting its global consumer health business and aligned with this strategic decision, BMS Greece has stopped its OTC business. At the same time, the company has been augmenting its internal innovation capabilities through a series of partnerships and acquisitions. In fact, two major acquisitions - Celgene and MyoKardia - which were completed last year, bolstered its portfolio with breakthrough treatments in the core areas of Hematology and Cardiovascular Diseases, respectively.

Today we take pride on our robust portfolio of innovative medicines and our broad R&D pipeline in the major

areas of Oncology, Hematology, Cardiovascular, Immunoscience and Fibrosis. But we do not stop there. As a responsible global citizen, BMS is currently leveraging its biopharmaceutical expertise and resources to help tackle the COVID-19 pandemic. Specifically, we have been collaborating with the Rockefeller University, to develop its novel monoclonal antibody treatment that neutralizes the SARS-CoV-2 virus, for treatment or prevention of COVID-19.

How is all that made possible? Innovative science is without doubt the key. In fact, Innovation is one of our core values - but scientific innovation is achieved by people. People

who are passionate about creating meaningful change. So, our employees are the true driving force of our achievements. Regardless of gender or cultural differences, we share the same core values - innovation, urgency, integrity, accountability, passion, inclusion - and work together to improve patients' lives. Therefore, our success lies in our inclusive and agile workplace environment, which embraces diversity and empowers

employees to meet their full potential.

After all, inclusion is one of our salient values. At BMS, we consider diversity and inclusion in the workplace a priority. Everyone is treated fairly and respectfully, has equal access to opportunities and resources and is encouraged to speak their mind and contribute to the organization's mission. In addition, we understand inclusive culture increases collaboration, builds trust, attracts and retains top talent, enhances innovation and creativity, improves customer satisfaction and allows us to be the best we can be for our patients.

However, what makes truly BMS a human-centered company is that we not only believe our workforce is our greatest competitive advantage, but we walk the talk when it comes to actively building and maintaining an inclusive, empowering and satisfying workplace. In BMS we have in place all kinds of resources such as recruitment guidelines, assessment, monitoring and recognition tools, internal campaigns, celebrations, and information to help not only people managers but all employees learn more about inclusion and how to role model it in their everyday work.

To continue serving our mission, we are committed to developing a workforce capable of discovering and developing innovative medicines for people in need. By fostering a workplace culture that embraces diversity and inclusion, we are doing the best we can for our customers and patients. In fact, I believe a good way to describe BMS, is this: "Innovation is what we do. Our patients is why we do it. Our people is how we achieve it". 🐾



— BY —

**ZEFI VLACHOPIOTI**Market Access Lead,  
Bristol Myers Squibb  
Greece



[www.demo.gr](http://www.demo.gr)

## Global presence is our passion

### More than 2.500 Products Worldwide

At DEMO we value the quality of our pharmaceutical products, our healthy approach to entrepreneurship, the mutual trust we build with our partners and our ability to rapidly respond to the needs of the Global Market. Our success is based on the large scale production, attained through strategic investments, and on the rapid expansion of our product portfolio, achieved through a carefully planned and a well-managed product pipeline. These are some of the reasons why DEMO is the leading Greek exporter of own-branded generic products, with a strong presence in 85 countries.

Our active ingredient:  
**Supplying quality products worldwide**



**960+**  
employees



**57%**  
of the employees are  
below the age of 40



**57.000m<sup>2</sup>**  
facilities



**4**  
manufacturing plants



**85+**  
countries



**84%**  
of the company's annual  
production is exported to  
international markets



**2.500+**  
products  
worldwide



**27**  
awards for the development,  
business goals and  
sustainable growth

**Greek Medicines  
with Global Reach**



**DEMO S.A.**  
PHARMACEUTICAL INDUSTRY

**BICENTENNIAL**

# THE FREE AND THE BRAVE

AMERICAN PHILHELLENES AND THE "GLORIOUS STRUGGLE OF THE GREEKS"  
(1776-1866)

A new exhibition at the American School of Classical Studies at Athens  
explores the relations and connections between Greece and the United States  
during the century of revolutions.

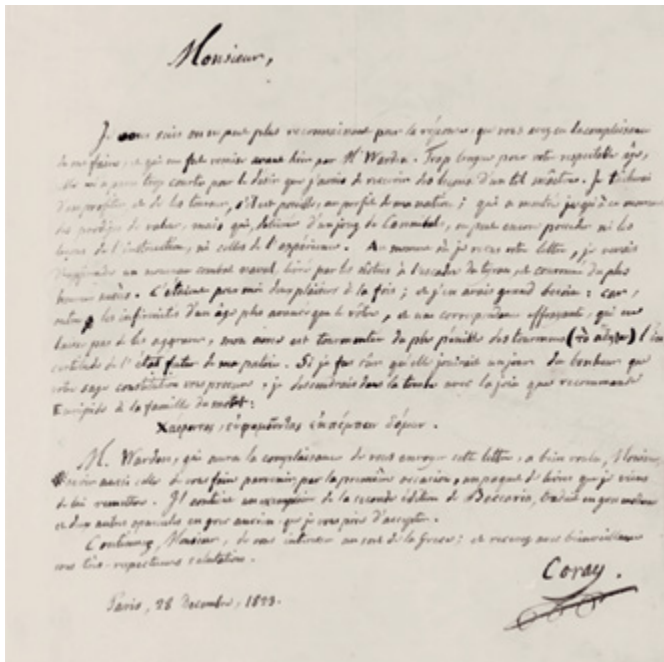
With thanks to the American School of Classical Studies at Athens. Business Partners  
also thanks Artemis Zenetou and Fulbright Greece for their help in arranging this feature.



(ORMOLU) GILT BRONZE MANTEL CLOCK ON ALABASTER BASE, DEPICTING LORD BYRON WEARING A LAUREL CROWN AND HOLDING A PEN; THE TABLET BY HIS SIDE BEARS THE INSCRIPTION "CHILDE HAROLD." FROM THE MICHAEL AND DEMETRA VARKARAKIS COLLECTION.



A LETTER FROM ADAMANTIOS KORAI TO THOMAS JEFFERSON (DATED DECEMBER 28, 1823),  
HELD AT THE LIBRARY OF CONGRESS IN WASHINGTON. THE LETTER IS WRITTEN AND SIGNED  
IN FRENCH (ADAMANCE CORAY), THE LINGUA FRANCA OF THE TIME.

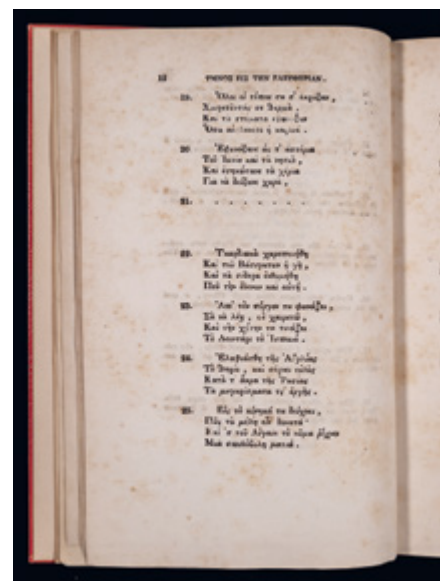


To mark the 200th anniversary of the Greek Revolution, a theme dominant among the significant collections of the Gennadius Library, the American School of Classical Studies at Athens is organizing an exhibition on American Philhellenism to be held from May 25 to December 19, 2021. Part of an important American institution that has distinguished itself in the study of Greece since 1881, the Gennadius Library focuses on the history of Greece, so the bicentenary is a unique opportunity to explore the relations and connections between Greece and the United States during the century of revolutions. The exhibition, which will also be available online, is based on rare archival material from the Gennadeion, as well as paintings and relics of museums and private collections in Greece. The ancient Greek ideals of freedom and democracy created strong bonds between America and the Greek revolutionaries, which are also reflected in the *Hymn to Liberty* – the national anthem of Greece – of Dionysios Solomos.

*Heartily with joy salutes thee  
That free land of Washington,  
Mindful of the bonds that fettered  
Her own limbs, not long ago.*  
(transl. Florence McPherson, 1884)

## “ THE ANCIENT GREEK IDEALS OF FREEDOM AND DEMOCRACY CREATED STRONG BONDS BETWEEN AMERICA AND THE GREEK REVOLUTIONARIES ”

The Gennadius Library contains rare publications, pamphlets, memoirs, newspapers, archival material, engravings, travelogues, maps, poems, and textbooks that are well-known resources for the history of the Greek Revolution and Philhellenism. The exhibition is also enriched with loans from: the Society of Hellenism and Philhellenism, the Collection of Michael and Dimitra Varkarakis, the Archives of the Hill School, the Archives of the British School of Athens, the Na-



THE HYMN TO LIBERTY WRITTEN BY DIONYSIOS SOLOMOS IN 1823 AND PRINTED IN MESSOLONGHI IN 1825.

## “THE GENNADIUS LIBRARY HOLDS UNIQUE TREASURES ON THE GREEK WAR OF INDEPENDENCE AND PHILHELLENISM”

tional Historical Museum, the Museum of History of the University of Athens, the Diplomatic and Historical Archives of the Ministry of Foreign Affairs and Mr. Konstantinos Arniakos.

Moved by the Greek uprising against Ottoman rule, the American Philhellenes sparked public sentiment and sympathy for Greece, raised money and supplies to help the struggle, and pressured their political representatives to recognize Greek independence. Focusing on the action of individual actors, educators, orators, politicians, and fighters, the exhibition highlights the multi-layered American support for the cause of the Greeks and the impact that the movement of Philhellenism had on the development of the new Greek state. Founded in 1922 to house the library of the Greek ambassador

Joannes Gennadius, the Gennadius Library holds unique treasures on the Greek War of Independence and Philhellenism including memorabilia of the consummate philhellene, Lord Byron. His poetry and the atrocities committed by the Ottomans against the Greeks, communicated swiftly to America in the press, motivated American Philhellenes to join the revolutionaries, to collect money and supplies for humanitarian aid to Greece, and even to adopt orphaned Greek children.

The Enlightenment had prepared the ground: As the birthplace of western civilization embracing Christianity, Greece deserved to be resurrected as a free and democratic state. Once freed, Greece built its educational infrastructure with the succor of American missionaries who set up successful schools on Greek soil.

Finally, the plight of Greek slaves fueled abolitionist discourse in the US, as the story of Hiram Powers's sculpture *The Greek Slave* amply demonstrates. To capture the complex range of interactions between the two countries, the exhibition extends from the American Revolution of 1776 to the Cretan revolt of 1866.

Greek intellectual Adamantios Korais exchanged views on the Greek Revolution and the Constitution with the Founding Father of the American Nation, Thomas Jefferson. In May 1821, Petrobeis Mavromihalis appealed on behalf of the Greek revolutionaries for recognition and support from America to the young Professor Edward Everett, the first holder of the Greek Elliot Chair at Harvard. The New Yorker George Jarvis became a lieutenant general in the Greek forces, known as "Captain Zervos," while the young doctor Samuel Gridley Howe came to Greece after graduating from Harvard in 1824 and served as chief surgeon of the Greek army. Committees of American Philhellenes in New York, Philadelphia



and Boston sent significant humanitarian aid to Greece and rescued orphaned Greek children in the USA.

The educational activities of Protestant missionaries in Greece provided Greek schools with precious textbooks translated from the English, while the successful school founded by Reverend John J. Hill and his wife Frances in Athens continues to operate to this day (Hill Memorial School).

The exhibition also explores the role played by the slave trade, as experienced by the American Philhellenes in the slave markets of the East, on the discourse about the emancipation of slaves in the United States. The slave markets of Constantinople, and especially the ordeals suffered by Greek women in bondage, were captured with great artistry by the American sculptor Hiram Power in a famous marble sculpture, *The Greek Slave*. The important aesthetic impact of this statue on the American public fueled heated discussions about slavery in antebellum America.

The exhibition is sponsored by the U.S. Embassy in Greece, as part of its programs to celebrate the 200th anniversary of the Greek Revolution entitled "USA & Greece: Celebrating 200 Years of Friendship."



APPEAL OF THE MESSENIAN SENATE TO THE AMERICAN PEOPLE (MAY 25, 1821); PUBLISHED IN THE NORTH AMERICAN REVIEW (OCTOBER 1823). FOUNDED IN THE CITY OF KALAMATA IN THE PELOPONNESE, THE MESSENIAN SENATE, HEADED BY PETROBEIS MAVROMIHALIS, WAS THE FIRST GOVERNING BODY OF THE GREEK REVOLUTION.

(Αντίγραφον.)

Αδελφοί τῆς Ἀμερικανικῆς Συμπολιτείας!

Ἀποφασίζοντες νὰ ζήσωμεν ὃ ἂν ἀποδύωμεν διὰ τὴν ἑλευθερίαν, συμφέροντα πρὸς ἑαυτοὺς ἀπὸ ἁλῶναι συμπαθῶντες ἴσως εἰς τὸν τόπον σας ἰθαλίῃς νὰ παύσῃ ἡ ἑλευθερία, ἀπὸ μῖνους ἰσὰς λατρευομένη καθὼς λατρεύεται ἀπὸ τοὺς πατέρας μας. Ὅσοι ἰτακαλοῦμεν τὸ ὄνομα αὐτῆς ἰτακαλοῦμεθα ἐν ταύτῃ τὸ ἰθαλὸν σας, πιστεύοντες ὅτι μισοῦμεν ἰσὰς Σίλων μισοῦν τοὺς προγόνους μας, καὶ διὰ τὴν αἰσῶν αἰώνων, ἀνὰ φάσματι νὰ τῆς ἰθαλοῦμεν.

Αἱ ἀρεταὶ σας, ὦ Ἀμερικανοὶ! μᾶς προσεγγίζοντες εἰς ἑαυτοὺς, μὴ ἴδωσιν οὐ μᾶς χωρίζοντες ἀπὸ τῆς θάλασσας. Ἡμεῖς οὖν ἡμεῖς ἡμεῖς πλεονεκτήματα παρὰ τὰ γινόμενα μὴ ἡμᾶς ἴδωσιν, καὶ οὐκ ἔχοντες φίλους καὶ συμπολίτας καὶ ἀδελφοὺς, ἵνα ἴδωσιν ἡμᾶς, φιλοφρονῶντες καὶ γινώσκοντες. Διότι, ὅτι καὶ ἡμεῖς φιλοφρονῶντες καὶ γινώσκοντες, ὅτι σπουδαίως κατὰ τὸ ἐννοεῖται. Ἡ ἑλευθερία σας ἐν ἰτακαλοῦται εἰς ἄλλους ἰσὰς θούλους, ὅτι ἡ ἑλευθερία σας εἰς τῆς συμφορᾶς καὶ ταλαιπωρίας· ἀλλ' ἐξ ἑκείνης, ἑλευθερίας καὶ ἰσχυρῆς ζῶντες ἰτακαλοῦμεν νὰ μισήσωσιν ἡμεῖς οἱ ἀδελφοὶ ἀπὸ τὰ αὐτὰ ἀγαθὰ, καὶ ἡ ἀπολαύσας ἰσὰς λαλοῦμεθα ὡς φίλοι εἰς ἑαυτοὺς ἰθαλοῦμεν. Ἐπειὶ πρῶτον λαλοῦμεν τὰ ἑαυτοῦ ταῦτα, καὶ σὺν πρῶτον ἰσὰς τὰ ἰτακαλοῦμεν, ἀπὸ τῆς ἑλευθερίας εἰς τοὺς ἀποκαταστάσεις Ἀφρικανικοὺς ἀδελφούς ἑαυτοῦ. Κατὰ τὸ παραδειγματίζοντες καὶ ἑαυτοῦ τὴν αἰσχρὰν ἰσὰν καὶ ἀπαθῶντες συμπατριώταις, καὶ ἀπὸ ἑαυτοῦ ἀκαίρως λαλοῦμεθα ἑαυτοῦ, καὶ μισοῦμεν νὰ καθάρῃ ἑαυτοῦ ἡ ἀποκαταστάσεις σουβίας. Ἡ ἑλευθερία, Ἀμερικανοὶ! εἰς μῖνους ἰσὰς αὐτῶν, καὶ οὐκ ἀνὰ τὴν ἑλευθερίαν ἑαυτοῦ φημινοῦμεν διὰ τῆς ἑλευθερίας καὶ ἑλευθερίας ἑαυτοῦ.

Τρίτηρον ἑαυτοῦ, ὦ ἀδελφοί! νὰ ἰτακαλοῦντες ὡς καλοῦμεν εἰς τὸν δῖον σας, βοηθούμεντες μας νὰ καθάρσωμεν τὴν ἑλευθερίαν ἀπὸ τοὺς μολύνοντας αὐτὴν ἐκ ταραχῶν ἑαυτοῦ βαρύνοντες. Ἄνθρωποι ἀκαταστάσεις εἶναι νὰ σπασθῶντες τὸν πολιτισμὸν λαὸν τὸ χρεὶν, νὰ διώξωσιν τὸν ἀφῆλτον καὶ τυραννικὸν ἀπὸ τῆς πατρίδος τὸν τυχῶν καὶ τῆς ἑλευθερίας. Διὸ Σίλων μισοῦντες βίβωσι τὸν ἀκαταστάσεις ἀδελφείας, ἡ μᾶλλον πολυχρόνιον ἀκαταστάσεις τῶν ἑαυτοῦ. Ὅχι, ὡς τοῦ Γουλιέλμου Πίππου, τοῦ Βασιλέως καὶ τοῦ Φραγκλίνου ἐν Σίλων ἀρετῇ βοηθῶντες εἰς τοὺς ἀπαιτήσεις τοῦ Φακίωτος, τοῦ Οἰκονομοῦ, τοῦ Ἀρσένου, τοῦ Φιλοφρονῶντος. Ἐπειὶ διώξωσιν ἑαυτοῦ αὐτοὺς ὡς ἡμεῖς ἡμεῖς, σπασίνομεν τὰ ἑαυτοῦ εἰς τὰ ἑαυτοῦ τῶν. Ἡμεῖς οὖν μὴ ἑαυτοῦ ἀγαλλίασιν τὰ ἑαυτοῦ, καὶ τὸν σταθμὸν πρὸς αὐτὰ ἑαυτοῦ ἑαυτοῦ καὶ πρὸς τῆς. Ἀλλ' ὡς οὐκ ἔχοντες διδουμένην, μὴ πρὸς φίλους καὶ ἑαυτοῦ Σίλων φημινοῦμεν πρὸς ἑαυτοῦ. ὅταν διὰ τῆς συνεργείας σας συντρέψωσι τὰς ἀλυσίνας τῶν; Ἡ ἑλευθερία τῶν Σίλων οὐκ ἔχοντες κέρδη, τὰ ἑαυτοῦ μᾶλλον εἰσὶν σπουδαίως ἀπὸ σφῶν καὶ ἀγρίως διωκόμενοι. Οἱ ἑαυτοῦ οὐκ ἀδελφότητες καὶ τῆς ἑλευθερίας Σίλων ἑαυτοῦ διὰ πάντας τοὺς ἑαυτοῦ μὴ τῶν Ἀμερικανικοῦ. Τὰ συμφορὰς ἑαυτοῦ οὐκ ἑαυτοῦ, ὅταν νὰ ἑαυτοῦ πάντας τὸν πρὸς ἀλλήλους συμπαθῶντες, διημερῶντες εἰς τὴν ἑλευθερίαν καὶ τὴν ἀρετὴν.

Ἐν Καλαμάτῃ, 25 Μαΐου, 1821.

Ἐργαστὴς: Ἡ Μεσσηνιακὴ σύγκλητος ἡ ἐν Καλαμάτῃ.  
Πίστες Μαυρομυχαλοὶ, ἀρχισυνεργοί.



## VISIT THE EXHIBITION

The Free and the Brave.

American Philhellenes and the "Glorious Struggle of the Greeks" (1776-1866)

WHEN: May 25 to December 19, 2021

WHERE: On location at Gennadius Library, I. Makriyannis Wing, at The American School of Classical Studies at Athens, Souidias 54

Online at [www.ascsa.edu.gr](http://www.ascsa.edu.gr)

The exhibition is curated by Dr. Maria Georgopoulou



# THOUGHT LEADERS

# PUBLIC / PRIVATE

## A Perfect Match?

### PART I

**E**ach time a new government is elected and a new cabinet is formed in Greece, one of the many questions that inevitably come up among forward-thinking citizens is whether this is finally going to be the administration to take advantage of the many possibilities that could arise from public-private partnerships. From allowing projects to be completed on time, on budget, and on scope to using private sector technology and innovation alongside public sector incentives, there are multiple advantages to such a match. And yet historically, Greece has been reluctant to proceed with determi-

nation—often due to bureaucracy or because of criticism regarding the legitimacy of public purposes and transparency and exploitation issues on the part of the private sector. Lately, we have seen collaborations between government agencies and private enterprise make the news, and this is hopeful as such collaborations can be used to finance, build, and operate projects across a multitude of sectors. Business Partners asked Thought Leaders from both sides of the aisle to share their thoughts on how to ensure public-private partnerships are win-win. In this first of a two-part special, we tackle the four key areas of education, energy, tourism, and digital transformation.

—ALEXANDRA LOLI





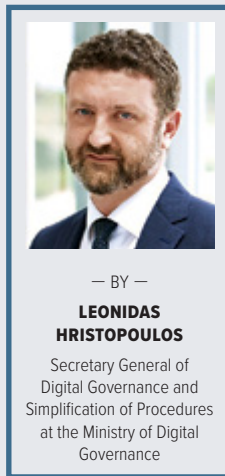
**COMING UP NEXT IN PART II:  
TRADE  
HEALTHCARE  
EMPLOYMENT  
TAXATION**

With special thanks to Alexandros Kostopoulos, CEO of Foresight Strategy and Communications and Secretary General of the American-Hellenic Chamber of Commerce, and Litsa Panayotopoulos, Chair of the Education, Innovation and Entrepreneurship (EIE) Committee of the American-Hellenic Chamber of Commerce, for their help in this special feature.

# Digital Transformation

**A**fter almost twenty months of service, it has now become quite clear that the Ministry of Digital Governance and Minister Kyriakos Pierrakakis has designed and implemented bold reforms—reforms whose impact is measurable in the everyday life of citizens and businesses alike. Greece now has a new, concrete digital strategy as well as a structured national strategy for artificial intelligence. Public services have gone digital, with our single point of access to government services, gov.gr, being more and more developed. Since its establishment, more than 94 million transactions have been completed, while at the same time, we have designed a modern institutional framework for e-governance.

From day one, this administration has set a foremost priority: to develop an enabling business environment, supporting entrepreneurship and boosting investments. This is one of the fundamental foundations of the Ministry of Digital Governance too. Let me mention just a few of the policy actions put for-



tions and open data was completed successfully and with significant consensus. We established the Faistos Fund, as part of the Hellenic Corporation of Assets and Participations, whose role will be key in supporting and further developing the Greek high-tech companies ecosystem. And we launched data.gov.gr which, providing open, anonymous data of the Greek public administration system, will have a crucial role in spearheading growth.

Furthermore, the Ministry of Digital Governance is currently completing the simplification and digitization of two administrative processes which, in their current form, have been counterincentives to growth; the first one is the process of transfer of immovable property and the second one the establishment of private companies, a type of flexible mid-sized company, which amounts to 70% of business activity in Greece. Especially when it comes to the second reform, one might admit that the current administrative procedure is complex, with delays and inexpediences being common. Soon, prospective businessmen will be able to move forward with setting up their firms effortlessly, quickly, digitally, through gov.gr.

Prime Minister Mitsotakis and his government have been determined to enhance Greece's growth potential by transforming it into a friendly and resilient investment destination. Transforming state mechanisms and administrative processes is key towards this very goal. In the post-pandemic era, the need for attracting investment, especially in the digital sector, will be magnified. The ICT sector will be absolutely supported by our strategy of speeding up the implementation of projects linked to the Digital Transformation Bible and strengthening absorption mechanisms of all upcoming financial tools, both domestic and European (RRE, ESPA, National Development Plan). To maximize our strategy's impact, what's required is to be in constant dialogue and close cooperation with the private sector. In the era to come, multistakeholder consensus becomes most relevant.

## IN THE POST-PANDEMIC ERA, THE NEED FOR ATTRACTING INVESTMENT, ESPECIALLY IN THE DIGITAL SECTOR, WILL BE MAGNIFIED

ward that support the private sector: Greece completed the 5G frequency licenses competitions and now ranks second among all European Union member states in bandwidth concession for fifth-generation telecommunication network licenses. Cloud first policy was established by law, while the transposition of European directives regarding electronic communica-



2020 was announced as a year of digital transformation that would bring new measures, reduce bureaucracy, upgrade the digital services offered to citizens and businesses, and usher Greece out of the recession and into the digital age. Little did we know that [forma.gov.gr](https://www.forma.gov.gr) and 13033 would be at the center of attention just a few short months later. In what ways have the public and the private sectors collaborated in this newfound age of homo digitalis?

**D**espite recent strides, and according to the EU's 2020 Digital Economy and Society Index Report, Greece found itself behind in this race, ranking 24th among EU countries in terms of digital technology integration, and 27th in availability and use of digital public services. In our Attractiveness Survey Greece 2020, we identified setting innovation and digital technology as top priorities, in order to attract foreign investment and kickstart the economy.

The outbreak of the pandemic drastically changed many aspects of our lives and accelerated the speed of digital technology adoption globally, making interaction with consumers and citizens faster, safer, and more personalized. In Greece, too, both the public and private sectors responded with remarkable speed and agility, introducing new digital capabilities unimaginable just a few months earlier. Our Attractiveness Survey solidified these observations, as an impressive 73% of foreign investors expressed



— BY —

**PANOS PAPAZOGLU**

Country Managing Partner,  
EY Greece

## MOVING AHEAD MEANS MOVING TOGETHER

positive views on the speed of digitalization of the Greek State in response to the crisis. Since then, new digital public services, such as e-prescriptions and e-invoicing through the myDATA platform, have been launched, while citizens are experiencing the seamless rollout of the vaccination campaign, based largely on digital technology. In the private sector too, digital services, including mobile banking and e-commerce, have made quantum leaps, enabling new ways of doing business.

Yet, there still is plenty of ground to cover in order to

keep pace with global developments. This can only be achieved through close cooperation, joint efforts, and partnerships between the private and public sectors. We need to drastically upgrade our country's digital infrastructure and facilitate high speed connectivity at more competitive prices, while both State and business must spend more on R&D and work much closer together to commercialize innovative ideas. It is worth noting, for example, that, as per our recent study for the Ministry of Digital Governance, the much-anticipated 5G networks are expected to bring more than €12.4b in Gross Value Added and add up to 69,000 new jobs for Greece.

Academic institutions must reconsider their curricula, with greater emphasis on new technologies and in closer alignment with entrepreneurship, while private companies must urgently step up their efforts to upskill and reskill their human capital. The budding startup ecosystem needs better access to capital and mentoring, as well as more government support, in terms of a friendlier tax regime and reduced red tape. Finally, both private companies and the public sector must accelerate their efforts to further introduce and utilize digital technologies, such as AI, data analytics, and cloud, into their operations.

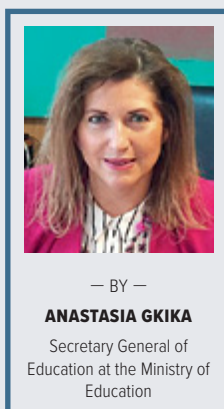
Today, the public and, to some extent, the private sector, are presented with an excellent opportunity to enhance technology, through the EU Recovery and Resilience Fund. This could also prove to be the last chance we get to introduce a new, digital era for our country. Adopting world-class principles and implementing end-to-end solutions with a clear roadmap, rather than doing things in the fragmented and patchy way of the past, are a prerequisite for success. Nothing can be achieved by the State or the private sector acting alone. Society has now experienced and understood the benefits of digitalization and cooperation and will be judging us all by the speed with which we adapt to and meet its rising and ever-changing expectations.

# Education

In recent times the world has been confronted with a treacherous enemy: the coronavirus pandemic. The unpredictability of the pandemic and the constant shifting of circumstances have made it imperative for us to learn to adapt continuously in order to deal with difficulties and reversals that the pandemic has brought about.

The field of education is no exception. As was the case in many other domains, it took immense effort and constant overreach in order to keep the educational process operating in spite of schools being shut down for public health reasons. Thus distance learning, which marked a significant success, was an effective solution. Although it cannot ever fully substitute face-to-face learning, distance learning creates a channel of communication, which, in times of a pandemic, may be the only way for all children to maintain their access to learning.

The Ministry of Education and Religious Affairs, despite the unforeseen nature of the situation, was able to quickly respond to the challenge: a partnership with a private company was quickly agreed upon,



work for distance learning, and, of course, our everyday heroes, who patiently and persistently worked to ensure the success of distance learning: teachers and students, together with their parents—who played a critical role, especially for younger children.

The result vindicates us. European institutions and the international press made enthusiastic comments about this Greek innovation, a pioneering idea, based on public-private cooperation, serving for the benefit of the entire new generation. After all, this is not the first time that public-private collaborations foster great results. Especially in the field of education, we often see that public and private schools cooperate in high-value programs, such as Socrates programs, Comenius, Erasmus+, eTwinning, Model United Nations (MUN), European Youth Parliament, Euroscola, school activities programs, House of Adolescents, innovative actions (e.g. robotics, creative initiatives, nationwide student competitions, European or international actions that provide a framework for in-depth dialogue), exchange of views on sportsmanship and fair play, foster the dissemination of good practices and lay the foundation for progress. Similar actions are also undertaken in the field of higher education, where public and private institutions cooperate for the evolution of science and scientists. Of course, this is not limited within the national borders of our country, but often also acquires a European or even international scope.

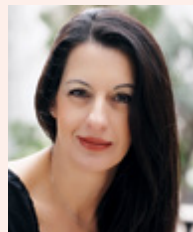
In conclusion, during the period of the pandemic what became apparent is that having a common vision and close cooperation can bear fruit and equip the State with precious tools. Tools that can prove useful even in unexpected situations, such as the one we are experiencing now with Covid-19. Tools that can also help the country upgrade and modernize its mode of operation for the benefit of society, making the most of the undeniable abilities of its human potential, combined with the possibilities created in the 21st century world we all live in.

## HAVING A COMMON VISION AND CLOSE COOPERATION CAN BEAR FRUIT AND EQUIP THE STATE WITH PRECIOUS TOOLS

fostering the conditions that prevented the pandemic from completely hindering the daily learning process. At the same time, all students were provided with free access to platforms for distance learning. None of this would have been possible without the cooperation of all the actors who played a key role in the project: technology experts, who created the operational frame-

With schools and universities forced to close their doors during the pandemic, teachers and students found themselves using a host of new e-learning tools. How can PPPs help tackle sector-wide challenges, such as the recent Covid-19 pandemic, and expand opportunities across education? Can such partnerships increase transparency and communication, as well as better serve and support students?

In Greece, the unprecedented amount of public funding that has been made available through European grants will usher in a wave of publicly funded initiatives to accelerate the digitization of the country at the local, regional, and national level. For this transformation to be a success, however, Greece needs all key players in the public, private and civil society spheres to lock arms and work in unison. Through our flagship CSR program, the Cisco Networking Academy, we have made it our focus to empower learners of all ages and backgrounds around the world to shape their own futures and learning paths through digital skills, by partnering with teachers worldwide. As the over two million learners and 28,000 educators who used our platform in 2020 can



— BY —

**ELENA PRASSAKI**

Marketing and  
Communications Manager,  
Networking Academy  
Program Development, Cisco  
Greece, Cyprus and Malta

and administrations will look to leverage digitization to increase productivity and accessibility to services. This represents a unique opportunity for the vocational schools of the country to realign their IT curricula with industry expectations, therefore increasing employability. At the Cisco Networking Academy we pride ourselves on being the bridge between educators and industry, having worked with coalitions throughout Europe to ensure that education and the private sector work together towards the same goal: empowering learners to design their futures in the tech industry. Drawing inspiration from some of our best practices around the European Union, we should encourage an open discussion between private sector companies and public education specialists to take place, so as to

## GREECE NEEDS ALL KEY PLAYERS IN THE PUBLIC, PRIVATE AND CIVIL SOCIETY SPHERES TO LOCK ARMS AND WORK IN UNISON

attest, our emphasis on partnership with local institutions, both public and private, is at the heart of our success and our impact driven model.

If we take the specific topic of reskilling, we know that digital transformation will drive strong demand for qualified IT professionals in Greece as businesses

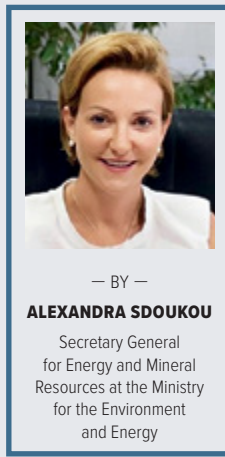
facilitate the redesigning of curricula. By involving all the key players around the table, these partnerships can foster the right conditions to promote the future talent of the tech industry in Greece and make digital transformation an inclusive path to a brighter future for the coming generations.



# Energy

**R**einvigorating the Greek economy in the post-Covid-19 era is our main goal. With planned investments totaling more than €44 billion by 2030, deriving from the National Energy and Climate Plan, the energy sector is powering Greece's passage into the future. We intend to be at the forefront of green evolution in Europe, and at the Ministry of Environment and Energy we have focused all our efforts towards clean energy transition.

The Greek government has made a clear and ambitious commitment to phase out coal in less than a decade. We are implementing it by decommissioning lignite power plants on the mainland, interconnecting most islands to the mainland grid, and greening the non-interconnected islands. We plan to increase the share of RES in the country's energy mix to 35%



## IF EVER THERE WAS A TIME TO INVEST IN GREECE'S ENERGY SECTOR, THAT TIME IS NOW

by 2030, meaning Greece will need to add another 10 GW of renewable energy capacity by 2030, primarily through wind and solar technology. We are confident that those targets will create a chain effect, opening vast investment opportunities in several fields.

Our task at the Ministry of Environment and Energy is to unlock public financing and to encourage the private sector to turn to Greece and join our efforts to go green. More than 30% of the financing that Greece will re-

ceive from the European Recovery and Resilience Fund (RRF) will go towards our green transition; that is a huge responsibility.

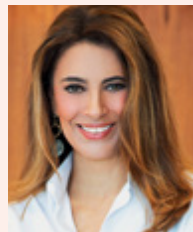
To accelerate the pace of investment in the sector, we have simplified and accelerated the licensing process, and are committed to reducing the licensing period from six to two years. We are working toward a regulatory framework that will increase investor confidence in the Greek market and make it a top business destination, and we are on track to deliver a new auction scheme for renewable energy capacity. In the coming months, we will also establish the first ever regulatory framework for offshore wind and energy storage. Given our goals for renewable power capacity, we are also working on energy storage projects, aiming to promote the right mixture of generation and storage technologies that match Greece's geography and resources.

E-mobility is another pillar of our climate-neutral strategy to meet the targets of the European Green Deal. The country's first electromobility law supports the national target for one out of every three new cars in 2030 to be electric. Boosting green transportation is the one key focus of this law; the other is to attract investments related to e-mobility and quickly develop the electromobility market. Last but not least, we should not forget the role of natural gas as a bridge fuel towards the green transition and as a key driver of energy security; projects like TAP, the Greek-Bulgarian interconnector IGB, and the Alexandroupolis FSRU are very important because they build energy resilience while upgrading Greece's geostrategic position in the region.

We are willing to do more than our share in addressing the green challenge and we are committed to creating a paradigm shift in our energy system. I strongly believe that if ever there was a time to invest in Greece's energy sector, that time is now.

As the effects of climate change become increasingly evident across the globe, PPPs have become a valuable instrument for financing green energy projects, making possible the development of energy infrastructures and helping overcome the problem of limited public resources. Are PPPs a viable policy response to climate change? How is Greece proceeding in this direction?

**T**he EU target of climate neutrality by 2050 will affect all major business sectors and impact national economies and societies. The vision of a green future demands a fair and equilibrated transition while action has to be taken without further delay. The role of green liquid fuels in achieving climate neutrality in all transport sectors (road, aviation and maritime) and in decarbonizing the industrial value chain will be crucial. Within this context, the EU refining industry stands ready to accelerate the collaboration with other industries, policymakers and society toward climate neutrality. Over the next years, the sector must change almost everything: the process, the raw materials, the products, even its name and terminolo-



— BY —  
**LIANA GOUTA**  
Energy Policy and  
International Affairs Group  
Director, Hellenic Petroleum  
Group of Companies

## FINANCING SHOULD COVER ALL SECTORS OF GREEN ENERGY, INCLUDING GREEN LIQUID FUELS

gy. Black will become Green and fuels produced from crude oil will be gradually replaced by fuels produced from sustainable biomass, domestic waste and plastic, green hydrogen, algae, recycled cooking oil, recycled CO<sub>2</sub> or CO<sub>2</sub> captured from the atmosphere. This may sound like science fiction, but it's not. Several technologies have been demonstrated and the first large scale plants have already been announced.

The EU refining industry has proposed an ambitious plan to provide liquid fuels of low or even net zero carbon emissions in the coming years, offering solutions complementary to other new technologies such as electrification and hydrogen and constituting a key component in achieving climate neutrality by 2050. But producing green fuels at scale will require a suitable

policy and legislative framework to drive investment. Regulatory stability through robust, science-based sustainability criteria for the investments, protection from carbon leakage against competition from non-EU countries, access to public and private funds and favorable fiscal treatment, constitute the necessary framework to enable the ambitious proposal.

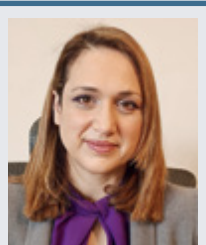
The cost of all new technologies towards climate neutrality will certainly be high, and private sector investments should not only supplement limited public resources but should instead play a major role in enabling the transition to climate neutrality, providing the largest proportion of the necessary investments.

The cost of green fuels will also be high. The investment needed to transform and deliver green fuels will be huge, estimated at €400 to €650 billion by 2050, and should be among the priorities for achieving 2050 Climate goals, acknowledging their key role in decarbonizing the economy. EU sustainability taxonomy criteria should reflect green fuels' crucial role, ensuring eligibility, while access to all public and private funds should also be secured, (e.g. Green Deal Investment Plan, Recovery and Resilience Fund). Established financing tools, such as Public Private Partnerships (PPPs), together with new, innovative ones (e.g. guarantees to cover initial green project losses, Green Bond incentives), must be utilized and deployed. The scope of PPPs should be expanded to respond to the huge investments and financing needs, covering all sectors of green energy, including green fuels. Private and public sectors can both benefit through PPPs, by securing guarantees for the private sector to face investment risks, and capital investment and management expertise for the public sector.

Finally, all kinds of synergies will be critical and should be explored, not only within the industrial value chain but also with the local and broader communities, bringing together private and public investments, so as to deliver green energy, products and infrastructure that will secure a sustainable future for all.

# Tourism

**G**reek and global tourism suffered a huge blow in 2020. Nonetheless, the tourism ecosystem, despite its shortcomings and downside risks, can still be the driving force that will put Greece back on the growth track after the pandemic. Greece, as a tourist destination is dual-faceted: In terms of the traditional sea-and-sun product, among global tourism competition, Greece is considered a mature and an acknowledged destination that needs to pave the way for quality over volume. At the same time, the country is an emerging destination in under-explored secondary markets, which if fully explored will boost economic growth, foremost in less developed regions and local communities. These secondary markets are built on the country's unparalleled geographical morphology, combining activities



— BY —

**VICKY LOIZOU**

Secretary General  
for Tourism Policy  
and Development at the  
Ministry of Tourism

## WE HAVE TO CREATE THE CONDITIONS FOR ECONOMIC RECOVERY AND GROWTH THROUGH AN UPGRADED TOURISM PRODUCT

and products of Greece's huge coastline, the insular regions and the mountainous areas, along with a specific agro-diet based on products of unique quality. The pandemic was also an opportunity in that it helped the country realize its weaknesses and at the same time highlighted the possibilities of the tourism sector for the Greek economy as a whole. Now,

more than ever, we have to create the conditions for economic recovery and growth through an upgraded tourism product. With our 10-year strategic plan for sustainable tourism development, we are introducing a new paradigm that is greener, more digital and more diverse. We are promoting a new business model that will mobilize all available resources and connect tourism with the primary sector and manufacturing in order to act as a vehicle that brings together our products and services with their potential consumers. At the same time, this new tourism strategy takes into consideration a number of systemic challenges and priorities that the sector is facing: the large number of micro- to very small- businesses; the skills mismatch of the tourism labor force; the financing gap of the tourism industry's needs; the under-developed internal tourism market; the modernization of the existing legislation.

The National Recovery and Resilience Plan is a great opportunity for Greece to promote cooperation between the public and private sector so as to strengthen the tourism product on the one hand and offer visitors a more diverse and authentic set of experiences on the other. It will also serve as a boost for the construction industry through green and digital investments.

We place great emphasis on exploring and investing in thematic forms of tourism—such as marine, medical, thermal, silver, MICE—which will help achieve the strategic goals of extending the tourism season and increasing profitability at the same time. We are systematically working to make Greece a country worth visiting and living in, so as to attract not only short-term visitors but also long-term residents, from the silver age group to digital nomads. It is our firm belief that this plan cannot succeed without the close cooperation between the public and the private sector.



Tourism is doubtlessly Greece's powerhouse, and while the industry was hard hit by Covid-19 and ongoing travel restrictions and social distancing measures, there are already indications that the summer of 2021 will see a relatively high number of travelers return to Greek destinations. How could PPPs work to help cut 2020 losses and move toward the sector's recovery?

**B**efore the crises, most industry stakeholders were bystanders in the industry's evolution. While everyone was enjoying the above-average growth in tourism earnings, major issues started to arise, particularly overtourism, bringing into question the sustainability of our tourism model.

Amid the pandemic, Greece, as a highly tourism-dependent country—in 2019 total contribution to GDP was 20.8% and total contribution to employment 21.7%—appeared to be disproportionately vulnerable, with both the private and public sector unprepared for this huge systemic shock.

Over the past year, governments made considerable efforts to deal with the socioeconomic consequences



— BY —  
**MARIA  
THEOFANOPOULOU**  
CEO, Greek Travel Pages

## WE NEED TO THINK DIFFERENTLY; WE NEED TO FOCUS ON RELATIONSHIPS AND PARTNERSHIPS

of the pandemic, providing support, bolstering health-care, ensuring the continuity of education, preserving jobs, and maintaining the stability of financial markets. Governments that managed to reduce the impact of the pandemic and ensure the provision of essential services gained the trust of their citizens and the trust needed from the global travel community for travel to gain a head start. Now, as we near the end of the tunnel and start to plan for the recovery phase, we are called upon to ignore any urge to do business as usual. To fully overcome a crisis of this magnitude, we need to think differently. We need to focus on relationships and partnerships. The private sector, citizens, and industry bodies need to work with public organizations to form the new framework and the right strategies to restart

properly. Policymakers and stakeholders should be in this together and prioritize available resources. An opportunity for transformation and reform is on the table, encouraging new business models, embracing digitalization, and promoting connectivity. It's necessary for policymakers to be proactive, and the guiding principle behind the recovery process should be sustainability: looking at current and future economic, social and environmental impacts and at the same time addressing the needs of visitors, the industry, the environment, and the host communities.

The recovery plan must incorporate both short- and longterm trends, and emerging trends must also be considered: The growth of nature-based tourism; the support of local businesses and local spending; the increase of caring for a healthy planet; the alignment with destinations' environmental and social objectives. More and more global travelers get in line with these trends and build expectations for receiving more sustainable travel offers. The pandemic has also created an imperative for businesses to transform their operations. It forced them to adapt to new shopping behaviors and apply new innovation-driven processes. Those that don't figure out how to reach consumers in new ways will be left behind. To succeed, public and private structures must be occupied by the vision of innovation.

Public policy should place future generations at the center of any action. To this effect, the UNWTO has set up six lines of action, inviting governments and the private sector to integrate them into their plans for a responsible tourism recovery. These include public health, social inclusion, biodiversity, conservation, climate action, circular economy, and governance and finance. It seems so obvious. In fact, it has always stood to reason that we need to focus on a sustainable model. But attempts to create the appropriate policymaking have suffered greatly from a gap between theory and practice. Let's hope that this crisis will act as a catalyst for positive change, and let's seize the opportunity to be value creators.

# It's Our Responsibility

THE REAL MARKER OF SUCCESS IS GIVING BACK

At Demo, successful entrepreneurship is not just about growth and financial results—it is also a matter of social responsibility and sustainable development. Putting action to words, in 2020 Demo allocated over €1 million to support the Greek National Health System, NGOs and employees.

**C**ommitted to contributing positively to the community, society and the environment, through its program titled “It’s OUR responsibility,”

Demo is undertaking a number of initiatives to support vulnerable social groups by ensuring free-of-charge provision of medicines, medical materials and devices to decentralized island primary care units, non-governmental organizations, social pharmacies, and more. The company also recycles huge quantities of plastic and paper while operating its own solid waste management plan, including waste collection, transport and disposal.

2020 was a very difficult and challenging year, and as a result, the core section of our annual social responsibility program has been changed and adapted to address the needs arising at a local and global level.

In April, we donated 60 vital signs monitors, worth €260,000, to the country’s National Health System in Covid-19 reference hospitals. In addition, as a member of the Panhellenic Union of Pharmaceutical Industries (PEF), Demo was amongst the companies that played a leading role in donating 40 high-tech ICU beds to the NHS. Demo has taken and continues to take all protective measures imposed by the government for the safety of its workers and has even gone beyond them. It encourages teleworking and has also introduced staggered work shifts, thus increasing the number of

coach buses hired to transport its workers, in order to avoid crowding. Thousands of masks have been distributed to its employees, hand sanitizer stations have been created, signs reminding of safety precautions have been put up, plexiglass barriers have been installed between office spaces, and outdoor lunch areas (kiosks) have been created. Furthermore, all employees got free Covid-19 tests from time to time, while their family members were also offered discounted Covid-19 tests. The cost of consumables, tests, transport, and spatial rearrangements in 2020 exceeded €250,000.

In addition, Demo donated medicines, masks, consumables, medical equipment, and fuel as well as laptops and tablets to facilitate remote education, with the items distributed to 14 international and Greek NGOs, prisons, local communities, and the

Archdiocese. These donations came to a total of €66,000.

In the summer of 2020, following the deadly explosion in Lebanon, the company immediately responded by donating a wide range of hospital pharmaceutical supplies of a total value of €460,000. The deadly double explosion took place on August 4, at Warehouse 12 in Beirut’s port, and was triggered

by 2,750 tons of ammonium nitrate. The needs of local residents and medical staff were huge, as over half the city’s hospitals were destroyed.

Demo, as one of the leading industries in the production of injectables in Europe since 1965, exports 84% of its annual production, and is internationally recognized as one of the official suppliers of the United Nations, UNICEF, the World Health Organization, Doctors without Borders

(MSF), and the International Committee of the Red Cross. Over the years, the company has made humanitarian aid contributions to international organizations working in war zones and has sent pharmaceutical supplies to areas dealing with natural disasters. Demo’s social responsibility plan is based on four pillars: Environment, Ethical Marketing, Employees, and Society with its main focus on children and vulnerable groups. 🇬🇷



— BY —

**DIMITRIS DEMOS**

Managing Director,  
Demo S.A.  
Pharmaceutical Industry

**DEMO’S CSR PLAN IS BASED ON FOUR PILLARS: ENVIRONMENT, ETHICAL MARKETING, EMPLOYEES, AND SOCIETY**



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# ESG Investing Trends During the Pandemic

Not long ago, the letters “ESG” seemed like a secret code for a number of tree-hugging environmentalists. Today, sustainability is habitually on the agenda everywhere from the annual gathering at Davos, shareholder meetings of major companies, or private equity conferences.

Often, expressions of ambition in sustainability were not matched with the necessary action. Then, a little over a year ago the pandemic struck, and the world has since faced a unique challenge: a health crisis, which turned into an unprecedented socioeconomic challenge, one we will have to tackle for quite some time yet. There has never been a time where environmental, social and governance (ESG) has been under the spotlight as much as today, as we confront a pandemic at the same time as fighting climate change, the undoubtedly greatest challenge of our generation. After a year of Covid-related lockdowns, working from home, homeschooling and economic turmoil, three trends are becoming evident: Firstly, organizations that have integrated environmental, social and governance considerations into their investment decisions and portfolio seem to be weathering the severe storm better than those who have not. They execute sound occupational health and safety protocols, apply inclusive human resource policies, identify and manage new or exacerbated environmental

and social matters adequately. Academic evidence suggests a positive correlation between ESG performance and financial returns, in particular over time.

Secondly, digitalization. The sudden need to switch to agile and remote working has put the focus on the need for digital, efficient and remotely accessible data management. ESG data is increasingly part of what governments, regulatory agencies and investors request from companies and financial institutions, and digital data management is elementary to cater to those requirements. Thirdly, an increasing need for access to finance, in a context where investors are requesting sustainability related data from everyone they consider investing in. They want to understand the ESG risks, opportunities and capacities before

investing their funds, see robust environmental and social management systems and adherence to ESG reporting standards.

The European Bank for Reconstruction and Development (EBRD), which counts the United States of America and Greece among its shareholders, is actively supporting Greek companies and financial institutions to embrace those trends and integrate

**ACADEMIC  
EVIDENCE  
SUGGESTS  
A POSITIVE  
CORRELATION  
BETWEEN ESG  
PERFORMANCE  
AND FINANCIAL  
RETURNS**

ESG into their core operations.

We support Greece's ambitious plans to transition to a greener energy matrix, for example through our €18 million investment in Terna Energy's green bond. We are providing stability support throughout the pandemic, as with last year's €160 million loan to the Public Power Corporation (PPC) to ensure the stability of the energy sector and support decarbonization.

A case study to identify social issues in Greek non-performing loan portfolios is serving us to step up responsible investment strategies for NPL investments. We supported the Greek privatization process by designing a state-of-the-art digital ESG app measuring E&S performance data for assets managed by Greece's privatization fund HRADE.

Where EBRD funds go, its ESG standards go, shaping the way business is done and capital markets operate, making our partners more resilient and ready for the future. 🐼



— BY —

**MAYA HENNERKES**

ESG Sector Lead for  
Financial Intermediaries,  
European Bank for  
Reconstruction and  
Development (EBRD)



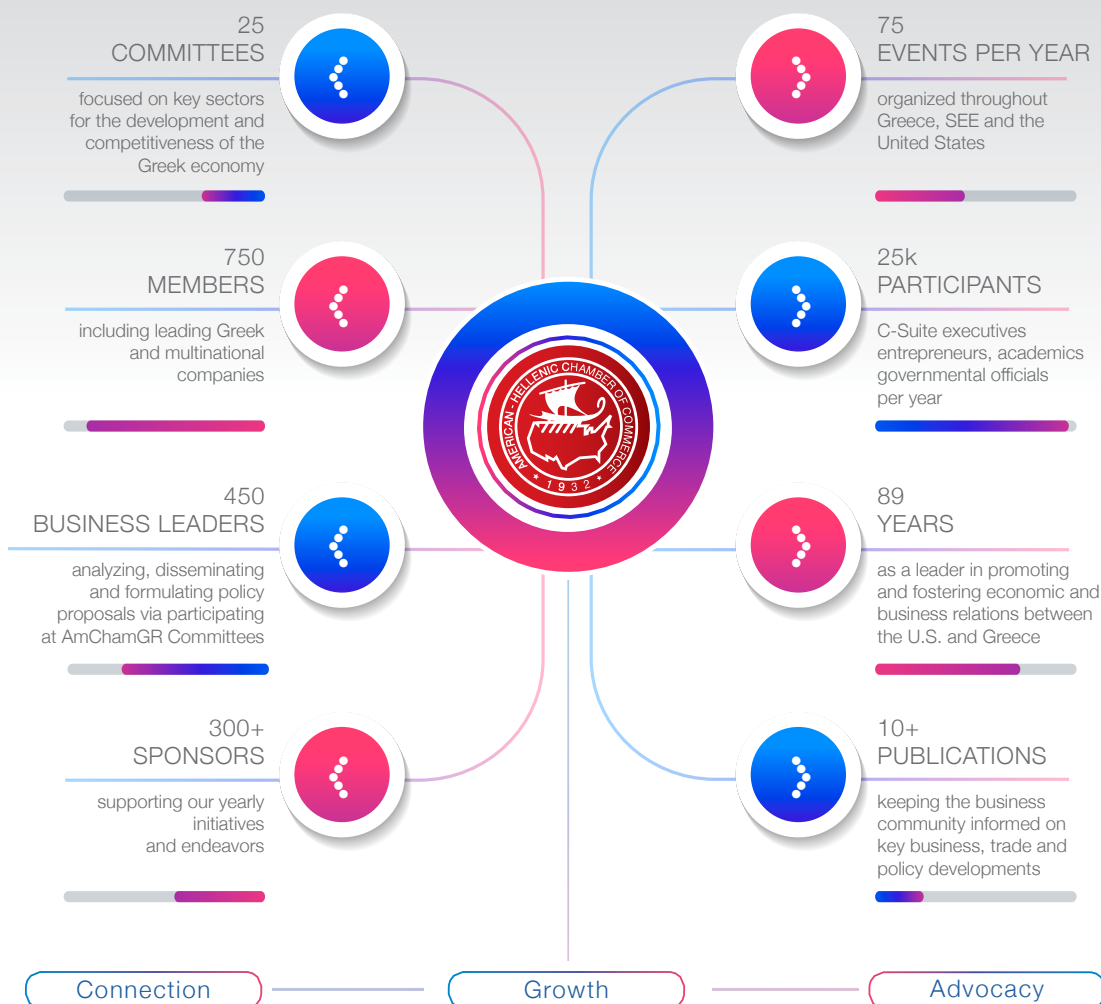
# AMERICAN-HELLENIC CHAMBER OF COMMERCE

## A Dynamic and Proactive Chamber

Established in 1932, the **American-Hellenic Chamber of Commerce** (AmChamGR) is one of the largest, most active and dynamic American Chambers in Europe. Its basic mandate is to promote and foster commercial, financial, and business relations between the United States and Greece. AmChamGR is a wholly autonomous, not-for-profit organization and receives no subsidy from any government body. It is an active member of the U.S. Chamber of Commerce in Washington D.C. and AmChams in Europe, the umbrella organization for 45 American Chambers of Commerce (AmChams) from 43 countries throughout Europe and Eurasia.

## AmCham GR Members Benefit From

- potential to broaden their business horizons
- creating new business partnerships
- taking advantage of trade and investment opportunities
- being a part of American Chambers global network



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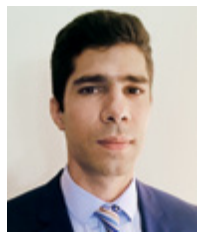


# Stretching for the Future of Work

The future of work is here and is now—or as Microsoft CEO Satya Nadella puts it: “We’ve seen two years’ worth of digital transformation in two months.”<sup>1</sup>

**F**rom a human resource management point of view, the last 12 months have convinced us that the future is provoking, exciting and flexible. The disruption brought on by Covid-19 accelerated our transition to a digital era. Besides offering employees the opportunity to work remotely, employers have also promoted digitization of core work processes such as meetings, gatherings, onboarding, trainings, and other ways to reskill or upskill their employees. Such a sudden and forceful disruption in our normality may generate distress and anxiety for a large part of the population, while the full impact of the downturn caused by the pandemic remains to be seen. Subsequently, employee wellbeing is a hot topic for many workers and employers. Organizations that boldly and substantially address their people’s concerns, while facing a future of uncertainty, will have a sustainable advantage in the future of work agenda. Our global surveys show that, at this stage of the pandemic, almost 70% of respondents have more than half of their workforce working remotely. The experiment seems to be successful since 9 out of 10 employers state that productivity has remained unaffected or even increased

during that time, indicating that for many companies a flexible (or hybrid) work model that allows a combination of remote and on-site working according to individual needs and preferences is possible even in normal business times. Yet almost 80% of business leaders are still skeptical and would expect a drop in worker productivity were flexibility to become permanent.<sup>2</sup>



— BY —  
**THEODOSIOS  
ANAGNOSTOPOULOS**  
Talent Information Solution  
Leader for Greece,  
Mercer Marsh Benefits

According to the respondents who would implement flexible working on a permanent scale, their main drivers are employee engagement and productivity, attraction and retention, as well as the enhancement of their overall employee value proposition (EVP). Still, there are certain limitations to consider on the road to a flexible organization, such as managers’ readiness to lead a flexible workforce, the nature of jobs and to which dimensions they could flex<sup>3</sup>, the impact on productivity, maintaining consistency in the application across the organization, and staying true to the company culture and its core values.<sup>4</sup> All this could only work if underpinned by a culture of openness, trust and mutual understanding, thereby fostering inclusion and setting common ground between workers and employers. An inclusive work environment is one that accommodates the various needs and pref-

**THE FUTURE IS  
PROVOKING,  
EXCITING AND  
FLEXIBLE**

erences of a diverse workforce. Companies need to provide substantial evidence that they do so through everyday employee experience. The new, compelling experience would be the one that moves away from a one-size-fits-all approach and offers a unique employee value proposition based on a what-matters-most-to-you approach. These unprecedented times provide a unique moment in history for people officers and business leaders to reset the future of work agenda<sup>5</sup> by reflecting on their recent experiences and employee input. Now more than ever, it is their inherent responsibility to invest in their workforce and set the foundations of a more inclusive, resilient and sustainable future of work. 🐼

<sup>1</sup> Microsoft, 2020, Article by Jared Spataro (April 30th, 2020) available at: <https://www.microsoft.com/en-us/microsoft-365/blog/2020/04/30/2-years-digital-transformation-2-months/>

<sup>2</sup> World Economic Forum, 2020, The Future of Jobs Report.

<sup>3</sup> Mercer, 2020, The New Shape of Work is Flexibility for All.

<sup>4</sup> Mercer, 2020, Global COVID-19 surveys available at <https://taap.mercer.com/covid19results>

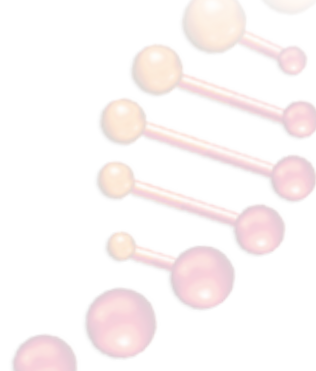
<sup>5</sup> World Economic Forum & Mercer, 2020, Resetting the Future of Work Agenda: Disruption and Renewal in a Post-COVID World (White Paper).





# GILEAD

Creating Possible



## CREATING A BETTER, HEALTHIER WORLD.

**Gilead Sciences, Inc.** is a research-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need.

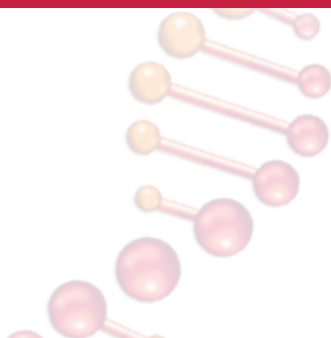
The company strives to transform and simplify care for people with life-threatening illnesses around the world.

At Gilead, we have pioneered more than 25 medicines since our founding in 1987 and have an expanding portfolio of investigational compounds, including the world's first HIV single tablet regimen to treat the disease and the first medicines to prevent infection with the HIV virus.

We have also led the way in developing treatments for people living with hepatitis B and hepatitis C.

Today we are also seeking to advance oncology programs outside of cell therapy and researching new therapies to help people with inflammatory diseases.

*Gilead Sciences has pursued – and achieved – breakthroughs once thought impossible in medicine for more than three decades, with the goal of creating a healthier world for all people.*



# Strength from Within

From crucial pharmaceuticals to natural supplements and beauty products, Medichrom has been supplying the Greek and foreign market with quality products for almost half a century.

**F**ounded in 1974, in the Markopoulo area in the eastern outskirts of Athens, Medichrom International has almost fifty years of experience in producing quality pharmaceuticals for the Greek and global market. Over the decades the company has upgraded and expanded its headquarters in Markopoulo, with the modern 8,000 square meter facility currently house the production facility, various administrative and commercial departments and a dedicated storage unit. Fully licensed by the Greek National Organization for Medicines, Medichrom manufactures a broad range of pharmaceutical products with original compositions that are patented and demonstrated, through extensive clinical trials, to be safe for use and achieve excellent results. The medicines produced come in various forms (hard capsules; tablets: simple, coated and slow-release; powders for internal use: in sachets and dry syrups; liquids for internal use: oral solutions and syrups; liquids for external use: simple, lotions, liquid soaps, medicinal shampoos; creams, ointments and gels) and cover a broad range of categories including antibiotics, antifungals, anti-inflammatory, analgesics, antipyretics, anxiolytics, antibacterial, antivirals, bronchodilators, antilepidemic, antitussive, cholin-

esterase inhibitors, treatments for psoriasis, acne, sun-damaged skin, etc.

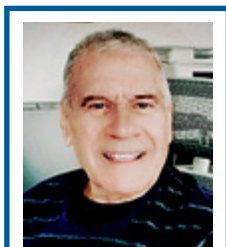
These high quality pharmaceutical products are manufactured and packaged on-site at Medichrom's Markopoulo headquarters in full compliance with the international standards of good manufacturing practice (GMP standards). To further ensure optimal quality, the production units, quality control department and storage facility are regularly checked by the National Organization for Medicines in accordance with the requirements of the European Medicines Agency (EMA). As a result of our adherence to strict quality standards, our products are now exported to countries around the world, including Europe, Asia, Africa, and the Middle East.

Medichrom's strong portfolio of his constantly expanded thanks to the company's dedicated R&D department that works methodically to expand the company's offering by creating quality innovative products in the fields of generic pharmaceuticals and patented formulations, cosmetics, herbal products, and food supplements to address the needs of customers in Greece and abroad. Part of Medichrom's drive to keep abreast with the latest scientific developments as well as market trends is its commitment to maintaining a flexible approach—a characteristic that, combined with

**OUR AIM IS TO  
NATURALLY  
SUPPORT AND  
STRENGTHEN  
THE BODY'S OWN  
DEFENSES WITH  
HIGH QUALITY  
PRODUCTS**

the company's high quality standards and consistent output, helps keep Medichrom always one step ahead.

In this spirit, and responding to market trends and customer demand, over the past ten years we have been steadily expanding into the fields of nutritional supplements and herbal products. Using our five decades of scientific know-how to develop and manufacture products that aim to improve quality of life and boost wellbeing in a world where increased stress, lack of exercise and poor diet have increased our susceptibility to various ailments and diseases. Our aim, in other words, is to naturally support and strengthen the body's own defenses with high quality products. These include aloe vera products, hyaluronic acid for healthy joints, soothing cough syrups, energy boosting formulations, moisturizing creams, prebiotics and probiotics to enhance gut health, omega 3 and omega-3-6-7-9 products, products rich in antioxidants, insect repellent lotion, nose sprays, muscle ointments, antiseptic hand gels, vitamins and multivitamins, and supplements to support the immune system. 🇬🇷



— BY —  
**GEORGIOS FABIOS**  
President and CEO,  
Medichrom International



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## Greek Startup Universe



Organized by Startup Greece and Founderhood under the auspices of the Secretariat General for Public Diplomacy and Greeks Abroad of the Ministry of Foreign Affairs, Greek Startup Universe is a free program that aims to connect Greek and Cypriot tech startups with accomplished Greek innovators, entrepreneurs, investors and executives in the some of the foremost tech innovation hubs globally.

The program includes a combination of live talks with mature startup founders and investors, one-on-one meetings with Greek-origin experts and founders, and

access to angel investors and VCs globally (for participants who fill 7/8 of the progress reports) as well as a dedicated Greek Startup Universe Community forum, a weekly curated list of education content, and access to a host of free or specially discounted services, products and other resources. The program, which launched on March 1, will run until April 25, 2021.

## Helping Talent Work In Tech



With global interest in Greece and its growing potential as a major tech and innovation destination on the rise, Endeavor Greece, the Greek chapter of the global organization supporting the rise of new ecosystems, has announced this week that they will be launching a new platform targeting skilled tech experts abroad, both Greek and non-Greek, looking to connect and break into the local tech scene. Work In Tech will allow applicants to demonstrate their interest in working in the Greek tech industry by filling out a simple application form, entering a global registry of talented individuals; leading candidates will then be connected, according to their profile, to the country's fastest growing employers. The main goal behind Work in Tech is to give the opportunity to anyone who wants to work at one of the most innovative Greek tech companies, to become part of the fast-rising tech ecosystem in Greece. The platform can be accessed online at [workintech.gr](http://workintech.gr).



## APIVITA JOINS 1% FOR THE PLANET

Athens-based beauty and healthcare product manufacturer Apivita has announced its collaboration with the 1% for the Planet initiative. Consisting of more than 4,000 business, individual and nonprofit members, this global movement is focused on a simple yet powerful idea: Because companies profit from the resources they take from the earth, they should protect those resources by giving back. By joining 1% for the Planet, Apivita has committed to giving back at least 1% of its sun care and e-commerce sales to partnered nonprofit organizations that work to tackle issues including climate change, biodiversity and bee protection. The commitment might seem modest, but it can make a huge impact in the longterm. 1% for the Planet has already given back more than \$225 million toward environmental charities and nonprofits with the aim of having a more positive impact on the planet.

"Apivita was born of bees in Greek nature and raised by science and is a value driven cult brand. We have been committed since the establishment of the brand to respect and safeguard the bees and plant biodiversity," said Apivita CEO Hervé Lesieur commenting on the collaboration and the company's commitment toward sustainable development. "We believe this collaboration will help us strengthen our commitment and firmly connect it to the support of global projects around the world that aim to promote the importance of bees and biodiversity and sustain their existence on the planet."



BATTLE SCENE FROM THE GREEK WAR  
OF INDEPENDENCE, GEORG PERLBERG  
(1807 - 1884)

# DID YOU KNOW

## The Greek War of Independence



■ ■ ■

The Greek War of Independence — also known as the Greek Revolution and, in Greece, the Revolution of 1821 — was a successful war of independence waged by Greeks against the Ottoman Empire between 1821 and 1830 (or 1832)

■ ■ ■

Greece had come under Ottoman rule in the 15th century, in the decades before and after the fall of Constantinople in 1453

■ ■ ■

Following a number of unsuccessful uprisings over four centuries, a secret patriotic organization was founded in Odessa in 1814 by Nikolaos Skoufas, Emmanuil Xanthos, and Athanasios Tsakalov — its purpose was to overthrow Ottoman rule in southeastern Europe and to establish an independent Greek state

■ ■ ■

Known as the *Filiki Eteria* (Society of Friends), the organization expanded rapidly, and by 1821, its membership numbered in the thousands

■ ■ ■

The initial revolt was launched by Filiki Eteria leader Alexandros Ypsilantis in the Danubian Principalities in February 1821 and while this first endeavor was

soon defeated by the Ottomans, it urged Greeks in the Peloponnese into action, with the Maniots being the first to declare war against the Ottoman Empire in March 1821

■ ■ ■

The declaration of war in the Peloponnese was soon followed by revolts in Crete, Macedonia, Central Greece, and on numerous islands, as well as coordinated maneuvers by makeshift Greek fleets against the Ottoman navy in the Aegean Sea

■ ■ ■

A series of National Assemblies during this time proclaimed Greek independence (December 1821-January 1822), adopted the country's first constitution (1822), and elected Ioannis Kapodistrias as the first Governor of the modern Greek state (1827)

THE DEATH OF MARKOS BOTSARIS, MARSIGLI FILIPPO,  
BENAKI MUSEUM



■ ■ ■

Despite valiant efforts by Greek forces against the military might of the Ottoman Empire, by late 1826 the revolution looked all but lost—until intervention by the three Great Powers (Britain, France and Russia) in 1827 tipped the balance

■ ■ ■

The Treaty of Adrianople of 1829, the London Protocol of 1830, and the London Conference and Treaty of Constantinople of 1832 established Greece as an independent sovereign state, defining the country's boundaries (with the northern frontier along the Arta-Volos line), and establishing Otto of Bavaria as the first king of the newly founded Kingdom of Greece

■ ■ ■

It took more than a century for Greece to slowly grow into its current shape, with various treaties between 1832 and 1947 defining the Greek borders as we know them today

■ ■ ■

Greece celebrates its Independence Day on March 25 each year, commemorating the start of the Greek War of Independence; the holiday was established in 1838 with a royal decree by King Otto's government



# The World Turns Greek

**T**he Greek Diaspora, numbering millions of people the world over, joined forces on March 25, 2021, and made their voices heard in celebration of Greece's bicentennial. In every corner of the globe, iconic landmarks were illuminated in white and blue in honor of Greece, the Greek people and their struggle for independence.

From Vancouver and Los Angeles to Chicago, Toronto and Boston and from there

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

On March 25, 2021, Greeks celebrated 200 years since the declaration of their war for independence and the entire world celebrated with them.

to Johannesburg and Sydney, cities around the world lit up their most emblematic monuments in the colors of the Greek flag to honor the nation of Greece.

The struggle of the Greek people to free

themselves 200 years ago has been a source of inspiration ever since. Today, in a time when collective and individual freedoms are under threat, the message of the Greek Bicentennial is paramount. 🇬🇷

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