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Partners

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DIRECTOR Elias Spirtounias e.spirtounias@amcham.gr

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EDITOR T.C. Lowrie DESIGN

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OWNER American-Hellenic Chamber of Commerce Politia Business Center 109-111 Messoghion Avenue 115 26 Athens Tel: +30 210 699 3559 Fax: +30 210 698 5686-7 E-mail: info@amcham.gr

BRANCH OFFICE 123 Tsimiski Street 546 21 Thessaloniki Tel: +30 2310 286 453

Fax: +30 2310 225 162 E-mail: n.tsavdaroglou@amcham.gr



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A collaboration with EKA Hellas

8F0LD

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DIRECTOR'S DESK



As the year comes to a close, we all reflect on what went well and what didn't, wonder what the new year will bring, make resolutions and set goals, and allow ourselves a shot of optimism for what the future holds. The pandemic continues to be one of the biggest issues of our time, especially as new variants of the virus prevent us from returning to the sense of normalcy that we all so eagerly crave. On the eve of the festive season, this can seem particularly worrying, but medical science has made tremendous advances in the fight against Covid, and I believe that we will soon find our way out of this crisis. Until then, it is up to us as a society to show the necessary maturity and responsibility and not fall prey to misinformation, unproven rumors or conspiracy theories.

We must also keep our eyes on the ball as soaring energy and raw materials prices drive up inflation, further complicating the impact of the pandemic crisis and causing governments around the world to take further action to support their economies — action that comes at the expense of burdening national debts with whatever that means for the future. In this context, all the relief and aid packages in play are crucial to keep economies afloat until the situation turns around.

For its part, Greece is expected to close the year with high positive growth and very encouraging projections for 2022 — and prudent management of the Recovery Fund is key to helping the country recover lost ground and hit the ground running on its way to achieving substantial and sustainable growth. But what does "sustainable development" actually mean? Both in Greece and internationally, it is high time to reflect on this and to acknowledge and address the key issues that stand in our way to achieving it: the widening wealth gap, tax inequality and evasion, undeserved privilege and entitlement, ongoing discrimination based on gender, race, ethnicity, religion, disability or other grounds, the rampant environmental destruction and degradation that threatens our future, and the systematic undermining of our democratic institutions, values and principles.

Understanding the importance of all the above in achieving the future we are working toward, the American-Hellenic Chamber of Commerce continues to organize a wide range of activities and initiatives focusing on and addressing these issues. In 2021, this effort is culminating in the 32nd Greek Economic Summit, held in December, which is dedicated to redefining growth for a truly inclusive and sustainable future.

As we all get ready to usher in the new year and renew our efforts for a better tomorrow, we at the American-Hellenic Chamber of Commerce would like to thank our members and friends for their continued support in all our efforts. Stay safe and well.

ELIAS SPIRTOUNIAS Executive Director

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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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EMBRACING TOMORROW

Advancing Women Leaders



ARTEMIOS MIROPOULOS, EFI STAVROPOULOU, MARIANNA POLITOPOULOU, EFTICHIA KASSELAKI, MANOS PANORIOS, MYLADIE STOUMBOU

The Leadership and Women in Business Committees of the American-Hellenic Chamber of Commerce joined forces to organize the "Advancing Women Leaders" event, which took place online on September 28, 2021. Targeted at young women - particularly students in higher education and young professionals - the event focused on the challenges young women face when seeking to advance their careers and climb the corporate ladder. Efi Stavropoulou, Partner and Executive Coach at Linkage Greece, presented the "The Seven Hurdles in Advancing Women Leaders" and discussed the skills and abilities that women must develop in order to overcome these, stressing the importance of bolstering one's confidence and ways in which women can strengthen their belief in themselves. The presentation was followed by a panel discussion between Stavropoulou and co-speakers Eftichia Kasselaki, Partner EY Greece, EY Private Sector Leader, People Advisory Services Leader & Digital Transformation; Manos Panorios, Managing Director, Stanton Chase Athens; Mariana Politopoulou, Chairman and CEO at NN Hellas; and Myladie Stoumbou, Chair of the AmChamGR Women in Business Committee and Regional Director for Partner Business Development at Microsoft Corporation. The discussion was moderated by Artemios Miropoulos, Chair of the AmChamGR Leadership Committee and Managing Director of Linkage Greece and Cyprus, and gave participants the opportunity to ask questions and exchange views.

Participants discussed the various obstacles facing women in their pursuit of professional growth and advancement, the decreasing representation of women in corporate leadership roles, and key strategies for successfully overcoming the odds. The event also highlighted research that shows women have been disproportionately impacted by the pandemic: The percentage of women who lost their jobs in 2020 was considerably higher compared to men, one in four women are seriously considering a career change, and more than two million women are expected to leave the workforce in the near future.

The Advancing Women Leaders event was sponsored by NN Hellas, Stanton Chase and EY Greece, with Linkage Greece as supporter and the Athens-Macedonian News Agency as communication sponsor.

REDUCING WASTE, HELPING CHARITY

Reducing food waste is a key component of sustainability, with waste reduction playing a significant role in the fight against climate change and food redistribution having tremendous potential to support vulnerable groups and people in need. With this in mind, on September 18, 2021, members of the AmChamGR Corporate **Responsibility Committee rolled** up their sleeves to contribute to the Boroume initiative, a non-profit working to reduce food waste and help fight food insecurity in Greece by rescuing food from various sources and redistributing it to charities. The CR Committee team focused their efforts on Panormou farmer's market in central Athens, collecting a total of 857 kg of fresh produce and fish as well as 215 eggs - enough to prepare an impressive 3,500 portions of food with - on behalf of the Hospice for Neurodisability (Asylon Aniaton). Through its varied agenda of events and various hands-on initiatives, the CR Committee aims to underline the message that sustainability in everyday urban living calls for an empathetic change of habits for the benefit of our fellow humans and the natural environment.

AMCHAMGR CR COMMITTEE





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FTE Investor Summit

Taking on the role of Official Partner, AmChamGR supported the 12th annual Follow the Entrepreneur (FTE) Investor Summit, which took place on October 1-5, 2021, at the Royal Myconian hotel in Mykonos. Organized by Viva Investment Partners, and live-streamed globally, the summit brought together prominent investors, entrepreneurs and digital enablers to exchange ideas, insights, inspiration and investment opportunities — all focused around this year's core themes: reinvention, intrepidness, interdependence, and ecosystem economics.

Leading up to the summit, the FTE had organized a series of receptions in Athens, Kea, and Mykonos, and had run a tv and social media campaign built around the key messages that Greece is open for business and welcoming investors, that the Greek economy is on the rise, and that Greek entrepreneurs are a driving force in transforming the Greek economy and society.

As official partner, the American-Hellenic Chamber of Commerce contributed content, people, ideas, and expertise to the 2021 FTE Investor Summit.



AmChamGR and KETEKNY Sign MoU



CHARALAMPOS PLATIS AND NIKOLAOS BAKATSELOS

The American-Hellenic Chamber of Commerce and the Greek DRG Institute (KETEKNY) have signed a memorandum of understanding marking the beginning of a new synergy between the two organizations. Signed on September 17, 2021, by Am-ChamGR President Nikolaos Bakatselos and KETEKNY CEO Dr. Charalampos Platis, the MoU will see the two organizations launch a

mutually beneficial framework of activities centered around three core objectives: to train AmChamGR Health Committees' member companies in the ins and outs of the Greek DRG system, to promote the Greek DRG system through the Chamber's prestigious HealthWorld conference; and to conduct special reports and studies to estimate the cost of use of existing versus new technology using international DRG methodology.



EXTENDED MDCA BETWEEN U.S. AND GREECE

The American-Hellenic Chamber of Commerce salutes the signing of the extended Mutual Defense Cooperation Agreement between the United States and Greece that was signed on October 14, 2021, in Washington DC, underlining, along with the latest round of the Strategic Dialogue, the exceptional level of the bilateral relations between our two countries.

AmChamGR was in Washington at the time of signing, on the occasion of organizing the Hellenic Pavilion in the AUSA defense and security exhibition, which followed the successful US Pavilion at the DEFEA exhibition this summer — activities that demonstrate the level of the Chamber's involvement in strengthening the partnerships between US and Greek business in the defense and security sector.

STRATEGIC DIALOGUE TRADE AND INVESTMENT GROUP

The leadership of the American-Hellenic Chamber of Commerce participated in the September 27 meeting of the Trade and Investment working group of the Strategic Dialogue, which saw administration officials from both countries discuss and exchange views on trade policies, bilateral investments, and science, technology and innovation practices.

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Dedicated to showcasing the AmChamGR community

AB VASSILOPOULOS TAKES ACTION FOR A FUTURE WITHOUT FOOD WASTE



Recognizing the importance of tackling food waste in the context of a greener, more sustainable future, AB Vassilopoulos joined forces with Harokopio University in Athens to conduct an 18-month research project to investigate and evaluate food waste throughout the company's supply chain, at every stage of production, from farm to fork, also examining the creation of food waste at the household level in Greece. The study, which was completed in September 2021,

revealed that Greek households throw away more than one million tons of food every year, half of which was still suitable and safe for consumption. The study determined that household food waste exceeds 50% of the total waste, with every citizen in Greece throwing away 98.2 kg of food yearly-a total of 392.8 kg of food per year for a family of four.

With the support of WWF Hellas, the company has set out to change its internal procedures to further reduce losses in its stores and warehouses; to step up its commitment to donate quality and completely safe food, as it already does through the "Love Food" food donation program; to work closely with its suppliers to provide them with practical information on ways in which they can reduce losses in agricultural production and processing; and to responsibly and respectfully inform its customers and develop useful tools that will help citizens effectively reduce household food waste. In the context of its efforts, AB Vassilopoulos has also committed to reduce its own food waste by 50% by 2025.

Find out more at https://www.ab.gr/responsible/meiosi-spatalis-trofimon

COCA-COLA HBC COMMITS TO NET ZERO BY 2040



Coca-Cola Hellenic Bottling Company (CCH) has announced a commitment to achieve net zero emissions across its entire value chain by 2040, reducing its emissions by 25% by 2030, with a further 50% reduction in the following decade. CCH will broaden its existing partnership approach with suppliers to address the 90% of emissions in scope 3 resulting from third party actions, and will also invest in a range of climate protection measures to mitigate any emissions that cannot be entirely eliminated.

The plan will see the company invest €250 million in emissions reduction initiatives by 2025 and work to decarbonize further direct operations by switching to 100% renewable electricity and low carbon energy sources through continuous improvements and innovations in energy efficiency. CCH will accelerate its transition to a more circular, lower carbon packaging approach by increasing rPET use, adopting packageless and refillable options, and removing plastics in secondary packaging, while it will also provide energy-efficient and eco-friendly coolers to customers. The company will also reduce emissions from agricultural ingredients and implement a Green Fleet program to switch to low and no carbon alternatives. In addition, Coca-Cola HBC has introduced CO2 emission reduction targets as one of the elements in its long-term management incentive plans.

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MYTILINEOS - LOOKING OUT FOR GREECE'S CHILDREN



Building on the corporate responsibility legacy that it set in motion in 2017, Mytilineos continues to support the Pediatric Trauma Care non-profit in establishing and upgrading emergency departments in health centers and pediatric hospitals across the country. In this context, in 2021, the company provided the necessary medical equipment for the proper functioning of the emergency room and the pediatric clinic of Tzaneio General

Hospital in Piraeus and those at the General Hospitals of Agrinio and Kymi, enabling these to respond immediately and efficiently to any case of pediatric trauma. Newly equipped, these departments are already operational and are expected to treat a total of more than 15,000 annually.

Further committed to children's health and welfare, Mytilineos also works to raise awareness about and help prevent the leading causes of, often lethal, child injuries. To this end, the company participates in the Prevention of Pediatric Accidents program, issuing and distributing material to inform parents and teachers about child injuries and known risks, with a focus on safety at school, in sports and in the home as well as specific topics such as burns and potentially hazardous toys.

CISCO LAUNCHES DIGITIZATION PROGRAM IN GREECE

CISCO

The Government of Greece and Cisco, a worldwide leader in technology, have announced the launch of a collaborative framework under Cisco's Country Digital Acceleration (CDA) program, aiming to help accelerate digitization across the country and power an inclusive recovery from the Covid-19 pan-

demic. Announced on October 15, 2021, the framework was introduced in a meeting between Minister of Digital Governance Kyriakos Pierrakakis and representatives of Cisco including Gerri Elliott, Executive Vice President and Chief Customer and Partner Officer, Guy Diedrich, Vice President and Global Innovation Officer, and Antonis Tsiboukis, Managing Director of Cisco Greece.

Alongside the launch, the day also saw the official opening of Cisco's Digital Transformation and Skills (DT&S) Center in Thessaloniki, dedicated to developing practical solutions, applying innovative technologies from Cisco and its partner ecosystem, as well as startups and educational and research institutions. The co-innovation will focus on areas such as citizens' quality of life, health, rural development, tourism, environmental protection, and civil protection. The hub's strategic location in Thessaloniki makes it accessible not only from Greece but also from the Balkans and Southeastern Europe, giving it a prominent role in the region.

Cisco's CDA program in Greece is strategically aligned with the Greece 2.0 strategy, a blueprint to transform the country's economic model towards sustainable growth by transitioning towards a zero-carbon, digital economy. Cisco will support this transition with technology, knowhow and expertise, with a particular focus on the digitization and security of public sector services, establishing hybrid learning models for schools, training the workforce of the future with next generation cybersecurity and IT skills, and helping to create a resilient maritime industry through Greece's digital ports of the future. These strategic focus areas will offer foundational support to the Greek government on its journey to building a resilient economy and inclusive society.

CITIZEN SUSTAIN BUILDING A BETTER URBAN FUTURE

From urban transformation to digital adoption, inclusion and social resilience, the 19th annual Corporate Responsibility Conference brought together key speakers from across the board to discuss crucial issues in urban sustainability and explore business strategies and policy points on the way toward a more sustainable and prosperous future.



APOSTOLOS MANGIRIADIS, MAYOR OF ATHENS KOSTAS BAKOYANNIS

MANOLIS GRAFAKOS, ALEXIA MACHERAS, ALEXANDER THEODORIDIS, ACHILLEAS PLITHARAS



MARTHA KESISOGLOU, NIKOS VERVERIDIS

GEORGE LIALIOS, ALEXANDRA MITSOTAKI



Citizen Sustain

GEORGE LIALIOS, EFTHYMIOS BAKOGIANNIS

YANNIS TSELIKIS, PROFESSOR DR. KOSTAS ANDRIOSOPOULOS, KONSTANTINOS MAVROS, THANASIS KONISTIS

> ITIZEN SUSTAIN uilding a Better Urban Future



NIKOS YPOFANTIS, LEONIDAS CHRISTOPOULOS

ack for its 19th year running, AmChamGR's Corporate Responsibility Conference took place on September 30, 2021, at the Grand Hyatt Athens Hotel. Under the title "Citizen Sustain: Building a Better Urban Future," this year's conference featured a diverse and exciting agenda that examined the nature of sustainability challenges in the post-pandemic metropolitan environment, looked at the changing urban conditions facing businesses and citizens and considered the opportunities we now have to pursue sustainable and purpose-driven growth toward a promising future of societal prosperity.

Citizen Sustain highlighted new trends and insights that promote urban resilience and sustainability from a human-centric perspective and emphasized the importance of driving policy-changing discussions in an inclusive collaboration among state, city authorities, business, and civil society. The conference brought together prominent speakers from Greece and abroad and featured four areas of discussion designed to drive forward the agenda for balanced societal growth: urban environment, urban transformation, tech life and citizen interaction, and social resilience.

Following the opening and welcome remarks, the conference's first section, on the urban environment, kicked off with an address by the Mayor of Athens, Kostas Bakoyannis, who focused on the city's efforts toward building resilience for adaptation to the inevitable impact of climate change. Mayor Bakoyannis stressed the need to restore the capital's "green ring" in order to contribute to an improved quality of life for city-center residents. The section con-





CORPORATE RESPONSIBILITY CONFERENCE



THALIA VOUVONIKOU, VASILIKI KAPARI, ANDREAS VOUROS

tinued with an emphasis on environmental awareness and responsibility in the urban landscape, looking at food waste issues and discussing the creation of a culture of sustainability for the younger generation.

The urban transformation section focused on the dialogue on infrastructure transformation, the realization of the European Union's vision for the New European Bauhaus and the emphasis on the connection between the natural environment and the

urban landscape, the shift to electricity for powering urban mobility, and the need to improve street accessibility for pedestrians, cyclists, and wheelchair users.

The third section focused on the immediate and rapid use of digital technology and its adoption in our daily life, particularly as this process was expedited as a result of the pandemic. Examining the impact on the citizen-state relationship, education, and work - changes that are here to stay - speakers highlighted the opportunities to improve lifestyles that have emerged as a result of this period of rapid digital transformation and adoption of technology.

The conference's fourth and final section was dedicated to social resilience. With an emphasis on the importance of improving diversity and inclusion across the board, the section looked at key issues on the way to changing mindsets as well as the need to effectively integrate marginalized social groups into the labor market.

Sustainability is a diverse and colorful canvas of opportunity. The American-Hellenic Chamber of Commerce is consistently and continuously contributing to the constructive dialogue to promote linking sustainability principles to business success and societal prosperity. Taking place in autumn 2022 and marking two decades of promoting corporate sustainability and responsible policy in Greece, the 20th anniversary Corporate Responsibility Conference will be a celebration of our sustainable future.



DIMITRIS AGRAFIOTIS, AMIR KABEL, JERRY DAKIN, ANGELIKA TZEMOU

MARIA SYRENGELA, CHRISTINA VIDOU, MICHAEL VLASTARAKIS, DR. HARRY HINIADIS



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SPEAKERS

Dimitris Agrafiotis Member, CR Committee, American-Hellenic Chamber of Commerce

Professor Dr. Kostas Andriosopoulos Chair, Energy Committee, American-Hellenic Chamber of Commerce

Nickolas Angelopoulos Member, CR Committee, American-Hellenic Chamber of Commerce

Nikolaos Bakatselos President, American-Hellenic Chamber of Commerce

Efthymios Bakogiannis

Secretary General of Spatial Planning and Urban Environment, Ministry of Environment and Energy

Kostas Bakoyannis Mayor of Athens

Leonidas Christopoulos Secretary General of Digital Governance and Simplification of Procedures, Ministry of Digital Governance

Rouli Christopoulou Member, CR Committee, American-Hellenic Chamber of Commerce

Jerry Daykin Senior Media Director EMEA, GlaxoSmithKline

John Filos Professor, Panteion University

Manolis Grafakos Secretary General, Ministry of Environment and Energy

Dr. Harry Hiniadis Co-Founder, Be-Live

Amir Kabel Global Head of Diversity and Inclusion, Burberry

Vasiliki Kapari Member, CR Committee, American-Hellenic Chamber of Commerce

George Karavelakis Manager, KETHEA Schema + Chroma

Martha Kesisoglou Member, CR Committee, American-Hellenic Chamber of Commerce Thanasis Konistis Director After Sales and New Business Development, Kosmocar

Dimitra Kontova Campaign Manager, Me Alla Matia

Christos Lagnis Panoilias Artist

George Lialios Journalist, Kathimerini

Alexia Macheras Member, CR Committee, American-Hellenic Chamber of Commerce

Apostolos Mangiriadis Journalist, Skai

Katerina Matiatou Head of Development, ActionAid Hellas

Konstantinos Mavros CEO, PPC Renewables

Alexandra Mitsotaki Co-Founder and Chair, World Human Forum

Yiorgos Mylonadis Adjunct Professor of Strategy and Entrepreneurship, London Business School

Yiannis Olympios Founder, The Power of a Flower

Pakis Papademetriou Chair, CR Committee, American-Hellenic Chamber of Commerce

Spiros Papageorgiou Founder and Director of Business Development, Cities for Cycling

Dr. Peggy Pelonis President, ACS Athens

Achilleas Plitharas Footprint Leader, WWF

Elias Spirtounias Executive Director, American-Hellenic Chamber of Commerce

Maria Syrengela Deputy Minister, Ministry of Labor and Social Affairs

Angelos Syrigos Deputy Minister, Ministry of Education and Religious Affairs Alexander Theodoridis Co-Founder and CEO, Boroume

Yannis Tselikis Head of e-Mobility Office, Ministry of Environment and Energy

Angelika Tzemou BoD Member and Head of HR, Bayer Hellas

Nikos Ververidis Founder, ελCulture

Christina Vidou Journalist, ERT

Michael Vlastarakis General Manager, Group Marketing and Corporate Communications, Eurobank

Andreas Vouros Managing Director, Thrive Global Greece

Thalia Vouvonikou HR Head Greece and Cyprus, Henkel Hellas

George Yannis Professor, National Technical University of Athens

Nikos Ypofantis Journalist, Skai

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MEDIA PARTNER Kathimerini

Creating a Hybrid Culture in the Post-Pandemic Workplace

Throughout the pandemic, people had to change many aspects of their daily lives, from where they live and how they shop to how they learn and, for many, how they work. Some of these changes are here to stay, and as they become the new normal, we're called upon to determine what else needs to change, and how, to shape the post-pandemic workplace we want.



lthough hybrid work has long been familiar territory for a small minority, it wasn't until the Covid-19 pandemic that it became a

new norm, coming about as a dramatic shift in how work happens for the majority of organizations globally. This new hybrid blend of on- and off-line interactions means that we have to think about the needs of people as they adopt a new way of working, and we must also consider how the workplace and technology need to change to help them be successful.

Concepts like flexibility, mobility, resilience — and the trust these require among people — can be catalysts for new ways of working and can redefine how the office can help people thrive. In a recent Steelcase webinar, 59% of nearly 1,000 attendees said the biggest benefit of hybrid work is the ability to attract and retain talent, while 54% said that the biggest threat is cultural erosion. We have all struggled with a feeling of isolation while working from home. Combine that with the sense of whiplash many people feel from the ups and downs of Covid caseloads, return-to-office delays and conditions that seem to change daily, and it's clear that people's wellbeing has suffered. Organizations that have returned to the office found that people need to be reenergized and rebuild their "muscle memory" for being in the workplace. They've also found that reshaping their culture is essen-

> tial to create new norms for how people will work together going forward.

The workplace can become an infrastructure for fostering a resilient hybrid culture by providing spaces that not only support increasing collaboration between in-person and remote workers but also help people feel a sense of belonging and connection to their teams and the organization, regardless of ORGANIZATIONS FOUND THAT RESHAPING THEIR CULTURE IS ESSENTIAL TO CREATE NEW NORMS FOR HOW PEOPLE WILL WORK TOGETHER GOING FORWARD

location. Steelcase research shows that feeling part of a strong community helps people achieve more and boosts productivity, engagement, innovation and retention. Many leading organizations are making changes before team members return to the office so people can see and feel their organization cares and is taking action to meet their needs in a new era of hybrid work.

FIVE THINGS PEOPLE NEED FOR HYBRID WORK:

SAFETY

People need to know that their organization is doing everything possible to keep



DISCUSSING KEY ISSUES AND PROPOSING WORKABLE SOLUTIONS FOR A SUCCESSFUL POST-PANDEMIC WORKPLACE



them safe and mitigate the spread of disease. Workers are particularly concerned about air quality; 62% of respondents to a recent McKinsey study said that improved air filtration could decrease the stress they experience from returning onsite.

PRODUCTIVITY

Hybrid work will require new spaces and technology to help people be effective. People need places for 1-on-1 or small group video calls, either enclosed or with greater acoustic privacy at their desk. Groups need places that support both in-office and remote participants equally — where everyone can see and be seen, hear and be heard. Spaces should be designed for a better virtual presence with important elements like cameras, acoustics, content, and lighting.

BELONGING

In a time where people are working from diverse locations, people need their workplace to help create community and generate the social glue that builds cooperation and team cohesion. Strong communities have a sense of shared purpose, as well as shared leadership. With high levels of trust and engagement, communities allow people to learn, adapt and demonstrate resilience in the face of changing circumstances.

COMFORT

Physical comfort is critical for hybrid workers, especially if they are spending a lot of time on video. People's wellbeing has suffered, and they need places and experiences that help them rejuvenate and reset throughout the day.

CONTROL

Living through a crisis and facing changing ways of working, people crave more certainty. They want to be able to have more choice and control over:

- Where they work within the office
- When they work at the office or home
- How they work, alone and with teammates

Although it will look different for everyone, hybrid work is perhaps the biggest oppor-

FEELING PART OF A STRONG COMMUNITY HELPS PEOPLE ACHIEVE MORE AND BOOSTS PRODUCTIVITY, ENGAGEMENT, INNOVATION AND RETENTION

tunity organizations have to reinvent their culture. People and leaders need to adjust expectations about how work happens, adopt new behaviors and rethink the role of the office going forward.

HELLENIC PAVILION AT AUSA 2021

For the eighth year running, the American-Hellenic Chamber of Commerce organized the hugely successful Hellenic Pavilion at this year's AUSA Annual Meeting and Exposition, showcasing the best of Greece's defense industry and helping leading Greek companies establish a firm presence at the foremost event of its kind in North America.





NIKOLAS BAKATSELOS, JACK HALEY

USA 2021, this year's Association of the U.S. Army (AUSA) Annual Meeting and Exhibition, took place on October 11-13 in Wash-

ington DC, with the American-Hellenic Chamber of Commerce once again organizing an exemplary Hellenic Pavilion to represent the Greek defense industry at the event. The AUSA Annual Meeting and Exposition is the largest land power exposition and professional development forum in North America, bringing together leading defense industry companies and organizations to showcase a wide range of industry products and services, present and examine key defense and security topics and benefit for a variety of workshops and business networking events. Held every October, it is recognized as the leading international exhibition in the field and attracts key decisionmakers, government officials and representatives of armed forces from across the globe. The three-day event is a unique opportunity for Greek defense and security companies to demonstrate their capabilities and promote their potential and credibility as valuable partners and suppliers of advanced technology defense and security equipment to the key stakeholders from the United States and its ally countries.

The ribbon cutting ceremony of the Hellenic Pavilion at AUSA 2021 took place on October 11 at the Walter Washington Convention Center and was conducted by a sixstrong group representing AmChamGR, AUSA, DSCA, Enterprise Greece, GDDIA, and the Greek government. The group comprised AmChamGR President Nikolaos Bakatselos alongside Betty Alexandropoulou, Executive Director and BoD Member at Enterprise Greece; Vice Admiral (Rtd) Aristeidis Alexopoulos, Hellenic Navy, General Director of the General Directorate for Defense Investments and Armaments (GDDIA); Heidi Grant, Director of the Defense Security Cooperation Agency (US DSCA); Brigadier General (Rtd) Jack Haley, U.S. Army, Vice President Membership and Meetings for the Association of the United States Army; and Alexandra Papadopoulou, Ambassador of the Hellenic Republic in Washington. Also present at

NIKOLAS BAKATSELOS, BETTY ALEXANDROPOULOU



the ceremony were Brigadier Emmanuel Hatzis, Hellenic Army General Staff, Defense Planning and Programming Directorate, International Affairs at the Ministry of National Defense (representing the Chief of the Hellenic Army General Staff); Air Attaché Colonel Dimitrios Bitsis, Naval Attaché Captain Prokopios Charitos HN, and Defense Attaché Colonel Panagiotis Vlachopoulos from the Embassy of Greece in Washington DC; as well as various senior representatives from foreign military delegations, representatives from the leadership of AUSA, and media representatives. The Hellenic Pavilion at AUSA 2021 was organized by the American-Hellenic Chamber of Commerce under the auspices of the Hellenic Ministry of National Defense and the General Directorate for Defense Investments and Armaments (GDDIA) and with the support of Enterprise Greece, the Hellenic Aerospace Security and Defense Industries Group (HASDIG) and the Hellenic Manufacturers of Defense Material Association (SEKPY). This year's participating ex-

hibitors were Alpha Systems (a Kouimtzis Group company), Hellenic Aerospace Industry (HAI), Hellenic Defense Systems (EAS), Intracom Defense (IDE), and Theon Sensors, as well as AEL Joint Venture, Aeroservices, EuroTrade, and Defense Exhibition Athens (DEFEA) at a HASDIG-SEKPY common booth. 🚔

THE BOOK OF HOPE A SURVIVAL GUIDE FOR TRYING TIMES

BY JANE GOODALL AND DOUGLAS ABRAMS, CELADON BOOKS



In a world that seems so troubled, how do we hold on to hope? In *The Book of Hope*, world-renowned naturalist and conservationist Jane Goodall and internationally best-selling author Douglas Abrams explore one of the most sought after and least understood elements of human nature: hope. With a focus on her "four reasons for hope" — the amazing human intellect, the resilience of nature, the power of young people, and the indomitable human spirit — Goodall weaves stories from her remarkable career and fascinating research to offer readers a new understanding of the crisis we face and a compelling path forward for us all to create hope in our lives, our endeavors and

the world. Deeply personal and thought provoking, *The Book of Hope* shows that even in the face of great adversity, we can find hope in human nature, and in nature itself. Dr. Jane Goodall DBE is a legendary ethologist, primatologist and environmentalist. For over 60 years, she has been researching, publishing and campaigning for environmental conservation and animal welfare, working to raise awareness about threats such as climate change and loss of biodiversity. She was appointed as a UN Messenger of Peace, is a Dame of the British Empire and has received countless honors from around the world. Douglas Abrams is the New York Times bestselling co-author of *The Book of Joy: Lasting Happiness in a Changing World* with the Dalai Lama and Desmond Tutu, and is the founder and president of Idea Architects, a literary agency and media development company helping visionaries to create a wiser, healthier, and more just world.

KASTORIA

TRAVELOGU



Surrounded by snow-dusted mountains and with the glassy waters of Lake Orestiada spread out before it, Kastoria is one of Greece's most iconic towns. Known for its furriers since at least the 14th century, today the town is a true jewel in the north, boasting traditional Byzantine and Ottoman architec-

ture, stunning natural surroundings, and oodles of local flair. Located just a two hour drive from Thessaloniki, near the Greek-Albanian border, Kastoria is charming and authentic — a wonderful destination for winter getaways.

What to do: Wander through the old town to discover its numerous architectural gems; stroll along the lakefront to take in the stunning views; visit the Byzantine churches; stop by the Folklore Museum; take a lake tour and make your way out to the surrounding villages; visit Dispilio Lakeside Neolithic Settlement Archaeological Collection across the lake; venture into the Dragon's Lair cave; enjoy a spot of skiing at Vitsi.

Where to stay: Calma Hotel and Spa, Esperos Palace Luxury and Spa Hotel, Europa Hotel, Limneon Resort and Spa, Orologopoulos Mansion Luxury Hotel Where to eat: Doltso, Grada, Idees Art Café and Shop, Palia Poli, Gaitanis in Dispilio

Art & Culture

THESSALONIKI PHOTOBIENNALE 2021

Thessaloniki's renowned Photo-Biennale is back in 2021, showcasing the work of 94 artists from 18 countries from Greece, Europe and the United States. The main exhibition, a curated selection of works by 25 local and international photographers titled "The Real and the Record," is presented in two sections at the MOMus – Thessa-Ioniki Museum of Photography and the MOMus – Experimental Center for the Arts, while a further four group exhibitions and fourteen solo exhibitions will be hosted at venues throughout the city. The PhotoBiennale is funded by the Ministry of Culture and Sports and organized by the Metropolitan Organization of Museums of Visual Arts of Thessaloniki with the support of the Cultural Society, Goethe-Institut in Thessaloniki, Medecins Sans Frontieres -Greece, Rosa Luxemburg Foundation – Athens Office, Smithsonian Folkways Recordings, the U.S. Consulate General Thessaloniki.

Where: multiple venues, Thessaloniki

When: October 1, 2021 – February 20, 2022

Info: www.photobiennale-greece.gr



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EDUCATING THE FUTURE

ESCAPE INTO LEARNING at ACS Athens

THE INTERSECTION CLUB, WHERE BIOLOGY MEETS PSYCHOLOGY

Today's reality accentuates and praises independence and critical thinking, the ability to use knowledge and skill to problem solve and innovate. A rapidly changing and global society means more options but more competition; it necessitates broader knowledge as well as specific skill sets. Ultimately today's world requires global citizens capable of mastering knowledge and using it effectively to make decisions ethically, towards a sustainable future, to improve living and life on the planet. s the pandemic lingers on, educators and educational institutions across the globe are experiencing the result of the past two-year tempest. Fatigue and oftentimes discouragement due to related ongoing challenges continue to be at the forefront. The traditional narrative of education, which has been explicit, competitive, and required, is shifting. Global conversations speak to education becoming more tacit, impactful, inclusive, innovative, collaborative, and desired. That's a lot to take in and though many speak of this necessary change, it is exhausting! Yet teachers across the globe continue to innovate to optimally engage students in education that is sustainable and meaningful.

At ACS Athens there is much to celebrate. Creativity and innovation continue to embrace the campus as many have embarked on projects, clubs and initiatives that are truly inspiring, proving that learning is not confined to the classroom — in fact, escaping into learning is what ACS Athens promotes and encourages.

The "Intersection Club: Where Biology meets Psychology" is based on the synapses of knowledge between two sciences, psychology and biology. Participating students, guided by two instructors of the respective IB subjects, designed and executed



the Intersection Escape Room in its entirety to help students understand mental health issues. The activity also aimed to develop students' critical thinking and promote empathy and compassion.

Aiming to demonstrate how current reality, within its complexity, calls for innovative ways to educate young people, the instructors collaborated to develop unique approaches to learning, grounded on active learning experiences. The Intersection Club emphasizes the importance of collaboration (T-T/T-S(s)/ S(s)-S(s)) in cultivating compassion by promoting understanding of complex behaviors relevant to mental health. It further demonstrates how deeper learning often takes place beyond the classroom by engaging students in research and by encouraging them to reflect and apply knowledge in creative, educational, game-like ways. Biology provides scientific information on causes and effects of mental health conditions while psychology comes in to offer a holistic interpretation of

TEACHERS WHO INSPIRE LEARNING AND CREATIVITY ARE AT THE FOREFRONT OF EDUCATION

human behavior. Students learn to understand their own perspectives, explore other perspectives, research, and learn to collaborate, propose, act, and implement.

The Intersection Escape Room was presented at the Athens Science Festival (March 2021), the

ISCI Innovation Summit at ACS Athens (May 2021) and the IB Virtual Conference (October 2021). One key takeaway is that the IB curriculum can be extended to include research-based collaborative work, allowing for an interdisciplinary approach of two separate IB subjects, biology and psychology, promoting a deeper understanding of both.

Teachers who inspire learning and creativity are at the forefront of education; they are committed to promoting holistic educational experiences that lead to developing conscious world citizens, creative entrepreneurs, and architects of the future, who will position themselves to improve life and living on the planet.



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CULTURAL TRIBUTE TO LIBERTY

THE AMERICAN HELLENIC CHAMBER OF COMMERCE CELEBRATES THE BICENTENNIAL OF THE 1821 GREEK REVOLUTION FOR INDEPENDENCE

CULTURE COMMITTEE

To develop relations and networks among cultural, business, academic, and political spheres and identify initiatives to advance Greece's cultural wealth in ways that promote economic growth, outward-oriented exchanges, and diplomatic overtures. To audit Greece's cultural management expertise and practices with the aim to forge a sustainable strategy among active stakeholders.

Committee Members



Dr. Eugenia Arsenis Director-Dramaturg - FERA Delegate, Greek Directors' Guild



Sophie Daskalaki-Mytilineou Senior Advisor to the CEO, Mytilineos Holdings Chair Sustainability Committee



Xenia Kaldara President and General Director Michael Cacoyannis Foundation



Eva Karaitidi CEO, Hestia Publications



Pantelis Panos General Manager, American School of Classical Studies



Anna Pataki Publisher and CEO, Patakis Bookstore



Stavros Stavropoulos Financial and Administrative Director Michael Cacoyannis Foundation



Panagiotis Tsougkrianis Entrepreneur / Senior IT Consultant General Manager @ Honest Partners

Committee Chair



Zozo Lidoriki Chair, International Relations for Culture

CULTURE IS A POWERFUL DRIVER FOR DEVELOPMENT, WITH COMMUNITY-WIDE SOCIAL, ECONOMIC AND ENVIRONMENTAL IMPACT. IT CREATES THE FUNDAMENTAL BUILDING BLOCKS FOR OUR PERSONALITY AND THE TIES THAT LINK US TO COMMUNITIES AND NATIONS.

- NIKOLAOS BAKATSELOS, PRESIDENT, AMERICAN-HELLENIC CHAMBER OF COMMERCE

Katerina Tzagaroulaki Committee Coordinator



Vassilis Karamitsanis President, Animasyros International Animation Festival



Efstathios Liantis-Lianos Assistant Professor, Department of Social Theology and Religious Studies, National and Kapodistrian University of Athens



Vicky Marangopoulou Director 4/2018-7/2020 at National School of Dance (KSOT) Founding Artistic Director 1995-2015 at Kalamata International Dance Festival



Efi Nestoridi Executive Director of Digital Governance, EYDAP



Leonidas Tzonis Executive Vice President and CFO, Hellenic American College Vice Chair of the Board of Directors, Hellenic American Union



Nikos Ververidis Founder, ελculture.gr



Artemis Zenetou Executive Director, Fulbright Foundation Greece



Yannis Zirinis Member of the BoD, Diazoma

AmChamGR's Culture Committee celebrates the 90th anniversary of the American-Hellenic Chamber of Commerce in a landmark three-day cultural event that brings together institutions from across the country's cultural sector.

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CULTURAL TRIBUTE TO LIBERTY

THE AMERICAN HELLENIC CHAMBER OF COMMERCE

CELEBRATES THE BICENTENNIAL OF THE 1821 GREEK REVOLUTION FOR INDEPENDENCE

edicated to its commitment to honor and showcase Greek culture and heritage, the American-Hellenic Chamber of Commerce Culture Committee is organizing a pioneering online festival titled "Cultural Tribute to Liberty" to be held in February 2022. With a clear vision and with full faith in the international ap-

peal of our cultural product, AmChamGR will create an online platform that brings together a range of artforms, performances and activities including music, theater, opera, lectures, discussions, exhibition tours, documentaries, and animation. The program also features the participation of the Hellenic Foundation for Culture and the City of Athens, leading public institutions, which the Chamber extends its gratitude to.

Over the course of three days, and with scheduling adjusted to accommodate for viewers in both European and United States time zones, the Chamber's Cultural Tribute to Liberty event will host and showcase a selection of events touching on and inspired by themes and histories of the Greek Revolution and Greek cultural history. These include two virtual exhibition tours by the Michael Cacoyannis Foundation, an experience of the Animasyros 2021 international animation festival in Syros, a virtual exhibition tour by the American School of Classical Studies at Athens (ASCSA) and Gennadius Library, a series of short films titled "The Journey of a Nation" (created within the framework of the Morias 21 project), a roundtable discussion between four historians organized by Hestia Publications, a documentary by Exculture on behalf of the Hellenic Broadcasting Corporation (ERT), a play produced by the Hellenic American University - Hellenic American Union with the support and coordination of International Relations for Culture, the opera "Marco Bozzari" by Pavlos Carrer, a project by the City of Athens, and three lectures presented by historians: Maria Efthymiou, Stefanos Kavallierakis and Charalambos Meletiadis of the Hellenic Foundation for Culture.

With the launch of this festival, the Culture Committee hopes to establish it as a recurring event with the participation of the country's numerous cultural institutions. It is the Committee's belief that culture has the power to support, strengthen and even save humanity by bringing people together and promoting positive values and respect for the spirit of liberty and freedom. And in this sense, culture has never been more relevant than it is today.



The Revolution of 1821: Eleven Historians Trace the Course of the War for Independence

is a collective volume by the Hellenic Foundation for Culture, featuring contributions by prominent historians. From the ideological awakening that led to the Revolution and the philhellenic movement abroad, to the heart of the revolution, the war victories and setbacks, and the activities of the "Filiki Eteria" ("Society of Friends"), this volume offers insights into the "Struggle," as it is known in Greece, and allows for a multifaceted understanding of the Revolution's inner workings.



The Orphans of 1821: Stories of American Philhellenism an 11-part documentary series filmed throughout Greece, Europe and the northeast United States, and focusing on the plight of orphaned children during the Greek Revolution

The USS *Constitution*, constructed 1794-1797 and today located in the Boston National Historical Park in Charlestown, Massachusetts, is the oldest commissioned ship in the United States Navy. Naval officers and crew still serve aboard her, while she serves as a museum and as a symbol of American Philhellenism, as she rescued and provided safe passage to dozens of Greek children orphaned during the Greek War of Independence.

Illustrations and Representations of the Greek-speaking World from the 18th to the 21st Century an exhibition of works spanning four centuries from the collection of George Gaitanaris and lo Dolka, presented by the Michael Cacoyannis Foundation and the Municipality of Tripoli





Asia and other vessels at the Battle of Navarino, 20 Oct 1827 (1828) by George Philip Reinagle is a colored lithograph print depicting the HMS Asia (center right), vice admiral Sir Edwards Codrington's flagship, surrounded by vessels of the Ottoman-Egyptian fleet, including Ottoman admiral Capitan Bey's flagship the *Fahti Bahri* (center left) and Egyptian Moharram Bey's frigate *Guerrière* (right). It is part of a series based on the Battle of Navarino as witnessed by the artist. *Various Sieges of Mesolongi* is a hand-colored lithograph print by renowned Greek artist Panagiotis Zographos who was commissioned (1836-1839) by general Yannis Makriyannis to produce scenes of the Greek Revolution. The print is a later reproduction, following a successful original run that was presented to King Otto of Greece and other European monarchs.

The Free and the Brave: American Philhellenism and the Glorious Struggle of the Greeks, 1776-1866

an exhibition at the American School of Classical Studies at Athens exploring the relations and connections between Greece and the United States during the century of revolutions



A view of the ASCSA's "The Free and the Brave" exhibition in I. Makriyannis Wing of the Gennadius Library, showcasing a selection of the library's rare archival material on the Greek Revolution of 1821 alongside paintings and objects from museums and private collections in Greece.



American newspapers were quick to publish news of the Greek War of Independence, as seen in this copy of the *Boston Recorder and Telegraph* newspaper [Vol. XI, no. 25.], dated Friday, June 23, 1826, proclaiming that "Missolonghi Fallen!" Part of the Curtis Runnels Collection.



The Greek Slave, completed March 1844, is a renowned marble sculpture by American sculptor Hiram Powers and is one of the best known and critically acclaimed American artworks of the 19th century. Seen here, a much-reduced copy (just 35.5 cm) in Parian porcelain produced by English potters Minton and Company in 1848.



International Relations for Culture

and Hellenic American Union-Hellenic American University present:

Director-dramaturg Dr. Eugenia Arsenis directs "The Grecian Captive; Or, The Fall of Athens," a play written by American playwright Mordecai Manuel Noah in 1822 on the Greek War of Independence, with her students from the Hellenic American University.



Marco Bozzari, a Greek national opera in four acts, is an ode to the bravery and excellence of the great general of the Greek Revolution. Composed by renowned Greek composer Pavlos Carrer, the play premiered in Patras in 1861 and was received enthusiastically both in Greece and abroad; yet despite the opera's considerable success, the original score has been lost. In 2021, the opera was performed, in Greek, by the City of Athens Symphony Orchestra and Choir, produced by the Culture, Sports and Youth Organization of the City of Athens.



The Journey of a Nation, by the Captain Vassilis and Carmen Konstantakopoulos Foundation and Costa Navarino, is a series of digital short films based on the memoirs of Theodoros Kolokotronis, one of the great generals and leaders of the Greek Revolution. Created in the context of Morias 21, the series draws inspiration from famous works of art depicting the battles and sieges of the Greek War of Independence such as the fall of Tripolitsa, the liberation of Kalamata, and the historic arrival of first Governor Ioannis Kapodistrias at Nafplio.



In a **discussion organized by Hestia Publishing**, historians Xeni Baloti, Nikos Karapidakis, Petros Pizanias and Yiannis Papatheodorou talk about the origins and history of the Greek Revolution of 1821, as the beginning of Greece's freedom and national self-determination.

Troupe

an exhibition of works by Greek painter Kostas Spiropoulos, a leading figure of Greece's contemporary pop art movement, inspired by the people and events that shaped Greece from the Greek War of Independence of 1821 till today, and presented by the Michael Cacoyannis Foundation

Living from the Family, Troupe, Carnival

Distancing himself from historiography, artist Kostas Spiropoulos endeavors to accentuate polychromy, multiformity and the infinite perspectives through which everyday anonymous heroes see and interpret things. From his own words on the exhibition: "Heroes may or may not have a specific name, maybe they do not need to have one; they have all been exposed before the face of overconsumption and, despite coming from a majestic mythical past, they land within the historical present and move toward the metaphysical future."



Animasyros International Animation

Festival has been held annually since 2008 in Hermoupolis, Syros - the capital of the Cyclades. Animasyros 2021 took place September 22-26 on Syros Island, focusing on the theme of "Freedom" in honor of the bicentennial of the Greek Revolution of 1821. The festival invited broad interpretations of its theme - from personal and social freedom to revolution and national self-determination — as much in its main competition sections for animated films as in its educational workshops, exhibitions and other parallel events, featuring contributions from Greece and abroad.



A message from Culture Committee Chair Zozo Lidoriki



hen, around ten years ago, the International Relations for Culture non-profit organization proposed to then-President and now Honorary President of the American-Hellenic Chamber of Commerce, Yiannos Grammatidis, that Culture be incorporated into the Chamber's work, he was initially surprised but then wisely

said, "Tell me *why*." The reply to that was simple: "Because we, the people who work in culture, believe that Greece's cultural product, old and new, is our country's greatest competitive product. This product represents to the world Greece unscathed, and for this reason, must walk hand-in-hand with healthy entrepreneurship, in a mutually beneficial quid pro quo relationship."

This is how our effort to promote investment in culture was born. The first step was to map the field of culture with the survey "Culture Pulse." Following pilot seminars and meetings with numerous organizations operating in our sector, we then held the first Athens Culture Symposium in 2015 and formally established the Culture Committee in 2017. The Chamber then proceeded toward the main goal of promoting investment in culture, always with the support of its Presidents — first, Simos Anastasopoulos and standing President Nikolaos Bakatselos — and with the assistance and ideas of Executive Director Elias Spirtounias.

We, the members of the Culture Committee, people with visions and ideas, know very well what kind of culture and civilization we want—what kind of *life* we want for us all. How we converse, how we love, how we protect those weaker than us, how we defend our language, the extent of our freedom, what we mean by common good, dignity, respect for intellectual rights, personal responsibility, environmental management, meritocracy, ethos... All of this is *culture*. All of this requires *knowledge*, which in turn requires *education*. And from education comes *growth*, which paves the way for *investment* and *profit*.

The younger generation, with clear eyes and a fresh outlook of technology, and without delusions of grandeur, with knowledge and not despair, without the culture of mediocrity, can show the way forward to growth and the improvement of our lives. Culture means *freedom*. And a free person knows how to say No.

So let's put culture center stage! Let's join forces—the Culture Committee and all the Committees. Everyone will win. In the words of former US National Security Advisor Zbigniew Brzezinski: "With the spear of culture and education, Greece conquered that which empires could not conquer with weapons and blood. "

> Zozo Lidoriki Chair of the Culture Committee

AMERICAN-HELLENIC CHAMBER OF COMMERCE

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f www.facebook.com/amcham.daily

HEAD OFFICE:

109-111 Messoghion Ave., Politia Business Center, GR 115 26 Athens, GREECE PHONE: +30 210 699 3559, FAX: +30 210 698 5686 E-mail: info@amcham.gr | www.amcham.gr

BRANCH OFFICE:

123 Tsimiski Str., GR 546 21 Thessaloniki, GREECE PHONE: +30 2310 286453, FAX: +30 210 225162

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THOUGHT LEADERS

BUILDING AN INCLUSIVE AND SUSTAINABLE FUTURE

his year Greece has been celebrating the 200th anniversary of its independence, and it has been doing so in the midst of a dramatically changing post-pandemic world. As all of us around the globe work to lay the groundwork for sustainable development, we need to ensure that democratic principles and human values are ironclad. In line with the 32nd Greek Economic Summit (GES 2021), organized by the American-Hellenic Chamber of Commerce in cooperation with the Athens Stock Exchange and with the strategic partnership of the U.S. Chamber of Commerce and the Atlantic Council, this issue's Thought Leaders section features a collection of articles discussing ways to contribute toward and ensure a sustainable and prosperous future for all. Our Thought Leaders address the various worrying trends that threaten to undermine democratic values and social cohesion and present their thoughts and ideas on how to help shape a roadmap toward a future of inclusive and sustainable growth.

-ALEXANDRA LOLI, PHD



New World New Equation

he Covid-19 pandemic has accelerated our entry into a new world in which issues of prosperity, use of technology, institutional legitimacy, and leadership — all dangerously intertwined — are becoming increasingly difficult to ignore, forcing us to rethink and to start reconfiguring our world for a more sustainable future.

Digital innovation is reshaping the way we live and work, altering our habits and the skills we need to succeed, and also creating imbalances in the labor market. Yet it is also fueling improvements in our quality of life and productivity, even in areas where it previously seemed impossible to achieve sustainable



 BY –
 KYRIAKOS ANDREOU
 Partner, Territory Advisory Leader, PwC Greece

SOCIAL COHESION IS A FUNDAMENTAL PREREQUISITE FOR THE FOUNDATION OF TRUST THAT BUSINESSES AND CITIZENS MUST RELY UPON TO PLAN FOR THEIR FUTURE

outcomes due to a lack of trust. A great use case has been the gradually digitalized relationship of the citizen with the state; for example emvolio.gr and gov.gr. But there are more challenges ahead, with climate change, in particular, forcing us to rethink the very logic behind our problem solving. Sustainability as a business priority is an all-encompassing, sprawling topic, making it challenging for governments, organizations and citizens to know where to begin. This is accelerating a new growth model that will invariably also include crisis management as an integral component of what the new normal entails.

Increased levels of uncertainty and volatility pose

issues of inclusive growth, with a real threat arising from the marginalization of sections of our society, accentuated not only by the rise of automation but also by climate change and global events and agreements that have an impact locally. Unsurprisingly, populism grew in the face of these challenges, by creating the illusion that there are threats or foes external to our sphere of influence that are always at fault. By hopefully leaving this phase behind it, Greece has a real chance of finding an alternative path ahead. There seems to be a window of opportunity to reestablish a new economic model of growth and prosperity. Social cohesion is, however, a fundamental prerequisite and a very complex one to measure, let alone tackle for the foundation of trust that businesses and citizens must rely upon to plan for their future.

Everyone should be able to live, learn, work and participate in the digital world, so the need to upskill and reskill the workforce has never been more urgent. However, employment and skills are just one part of a new equation. We are all acutely aware that this new digital world requires us to envisage ways that demonstrate in action how shared prosperity can be achieved.

So how do we move from theoretical discussions into action? To tackle the challenges and opportunities ahead we must build the path forward on key values: diversity of thought, equity and transparency in how we operate and reward each other's contributions, and of course measuring and improving inclusiveness in a human-led, tech-enabled world. All these are part of a much broader new equation on what success really means, one which requires a new mindset and a different compass with an extended set of KPIs that doesn't take a narrow view of the world and the definition of economic progress. It is expansive and recognizes the deep interdependencies at the heart of sustained economic and social success. At its heart, this means a clear and self-reinforcing link between building trust and the ability to deliver sustainable outcomes.

How Sustainable Corporate Governance Can Spur Longterm Value and the Role of Boards

he pandemic has increased the expectations of stakeholders, including employees, clients, investors, and society at large, that organizations should play a more active role in tackling major societal issues, such as inequality and climate change. At the same time, however, it has made it more challenging to focus on longterm value creation, as corporate leaders were forced to address short term challenges, including, in some cases, the survival of their companies.

According to EY's "Long Term Value and Corporate Governance Survey," 66% of respondents said Covid-19 has increased expectations from stakeholders that their company will drive societal impact, environmental sustainability, and inclusive growth, while 59% reported that the pandemic's impact on financial performance has challenged their ability to focus on longterm growth.

Sustainable corporate governance can bridge this gap. Boards need to focus on five governance-related areas to balance short- and longterm needs.

Board skills, diversity and values: To make decisions that generate longterm value, leaders must be able to speak their minds. They must debate openly, consider the interests of all stakeholders, and proactively identify and engage potential investors focused on longterm value.

Risk governance and oversight: Understanding and mitigating business risk has always been a critical function of boards. However, companies' risk frameworks and appetites have traditionally been geared toward short term shareholder returns, rather than longterm, inclusive growth. To pursue initiatives with longer time horizons, companies need to better understand longterm risk and the likelihood of success, by improving their risk assessment and management capabilities.

Reward: To reward executives for generating sustainable growth, compensation schemes need a mixture of near- and longterm incentives. As focus shifts to



- BY -ANDREAS HADJIDAMIANOU Partner and Head of Assurance Services, EY Greece metrics related to ESG goals, companies need to determine which metrics are most relevant to them, and boards need to set in place robust processes and controls, including board committee oversight. Moreover, the percentage of executive pay tied to metrics that reflect longterm value should increase.

Stakeholder engagement: Organizations firstly need to identify and prioritize their key stakeholders. They must then get them onboard, develop loyalty and understand what is important to them, what their needs are, and how they factor into the board's decisionmaking. Finally, boards need to show stakeholders that their concerns are considered seriously, even if they do not always act in accordance with their viewpoint.

TO BE AUTHENTIC AND ACCOUNTABLE, COMPANIES MUST LEARN TO COMMUNICATE BOTH GOOD NEWS AND BAD NEWS

Authenticity: To be authentic and accountable, companies must learn to communicate both good news and bad news. This requires changes to frameworks and practices, but also to mindset and culture. Boards need to introduce effective controls that support the quality, reliability, and consistency of both financial and non-financial reporting. This may require the effective reinvention of corporate reporting and a shift to forward-looking insight based on financial and non-financial disclosures (e.g. ESG disclosures).

A radical change such as this constitutes a major challenge for companies. Globally consistent frameworks providing firm guidance on metrics and reporting standards can help steer companies toward turning longterm value creation for all into reality.

The Time for Change is Now

he ongoing public health crisis and its impact on the global community and economy have highlighted new priorities that must be established at a global level and adopted, collectively, by all of humankind. There is only one path that leads to the future: the path of sustainable development. A path of global and decisive mobilization against the climate crisis and of balanced economic and social development. It is a difficult path that requires international cooperation and multilateral global commitments to wholly transform economic and growth models that have taken shape in recent decades. And the catalyst for accelerating developments and rapidly moving for-



- BY -GEORGE HANDJINICOLAOU Chairman, Piraeus Bank

INTERNATIONAL ORGANIZATIONS, STATES, FINANCIAL SYSTEMS, AND SOCIETIES ALL SHARE A STAKE IN THIS

ward with the big and hard changes required will be the realization that international organizations, states, financial systems, and societies all share a stake in this. It is particularly encouraging that, with maturity and determination, the European Union is at the forefront of this effort, having adopted a comprehensive strategy with a vision and with clear and defined goals for a sustainable future — a strategy supported by the mobilization of huge financial resources and requiring the coming together of the public and private sectors, as well as the contribution of the banking sector, to implement sustainable development projects as defined at the European level.

This finds Greece at a crucial juncture. Despite dealing with the pandemic and other challenges including ris-

ing energy prices, the country has been able to put its economy on a strong recovery trajectory, as demonstrated both by GDP growth data and by the stable positive development of key economic performance indicators. The Greek economy is steadily moving into a new era that will be defined by multilevel reforms that will form the solid foundations for a radically different, sustainable development model. This journey will be supported with considerable funds — approximately €59 billion — from the EU Recovery and Resilience Fund and the NSRF, as well as from the mobilization of private investment capital drawn to the economy's prospects.

Considerable capital is already invested in our country in crucial areas closely related to the sustainable development strategy laid out in the Greece 2.0 National Development Plan, which constitutes a comprehensive framework of reforms guaranteeing the transformation of the productive base of the economy and allowing for full absorption of European funds. The key to this, and to the implementation of reforms to transform the productive model, is the mobilization and participation of the healthy private business sector and the realization of sustainable investments. For European funds to be absorbed, there must be healthy businesses and investors with credible investment plans.

The Greek banking system is fully prepared to take on its role in managing and utilizing the European funds while also providing comprehensive support to the business sector, the true protagonist of the country's grand development endeavor. At Piraeus Bank, we are strategically committed to actively contributing to the sustainable development of the Greek economy, with an emphasis on supporting healthy entrepreneurship, the green and digital economy, clean technology, innovation, and the restructuring of the agrifood sector. Greece now has the unique opportunity to change its productive model and put down the foundations for a sustainable future. We have the plan, the funds, and favorable conditions. What we need now to successfully move Greece and Greek society into the future is daring, determination and dedication to the goal.

Creating the Infrastructure of Sustainability

he world nowadays faces two major challenges: recovering from the Covid-19 crisis and dealing with climate change. Most countries globally have been affected by the pandemic and climate change is undoubtedly a major threat facing all of humanity. Both challenges demand bold new approaches in order to move from crisis to resilience in the areas of prevention, early warning, strengthening social cohesion, improving access to services for all, and accelerating sustainable development.

Infrastructure systems form the backbone of every society, providing essential services such as energy, water and telecommunications. Infrastructure, therefore, plays a key role in sustainable development, especially when it comes to conserving natural resources and reducing the impact of climate change. Investment in infrastructure is at an all-time high globally, and I strongly believe that this trend must continue if we are to succeed in our goal of sustainable development. In Europe, the energy system is in transition toward clean energy, low carbon economy and high efficiency. Across Europe, distribution system operators (DSOs) such as HEDNO (Hellenic Electricity Distribution Network Operator) have a leading role to play in the energy transition and the achievement of the SDGs set by the United Nations. DSOs are connecting increasing amounts of distributed energy resources to their networks, thereby actively facilitating and contributing to this energy system transformation. They are adopting new business models and are gradually transforming from traditional grid operators into high end IT data operators.

For DSOs to successfully evolve into data-centric companies and upgrade the infrastructure they operate and the services they provide, more investments are needed. Technology is once again the key for this transition, since DSOs must develop smart grids and implement all the necessary solutions to create an interactive energy market.

HEDNO is committed to supporting this change by em-



— BY — **TASOS MANOS** CEO, Hellenic Electricity Distribution Network Operator (HEDNO) bracing and taking on new roles, upgrading and modernizing assets and systems, and adopting new technologies for smart grids and digitalization. Our strategy is focused on the integration of modern technologies such as smart grids, remote metering, remote services, and automations, and we are moving forward with increased and accelerated investments for network modernization and digitalization with a new CAPEX plan.

Our investment plan includes projects for reinforcing and modernizing the distribution network with a core of fundamental strategic projects. These strategic projects will pave the way towards the smart grids era in Greece, thus enabling the development of new market services and achieving an optimal combination of quality and low cost. The projects cover a wide range of modernization activities, including smart meters, remote control systems, improved customer service systems, improved planning and procurement. The benefits from these projects greatly contribute to better efficiency, increased quality and environmental protection.

Our digital transformation will allow us to provide flexible products and services, motivate and enable prosumers' involvement and implement smart grid innovative technologies.

The post-Covid world depends largely on the decisions and the actions we implement today. Everyone has a role to play, and infrastructure operators such as HEDNO must contribute strongly in order to rebuild the economic engine and create sustainable value.

INFRASTRUCTURE PLAYS A KEY ROLE IN SUSTAINABLE DEVELOPMENT, ESPECIALLY WHEN IT COMES TO CONSERVING NATURAL RESOURCES AND REDUCING THE IMPACT OF CLIMATE CHANGE

Data Literacy as the Safeguard for a Future of Equal Opportunities

ould you trust an algorithm to perform open-heart surgery, knowing that it can make the optimum decision in nanoseconds, in (machine) cold blood? Would you put in the hands of an algorithm the litigation of your appeal, with the confidence that its objectivity cannot be tampered by personal feelings and mood swings? Questions like these might have seemed absurd or even dystopic some years ago. Today, they are valid points in the ongoing dialogue about a digital future of prosperity and equality, where data-driven decisions have the power to eliminate prejudice based on gender, race, income, or social class.

We ascertain daily the power machine learning and AI have in making the world a better place; from our very beginnings, when SAS dedicated its expertise to agriculture for better crops, to the outbreak of Covid-19, when our algorithms were put at the service of governments to combat the pandemic, and our very recent initiative in preventing gender-based violence with the power of data, along with UNFPA (United Nations Population Fund), we, at SAS, know for sure that data can drive us to a better world and future of equal opportunities, as it is the case at SAS today.

The unbiased nature of data and algorithms can certainly lead to an inclusive future, of equal opportunities. But they can also create another discrimination, between the data literate and those not acquainted with data. For people to thrive in the future, it is our duty as leaders to promote data literacy, both in the



— BY —
YIANNIS PAPATSIROS
Regional Lead for Greece, Cyprus, Bulgaria, SAS

corporate world and in society.

At SAS, we have always been dedicated to making data management accessible to everyone. That is why, working with the Hellenic Federation of Enterprises (SEV), we created the AI Minds Academy, which aims to enhance the digital skills of the future generation and use the power of analytics and artificial intelligence to fuel the digital transformation of Greece.

But data literacy is not only for data scientists. Since the beginning of our journey, we have paved the way for this kind of future with a vast array of simple solutions, user friendly for the majority, but also smart enough to meet the highest expectations of the global economy. We believe in the power of ecosystems and share our vision of the democratization of analytics and AI because the migration of analytics applications to the public cloud also marks an opening of these environments to profiles of non-specialists. For example, Viya is an open platform where any company can accelerate its digital transformation, no matter what systems and applications it already uses.

And that is just the beginning. To preserve our democratic values in this data-driven promised land, we, as leaders, must guarantee a minimum level of data literacy for every citizen, so as for everyone to understand how data is being collected, analyzed, and transformed, and make informed decisions on it. Democratization of data was never a euphemism for us. Now is the time to make data accessible to everyone and build a sustainable and resilient society, based on the equal access of everyone to information and insights.

NOW IS THE TIME TO MAKE DATA ACCESSIBLE TO EVERYONE AND BUILD A SUSTAINABLE AND RESILIENT SOCIETY, BASED ON THE EQUAL ACCESS OF EVERYONE TO INFORMATION AND INSIGHTS

THOUGHT LEADERS

Progressing Equality and Inclusion Within Our Walls and Beyond

nequality in our society is broadly visible. In fact, it has been woven into the fabric of our culture in many ways we don't even recognize. We can look no further than the Covid-19 pandemic, which while affecting us all, is affecting communities with varying degrees of impact, with the most vulnerable groups of people (such as refugees, homeless, etc.) being more impacted.

At P&G, we choose to be a force for good and a force for growth in full recognition that our success is grounded in the success of our own employees, the consumers who we serve, our business partners, and the communities where we live. All of them. And we are committed to acting.

We aspire to be a company where our employees feel engaged and encouraged to bring their full authentic selves to work. Diversity accelerates our ability to innovate, to solve problems that make meaningful differences for those we serve. We are building a diverse employee base to reflect the diversity of our society and strive for 50/50 gender representation at leadership, something we have already achieved in several countries including Greece. We continue to build equal and equitable access to our policies and practices across talent, compensation and benefits — from our flex-at-work policies being used equally by men and women to our parental leave program, "Share the Care," which provides benefits to birth mothers, adoptive parents and fathers.

At the same time, our brands reach billions of consumers, every day. As the world's largest advertiser, we have a responsibility to help eliminate bias and promote equality by not stereotyping, diminishing, or misappropriating, through accurate and respectful portrayals of all. And we work with media partners for



- BY - **DESPINA PASSARIS** Senior Director of Communications, P&G Central and South East Europe more inclusive communication. Since August, P&G makes TV ads accessible for more than three million people with hearing disabilities across southeast Europe, leading the way in this most critical area by broadcasting commercials with subtitles.

We are also committed to diversifying our supply base. As a large company with a broad portfolio and footprint, we have the responsibility and opportunity to build equality, equity, and inclusion into our supply and value ecosystem through and with our partners.

And last but not least, we are committed to being a force for good and a force for growth in the communities where we live and work. We are making thoughtful decisions about where and how to focus our citizenship resources with the aim to enable more people to thrive in local communities. We engage in partnerships corporately or through our brands that reflect and model the inclusivity we want to see in our society.

THE CHANGE WE NEED IS BROAD AND DEEP AND REQUIRES US ALL TO BE ACTIVE

We believe companies and brands have the unique opportunity to step up and use whatever power they have to eliminate bias and promote equality and inclusion. We know our company is not perfect. Our cities are not perfect. Our country is not perfect. Precisely because of this, we all have work to do. The change we need is broad and deep and requires us all to be active.

In the Age of Climate Change, Environmental Risks Are Business Risks and Technology Can Help

BM has been committed to environmental leadership for decades. The company has been setting, and achieving, voluntary environmental goals for many years and has consistently reported results in its annual Corporate Environmental

Report for 30 years. Across the decades, the people of IBM have sustained the company's commitment, whether the topic has been popular or not and regardless of short term economic or business cycles. For example, IBM set its first goal regarding CO2 emissions in 2000 and has been voluntarily disclosing its CO2 emissions since 1995.

In fact, earlier this year, we announced 21 new and updated environmental goals, including a commitment to achieve net zero greenhouse gas emissions by 2030, that will drive our actions going forward. Collectively,



— BY — SPYROS POULIDAS Chairman and CEO, IBM Greece and Cyprus house gas emissions 65% by 2025 against base year 2010. What's most important in the fight against climate change is to actually reduce emissions. The company's net zero goal is also accompanied by a specific, numerical target for residual emissions that are likely to remain after IBM has first done all it can across its operations to reduce. Additionally, it will procure 75% of the electricity it consumes worldwide from renewable sources by 2025, and 90% by 2030. We've been working towards this for a while. IBM made its first purchase of renewable energy in 2001 and this announcement is the third generation of our renewable energy goal. It will use feasible technologies, such as carbon capture (in or by 2030) to remove emissions in an amount that equals or exceeds the level of IBM's residual emissions.

IT IS KEY TO BOOST COLLABORATION AND HARNESS THE CREATIVITY OF THE ENTIRE INNOVATION ECOSYSTEM WORLDWIDE

our goals cover energy and climate change, conservation and biodiversity, pollution prevention and waste management, supply chain and value chain, and our global environmental management system. In the spirit of sustaining sustainability, IBM once again updated its goals to achieve net zero greenhouse gas emissions by 2030 in a way that is applying across the world where we do business. The company will accomplish this goal by prioritizing actual reductions in its emissions, energy efficiency efforts and increased clean energy use across the more than 175 countries where it operates. IBM's net zero pledge integrates transparency and authenticity since it establishes and updates near-term targets to drive accountability and progress. To achieve its net zero goal IBM will reduce its greenClimate change is a challenge that cannot be solved with old-fashioned methods and requires accelerated scientific progress using new methodologies and technologies such as AI, robotics, quantum computing, HPC, and a hybrid cloud approach to make sense of relevant data. Climate change is a serious concern that requires timely and meaningful global actions, which is why it is key to boost collaboration and harness the creativity of the entire innovation ecosystem worldwide. We are proud that our continued commitment to environmental sustainability has been recognized with the inaugural Terra Carta Seal, which is awarded to global corporations that are demonstrating their commitment to, and momentum towards, the creation of genuinely sustainable markets.

Sustainability DNA is at the Core of Value Creation

he health, economic and social crises of recent times have raised people's expectations about the role of business in solving global problems. But progress on most of the United Nations' 17 Sustain-

able Development Goals has stalled or been eroded. When Accenture interviewed business leaders at the height of the pandemic, 73% of them identified "becoming a truly sustainable and responsible business" as a top priority for their organization over the next three years. Yet there is still a tendency for leaders to worry that sustainable impact lies in opposition to financial value which can be a barrier to achieving results.

So, how can they turn that purpose into profit and drive toward sustainability faster?

Leadership qualities are a crucial part of the equation. Companies that foster the five elements of responsible leadership — namely stakeholder inclusion, emotion and intuition, mission and purpose, technology and innovation, and intellect and insight — will be in a stronger position than their competitors.

However, leadership in isolation is no longer enough. To become a truly sustainable organization, business and operating model transformation is necessary. The prerequisite is to build a stakeholder-centric organization. New research from Accenture and the World Economic Forum (WEF) finds that those steeped in the principles of responsible leadership are more likely to drive fundamental organizational change by strengthening their 'Sustainability DNA', bringing together a sense of purpose, environmental awareness, enabling technologies and human centricity and 10 enablers that drive human connections, collective in-



- BY -DR. KYRIACOS SABATAKAKIS Country Managing Director, Greece, Accenture telligence and accountability at all levels. Sustainable organizations are purpose-led businesses that inspire their people and partners to deliver lasting financial performance, equitable impact and societal value that earns and retains the trust of all stakeholders. Essentially, strong Sustainability DNA is associated with higher financial value for companies as well as higher ESG impact.

Our Sustainable Organization Index found a strong, positive relationship -among 4,000 companies examined- between how they scored in the index and how they performed in terms of financial performance. But, with an average of only 52/100 on the Index, there is huge potential to increase performance.

So, what practical steps can leadership teams take to strengthen their organizations' Sustainability DNA? We recommend leaders commit to a three-stage cycle of change -Diagnose, Define, Develop- to generate value for all stakeholders. This can inform a wider, dynamic program of organizational transformation.

Crucially, our analysis suggests that high-performance organizations pursue this sequence continually, adapting as circumstances change, as new stakeholder expectations arise and as new organizational capabilities emerge.

As a conclusion, operating sustainably and equitably is now a business imperative. By shifting a company's culture and mindset, leveraging new technologies and ESG Data and embedding stakeholder-centricity at the heart of organizational transformation, leaders can deliver multi-dimensional value to all stakeholders. Those who ignore this moment to position for the future, risk being left behind.

STRONG SUSTAINABILITY DNA IS ASSOCIATED WITH HIGHER FINANCIAL VALUE FOR COMPANIES AS WELL AS HIGHER ESG IMPACT

TECH TALK

BETTING ON THE FUTURE

In recent years, Athens, Greece, has become the location for the largest development center and the major global hub for OpenBet, a leading global player in sportsbook technology, content and services. Business Partners reached out to Nikos Konstakis, Vice President of OpenBet and Managing Director of OpenBet's Athens operation, to talk about innovation, entrepreneurship and how he has realized his vision to establish the Athens hub as the company's largest development center in the world. ince its establishment in 2015, OpenBet Athens has grown to become a technology hub of more than 400 people, working and innovating on global projects for the company. This growth has been consistent in recent years, even during the Covid-19 pandemic crisis, when OpenBet Athens created over one hundred new jobs.

"Entrepreneurship in Greece, in recent years, has been showing encouraging signs of sustainable growth, with opportunities present for technology and innovation" explains Konstakis, who, drawing on his international outlook and experience, has managed to create an excellent working environment in Greece. As a result, the company is growing, improving and leading the industry, and creating significant added value for Greek society and the Greek economy.

OpenBet has made a significant investment in Greece. What are the reasons that the company chose Greece and what does the future hold?

The presence of OpenBet in Greece is a combination of a personal vision and a strategic choice for the company. At a critical time for the company's activities in Europe, Athens was in the running to become a European hub, along with several other European cities. Our strategic planning took into account a set of parameters related to the country's business environment, its development outlook, Greece's position as a technology hub connecting the wider SE Europe region, as well as the local human resources quality and potential. Athens, since then, has become the largest development center for the company.

Our investment to create new jobs for specialized personnel sends a clear signal to international companies that Greece is indeed an attractive investment destination. At the same time, our presence in Greece is a case study for business expansion on a global scale. This expansion is not just related to our business goals but also to the development of our potential by investing in our people.

OpenBet develops state-of-the-art technology. Tell us more about that. What role do you believe that innovation and technology will play in the development of Greece?

In an era of intense competition and rapid technological developments, companies must implement a growth plan leveraging innovation and digital technology in order to maintain a competitive advantage. The restart of the Greek economy should be digital and begin with innovation and cutting-edge technology. The country needs to be able to make the most of its key competitive advantages and become an attractive destination for direct foreign investments in technology. As for OpenBet, we are a business-to-business (B2B) company that produces and offers cutting-edge technology platforms and services. We design technological platforms that stand out for their security and reliability, as well as for the excellent user experience featuring user-friendly, easy to use interfaces.

Greece is at a critical juncture for growth, with a business environment still plagued by legacy issues. What are some of the key issues that you think must be addressed in order to facilitate business?

The next significant challenge for Greece and therefore for the companies operating in the country is the recovery from the global recession caused by the pandemic. The opportunity here for Greece has to do with adopting a sustainable and competitive production model, which could mean the restart of the economy. Bold but necessary reforms are needed to lead the country on a strong development path, which in turn creates opportunities for attracting foreign investments needed for growth.

In this context, the modernization of the public administration and the adoption of a business-friendly tax policy should be among the main priorities of the country's reform program. In order for Greece to be at the center of developments, it needs a modern state and an efficient public administration capable of implementing public policy with consistency. At the same time, digital transformation has emerged as a top business priority, which is



undoubtedly a huge challenge. It's a matter of survival, rather than just a simple technology upgrade. It is technology together with human resources that determines the ability of the company to increase productivity and offer innovative solutions, so it can remain competitive.

You mentioned that OpenBet invests in its people. What do you believe should be the link between education and business? In connecting with educational institutions in the context of staffing, what issues have you identified and how do you think these can be mitigated?

At OpenBet, developing our people is a top priority. We operate in a highly competitive environment where knowledge and skills are required to reach and remain at the highest level. In this context, our connection to the education process becomes an important factor for our success.

As far as how to better connect education to business, the answer is to develop knowledge and skills in the context of the 4th Industrial Revolution that can be practically applied to satisfy business needs. Companies can benefit greatly from the integration of human resources that aside from being ready to suit their immediate needs, also have the background and the capacity to be further

DIGITAL TRANSFORMATION IS A MATTER OF SURVIVAL, RATHER THAN JUST A SIMPLE TECHNOLOGY UPGRADE trained, acquiring and improving new knowledge and skills. New hires must have the opportunity to apply their theoretical knowledge in practice to acquire the necessary technical knowledge and skills, but also what we at OpenBet define as "power skills." These have to do with communication, teamwork, self-confidence, self-knowledge and self-motivation. Developing these skills leads to better performance, more desirable career paths, and ultimately, job satisfaction, which is what we want most for our people.

PANDEMIC CRISIS The Day After

Marking 20 years at the forefront of shaping and advancing healthcare policy in Greece, HealthWorld 2021 brought together a stellar array of speakers from Greece, Europe and the United States to discuss the shape of healthcare in the post-pandemic world, the importance of establishing a modern and sustainable healthcare system and the key role of scientific innovation and technology in shaping this future.

aunched in 2002 with the aim of advancing healthcare innovation and policy in Greece, HealthWorld has established itself as a leading institution in the

field, working closely with the public and private sector to identify and address key areas for reform and improvement. Year after year, the conference brings together a select lineup of top policymakers, industry leaders, government and public officials, and leading experts in healthcare related fields to discuss important developments in the sector, identify trends, needs and points of concern, and exchange insights and ideas. And this year, HealthWorld celebrated its 20th anniversary.

Titled "Pandemic Crisis – The Day After," the American-Hellenic Chamber of Commerce's 20th annual HealthWorld confer-



ence was convened on October 25-26 at the Athenaeum InterContinental Hotel in Athens. The anniversary event was a resounding success, celebrating two decades of HealthWorld's contribution to Greece's healthcare landscape with a remarkable speaker lineup that featured more than 70 distinguished speakers. In person and digitally, they came together to discuss the future of healthcare in the post-pandemic world, with an emphasis on how to build on international best practices and widely tested models to achieve an effective and sustainable healthcare ecosystem.

Some of the key issues examined during the two-day conference were the fundamental role of science as the cornerstone for the protection of human life, the need for ongoing investment in research and development, and the global vision for a sustainable healthcare system. Speakers discussed the opportunities and challenges ahead on the road to digitizing healthcare, the paramount importance of continuing to foster innovation in the sector, and the crucial need to secure and increase funding while also working to strengthen primary healthcare infrastructure and systems. The discussion also examined the impact and



20TH HEALTHWORLD CONFERENCE ENDED ITS PROCEEDINGS WITH AN AWARDS CEREMONY TO HONOR ITS SPONSORS AND SUPPORTERS

social dimensions of the pandemic as well as a number of other key issues relating to the healthcare landscape in Greece, with HealthWorld once again proving itself as a foremost platform for constructive dialogue and the exchange of a broad range of ideas and perspectives.

In his welcome address at the opening of the conference, Minister of Health Thanos Plevris referred to the government's healthcare policy for the next two years, underlining the importance of public and private sector synergies, particularly through the RRF. Outlining plans to upgrade and strengthen the public health system by drawing on best practices from private structures and upgrading hospital equipment, he touched upon emphasizing prevention and employing digital and mobile technologies to empower citizen healthcare. The Minister spoke about the National Health System, ESY, and its ongoing response to the pandemic, touched on targeted funding for digitization in healthcare, and elaborated on EOPYY's (the National Organization for the Provision of Health Services) commitment to patients, referring to plans to implement objective quality indicators for contracted providers. The

Minister also spoke on the need to rationalize clawback and establish a stable strategy for pharmaceutical expenditure, including consumption control and negotiations, and noted that efforts will be made to combine clinical trials with the developmental clawback and structural changes to attract new clinical trials.

United States Ambassador to Greece Geoffrey R. Pyatt stated that healthcare cooperation is a critical topic under the Strategic Dialogue's trade and investment pillar, pointing to progress in areas such as healthcare financing reforms, incentivizing research and clinical trials, and digitization of healthcare services, and also mentioning the importance of the stable supply of Covid-19 vaccines, developed by U.S. companies. Pascal Apostolidis, Chair of the AmChamGR Pharmaceutical Companies Committee, un-

THANOS PLEVRIS



HEALTHWORLD 2021



THEODORE LIAKOPOULOS, GEOFFREY PYATT, NIKOLAS BAKATSELOS, THANOS PLEVRIS, PASCAL APOSTOLIDES GEOFFREY PYATT

derlined that our decisions today will shape the future while also stressing that we must work to solve the problems of the past. He explained that to create the future healthcare we all want we must ensure fast access of patients to innovation with the creation of a Pharmaceutical Innovation Fund, confirmation of the publication of the positive list every two months, promote cooperation between EUnetHTA and the Health Technology Assessment in Greece, and define specific schedules for the inclusion of new drugs. We must also abolish clawback, rationalize public funding according to patient needs, and establish Greece as a center of excellence in clinical studies and RWE research. And to so, we must push forward with the necessary structural reforms.

AmChamGR President Nikolas Bakatselos reiterated the Chamber's commitment to support and promote all policies that aim to enhance the quality of the National Health System, and to continue fostering open dialogue with government agencies, regulatory authorities and private sector companies to highlight key issues and promote actions that help pave the way to a strong and sustainable healthcare sector in Greece.

AmChamGR Executive Director Elias Spirtounias further noted the need to review existing policies and systems, taking into account technological, economic and demographic developments, so as to ensure that our healthcare system is working efficiently, effectively and sustainably and is able to provide patients access to suitable and innovative treatments.

Theodore Liakopoulos, Chair of Am-ChamGR's Medical Devices and Diagnostics Committee, reflected on what the pandemic has taught us, including seeing healthcare as an investment opportunity. He discussed the need to review and adjust healthcare budgets and to upgrade medical equipment and embrace innovation in Greek hospitals, stressing that digital transformation must be intensified to achieve interconnection between services and data. Highlighting the MDD Committee's contribution to the development of a new DRG system, and its input in the creation of a modern healthcare procurement system, he further underlined the committee's commitment to advancing the future of healthcare in Greece.

Ioannis Kyriopoulos, Professor Emeritus of Health Economics at the National School of Public Health and moderator of the conference, referred to the shortcomings revealed by the Covid-19 pandemic, emphasizing issues with the communication policy and lack of community-oriented actions to convince the population to be more disciplined.

NIKOLAS BAKATSELOS



NIKOLAS BAKATSELOS AND ELIAS SPIRTOUNIAS AWARDING PROFESSOR EMERITUS OF HEALTH ECONOMICS MR. JOHN KYRIOPOULOS FOR HIS CONTRIBUTION TO HEALTHWORLD CONFERENCE





SOME OF THE SPEAKERS AT THE DIGITALIZATION IN HEALTHCARE: OPPORTUNITIES AND CHALLENGES AHEAD PANEL: DIMOSTHENIS ANAGNOSTOPOULOS, ELEFTHERIOS THIRAIOS, RAY PINTO, IOANNIS KOTSIOPOULOS, GEORGE TOUSIMIS

Underlining the need for strong primary healthcare, he acknowledged the impact of the lack of resources that resulted from years of economic downturn followed by the pandemic crisis and stressed the pressing need for a solid and expanded financial base with beneficial arrangements and incentives. The right mix must be found because the future is expected to be difficult, he noted, and all actions must be undertaken with respect for citizens and their needs and preferences. Commenting on the conference itself, Professor Kyriopoulos pointed out the strong consensus among all stakeholders at HealthWorld 2021 and commended their evident willingness to cooperate.

In addition to the more than 100 delegates who attended the conference in Athens (with the number of in-person attendees capped in accordance with Covid-19 protocols), over 800 live viewers attended the conference virtually in real time, with over 8400 visitors accessing the event's portal and hundreds more viewing conference videos and in the days following the event. At the end of the conference, the American-Hellenic Chamber of Commerce presented speakers and sponsors with special commemorative awards in appreciation of their contribution to this highly successful and important institution.

HealthWorld 2021 was held under the auspices of the Hellenic Ministry of Health, the Hellenic Association of Pharmaceutical Companies (SFEE), the Association of Health Research and Biotechnology Industry (SEIV), PhRMA Innovation Forum (PIF), the European Federation of Pharmaceutical Industries and Associations (EF-PIA), and MedTech Europe.

HEALTHCARE POLICY IN GREECE AFTER COVID, PANEL WITH VASSILIS KONTOZAMANIS, ANDREAS XANTHOS, YANNIS TOUNTAS AND TASSOS TELLOGLOU



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For a detailed agenda and full list of speakers and to browse the HealthWorld 2021 video library, visit livemedia.gr/HealthWorld2021

Circular Product Design

DO FIRMS WALK THEIR CIRCULAR PRODUCT DESIGN TALK AND HOW DOES THIS AFFECT THEIR SALES?

As the demand for more sustainable goods is rising, so are environmental claims by companies. Greenwashing is especially prevalent in industries such as agriculture, forestry, real estate, fishing, and more. What gives? And what can be done about it?

ews on circular product design, and what people call sustainable product innovation, is not so encouraging these days: In terms of circular product design, firms talk

the green talk far more than they walk the green walk, and there is rigorous evidence to support this.

Circular product design is an area where firms greenwash the most. Specifically, in a paper I co-authored with Professors Papagiannakis, Kassinis and Kay, drawing on Thomson Reuters' data, a novel index of circular product design greenwashing was crafted and applied to time series data tracking 7,365 firms in 47 countries over a 15-year period (from 2002 to 2017). This variable ranges from -1 to 1 where above zero and of course closer to 1 means more greenwashing. The findings showed that environmental product innovation greenwashing is .40 whereas product responsibility greenwashing (namely product quality, responsible marketing practices, etc.) is .16. Interestingly, the sectors that greenwash the most when it comes to environmental product innovation are Agriculture, forestry and fishing (.76) and Finance, insurance and real estate (.56)

Fortunately, there is some good news also. It seems that firms have incentives to walk their talk concerning circular product design. Specifically, we have econometrically linked circular product design greenwashing with firms' sales and find that the relationship is negative and significant (coefficient is -.17). Customers penalize firms that do not keep their circular product design promises and, reversely, reward those that do. So, firms have financial incentives to promise circular product design as long as they keep those promises. Overall, this evidence shows that stakeholders should be cautious regarding firms' promises about circular business models, such as designing for recycling, extending product lifecycle, and retaining product ownership.

All this raises the question: What can we do about it? How can we practically deal with this kind of greenwashing? Regulation is an answer, but unfortunately, regulation en-

forcement is tough. Another answer to this conundrum is technology. I serve on the academic network of TruValue Labs, a fintech (recently acquired by FactSet) that applies AI to data mined from over 100,000 trusted third-party sources and scores 24/7 (i.e. real-time) thousands of listed firms on environmental, social, and governance issues utilizing SASB's (Sustainability Accounting Standards Board) standards. Importantly, this innovation is outside-in; it's not

— BY —

Dr. Pavlos Vlachos

Associate Professor of

Marketing, The T. Papalexopoulos

Chair in Sustainability Fund,

Alba Graduate Business School, The American

College of Greece

what firms say but what they do. So, no matter what you claim, what you actually do is what will be reflected in these kinds of scores. For example, while most would expect reputable firms like Apple to score high on product design and lifecycle management — one of SASB's metrics that TruValue Labs also uses in its scoring dashboard —Apple scores in the bottom 40% of the respective industry (Technology, communications and hardware). Volkswagen is

IT'S NOT WHAT FIRMS SAY BUT WHAT THEY DO

another example (especially given diesel gate) that also scores in the bottom 40% of the respective industry. Hyundai Motors on the other hand scores in the top 20%. And

Tesla? It scores in the bottom 40% in environmental product innovation.

The bottom line is that technology will disrupt the corporate social responsibility and sustainability (CSR) domain too. Firms are now scored on CSR 24/7 which means that, if you do not walk your CSR talk, you will be caught... "for there is nothing hidden that will not become visible, and nothing secret that will not be known and come to light" (Luke 8: 17).









Triple Distinction for Young Greek STEM Wizzes



Competing against teams from 190 countries, the Greek robotics team shone in this year's FIRST Global Challenge robotics Olympiad that took place exclusively online, due to pandemic considerations, between June 27 and September 25, 2021. Organized by the International First Committee Association, the annual event invites teams of young STEM enthusiasts from around the world to build and program a robot to compete, with

CREDIT: FIRST GLOBAL CHALLENGE TEAM / FACEBOOK

the aim of fostering understanding and cooperation among youth and promoting STEM education and careers. Under the theme "Discover and Recover," the 2021 FIRST Global Challenge focused on advancing new ways STEM can prioritize practical solutions and counter the effects of the problems youth and their communities face across the world. The competition comprised three challenges — Solutions, Cubesat Prototype, and Robotics and called for four solution categories: Education, Environment, Health and Economy. During the competition, the Greek team developed "Panacea," an autonomous home nurse module that can take basic patient vitals, contact medical staff and disinfect small areas, and "Hero," which can accurately navigate defined paths, collect and carry objects, and lift and throw items. The team won the silver FIRST Global Challenge Award in the Health category in Phase 1. In subsequent rounds, which focus on alliance-building and collaboration, team Greece partnered with team Canada to jointly develop an integrated proposal that earned the alliance the gold FIRST Global Challenge Grand Challenge Award in the Health Category as well as the bronze FIRST Global Discover and Recover Award, placing the team among the competition's overall top three.

The Greek team comprised 30 high school students from all over Greece, selected for their knowledge and abilities in programming and robotics, their involvement with science, their experience from participation in respective national and world events. The team was led by Anastasios Kollias Ph.D., University of Athens, who is also the creator of the MellonLab robotics and programming education platform.

UNIPI Launches new MSc American Studies



UNIVERSITY OF PIRAEUS DEPARTMENT OF INTERNATIONAL AND EUROPEAN STUDIES The University of Piraeus (UNIPI) has launched a new master's program in American Studies, designed to address the academic need to better

understand the politics, history, international relations and economy of the United States. Run by the university's Department of International and European Studies and developed in consultation with New York University's Center for Global Affairs, the new MSc in American Studies: Politics, Strategy and Economics will be taught in English and will comprise two semesters of courses and a summer term during which students will complete their theses. The program, which is also endorsed by the American-Hellenic Chamber of Commerce, is the first of its kind in Greece and one of only a handful such interdisciplinary programs available in southeastern Europe.

DID YOU KNOW The European Climate Pact

Launched in December 2020, the European Climate Pact is part of the European Green Deal and is helping the EU to meet its goal to be the first climate-neutral continent in the world by 2050

The European Climate Pact is an open and inclusive EUwide initiative inviting people, communities and organizations to participate in climate action and build a greener Europe

It emphasizes connection building and knowledge sharing, education on climate change, and the development, implementation and scaling up of solutions

It prioritizes actions focused on four areas that offer immediate benefits for the climate and the environment and for citizens' health and wellbeing: green areas, green transport, green buildings, and green skills

It encourages open participation and pledges grounded in the initiative's core values: Science, responsibility and commitment; transparency; no greenwashing; ambition and urgency; action tailored to local contexts; diversity and inclusiveness

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Women for Nature

A new endeavor to summit Antarctica's highest peak and raise awareness on climate change has been launched by A Woman Can Be founder Vanessa Archontidou. Titled "Women for Nature: The Antarctica Expedition," the endeavor is an initiative by the A Woman Can Be NGO and aims to raise awareness on the environmental protection and the challenges of climate change, while also educating people on how to positively contribute to these issues, showcasing a sustainable and environmentally aware way of life, and connecting people and organizations in Greece and around the world to work together towards a greener more sustainable future. The mission to Antarctica will set off on December 2, 2021, and will see the team complete the final 111 km stretch on skis and summit Vinson Massif, which at 4,982 meters is the continent's highest peak. The mission was formally announced with an event that took place on November 4 at Fouar, Athens. Speakers at the event included Archontidou as well as Dinos Machairas, member of the board at Organization Earth (Organosis Gi) and Coordinator of the EU Climate Pact in Greece; Ioanna Papakonstantinou, Senior Human Resources Advisor; Angela Pantazi, mindfulness-based personal and organizational coach; Natasha Peolidou, founder at JBN; Anastasis Stamatis, Co-founder and Data Scientist at Dataphoria and EU Climate Pact Ambassador; Andriana Theodorakopoulou, Partner at Stanton Chase; Anastasia Zotou, Environmentalist and Sustainability Consultant.

Renowned Greek alpinist and EU Climate Change Ambassador Vanessa Archontidou has already scaled six of the world's seven highest peaks and, alongside fellow alpinist Christina Flambouri, was part of the first Greek women's mission to summit Mount Everest. Archontidou founded A Woman Can Be in 2020 with the dual goal of disrupting outdated stereotypes and preconceptions on the role of women and promoting environmental awareness and education.



GETTING SMART ON SMART CITIES

Minister of Digital Governance Kyriakos Pierrakakis has announced a new Smart Cities program under which €320 million will be allocated toward the digital transformation of municipalities across the country. Announced at the annual conference of the Central Union of Municipalities of Greece (KEDE), the program will include the development of varied digital services from smart parking to cybersecurity, in areas including social policy, culture, education, employment, health, infrastructure, transport, and tourism. Projects in municipalities with over 100,000 residents will be funded through the Recovery Fun, while projects in smaller municipalities will be funded through the National Strategic Reference Framework (ESPA).

10% FOR TOURISM

One in ten companies registered with Elevate Greece is working in tourism, according to Michael Dritsas, chief of staff of Deputy Development and Investments Minister Christos Dimas. Dimas made the statement during a conference organized by Skywalker.gr in October, saying that out of 511 Greek startups, with a total of more than 4,800 employees, 48 are active in the tourism sector. Launched in 2020 by the Ministry of Development and Investments, Elevate Greece is an initiative aiming to identify and support promising startups and foster innovation. Greek companies that meet the innovation and scalability criteria can be registered and certified through the platform, which also provides opportunities for networking and international promotion, as well as access to funds and sponsorships from the initiative's official supporters.



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A True Comeback Nation

During the past 20 years, the United States has repeatedly been portrayed as a falling empire. Thinktanks, the media, celebrity authors, Netflix series and, of course, academia have been constantly debating not whether we have reached the end of the American Empire, but rather how quickly America will crash.



ests and demagogues, have inflamed severe sociopolitical crises that still need to be tackled. However, although this narrative is extremely enthralling while propelling forward a specific defense and foreign relations agenda, there might be a different analysis that we all must take into consideration before we prepare our epilogue for the United States.

As Ruchir Sharma, chief global strategist at Morgan Stanley said in a recent essay, the following the financial crisis of 2008, the United States economy got back on its feet and has been forging forward ever since at a steady pace, even in the face of the recession caused by the Covid-19 pandemic, creating 25% of global GDP, a position held only forty years ago back in the glorious '80s.

US companies lead the world in most future oriented sectors — from biotech, energy and communications to AI

and nanotechnology - and America nur-



talization are American. The dollar is still the principal global reserve currency, dominating almost 90% of international transactions. And amid tectonic demographic challenges in Europe, Japan and China, the United States has the healthiest projections on this critical issue, mostly due to immigration. It is worth noting that according to a Gallup

survey in summer 2021, 59% of Americans described their lives as "thriving" — not

good, but thriving — while in another survey, in January 2020, 90% said that they were satisfied with their lives.

It is that analysis, along with the unquestionable enhancement of US-Greece bilateral bonds across the board that we have seen during the past years, that creates a new set of opportunities for Greek businesses wishing to expand into the vast market of the United States or to attract collaborations that can propel them globally.

At the American-Hellenic Chamber of Commerce, we are witnessing every day the evolution of new prospects, new ideas and new partnerships, while at the same time more US companies are expressing their desire to follow the example of the likes of Pfizer, Microsoft, Cisco, Amazon Web Services, Digital Realty, Deloitte, Tesla, GasLog and many more that explored, assessed, and already invested in the true potential of Greece.

The United States has shown us the way many times in the past, and they are doing it once again, reminding us that thriving, open and inclusive economies empower new solutions even to the direst issues. It is truly a remarkable period to be a member of AmCham Greece.

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