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MARCH-APRIL 2022

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE  
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It has been just two months since I wrote the last editorial, but it feels much longer. Events are moving at an incredible speed, making it almost impossible to reliably predict what the near future will bring. War is still raging in Ukraine and the heroic resistance of the Ukrainian people against the Russian invasion continues unabated. An unbearable humanitarian catastrophe is unfolding, with thousands of civilians dead, critical infrastructure destroyed and more than 4.5 million Ukrainian refugees seeking safety abroad. The war has raised real concerns about Europe's energy supply, causing already soaring gas and oil prices to skyrocket and putting an unprecedented burden on businesses and households, with the situation exacerbated by the EU's cumbersome decisionmaking process. Raw materials and commodities prices have also surged, triggering inflation rates at levels unprecedented in the last 30 years and putting considerable pressure on fiscal policy and family budgets. To a large extent, these price hikes are driven by speculation, which, if left unchecked, threatens to undermine social cohesion. As the specter of recession hovers over us once again, we must look to history, use the painful, valuable lessons we have learned, and act resolutely and without delay.

Despite these significant global challenges and uncertainty, Greece has had positive news in the form of forecasts for a bumper tourism year ahead—an important development in a country for which tourism represents approximately 20% share of GDP. Bookings are approaching 2019 levels, which marked a record high for tourist arrivals to the country. At the same time, the introduction of several new direct flight routes between Greece and the US creates the conditions for Greece to become a passenger transit hub. The news from the Covid-19 front is also good, as we seem to be entering a new phase, and while we are still far from where we were before the outbreak of the pandemic, preventive measures are being lifted and the hospitality sector is on the path to recovery, albeit at a slower pace, given the exorbitant cost of living.

At the American-Hellenic Chamber of Commerce, we continuously monitor the developments across all sectors of the economy, and we work—through various activities, events and initiatives—to further enhance our advocacy and strengthen our business networking in Greece and internationally. Over the past weeks, we have held closed meetings with Greek and US government officials, prepared our Committees' annual set of recommendations for publication, organized a successful business mission to Northern Macedonia, welcomed the latest annual Transatlantic Economy report, and more. We are planning a range of special new initiatives in 2022, which will take place alongside our mainstay events, focusing on important and timely issues facing the business community and entrepreneurship in Greece today and honoring our Chamber's 90th anniversary. Stay tuned.

**ELIAS SPIRTOUNIAS**  
*Executive Director*

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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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### A DYNAMIC, PROACTIVE CHAMBER

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

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

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

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

### MISSION STATEMENT

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



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## Closed Meeting with DAS Olson

A delegation of the American-Hellenic Chambers of Commerce held a closed working breakfast meeting with Erika Olson, Deputy Assistant Secretary of State overseeing policy for Southern Europe and the Caucasus, to discuss a broad range of issues relating to US-Greece relations and the potential for further development of trade and investment between the two countries, as well as issues relating to regional cooperation, stability and security and the broader, global economic and business environment. The meeting took place at the King George Hotel in Athens on February 16. In attendance were DAS Olson, representatives of the United States Embassy in Athens Yuri Arthur, Commercial Counselor; Goeffrey Keogh, Economic Officer; and Laura Wiessner, Economic Specialist and an AmChamGR delegation comprising President Nikolaos Bakatselos and Executive Director Elias Spirtounias as well as Pascal Apostolides, Managing Director at AbbVie and Chair of the AmChamGR Pharma Committee; Emiliou Kyr-iacou, CEO Greece, Cyprus and Malta at Citi and member of the AmChamGR BoD; John Kyriakides, Managing Partner at Kyriakides Georgopoulos Law Firm and Chair of AmChamGR's Legislative Reforms Committee; Dennys Plessas, Vice President Global Pursuits Initiatives at Lockheed Martin and member of the AmChamGR BoD; Spyros Poulidas, CEO Greece and Cyprus at IBM and Chair of AmChamGR's Information Technology Committee; and Myladi Stoumbou, Regional Director for Partner Business Development at Microsoft and Chair of AmChamGR's Women in Business Committee.

### ACE LIVE:

## Business and Global Impact of the Ukraine-Russia Crisis



On March 10, AmChams in Europe held a live webinar event titled "Business and Global Impact of the Ukraine-Russia Crisis." Held in English and moderated by Susan Danger, Chair of AmChams in Europe and CEO of AmCham EU, the event featured Andy Hunder, President of AmCham Ukraine, as well as AmCham representatives from Ukraine's neighboring countries: Irisz Lippai-Nagy, CEO of AmCham Hungary; Mila Milairau, Executive Director of AmCham Moldova; Tony Housh, Chair of AmCham Poland; Ionut Simion, President of AmCham Romania; and Ronald Blaško, Executive Director of AmCham Slovakia.

A video of the event can be accessed online at [amchamsineurope.com/ace-live-event-business-and-global-impact-of-the-ukraine-russia-crisis/](https://amchamsineurope.com/ace-live-event-business-and-global-impact-of-the-ukraine-russia-crisis/)



## SOLIDARITY WITH UKRAINE

AmChams in Europe, the umbrella organization for 46 AmChams in 44 countries across Europe and Eurasia, stands in solidarity with the people of Ukraine. The ongoing invasion of Ukraine violates international law and endangers peace and security across the region. It poses a clear threat to fundamental values of human dignity, democracy, rule of law, and solidarity. Our thoughts go out to all the individuals who are directly impacted across the region, including our fellow AmCham colleagues, their members, partners, and relatives. Our network brings together individuals and organizations with deep ties across Europe and Eurasia, and around the world. It is built upon a strong belief in the importance of cooperation, dialogue and cultural understanding. The military actions underway jeopardize those ideals. AmChams in Europe supports all ongoing efforts to avoid further escalation, protect civilians and safeguard security and prosperity across the region.

## AmChamGR Signs MoU with Elevate Greece



M. DRITSAS, L. PANAYOTOPOULOS, N. BAKATSELOS, C. DIMAS, E. SPIRTOUNIAS

With an eye to boosting the country's startup ecosystem, the American-Hellenic Chamber of Commerce and Elevate Greece, a Greek government initiative to identify and support promising startups, signed a memorandum of understanding on March 10. The collaboration aims at training, mentoring and providing networking opportunities for startups, and will build on the Chamber's extensive business network and decades of know-how and expertise in driving the growth

of entrepreneurship and innovation in the country. Among the Chamber's resources already identified as key tools in this endeavor are the Startup Toolkit business manual, the Education-Innovation-Entrepreneurship Committee's invaluable knowhow and expertise, and the Chamber's excellent track record of organizing successful mentoring and networking opportunities, trade missions and business building events focused on extroversion and the US market.

In the context of the MoU, the American-Hellenic Chamber of Commerce aims to help create a solid foundation for the development of competitive and innovative products and services, facilitate their access to international markets, contribute to creating employment opportunities for young scientists, and create added value for the country. AmChamGR considers innovative entrepreneurship and the utilization of scientific research as key elements of driving economic development and enhancing social prosperity in Greece, and helping startups quickly become financially viable and create a strong customer base and the conditions for their successful international expansion is crucial to creating a positive and attractive business and investment environment in the country and achieving these goals.

## GES ROUNDTABLE WITH PM MITSOTAKIS POSTPONED

The final segment of the 32nd annual Greek Economic Summit, a roundtable discussion with Prime Minister Kyriakos Mitsotakis and EY CEO Carmine Di Sibio that was originally scheduled for March 14, has had to be postponed due to circumstances concerning the Prime Minister's health. The American-Hellenic Chamber of Commerce extended its heartfelt wishes for a speedy recovery and will work with the PM's team to determine a new date for the event.



## Business Beyond Borders: Skopje



The American-Hellenic Chamber of Commerce and the American Chamber of Commerce in North Macedonia jointly organized "Business Beyond Borders," a trade mission to Skopje that took place on March 21-22, 2022, with the support of the US Embassy in Greece and the

US Embassy in North Macedonia. With a focus on North Macedonia's business and investment environment, the trade mission gave participants an opportunity to access in-depth and up-to-date information on the country's growing market and explore the range of local investment opportunities. Thanks to the excellent program that also included visits to key businesses and areas of special economic interest as well as networking opportunities and B2B meetings with local officials and business leaders, participants further enjoyed a unique opportunity to explore potential synergies with some of the country's most respected companies. Speakers at the event included Ivan

Andrevski, Advisor to the Cabinet of Deputy Prime Minister Fatmir Bytyqi; David Burger, Deputy Chief of Mission at the US Embassy in Athens; Kate Marie Byrnes, Ambassador of the United States to North Macedonia; Fatmir Bytyqi, North Macedonia's Deputy Prime Minister for Economic Affairs; and Roussos Koundouros, Ambassador of the Hellenic Republic to North Macedonia. They were joined by Nikolaos Bakatselos, President, and Elias Spirtounias, Executive Director, from the American-Hellenic Chamber of Commerce, as well as Dragan Davitkov, President, and Jelena Arsovska, Executive Director, from the American Chamber of Commerce in North Macedonia.



The American-Hellenic Chamber of Commerce, with its 90 years of actively promoting and supporting transatlantic relations, proudly welcomes the latest annual Transatlantic Economy 2022 report.

**T**he latest in a series of annual reports examining transatlantic trade and investment, the *Transatlantic Economy 2022* report presents the most up-to-date facts and figures about the economic relationship between the United States and Europe. Published by the American Chamber of Commerce to the European Union (AmCham EU) and the United States Chamber of Commerce, this year's report presents research conducted independently by Daniel Hamilton and Joseph Quinlan at the Foreign Policy Institute at Johns Hopkins University's School of Advanced International Studies and the Transatlantic Leadership Network. This year's study features new insights into

how the war in Ukraine affects the transatlantic relationship, the impact of the Covid-19 pandemic, prospects for the recovery, global supply chain issues, relations with China and the transatlantic energy economy.

In a global economy wracked by surprises and shocks, the U.S. and Europe remain each other's most important markets and geo-economic base. The transatlantic economy generates \$6 trillion in total commercial sales a year and employs up to 16 million workers in mutually on-shored jobs on both sides of the Atlantic. It is the largest and wealthiest market in the world, accounting for half of total global personal consumption and close to one-third of world GDP in terms of purchasing power. Ties are particularly thick in foreign direct investment (FDI), portfolio investment, banking claims, trade and affiliate sales in goods and services, digital links, energy,

mutual R&D investment, patent cooperation, technology flows, and sales of knowledge-intensive services, and despite the multiple challenges—the pandemic, inflation, congested supply chains, and war in Ukraine—the reports shows that the two sides of the North Atlantic are poised for solid economic growth in 2022.

Including dedicated profiles for more than 30 European countries and all US States, the *Transatlantic Economy 2022* report provides key insights about the United States and Europe in the global economy, highlighting often counterintuitive connections with important implications for policymakers, business leaders, and local officials. With almost 200 pages packed full of invaluable information, data and insights, the report covers a range of key issues, explaining how war in Ukraine affects the U.S. and European economies, what trade spats, supply-chain logjams, Covid-19 and Brexit mean for the transatlantic economy, how US-European commercial relations compare with those each has with China and other rising powers, how the digital economy is powering economic relations, the rise of the transatlantic energy economy, and how decision-makers and business leaders can address current opportunities and challenges. 🌐

Access the full report online at  
[www.amchameu.eu/transatlantic](http://www.amchameu.eu/transatlantic)



# Digital Transformation May Not Be What You Think!

Here is a genuine question: Is digital transformation any different this time? Or is it just new words, new terminology, describing the decades-old phenomenon of organizational change induced by information technologies?

electricity utility may become an IoT ecosystem orchestrator, or a retailer may become a supply chain orchestrator. In practice, such digital transformations translate into new revenue streams (different value proposition) and a new set of core capabilities (different identity).

Based on the above, we can understand

**R**ecent research has shown that there are extensive similarities between IT-enabled organizational transformation and digital transformation.

This is a relief because it means we can apply many of the hard-learned lessons of the past. Jeanne Ross from the MIT Center for Information Systems Research summarized a common aphorism about digital transformation as follows: “All the digitization in the world won’t, on its own, make a business a digital company.”<sup>1</sup> Even though this is widely accepted, most of the attention is still directed on technologies and systems. Perhaps this is because technology is more exciting, more tangible, possibly better defined, or simply because technology is something that can be bought and sold. In any case, this phrase is as true about digital transformation today as it has always been true about all investments in information technology over the past 30 to 40 years.

The same can be said about repeated studies showing that less than 30% of digital transformation initiatives meet their stated objectives. The diagnosis of digital transformation failures reveals nothing surprising. Companies often nurture unrealistic beliefs that advanced digital technologies will, on their own, solve problems of organization

or strategy. Sometimes, peer pressure or hype drives investments without clarity of objectives. Less obvious are problems related to the governance of digital transformation which prevents key people from taking ownership. Too often we discover that the adoption of innovation contradicts deeply held beliefs and routines that are rooted in our organizational culture. Again, these are all issues that have been well documented and understood over decades of organizational transformation enabled by information technology.

However, this time, there is one critical difference. Whereas IT-enabled organizational transformation supports the pre-existing value proposition and organizational identity, digital transformation pushes companies to redefine who they are and what they offer their customers. For example, a telecoms operator may become a content and entertainment provider, an



— BY —

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digital transformation as the process by which 20th century companies change, in order to survive and compete in the face of 21st century digital disruption. Faced with this challenge, some companies invest in digital in order to protect their legacy operating model, i.e. their older ways in which they create and capture value, rather than disrupting their own business to develop new sources of revenue. This is not surprising; most of us, when facing a threat, are psychologically inclined to prioritize loss avoid-

ance over the pursuit of risky opportunities. One of the leadership challenges in this environment is to manage this paradox: to sustain current capabilities and past successes while at the same time disrupting them — self-cannibalizing them — through digital innovation. 🐼

<sup>1</sup> <https://sloanreview.mit.edu/article/dont-confuse-digital-with-digitization/>

A longer version of this article previously appeared on ekathimerini.com in July 2021 as “The seven battlefields of digital transformation.”

# Dedicated to showcasing the AmChamGR community

## SPACE HELLAS BREAKS GROUND ON GREECE'S QUANTUM COMMUNICATIONS



Athens-based ICT and security firm Space Hellas joined forces with the Optical Communications and Photonics Technology (OPTCOMM) Laboratory at the National and

Kapodistrian University of Athens to successfully implement and demonstrate the first pilot application of quantum key distribution (QKD) technology for a public body in Greece. The pilot application, focused on ensuring communications critical to national security, concerned the needs of the Presidency of the Government and was carried out at its premises.

Quantum key distribution is a secure communication technology that uses quantum mechanics to transmit encryption keys between parties. Under QKD, the production and transmission of cryptographic keys is achieved by means of an optical medium, such as a fiber optic network, in a way that fully ensures their protection against potential interception operations. The demonstration took place in the context of the EU-funded OpenQKD project, which aims to reinforce Europe's global position at the forefront of quantum communication capabilities by demonstrating the transparent integration of quantum-safe solutions broadly across the European digital landscape, creating several open QKD testbeds plus smaller demonstrators to promote network functionality and use-cases to potential end-users and relevant stakeholders, and developing an innovation ecosystem and training ground to help grow the technology and solution supply chains for quantum communication technologies and services across Europe.

A pioneering endeavor for Greece, this pilot application by Space Hellas and OPTCOMM is fully in line with the country's national strategy in the field of quantum communications, as evidenced by Greece's active participation in the European Commission's European Quantum Communication Infrastructure (EuroQCI) initiative. It also builds on and strengthens a number of Space Hellas actions in innovative technologies in the field of information security, which concern both the expansion and improvement of the cybersecurity services it provides, as well as its participation in relevant research and development projects.



## BARBA STATHIS NAMED TOP FOOD PRODUCTS SUPERBRAND

Barba Stathis, a household name in frozen produce, has been awarded the title of Top Corporate Superbrand in the Food Products category at Business Superbrands Greece 2021-2022. The company, which is a subsidiary of Vivartia, was distinguished as a Superbrand for the fourth consecutive year, based on a thorough evaluation and grading by the Superbrands Council — a panel comprising of experts in advertising, branding and marketing — and the results of a consumer poll conducted by an independent agency. In its announcements of the distinction, Barba Stathis reiterated its commitment to supporting the Greek economy and the country's primary sector, to focusing on sustainable development, and to providing fresh, nutritious, top-quality-and-safety vegetables. Superbrands Greece is part of the world's largest independent arbiter of branding that identifies and pays tribute to exceptional brands by recognizing, rewarding and reinforcing leading brands from all over the world. Superbrands operates in more than 85 countries.

## NEW MEMBERS

### ALTHOM – ALKIVIADIS THOMAS SINGLE MEMBER LTD.

engineering services; technical data and documentation

althom.eu

### EPAMEINONDAS ATSAVES

lawyer – consultant in employment, social and security law

### BAE SYSTEMS

defense – security – aerospace  
baesystems.com

### CLUBE – CLUSTER OF BIOECONOMY AND ENVIRONMENT OF WESTERN MACEDONIA

non-profit working to strengthen smart, bio, green and circular economy in Western Macedonia and the broader region

clube.gr

### EURIMAC – EUROPEAN PASTA COMPANY

producer of premium, 100% durum wheat pasta

eurimac.gr

The American-Hellenic  
Chamber of Commerce  
welcomes its newest  
members

#### **HARLAS**

international transports – freight  
– logistics – cargo insurance and  
customs services  
harlas.gr

#### **MARINAIR**

international transports – freight  
forwarding  
marinair.gr

#### **MIETSEL**

main equipment and spare parts for  
civil and military applications  
mietzel.gr

#### **ACHILLEAS PAPATHANASOPOULOS & CO. LTD.**

digital marketing  
disrupt-media.com

#### **CHRISTINA SARRI**

notary

#### **IOANNIS TZANAKOS**

CEO, Dynamis Insurance

### **EUROBANK'S ONE STOP HUB FOR RESIDENTS ABROAD**



True to its commitment to provide 24/7 support to customers regardless of location, Eurobank has launched One Stop Hub, a service designed especially for foreigners and Greeks who live and work outside Greece, which provides an ecosystem that facilitates customer access to a wide range of personalized products and services to meet their banking and investment needs. The products and services available through One Stop Hub include: remote support for banking transactions in Greece and remote access to services such as account opening, debit cards, mortgages, and home repair loans; third-party specialized consulting and support services relating to residence permits and Golden Visa applications, Greek tax registration and tax returns, and comprehensive real estate management services in Greece; dedicated HNWI services including private banking and access to international markets, as well as services offered through Eurobank Asset Management MFMC; insurance products offered through EuroLife Insurance; access to the bank's specialized International v-Banking Relationship Managers; and a dedicated helpline. "Eurobank created One Stop Hub – Residents Abroad, a specialized team of executives dedicated to providing comprehensive support to customers of all nationalities living abroad, with personalized products and services to cover their investment, real-estate and other banking needs in Greece," commented Iakovos Giannaklis, Eurobank's General Manager, Retail Banking, commenting on the launch. "We are creating new service and support avenues for customers who live and are active in foreign markets, strengthening our international character and contributing to the collective effort to showcase Greece as an attractive investment and relocation destination."

### **FUTURE ENTREPRENEURS: AFS, ANATOLIA, PIERCE AND PINWOOD STUDENTS PARTICIPATE IN JA GR COMPETITION**

Student groups from the American Farm School, Anatolia College, Pierce College, and Pinewood American International School are participating in the Junior Achievement Greece Virtual Business Competition 2022. Organized for the third year running under the auspices of the President of the Hellenic Republic, H.E. Katerina Sakellariopoulou, the Virtual Business program invites aspiring entrepreneurs, students aged 15-18 from schools across Greece, to virtually design and launch a business, working through all the different stages of creating, establishing and operating a business that is innovative, environmentally friendly and addresses social needs. In the process, they develop key skills in planning and organizing, working together and delegating, time management, decisionmaking, and problemsolving. Not least, they gain crucial insight into their social and environmental responsibility as future entrepreneurs.

AFS students are participating with Chloris: an environmentally friendly dish rack that promotes water consumption awareness and introduces water conservation into the home by repurposing runoff to water fresh kitchen herbs in a special integrated planter. Anatolia students are participating with Safewalk: a wearable device that uses ultrasonic sensors to help blind or partially sighted people identify and navigate obstacles and gain greater autonomy in their daily lives. Pierce students are participating with Extra Mile: a road safety system for cyclists that uses Android navigation functionality, voice commands and a set of bike-mounted sensors and LEDs to signal other drivers when the user is about to change direction or break. Finally, Pinewood students are participating with B.A.D. (Buyers And Deliverers): a platform that aims to optimize speed, ease and access to delivery for buyers while helping people access flexible income as deliverers and supporting local businesses to increase their revenue. The winning team will represent Greece in the annual Junior Achievement Europe Company Program competition.



# Shining a spotlight on Greece's innovation and entrepreneurship ecosystem



### ELEVATE GREECE NATIONAL STARTUP POINT

Serving as a gateway to the Greek startup ecosystem, Elevate Greece is the country's official platform dedicated to providing information for and about startups in Greece. It is an initiative launched by the Greek government, through the General Secretariat for Research and Innovation (GSRI) at the Ministry of Development and Investments, and it aims to identify promising startups and support their growth, nurturing a robust innovation ecosystem along the way. Elevate Greece also serves as a registry and accreditation mechanism, monitoring the progress of Greek startups and collecting key data on the state of the country's innovation and entrepreneurship ecosystem.

Eligible companies are invited to apply for entry to the National Startup Registry, and companies that successfully pass evaluation and complete the registration procedure enjoy access to a range of tools and opportunities to support their development and propel their success and extroversion.

Through various actions, events and programs, and working both through government aid schemes and private sector partnerships, Elevate Greece has helped over 300 startups raise funds, seen the participation of more than 100 community builders, and played a key role in the capital investment of over €2,400 million.

Stay tuned for a mini-feature presentation of Elevate Greece in the upcoming issue of Business Partners!

### 12GODS WINS STARTUP OF THE YEAR



The Athens Chamber of Tradesmen recognized Athens-based company 12Gods as Best Startup of the Year 2021 at its Sustainable, Innovative and Responsible Entrepreneurship Awards which honored some of the country's best new startups.

The event was attended by top government officials, industry leaders and investors, with President of the Hellenic Republic Katerina Sakellaropoulou also participating in the ceremony. Combining scientific innovation, business acumen, best practices in agricultural production, and a knack for identifying how Greek flora fits into 21st century living, 12Gods has created a range of herbal blend infusions in espresso-type capsules. Established in 2018, the company draws on its team's scientific expertise in agronomy and chemistry and works with independent farmers in remote regions of the country, from Evros to Crete and from Samos to Epirus, to source excellent quality herbs, expertly blend them and package them in a way that brings traditional folk knowhow and plant benefits into busy 21st century kitchens. The company is also committed to sustainability throughout the production process and insists on sustainable farming practices and uses fully biodegradable capsules. 12Gods was inspired by ancient Greek physicians, such as Hippocrates and Dioscorides, who are said to have named the most precious and beneficial healing herbs after the ancient gods.

### TRANSIFEX ACQUIRED BY PARC PARTNERS

**transifex**

Leading localization platform Transifex has announced its acquisition by Chicago-based search fund PARC Partners, whose investment will fuel continued growth with additional capital and management resources focused on customer value creation. The acquisition, which was announced on April 13, was reported by Greek newspaper Kathimerini to be in the range of \$30-40 million. Launched in Greece in 2009 and now headquartered in Silicon Valley, Transifex is a SaaS platform powered by a strong Athens-based development team. Its integrations and workflow automation let companies localize their software and digital content, enabling cost-effective language translation that doesn't slow down the creation processes. To date, the company has reached customers in more than 70 countries and developed relationships with more than 1,400 leading tech and global enterprises, including companies such as HubSpot, Quora, Strava, and Klarna. PARC managing partners Chris Reese and Tony Pilnik will assume senior management of Transifex, succeeding founder Dimitris Glezos who will remain an advisor, while the team will remain intact and operations will stay centered around the US and Greece.



# INTRODUCING

## The Port Global

A Q&A with Lucy Xu, Founder and CEO of Athens-based consulting and advisory firm The Port Global.

[theportglobal.com](http://theportglobal.com)

### What types of innovation does The Port Global support?

Driven by my Chinese-American roots and network, The Port Global supports innovation and initiatives in emerging arenas through international consulting and advisory services. The firm was established in 2017 to bridge resources across transnational potentials to amplify emerging markets.

### Why Greece?

At the crossroads of Orient and Occident, Greece has leveraged innovation and international cooperation since ancient times, fostering resilience during any crisis. Inspired by the modern revival of this Silk Road legacy by way of technological and resource environments, this translates into countries' upcoming transitions in this major period of changes. Our newly released annual Greek Tech Guide 2022 details our most recent observations on the ecosystem's role in transforming Greece into a new crossroads of innovation.

### What's next?

We are launching a new interactive sustainability tech platform spanning Latin America through Southeast Asia with a base in Athens, that balances economy and ecology. This Global Portal is enabling the preservation of the endangered "Mayan Bee," a Melipona stingless bee that is a native pollinator in that region, as a key to unlocking today's major sustainability issues. This living proof of pollination will ensure new types of global exchanges. We seek to make possible a modern-day Silk Corridor through this Nestwork assessing vital derivatives within international trade. More developments are coming soon.

GLOBAL PORTAL AMAZONIA, NICOLAS PICAT SARIDAKI



## ACQUIRED BY NEURONS, TWO THESSALONIKI STARTUPS ARE SET TO REVOLUTIONIZE CUSTOMER PREDICTION



Customer prediction platform Neurons, a leading applied neuroscience and behavioral science firm based in Denmark, has acquired its Greek competitors VisualEyes and Loceye, in a move that brings it

35,000 new clients, with a projected 1,000 more each month, enabling the company to focus on using AI to accurately predict human emotions and sentiments. The acquisition is set to transform prediction outcomes and boost the company's competitive advantage. By integrating VisualEyes' AI models and the technologies utilized by Loceye, such as webcam eye tracking and face tracking, Neurons' products will offer an additional level of usability and give brands a strong competitive edge, increasing accuracy as well as the speed at which new predictive AI models are created. Founded in Thessaloniki in 2017, Loceye and VisualEyes work together to deliver cross-platform software for eye tracking and gazing analysis, offering accurate web-based eye tracking predictions and AI-driven user interface and user experience design. Companies that have previously enjoyed the benefits of their technologies include MailChimp, Airbnb, Spotify, and Microsoft. The acquisition will allow Neurons to further develop and expand its AI product to predict human emotions and sentiments, foreseeing how people feel at consumer touchpoints.

## FINANCIAL LITERACY AND POCKET MONEY PLATFORM WOLI GETS 700K BOOST



VASILIS ZOUPAS, FILIPPOS ANTONOPOULOS

Woli, a smart money app for modern families that aims to teach kids financial literacy while also providing pocket money automation and digital banking capabilities, has successfully raised €700k in a seed round led by Eleven, the

Sofia-based early-stage VC with experience in fintech that was previously the first investor in Bulgarian tech unicorn Payhawk. Incoming investors include prominent angels and entrepreneurs such as Hristo Borisov from Payhawk, Thanassis Sofianos from Relevance, and Victor Trokoudes from Plum Fintech.

Woli was founded in Athens in 2020 by childhood friends Filippos Antonopoulos and Vasilis Zoupas, who have previously worked together on a number of projects and bring considerable experience in fintech and payments, with Zoupas having previously worked at Viva Wallet, Greece's first fintech unicorn. The Woli app (available for iOS and Android) and prepaid debit card are currently only available in Greece, with the company testing new features and planning its expansion to more European countries, with Italy and Spain identified as the startup's next markets.

# CULTURAL TRIBUTE TO LIBERTY

Inspired by the bicentennial of the Greek Revolution of 1821 and its legacy of celebrating democratic ideals, on March 4-6, AmChamGR's Culture Committee organized its first online culture festival dedicated to freedom.

In 2022, the American-Hellenic Chamber of Commerce celebrates its 90th anniversary, nine decades of working to strengthen the ties between Greece and the United States and enhance bilateral commercial, financial and business relations between the two countries, building on shared values, ideals and interests — the values of freedom, justice and liberty that permeate the very foundations of our respective nations and which became the rallying cry of the Greek struggle for independence: *Eleftheria i Thanatos!* Liberty or death.

Inspired by these values and by the 200th anniversary of the Greek Revolution of 1821, the Chamber's Culture Committee organized a unique online culture festival titled "Cultural Tribute to Liberty," held with the generous participation of some of the country's leading cultural organizations, institutions and artists. Over three days, March 4-6, 2022, the event saw 18 Greek cultural initiatives and productions travel to the United States and beyond, showcasing Greek culture and celebrating the paramount ideal of liberty.

The Greek Revolution of 1821, also known

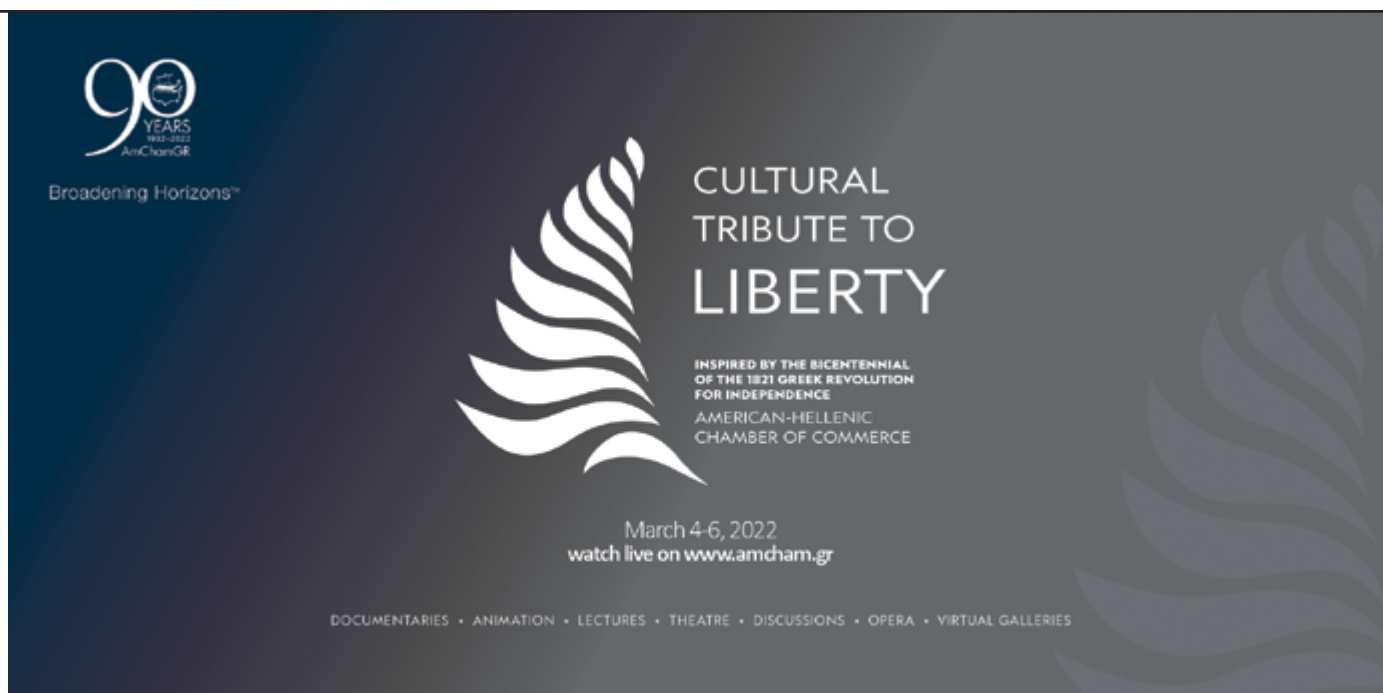
as the Greek War of Independence, is one of the foremost struggles for freedom in modern history, and its bicentennial was celebrated far and wide by states, groups and individuals that cherish the foundational values of freedom, justice, liberty, and commitment to building a better world. These ideals, along with the message of unity that resonates throughout them and throughout Greece's noble struggle for freedom and self-determination, are today more relevant than ever. In a world of immense upheavals and challenges, the American-Hellenic Chamber of Commerce is steadfast in its commitment to upholding these values and principles that are the cornerstone of our modern world and in its determination to keep building on them towards a just, inclusive and prosperous future.

In this spirit, the members of the AmChamGR Culture Committee, individuals with vision, values and ideas, recognize that culture and cultural output, millennia-old as well as contemporary, is Greece's greatest competitive product — a credit to the country that Greece can be proud of and which must be supported and combined

with healthy and forward looking entrepreneurship in order to bloom to its full international potential.

The Chamber's *Cultural Tribute to Liberty* event featured:

- Lectures by historians Maria Efthimiou, Stefanos Kavallierakis and Charalambos Meletiadis
- Virtual tours of key museum and art exhibitions on the Greek Revolution of 1821 and the American Philhellenes who contributed to the nation's struggle for liberation
- A documentary series on the children orphaned during the Greek War of Independence, titled *The Orphans of 1821: Stories of American Philhellenism*
- A roundtable discussion between historians Xeni Baloti, Nikos Karapidakis, Yianis Papatheodorou, and Petros Pizanias focusing on the root cause and history of the Greek Revolution
- A production of Pavlos Carrer's *Marco Bozzari* (1861), a Greek national opera in four acts, by the City of Athens Symphony Orchestra and Choir
- Animated shorts by AnimaSyros International Animation Festival



"With the launch of the Cultural Tribute to Liberty, the AmChamGR Culture Committee aims to establish a recurring event that will be organized with the participation of many of the country's leading cultural institutions. It is our shared 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. In this sense, culture has never been more relevant than it is today".

• **ZOZO LIDORIKI, CULTURE COMMITTEE CHAIR**

- A series of digital shorts, titled *The Journey of a Nation*, focusing on key moments of the struggle for independence, including the declaration of the revolution in Mani by Petrobey Mavromichalis, the fall of Tripolitsa, the liberation of Kalamata, the historic arrival of first Governor Ioannis Kapodistrias at Nafplio, and the Battle of Navarino

- A production of Mordecai Manuel Noah's play *The Grecian Captive; Or, The Fall of Athens* (1822), presented for the first time in two hundred years by director-dramaturg Dr. Eugenia Arsenis and her students at Hellenic American University  
The productions and initiatives showcased in the event were created and organized by the members of the Culture Committee of

the American-Hellenic Chamber of Commerce, with further participation from the Hellenic Foundation for Culture, the Culture, Sports and Youth Organization of the City of Athens (OPANDA), Messinia Tourism Enterprises (TEMES), and the Hellenic Broadcasting Corporation (ERT). 🇬🇷

## SPONSORS

Archondoula Papapanagiotou  
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Livemedia  
Mytilineos  
Public Power Corporation (DEI)

## COMMUNICATION SPONSOR

Athens-Macedonian News Agency  
(AMNA)

# FedEx

## SMALL BUSINESS GRANT

### Supporting SMEs

The FedEx Small Business Grant Competition aims to empower businesses with 50 or fewer employees to grow and achieve their business dreams. Held for the first time as a single pan-European contest with a total grant pool of nearly "250,000, this year's competition also saw Greece's first participation in the event. Business Partners asked Maria Andrianakou, Marketing Manager South East Europe and Turkey, FedEx Express, to share a few words on the competition.



**T**he FedEx Small Business Grant Competition was established in the United States in 2012. It was first launched in Europe in 2016 in just three countries,

building to five countries by 2019. Chosen from thousands of inspiring entries, this year's 15 exceptional finalists were announced in November 2021, signaling the start of the contest's final stage in which they

competed for the Grand Prize of €50,000 or for one of the three Judges Choice Awards: Digital Excellence, Sustainability Champion, and Innovation Mastermind, with winners receiving €15,000 each. The final stage also invited the public to vote for eligible companies to win the People's Choice Awards in their respective countries.

"The Small Business Grant Competition is a great opportunity for us to identify innovative and passionate startups and small businesses and support them in turning their ambition into action. It is an open call to SMEs to share publicly, via a user-friendly and easy to complete online platform, their ambitions and plans, specifically in the areas of digital experience, sustainability, and innovation. Participating companies can win a financial reward to facilitate their business ambition for what's next. Acknowledging the fact that SMEs are the engine of the European economy, the Small Business Grant



is one of the ways we support them to make their business dreams come true. We are connecting with SMEs not only as logistics partners but also as a growth enabler for them. FedEx is one of the few companies in the world that has the network and capabilities to keep commerce moving, and this competition is part of this too.

Notably, this year was also the first time that we launched the competition in Greece, and we exceeded our own expectations in terms of participation, feedback, and enthusiasm from the market. The success is

**THE SMALL  
BUSINESS  
GRANT IS ONE  
OF THE WAYS  
WE SUPPORT  
SMEs TO MAKE  
THEIR BUSINESS  
DREAMS COME  
TRUE**

a combination of many factors: the targeted communication that created a word of mouth effect in the local market, the multiple judges' and people's choice awards, and many more. But overall, the success stems from the essence of this competition, which is designed to touch upon the real needs of startups and small businesses."

The winner of the 2021 People's Choice Award in Greece was Greek Chic Handmade, a company that crafts bespoke leather footwear and accessories for women. Eleftheria Tyraki, the company's Owner and Creative Director, shares her thoughts on the experience of her company's participation in the process:



**Which characteristics do you think helped Greek Chic Handmade stand out and win the 2021 People's Choice Award for Greece?**

I believe the aesthetic of the brand was what helped our participation stand out. Particularly, our work on leather sandals, a very popular type of women's footwear, in order to offer authentic, original and quality designs for the modern woman. We are very happy that at this level, in the FedEx Small Business Grant Competition, the public voted in favor of our work and our proposals on women's accessories. We would like to extend our heartfelt thanks to them, as well as to FedEx, which not only actively supports international business but also focuses on important topics, such as sustainability.

**Which benefits have you identified so far from your participation in this competition?**

Participation in a competition conducted by FedEx, which is one of the world's largest brand names, only has advantages. We were introduced to a new wide audience and were boosted in terms of brand awareness. The distinction that really delighted all those who already knew and love Greek Chic Handmade strengthened us in terms of prestige. It is a huge honor to win an award from the public and for this award to have the signature of a global heavyweight like FedEx. Even though we did not come first, participating in such an important and well-organized international competition that gives you the opportunity to express your own story to a wider audience has great benefits. 🐾

# EVOLVING TAXATION

IN AN EVER-EVOLVING WORLD

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As governments around the world try to adapt tax policy to deal with the changing global landscape, three key areas stand out.

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**S**weeping global trends brought about, or intensified, by the pandemic have been impacting all aspects of our lives, and as tax authorities around the world try to adapt legislation to deal with this evolving environment, there are three areas where changes in the tax environment are most profoundly impactful.

## **TAXATION AGAINST CLIMATE CHANGE**

In recent years, the European Union has undertaken a series of initiatives aimed at combating climate change. Among these, the European Green Deal, launched in 2019, aims to achieve climate neutrality for Europe by 2050 through a number of initiatives such as the Circular Economy Action Plan, which includes the EU's plastics strategy, the Zero Pollution Action Plan for air, water and soil, and the recently adopted (March 2022) 8th Environmental Action Plan (8EAP), which aims to accelerate the

green transition by ensuring climate and environment laws are effectively implemented. The Fit for 55 package (2021), a set of proposals to revise and update EU legislation, aims to align EU laws with the EU's climate objectives, including the reduction of net greenhouse gas emissions by 55% by 2030. The policies aim to combat climate change, introduce a new economic model, transform the EU into a more sustainable, efficient, and competitive economy, and boost growth. Greece has incorporated these initiatives into its National Energy and Climate Plan, which includes a detailed roadmap for achieving certain objectives by 2030 and a longterm strategy for 2050, and its National Action Plan on Circular Economy, which aims at the longterm adoption of circular economy principles. The adoption of the first Greek Climate Law is expected.

Taxation is key to achieving these objectives. Direct taxation measures include the favorable treatment of expenses related to zero or low (up to 50g CO<sub>2</sub>/km) emissions vehicles (i.e. superdeduction, increased tax depreciation rates), including the purchase or leasing of cars, their use by employees, and the construction and installation of charging facilities. Indirect taxation includes a wider range of measures, such as the eco-tax on plastic bags, the environmental levy on single-use plastic—or plastic-coated paper—cups and lids and disposable food containers, the recycling fee for products whose packaging includes PVC, the EU plastic tax on non-recycled plastic waste, and the environmental tax on imported old vehicles with high emission levels. Thus taxation is becoming an important environmental policy tool, either as a disincentive to actions that need to be restricted or as a reward for desirable behaviors. Significant developments are expected both at a European and a national level, which businesses should monitor closely.

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## TAXATION IS BECOMING AN IMPORTANT ENVIRONMENTAL POLICY TOOL

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## TRANSFER PRICING IN THE NEW ERA OF GLOBAL TAX REFORM

Global initiatives to increase tax revenues from multinational enterprises operating in multiple jurisdictions date back a decade to when tax was added to trade and transparency to form the 3Ts on the G8 agenda. This led to the OECD's BEPS project, whose scope has grown exponentially, increasing companies' tax and compliance requirements. The need to redesign and strengthen supply chains, -which became painfully obvious after the spread of COVID-19, added impetus to these initiatives and intensified problems for tax functions.

Today, tax authorities throughout the world cooperate much more closely, exchanging information and data, and have a far more detailed picture of international transactions, enabling more targeted and in-depth audits. Almost three out of four respondents in a recent EY survey, reported facing difficulties due to the volume, pace and complexity of global tax reforms, while more than half expected an increase in transfer pricing audits, and one in four expected that the global tax reform would increase their transfer pricing costs. In line with these global developments, the Greek Independent Authority for Public Revenue (AADE) has been focusing on transfer pricing, aims to participate in the ongoing five multilateral audits, and has targeted 220 specific cases with a potential tax value of €35 million. In response, companies must be proactive and utilize a variety of available tools, including advanced pricing agreements (APAs), which are agreements with the tax authorities for their intra-group transactions and which have been shown to work effectively in Greece, and the OECD's International Compliance Assurance Program (ICAP), a voluntary program allowing the examination of transactions by the tax authorities within a framework of cooperation, which Greece does not yet participate in. Companies must also look to leverage digital technology and integrate different IT systems. The coming years will certainly be challenging, and companies will need to change their transfer pricing strategy.



— BY —

### KONSTANTINA GALLI

Associate Partner,  
Tax Services

### CHRISTOS BOURKOULAS

Associate Partner,  
Tax Services

### MANOS TOUNTAS

Manager,  
Tax Services  
EY in Greece

## DIGITAL NOMADS AND THE NEW WORK MODEL

The pandemic has paved the way for a new work model that allows much greater flexibility as to where and when one works. One of the consequences of this change is the emergence of digital nomads: employees, freelancers or entrepreneurs, who chose to live and work from a location remote from the company they work for or the market they are addressing, leveraging the opportunities created by digital technology. They are often high-income individuals who can create value for their host country.

Greece is uniquely positioned to attract digital nomads, because of its quality of life, climate, and natural beauty. To ensure that, in addition to these advantages, the country is also attractive from a financial point of view, the government has introduced legislation providing significant tax benefits. Law 4758/2020 seeks to attract individuals (employees or freelancers) who start new jobs or develop new business activity in Greece, by exempting from income tax and the special solidarity contribution 50% of their paid work income that arises in Greece during the tax year. A second law (L. 4714/2020) targets individuals earning income from pensions abroad, who choose to transfer their residence to

the country. These individuals must submit a tax return in Greece for income earned in the country and abroad and is subject to alternative taxation. They will then pay income tax at a flat rate of 7%, exempt from the special solidarity contribution for income earned abroad and tax on the income earned in Greece based on the general provisions. Finally, Law 4646/2019 targets high-income individuals who will

be subject to a flat tax of €100,000 per year on income earned abroad plus additional benefits, including exemption from inheritance tax on foreign assets.

The above developments demonstrate that, in an ever-evolving world, tax is a living and breathing organism that evolves as well. What will businesses do to reframe their tax functions for the future of taxation? 🐼

## IN AN EVER-EVOLVING WORLD, TAX IS A LIVING AND BREATHING ORGANISM



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**Magnesium (Mg)** contributes to the proper functioning of muscles, maintaining good bones and teeth condition and reducing fatigue and tiredness.

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industry MEDICHROM INTERNATIONAL S.A.

# REBRANDING AGRICULTURE

Celebrating ten successful years at the forefront of Greece's agricultural sector, the 10th Agrotechnology Conference brought together an exceptional array of industry leaders, policymakers, experts and other stakeholders to look at the past, present and future of agriculture in the country.

Organized and hosted annually by the Agrotechnology Committee of the American-Hellenic Chamber of Commerce since 2012, the AmChamGR Agrotechnology Conference has become an industry mainstay, a leading event in its field, which contributes significantly to advancing agrotechnology in Greece and developing a strong and sustainable agricultural sector capable of claiming its rightful place as a driving force of the country's economy. Bringing together a carefully selected panel of expert speakers each year, the conference examines current

challenges and trends, showcases key developments and technologies and offers valuable insight on a range of issues facing the agricultural sector and food industry today. This year AmChamGR organized its 10th Agrotechnology Conference, marking a decade of contribution to the industry. Titled "Rebranding Agriculture: Farming Solutions for Global Challenges," the conference took place in hybrid format on February 21, 2022, bringing together a panel of 24 distinguished speakers to share their insights and expertise and discuss the trends and challenges facing agriculture and the broader agrifood industry. This year's agenda focused on a number of key issues including generational renewal policies, building sustainable and resilient agricultural systems, the impact of the pandemic on the agrifood chain, supply chain optimization and value creation, global agrologistics, responsible water management, and the growing role of advancing technology and AI in agriculture. The event's speakers were Nikolaos Alfieris, founder and CEO of Farmvent; Prof. Dr. Dionysis Bochtis, Director of the Institute for Bio-Economy and Agri-Technology (IBO) at CERTH; Prof. Dr. Michael Bourlakis, Director of Research and Director of the Centre of Logistics, Procurement and Supply Chain Management at Cranfield School of Man-

agement; Prof. Dr. Constantinos Cartalis, Director of the Laboratory of Environmental Physics at the National and Kapodistrian University of Athens (NKUA); Prof. Dr. Zoe Doulgeri, Professor of Robotics and Control of Manufacturing Systems and Team Leader at the Automation and Robotics Lab (ARL) at the Aristotle University of Thessaloniki (AUTH); Dr. Stefanos Fotiou, Director of the Office of Sustainable Development Goals at the Food and Agriculture Organization of the United Nations (UNFAO); Emily Newman Gantz, Program Manager in Organic Consulting at the Rodale Institute; Prof. Dr. Sir Charles Godfray CBE, Director of Oxford Martin School; Dr. Lars Jensen, CEO of Vespucci Maritime; Vassilis Kafatos, Partner and Clients and Industries Leader at Deloitte Greece, President of the Deloitte Alexander Competence Center, and Vice President of the AmChamGR Executive Committee; Dr. Eva Kaili, MEP, Vice President of the European Parliament and Chair of the STOA Center for Artificial Intelligence; Panos Kalogiorgas, Manager in Strategy, Analytics and M&A Consulting, Deloitte Greece; Dr. Nick Kanopoulos, CEO and Chief Scientist at Brite Hellas; Prof. Dr. Kostas Karantinis, Professor of Business Administration at the Swedish University of Agricultural Sciences; Prof. Dr. Ilias Kyriazakis, Professor of Ani-

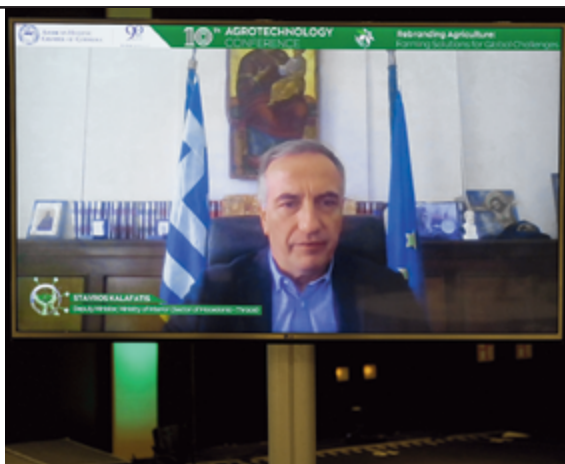
NIKOLAOS BAKATSELOS







ATHANASIOS KOUIMTZIS



STAVROS KALAFATIS



VASSILIS KAFATOS

mal Science at the Institute for Global Food Security, Queen's University Belfast; Prof. Dr. Efstratios Loizou, Professor of Applied Economics at the Department of Regional Development and Cross Border Studies, University of Western Macedonia; Dr. Fay Makantasi, Research Director at diaNEOsis; Nikolaos Manetas, Head of the Managing Authority of the Rural Development Program at the Ministry of Rural Development and Food; Dr. Aristides Matopoulos, Head of the Engineering Systems and Supply Chain Management Department and Reader in Supply Chain Design and Logistics Systems at Aston University; Prof. Emeritus Dr. Alan Matthews, European Agricultural Policy, Department of Economics, Trinity College Dublin; Prof. Dr. Dimitrios Savvas, Dean of the School of Plant Sciences and Director of the Laboratory of Vegetable Production at the Agricultural University of Athens (AUA); Stefan Stahlmecke, Regional Director of the Intelligent Solutions Group at John Deere; Prof. Dr. Ilias Tagkopoulos, Professor at the Department of Computer Science and the Genome Center at University of California, Davis and Director of the USDA AI Institute for Next Generation Food Systems (AIFS); Dr. Evangelos Vergos, Dean of the School of Professional Education and Extension at the American Farm School; Prof. Dr. Stavros Vougioukas, Professor in the Department of Biological and Agricultural Engineering at the University of California, Davis; and Larissa Zimmeroff, journalist and author covering the intersection of food and technology. Opening remarks were delivered by Am-

ChamGR President Nikolaos Bakatselos, Executive Director Elias Spirtounias and Agrotechnology Committee Chair Athanasios Kouimtzis, CEO of Kouimtzis Group. The discussions were facilitated by Petros Alexandris, Chief Editor of Agro24; Constanti-

nos Constantinidis, CEO of PELOPAC; Vassos Efthymiadis, Managing Director at K&N Efthymiadis; Dr. Georgios Katsaros, President and Managing Director at E. Katsaros S.A.; Annie Michailides, President and Managing Director at EVYP; Ioannis Nakas, Manager of the Agronomical Department at Barba Stathis S.A.; Nikos Thymakis, Scientific Associate at Agrocapi; and Vassilis Tsekouras, journalist at Open TV and Mononews. The evening's keynote address was delivered by Georgios Georgantas, Minister of Rural Development and Food and Member of the Hellenic Parliament. Hugely successfully, the 10th Agrotechnology Conference was attended by a large remote audience of several hundreds of industry stakeholders, entrepreneurs, corporate executives, and representatives of the primary sector, distribution networks, agricultural cooperatives, banks and local authorities, as well as researchers and scientists, university students, and state and public officials. The event was sponsored by (Gold Sponsors) Agrotech and EVYP, as well as (Silver Sponsors) Akademia Sitou Melissa, Barba Stathis, Brite Hellas, Deloitte, K&NE Efthymiadis, Karagiorgos, and Koukakis Farm. The event's communications sponsors were Athens-Macedonian News Agency, Agrenfa, AgroNews, Agrocapi, AgroEkfrasi, Agroekfrasi.gr, Agro24, Epiheiro, Epiheiro.gr, Voria.gr, Ypaithros, and Ypaithros.gr. 🍷

## 10 YEARS OF AGROTECHNOLOGY CONFERENCE

**2012** – Hellenic Agriculture 2012-2020 – Agricultural Production: A Leading Pillar of Development in Greece

**2013** – Hellenic Agriculture: Highlighting Sustainable Opportunities in Practice

**2014** – Greek Agriculture 2014-2020: Agricultural Production – Manufacturing – Markets

**2015** – Hellenic Agriculture with an Eye to the Future

**2016** – The Contribution of Microorganisms to Agriculture, Food Production and Health

**2017** – Climate Change: Challenges and Adaptation

**2018** – Corporate Social Responsibility and Contract Farming: Value Creating Practices

**2019** – Wine, Honey, Cannabis: The New Challenges

**2020** – Developing Sustainable and Resilient Agri-Food Chains

To find out more about the speakers and watch videos of the event, visit [amcham.gr/events/event/agro2022/](http://amcham.gr/events/event/agro2022/)

# WELCOMING THE NEW YEAR

AmChamGR's annual New Year's Reception 2022 brought together an impressive lineup of guests and participants from Greece and around the world, welcoming the new year and kicking off celebrations for the Chamber's 90th anniversary.

NIKOLAOS BAKATSELOS, ELIAS SPIRTOUNIAS







US AMBASSADOR GEOFFREY PYATT



MINISTER OF FINANCE CHRISTOS STAIKOURAS



MINISTER OF DEVELOPMENT AND INVESTMENT ADONIS GEORGIADIS

**H**eartfelt addresses and messages from around the world, live music, videos, raffle draws, and, of course, the traditional new year pitta-cutting ceremony were all part of the American-Hellenic Chamber of Commerce's annual New Year's Reception 2022, which was held in hybrid format on February 3. With the attendance, in person and remote, of hundreds of its valued members, colleagues and partners, the American-Hellenic Chamber of Commerce ushered in the new year with a wonderfully festive program and kicked off the celebrations for its 90-year anniversary with the unveiling of its commemorative anniversary logo.

"This year is a milestone for our Chamber, as we celebrate 90 years of operation," said AmChamGR Executive Director Elias Spirtounias, opening his welcome remarks, and the evening, with the unveiling of the special logo design, alongside AmChamGR President Nikolaos Bakatselos. "2022 marks 90 years of continuous and dynamic presence, as the strongest and most reliable bridge in the bilateral economic and trade relations between Greece and the United States of America. This year marks an ongoing, longterm journey of initiatives, activities, bilateral relations, and open perception of the world we live in, guided by our commitment

to opening new paths and strengthening collaborations that will lead to sustainable and inclusive development," Spirtounias continued, outlining the Chamber's commitment to upholding and honoring this legacy and pushing forward with new initiatives and activities for the benefit of not just the Chamber's members but the business community as a whole. Calling on stakeholders across the board to stand with the Chamber and contribute to the effort toward an inclusive and sustainable future, he added, "My wish to all of us is to search within ourselves and find the peace, humility and empathy, and above all the solidarity and humanity, that will help

us in our struggle to overcome prejudice, social inequalities and exclusions as we aim toward a brighter future and a better world." Taking the podium, President Nikolaos Bakatselos referred to the much-anticipated return to normalcy after the pandemic and to the country's historic bicentennial, last year, of the Greek War of Independence of 1821. "2021, a landmark year for our country as we celebrated 200 years since the Greek Revolution, gave way to 2022, a landmark year for our Chamber, as it marks 90 years since its establishment," he said, going on to elaborate on the challenges of navigating this transitional period of ongoing changes

NIKOLAOS BAKATSELOS



"In its 90 years, the American-Hellenic Chamber of Commerce has supported the extroversion efforts of Greek companies by providing, inter alia, valuable knowhow and expertise. Furthermore, it has contributed to attracting investments and to strengthening and upgrading the interstate relations between Greece and the USA at the commercial, business and political level. [...] Promoting best business practices, successfully showcasing Greece and its products, and an emphasis on innovative digital technologies have established the American-Hellenic Chamber of Commerce as a leading, dynamic and reliable organization — one of the most active US chambers of commerce in Europe and a consistent contributor to our country's development path. [...] With its considerable expertise and experience, the Chamber can support the national effort to shift the economic model toward a more extroverted, more sustainable production model."

- **CHRISTOS STAIKOURAS, MINISTER OF FINANCE**

that are reshaping society, politics and the economy and redefining the world and its priorities. "Building on a year of significant and unabating efforts, key initiatives that impacted the whole of society, landmark actions and events that were crucial to shaping the agenda across sectors and industries and brought to the table key stakeholders from across the business, economic and political ecosystems, in Greece and internationally, the American-Hellenic Chamber of Commerce moves into its 90th year with a roadmap that fully lives up to challenges of the times — with extroversion, cooperativeness, and targeted positions, proposals and initiatives that connect, comprise and showcase the country's new and effective growth model," Bakatselos said. "In a Greece that

is truly changing and proving that it can be responsible, agile and effective, a reliable international partner and a critical factor for stability in the wider region of SE Europe, while simultaneously shaping an attractive investment environment that is a stable destination and enjoys the vote of confidence of constantly growing US investments, the American-Hellenic Chamber of Commerce will continue, with even greater intensity, to be an agent of change, helping to shape the future we want — the future we deserve."

Further welcoming remarks were delivered by United States Ambassador to Greece Geoffrey R. Pyatt, Minister of Development and Investment Adonis Georgiadis, Minister of Finance Christos Staikouras, and Deputy Minister of Foreign Affairs for Economic Di-

"I would like to publicly thank the American-Hellenic Chamber of Commerce, all its members, the Ambassador of the United States of America to Greece Geoffrey Pyatt, but also all of you, because in the two and a half years that I have headed the Ministry, the footprint of American investments in Greece has exceeded all expectations. [...] This willingness of American companies to invest in Greece is the best proof that today Greece and the United States of America are going through the best period of their relations."

- **ADONIS GEORGIADIS, MINISTER OF DEVELOPMENT AND INVESTMENT**



DEPUTY MINISTER OF FOREIGN AFFAIRS  
KOSTAS FRAGOGIANNIS

plomacy and Openness Kostas Fragogiannis, while the event also featured live and recorded messages from numerous distinguished speakers and AmCham representatives from Greece and around the world, including:

**Jelena Arsovsaka**, Executive Director, AmCham North Macedonia  
**Anna-Michelle Asimakopoulou**, Member of European Parliament  
**Gus Bilirakis**, US Congressman, Florida  
**Myron Brilliant**, Executive Vice President and Head of International Affairs, US Chamber of Commerce  
**Charlie Christ**, US Congressman, Florida  
**Peter Dahlen**, Managing Director, AmCham Sweden  
**Susan Danger**, CEO, AmCham EU and Chair AmChams in Europe  
**Vera Nikolic Dimic**, Executive Director, AmCham Serbia  
**His Eminence Archbishop Elpidophoros of America**  
**Andy Hunder**, President, AmCham Ukraine  
**Jose Fernandez**, Under Secretary for Economic Growth, Energy and the Environment, United States Department of State  
**Georgios Georgiou**, President, AmCham Cyprus  
**Ebb Hinchliffe**, Executive Director, AmCham Philippines

**Petar Ivanov**, Executive Director, AmCham Bulgaria  
**Andrea Doko Jelusic**, Executive Director, AmCham Croatia  
**Eva Kaili**, Vice President of the European Parliament  
**Frederick Kempe**, President and Chief Executive Officer, Atlantic Council  
**Eleni Kounalakis**, Lieutenant Governor of California  
**Maria Claudia Lacouture**, Executive Director, AmCham Colombia  
**Nicole Malliotakis**, US Congresswoman, New York  
**Sylvia Menassa**, Chief Executive Officer, AmCham Egypt  
**Bob Menendez**, US Senator, New Jersey  
**Hana Nemec**, Head of Communications, AmCham Saudi Arabia  
**Neritan Mullaj**, Executive Director, AmCham Albania  
**Aski Ozelli**, Executive Director, AmCham Turkey  
**Alexandra Papadopoulou**, Ambassador of Greece to the United States  
**Chris Pappas**, US Congressman, New Hampshire  
**Alexandra Pasternak-Jackson**, CEO, AmCham Finland  
**Mark Redmond**, Chief Executive, AmCham Ireland  
**Oded Rose**, CEO, AmCham Israel  
**John Sarbanes**, US Congressman, Maryland  
**Karine Sarkissian**, Executive Director, AmCham Armenia  
**Dina Titus**, US Congresswoman, Nevada

“I want to congratulate AmCham on its 90th anniversary. AmCham Greece is one of the most dynamic and engaging Chambers of Commerce in Europe, and I’m confident that your tireless efforts will continue to strengthen the relationship between our two countries. [...] Despite the challenges of the pandemic, I’m inspired by the continuing positive trajectory of US-Greece relations, thanks in no small part to our partnership with AmCham. Your efforts have helped immensely to advance the US-Greece relationship. To reach this historic high point, you have taken the seeds that we planted at the 2018 Thessaloniki International Fair and, jointly, achieved successes that very few ever imagined. [...] I’m also very proud of the progress that we have made promoting stronger economic cooperation in the wider neighborhood, as Athens assumes a growing regional role. [...] I would like to offer a toast to Nikos, the AmCham Board, and to all the member companies, for the great cooperation all these years that has enabled us to overcome daunting challenges and achieve so many milestones.”

- GEOFFREY R. PYATT, UNITED STATES AMBASSADOR TO GREECE

**Laura Younger**, Executive Director, AmCham Japan  
During the course of the evening, President Bakatselos also read aloud a congratulatory letter from United States Secretary of Commerce Gina M. Raimondo sent on the occasion of AmChamGR’s 90th anniversary, which recognized the Chamber’s role as “an extremely valuable partner in [the] joint efforts to strengthen US-Greek economic relations” and “a key force behind Greece’s ability to successfully revitalize its economy.” Following the speeches and video messages, the Reception’s hundreds-strong remote audience enjoyed a special live streamed per-

formance by Ilias Bogdanos and INCO, as well prize draws that saw a number of lucky participants win prizes offered by AmCham members AB Vassilopoulos, Cosmote Insurance, Kotsovolos, P&G, and Pyramis. The American-Hellenic Chamber of Commerce would like to thank the sponsors of New Year’s Reception 2022: AB Vassilopoulos, Abbott, AbbVie, Alumil, Amgen, AstraZeneca, Cisco, Citi, Coca-Cola, Creative Code, HEDNO, Envipco Texan, Foresight, GE Healthcare, Hellenic Petroleum, Inter-american, Kleemann, Kotsovolos, Medtronic, Merck, Microsoft, OTE Group, Pfizer, P&G, Pro Events, Pyramis, and Sanofi. 🇬🇷

ILIAS BOGDANOS & INCO



90 YEARS LOGO REVEAL





# THOUGHT LEADERS

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# SHARE

Paving the Road  
to True Gender Equality





**S**HARE — aka SHARE – Promoting work-life balance in companies and a better sharing of care between men and women — is an EU-backed project implemented by the Ministry of Labor and Social Affairs General Secretariat for Demography, Family Policy and Gender Equality (isotita.gr) in partnership with the Research Center for Gender Equality (KETHI) (kethi.gr) and Women On Top (womenontop.gr), the organization for the professional empowerment of women and for equality in the workplace, and co-financed by the European Commission's Rights, Equality and Citizenship (REC) Program (Grant Agreement Number: 881730 – SHARE REC-AG-2019 / REC-RGEN-WWLB-AG-2019). The project aims to tackle outdated gender roles and improve gender equality in Greece, particularly in regard to overcoming gender stereotypes in the family and to promoting a healthier work-family-private life balance. To this end, SHARE focuses on the working environment and workplace conditions and, taking into consideration the relevant European and national goals and priorities, works with companies of all sizes to improve and promote gender-inclusive and family-friendly workplace policies.

Working through a range of targeted and complementary activities, SHARE provides eligible companies with executive training opportunities, workshops on gender equality in the corporate environment and fostering an inclusive organizational culture, information on best practices to promote improved work-life-family balance, and a dedicated helpdesk to provide support in the design of implementation of a SHARE action plan, with the ultimate goal of up to accreditation with the SHARE Equality Label.

The first SHARE Equality Labels were awarded to 18 participating companies at a special event that took place in Athens on March 10, 2022. Speaking at the event, Minister of Labor and Social Affairs Kostis Hatzidakis noted that, “With the SHARE Equality Label, the state recognizes companies that implement actions and policies for gender equality and elimination of prejudices and stereotypes. And at the same time, it seeks to encourage others to follow the same path. Tackling prejudice and discrimination is our main priority, and that is why, for the first time, the government has a deputy minister, Maria Syregela, who deals exclusively with these issues.”

On her part, Deputy Minister of Labor and Social Affairs, responsible for Demography and Family Policy and Gender Equality, Maria Syregela congratulated the companies

For more info on SHARE,  
visit [share.isotita.gr/en/](https://share.isotita.gr/en/)

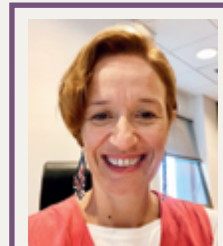
that developed policies to address stereotypical gender roles and implement gender-inclusive and family-friendly workplace policies. "For the first time in Greece, companies and enterprises have taken initiatives to harmonize personal and professional life and create a friendly working environment for both women and men," she said, calling on all businesses in our country to promote gender equality in the workplace and emphasizing that the benefits will be manifold for both employees and the companies themselves. Also speaking at the event, KETHI Vice President Athanasia Xepapadaku elaborated on the pervasive existence of stereotypes across all social, economic and age groups and on their considerable impact on the way we view each other and develop our habits, practices and beliefs. "Achieving true gender equality in the workplace," she pointed out, "can be of major benefit to society. The SHARE project aims at exactly that: to tackle gender stereotypes within a family and consolidate a woman's carrier and personal life. Moreover, the project aims to highlight the male role, as a father, and to encourage men to take up equal responsibilities in the household as their female counterparts."

Speaking directly to Business Partners, Stella Kasdagli, Co-Founder of Women On Top, noted that, "The SHARE program, and the accompanying Equality Label, has become a wonderful tool in our, and our partners', quest to support more businesses and organizations to become more equitable and inclusive — both as employers and as providers of products and services. It has helped more than 30 pioneering organizations (whether they succeeded in obtaining the Label or not) to look in the mirror of their corporate responsibility towards their employees, to identify their strengths and the areas in which they can make improvements, to collect data and set goals around gender equity and inclusion, and of course, to create concrete strategies that will allow them to reach those goals. At Women On Top we believe that you don't rise to the level of your expectations, you usually fall to the level of your systems, and we are proud and grateful that this partnership has allowed us to help more organizations start building those systems for themselves and for their supply chains."

In this issue's very special Thought Leaders section, we showcase some of the companies that were amongst the first to be awarded the SHARE Equality Label. Over the following pages, representatives of these companies discuss their new status as SHARE Equality Label holders and the ways in which their companies promote a healthier work-and-family-life balance in business and contribute toward a better distribution of care responsibilities between women and men. They also let us in on their plans from here on in terms of the development of evaluation methodology and educational material.

— ALEXANDRA LOLI, PH.D.

## Providing the Tools for a Healthy Family Life



— BY —

**THALIA  
ANDRIOPOULOU**

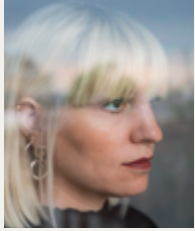
Global HR BP PH, HR  
Manager Greece and Unify  
Global Diversity Spoc, Atos

Atos Greece being one of the first 18 companies to be awarded the SHARE Equality Label is a dream come true and the recognition of multiple efforts to ensure our workplace ticks all the boxes for someone to thrive in his/her work while he/she does not have to worry about being able to cope with the rest of the roles of everyday life. At Atos Greece, fostering a culture that supports a healthy work-life balance, being an inclusive, diverse, and ethical employer of choice, and creating a positive working environment that supports personal and collective development have always been the pillars of our strategy and culture.

Our decisions are based in meritocracy. The gender pay gap, equal opportunities for learning and career development and mentorship programs are always monitored. Equally important is the provision of tools for a healthy family life; gifts on special occasions such as weddings or the birth of a child, an additional eight days of paternity leave (on top of that stipulated by the new legal framework), guides for new parents, making it possible for both parents to use school leave simultaneously, as well as additional paid leave for both parents are only a few of the ways work-life balance and a better distribution of care responsibilities between men and women are promoted. Staying true to SHARE certification, our plans for the future include the ongoing and up-to-date education of our employees and management team on gender equality, bias, and sexual harassment, as well as increasing the number of women in leadership positions and partnering with NGOs supporting women's empowerment.

**THE SHARE EQUALITY LABEL  
IS A DREAM COME TRUE  
AND THE RECOGNITION OF  
MULTIPLE EFFORTS**

## The Future Is Equal



— BY —

**VASSO BALOU**  
(SHE/HER)

Activism Coordinator,  
The Body Shop Greece

The path that leads to gender equality is long and difficult, but the SHARE Equality Label is a milestone that we must celebrate, not only as a company but also as a society.

The Body Shop was founded in 1976 by Dame Anita Roddick, a very different woman with a very different perspective far ahead of her time: Roddick was a feminist, an idealist, an activist, a pioneer. Through Community Fair Trade — the award-winning pioneering sourcing program that we launched

in 1987 — we drive real change by supporting the financial independence of women around the world living in rural areas, with limited economic opportunities. It's the biggest fair trade program in the cosmetics industry.

**AS AN ACTIVIST BRAND, WE WANT TO ACCELERATE SOCIAL CHANGE. WE BELIEVE THAT BUSINESS CAN BE A FORCE FOR GOOD**

But we also wanted to do our part at the local level, in order to bring change from the inside. We stand proud that The Body Shop is among the first 18 companies in Greece to be awarded the SHARE Equality Label. At The Body Shop we believe it is the responsibility of all of us to create a world that respects rights and freedoms without discrimination. As an activist brand, we want to accelerate social change. We believe that business can be a force for good. We stand for equal rights, so we stand for women's rights. We are here to break down boundaries and barriers created by stereotypes, prejudice and exclusion. We want to create a better world for future generations. This is why we will keep fighting for a fairer and more beautiful world. Together we are unstoppable!

## Promoting Sustainable Business Practices to Achieve Gender Equality in a Modern, Inspiring and Inclusive Workplace



— BY —

**MARIANNA BESI**

Senior HR Generalist,  
ATHEXGroup

ATHEXGroup recognizes the substantial role that sustainable development has in today's world and therefore develops significant actions on ESG — environmental, social and governance — topics while also participating in the Sustainable Stock Exchanges (SSE) initiative, aiming at promoting sustainable business practices to achieve gender equality and long-term economic value. As an operator of the Greek capital market, the Athens Stock Exchange has a key role to play in

influencing the Greek market and the country's business world to promote sustainable business practices on gender issues that in the long run will lead to a competitive advantage for Greek companies, through optimal talent management, more effective decisionmaking, higher productivity, increased customer satisfaction and attraction, and reputation and reliability.

**WE ARE COMMITTED TO MAINTAINING A WORK ENVIRONMENT THAT FOSTERS RESPECT AND VALUES DIVERSITY, EQUALITY AND INCLUSION**

In this context, and with greater focus on the gender equality dimension, we participated in the SHARE project, and we are very proud to be among the first 18 companies in Greece to be awarded the SHARE Equality Label, which reflects our commitment to actively promoting and supporting gender equality and work-life balance practices within the workplace.

Through our code of ethics and our recently published Gender Equality Plan, we are committed to maintaining a work environment that fosters respect and values diversity, equality,



ty and inclusion. We are vigorously working toward an equal opportunities environment by communicating transparently with our employees, collecting feedback and implementing practices that are tailored to their needs and the needs of a modern, inspiring and inclusive workplace.

## Values for The Future



— BY —

**NIKOLAOS BIRIS**

Senior HR Business Partner,  
Hellas Gold

SHARE is the national implementation of the European commitment to promoting work-life balance and gender equality. It's a fundamentally European commitment that aims to tackle gender stereotypes in the family and in the workplace, so, of course, we at Hellas Gold are happy and proud to be one of the first companies in Greece to be awarded the SHARE Equality Label.

SHARE reflects the fundamental values that every modern business needs to cultivate and conduct

itself by — principles and policies that Hellas Gold has long implemented to develop a corporate culture that promotes equal treatment and recognition regardless of gender. We have in place a policy framework that ensures that the training, evaluation and professional development of our employees is transparent, non-discriminatory and based on merit, in order to create a truly efficient, fair and inclusive workplace. We also work to ensure adequate representation of women across the company and in leadership roles, provide ongoing diversity and inclusion training, operate a pro-active bullying and sexual harassment policy and safe reporting system, and offer family-friendly working arrangements for women and men alike. Equality and respect for diversity and the work-life balance are values without which no modern company can look to the future with optimism. We welcome the initiative of the Ministry of Labor and Social Affairs to establish the SHARE Equality Label as an institution in the country's business environment. Particularly during challenging times, such as we face today, businesses must stand by their people if they are to survive and prosper.

## A Workplace Built on Empathy, Equality and Respect



— BY —

**KONSTANTINA  
DOUROU**

HR Manager Greece and  
Cyprus, Printec Group

We are very proud and honored to be one of the first 18 companies in Greece to receive the SHARE Equality Label, recognizing companies that work to promote gender equality.

At Printec, we aspire to make digital transactions safer, faster and easier for people as we shape the way towards a more accessible and sustainable world. We create technology solutions that make everyday life easier, and our people are our most valuable asset and our

priority; at Printec, it doesn't matter where someone comes from or what they look like. Our culture, our open and collaborative workplace and our passion for technology inspire our people to bring their experience and true self to work, reimagine business and take on new challenges. We are committed to supporting our employees to unfold their skills, reach their full potential and develop their careers and to providing a friendly workplace based on empathy, equality and respect. With 37% of our management positions held by women, we are actively supporting gender equality and inclusion in the corporate environment.

As we enter a new era for the workplace, we prioritize the wellbeing of our people, and we embrace change by focusing on what really matters: achieving professional success while making personal aspirations a reality. We pay people according to their skills against the same profile, we encourage our people to design their own work schedule with our FlexWork initiative, we offer more paid leave to truly support family responsibilities, we provide gender equality training, and we strive to create the best employee experience possible.

**OUR PEOPLE ARE OUR  
MOST VALUABLE ASSET AND  
OUR PRIORITY**



# From a Culture of Equality to a Culture of Belonging



— BY —

**EPAMINONDAS  
FARMAKIS**

Founder and Director of  
Programs, Fundraising  
and Strategic Partnerships,  
HumanRights360

We are proud that HumanRights360 is the first civil society organization in Greece to be awarded the SHARE Equality Label. The constant goal to build vibrant, tolerant societies is at the very core of our mandate. Our activities focus on equal, non-discriminatory access to services and on the rights of vulnerable populations. Our organization considers gender equality as a cross-cutting issue within our operation. That constitutes a collective goal to be achieved and effectively communicated within the civil society ecosystem.

## THE CONSTANT GOAL TO BUILD VIBRANT, TOLERANT SOCIETIES IS AT THE VERY CORE OF OUR MANDATE

As a new civil society organization in Greece, our participation in the SHARE project, allowed us to work towards a common organizational culture of gender equality and institutionalize it through our gender equality policy. We are committed to promoting equality and diversity by ensuring a balanced and encouraging work environment. For us, reconciliation of professional and private life does not simply entail the equal division of time between the two but considers individual circumstances and promotes effective and flexible collaborations that maximize professional capacity and prospects, regardless of gender or family status. That said, we maintain a zero gender pay gap and balanced participation of women and men in managerial positions and scientific teams. We promote male parental engagement with extra days off, and we offer flexible arrangements for pregnant women and parents, while “emergency days” are also activated when needed, so employees can come to the office with their children. This approach has an empowering effect on our personnel, promoting a sense of belonging in an equal opportunities environment.

# Debugging Equality In the Workplace



— BY —

**VERA KOLOVOU**

Business Development  
Manager, Egriotos Group –  
Synergasia

One of the leading software development companies in Greece, Egriotos Group - Synergasia provides specialized software and sophisticated IT services and solutions to public authorities, organizations and legal entities across Greece. We are proud that more than 90 of the country's 332 municipalities are our customers and trust our products. Years of knowhow, expertise and industry specialization and daily contact with a variety of organizations constitute our com-

petitive advantages and ensure the quality of our products and services, while we are also certified according to ISO 9001:2008 and ISO 27001:2013 standards.

Throughout all our work, projects and initiatives, our approach aims to create a powerful mechanism to address the core triptych of dynamic local government, flexible personnel and satisfied citizens. To this end, we believe in innovation not only in technology but also in the way we build our working environment.

## WE BELIEVE IN INNOVATION NOT ONLY IN TECHNOLOGY BUT ALSO IN THE WAY WE BUILD OUR WORKING ENVIRONMENT

Receiving the SHARE Equality Label made us proud and strengthened our will to stay focused on consolidating a good work-life balance for our employees. Our participation in the SHARE project was a great experience and a great chance to empower and establish positive working environments and values. The process gave us the opportunity to reflect on and improve our practices, to empower ourselves, to better record and communicate our ideas, and to envision and implement a framework for further promoting equality and inclusion in an innovative and innovating workplace. We are committed to continuing to cultivate a work environment with respect for every individual.

# Putting Diversity, Inclusion and Equality Into Practice



— BY —

**KATERINA KOULOURI**

Partner, Head of People Experience and Culture, Grant Thornton

Grant Thornton is proudly among the first 18 companies in Greece that received the SHARE Equality Label, marking a new destination in our ongoing journey to create a working environment of equal opportunities and equal pay for our people through the promotion of practices and initiatives aimed at gender equality.

In 2018, we set the firm's target to reach a gender split of 40% - 60% by 2020. Today, we are happy to say that 45% of our people and 45% of

our new hires are women, while the percentage of women in leadership positions amounts to 34% and the percentage of female partners in our Management Committee to 27%. Despite the great and ongoing challenges of recent years, we have developed mechanisms that guarantee equal opportunities for all. Gender equality and the principles of diversity and inclusion are some of the core values of our organization, which we aspire to implement on a daily basis. For more than 17 years, Grant Thornton has been highlighting the progress of women in senior management through the annual Women in Business survey. But we do not only focus on monitoring and analyzing the actions implemented by businesses to improve gender diversity; we also ensure that we apply these actions to every aspect of our organization. We are more than ever invested in our people, our most important asset, and ensuring a safe and balanced working environment is a primary goal for us. We go beyond what's expected, following practices that are at the core of inclusion and equality, and will continue to do so until there is no need to talk about labels and guides. Till it becomes a collective journey that we live every day.

**GENDER EQUALITY AND THE PRINCIPLES OF DIVERSITY AND INCLUSION ARE SOME OF THE CORE VALUES OF OUR ORGANIZATION**

# Supporting Equality and Inclusion for Health and Happiness



— BY —

**CHRYSA KYRIAKOU**

CEO, Mentor Solutions

Recognized as one of the leading accounting and ERP support providers in the country, Mentor Solutions IKE works with public sector clients, mostly municipal authorities, across Greece. To deliver our dedicated services, our people usually have to work both at our headquarters and at clients' premises, working against challenging project deadlines while also dealing with extensive travel to clients throughout the country.

Consequently, we have had to take action to ensure a healthy work-life balance for our people, and have introduced a whole range of relevant measures over the six years of our operation. We devote many working hours to dedicated seminars to inform staff on their working rights, and we also conduct seminars on issues such as sexism, sexual harassment, mobbing, and other forms of workplace violence. Specifically for this, an internal process has been set up to ensure all employees are able to confidentially report any instances of harassment or discrimination in the workplace. Moreover, our aim is to support gender equality, having always top of mind to keep a balanced gender ratio, with a stable salary policy for every new arrival or improvement. We want our people to feel comfortable in all aspects of their professional lives. Indicative actions taken to this end include remote working days, team building meetings, and late office attendance for people traveling the previous day.

**WE WANT OUR PEOPLE TO FEEL COMFORTABLE IN ALL ASPECTS OF THEIR PROFESSIONAL LIVES**

Mentor is honored that our efforts to keep our people healthy and happy have led to us being awarded the SHARE Equality Label. We will keep our commitment to improving work-life balance and hope to be an example for other companies as well.

# Evolving Toward Gender Equity



— BY —

**ANGELINA MICHAÏL**

DE&I Manager, Europe,  
and Human Resources  
Manager, Greece, Ecolab

At Ecolab Greece, we have always fostered a strong culture of inclusion and hold empowering our associates among our core values. So embarking on a journey to gender equity and better work-life balance in the past two years has only been a natural evolution and has been well received by everyone in the organization.

The SHARE Equality Label serves for us as an affirmation that all our efforts are directionally right and comes also as a recognition of the

huge amount of work done throughout the organization by all of our teams, from senior leadership to line managers and from our employee resource groups to, last but not least, our human resources and diversity, equity and inclusion (DE&I) team.

## EMBARKING ON A JOURNEY TO GENDER EQUITY AND BETTER WORK-LIFE BALANCE HAS ONLY BEEN A NATURAL EVOLUTION

We are proud to export as best practice to Ecolab Europe work-life balance and gender equity programs that we have created at Ecolab Greece, including our signature programs EmpowHer — a gender equality program that aims to improve gender diversity, accelerate the advancement of women in leadership and field sales roles and create a more inclusive environment in order to drive business growth — and Moms back to Work — aiming to create a supportive and gender equal workplace for new moms before, during and after the maternity period and to ensure a smooth return to work by providing comprehensive resources and guidelines for associates and line managers. We are looking forward to expanding our gender equity and work-life balance initiatives and including them in our 2022-2025 DE&I strategy.

# A Workplace for People



— BY —

**VASSO POULI**

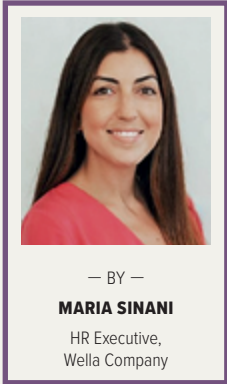
CEO,  
Commit Global

At Commit Global our mission is to provide our customers with reliable language solutions by adopting an incisive perspective to their needs; powered by a sense of respect for our customers and our people, we want to be a partner of choice for both. Our way of achieving this is by engaging in meaningful initiatives and by being a crowd who cares. We care about our customers, we care about our work — we love it! — we care about our team, and we care about people.

And people have many roles that change over time. We want to be able to include these roles and what they bring in our team and our work, and we want our actions to have an impact on the world. This is why Commit Global decided to be one of the companies that participated in the first round of the SHARE Equality Label project, which aims at dealing with traditional gender roles within the family, promoting work-life balance and highlighting the role of men within the family in order to encourage them to share equally with women the duties of caring. For us, being a partner of choice for our people means providing a workplace environment of equal treatment and equal opportunities in employment and decisionmaking, as well as in compensation and benefits. A workplace environment that acknowledges and respects diversity in culture, language, gender, and personal choices. A workplace environment where work and life co-exist harmoniously and which lives by and promotes these values.

## BEING A PARTNER OF CHOICE FOR OUR PEOPLE MEANS PROVIDING A WORKPLACE ENVIRONMENT OF EQUAL TREATMENT AND EQUAL OPPORTUNITIES

### A Matter of Respect



Wella Company has been proudly awarded the SHARE Equality Label, sealing the long-term importance of work and private life balance as well as the promotion of principles of diversity, inclusion and equal treatment of genders within the company.

At Wella, we endorse flexible work arrangements such as work from home, short Friday and leave for personal reasons or dependent care, while offering extended parental leave and reduced working

hours for both female and male employees. Gender statistics on hiring, promoting and rewarding highlight the almost equal representation of genders in the company. Moreover, we train our people, and especially our people managers who not only lead teams but are also involved in the recruitment process, on non-discriminatory policies on the basis of sex, age, national origin, socio-economic background, marital or parental status, religion or disability, through voluntary, employee-led groups that express the values of mutual understanding and shared community. At the same time, our Employee Engagement Survey revealed that 97% of our people feel that they can make full use of their potential regardless of gender, age, cultural background, etc., while 100% feel that they are treated with respect.

**97% OF OUR PEOPLE FEEL THAT THEY CAN MAKE FULL USE OF THEIR POTENTIAL REGARDLESS OF GENDER, AGE, CULTURAL BACKGROUND, ETC.**  
**— 100% FEEL THAT THEY ARE TREATED WITH RESPECT**

Moving forward, Wella will offer training sessions on discrimination, harassment and empowerment for all employees across the company. It will also add kindergarten and camp benefits for working parents, continuing to provide equal opportunities for all genders and fair wages for work of equal value, fostering an even more inclusive organizational culture that promotes work-life balance for all employees.

### The Human Factor



Del Monte Hellas Single Member SA, a subsidiary of Fresh Del Monte Produce, maintains a fruit and vegetable processing plant outside Larissa. We are very proud and at the same time humbled to have been awarded the SHARE Equality Label. Human resources are at the top of our list of priorities. In 2020, we obtained the amfori BSCI (Business Social Compliance Initiative) certificate with the highest possible grade (A), which is a code of ethics; with strict standards aimed at

improving working conditions in relation to human rights and workers' rights. Receiving the SHARE Equality Label in 2022 proves our ongoing commitment to equal treatment policies, oriented toward strengthening the equal participation of women and men in the labor market and in improving their daily lives. Our goal is to eliminate stereotypical gender roles in family and work environments.

**OUR GOAL IS TO ELIMINATE STEREOTYPICAL GENDER ROLES IN FAMILY AND WORK ENVIRONMENTS**

The nature of the Del Monte Greece operation also lends itself well to employing a big number of women due to the dexterity and touch required in the processing of food products. As such, Del Monte Greece remains proudly one of the bigger employers of women in the industry.

At Del Monte Greece, we believe that a diverse and inclusive workplace where every employee can thrive and be their authentic selves is essential to our success. Together we create and foster an inclusive work culture that drives innovation, expands perspectives, and challenges viewpoints. Our team members are at the center of what we do and there is no room for discrimination whatsoever. 🌱



# Transforming Business for Greece 2.0

## OPPORTUNITIES AND PROSPECTS UNDER THE RRF

After a prolonged period of adversity which was particularly challenging for entrepreneurship, the Greek economy is now laying the foundations for its transition into a new period of significant growth prospects, while also taking protective measures against possible pressures resulting from the current unpredictable international environment.

sion in the National Recovery and Resilience Plan and utilization of its financial and institutional tools will enable them to implement new investment plans as well as to strengthen their innovation and extroversion. For small and medium-sized enterprises, the challenge of eligibility in the financial instruments of the National Recovery and Resilience Plan goes through their selected strategies and their immediate transformation and modernization, which will give

**B**usinesses today have an important opportunity to align with global trends and improve their competitiveness, trade openness, quality, and innovative nature with the Recovery and Resilience Fund (RRF) as their main vehicle. Taking advantage of the investment opportunities offered through the National Recovery and Resilience Plan, Greece 2.0, domestic entrepreneurship and especially small and medium-sized enterprises can achieve goals across a number of crucial areas such as digital transformation, green transition, extroversion, innovation through research and development, and the creation of economies of scale through partnerships, acquisitions and mergers. To a large extent, what is

required today of businesses is that they efficiently utilize the available financial tools toward their gradual transformation, which will, in turn, create further development prospects and will additionally help them expand their activities.

The significant advantages of the Recovery and Resilience Fund — such as long-term borrowing combined with low and fixed interest rates, the wide range of eligible costs and therefore the financing of multiple activities, as well as considerable investment resources — make it a key financial tool for business transition into the future. For large companies, inclu-



— BY —  
**PANAGIOTIS  
ALAMANOS**  
CEO, SOL Crowe

them access to financing opportunities and to new investments. In addition, the impact of the Recovery and Resilience Fund will create a favorable and positive investment environment for the Greek economy, offering indirect benefits for businesses. The growth of investments and reforms will result in the creation of new jobs and will enhance productivity, mainly through the growth of

private investment, resulting in an increase of real GDP in the coming years.

The role of audit and advisory firms is crucial for the success of the Greece 2.0 National Recovery and Resilience Plan. At SOL Crowe, we have further developed our services, aiming to support businesses in this critical time. We support all phases of the processes relevant to financing and strengthening investment projects. With our expertise and experience in the implementation of projects related to the full range of funding requirements from the Recovery and Resilience Fund, we support those activities that contribute to business transformation and to the transition of Greece and Europe to a green, digital and sustainable era. 🌱

**THE SIGNIFICANT ADVANTAGES OF THE RECOVERY AND RESILIENCE FUND MAKE IT A KEY FINANCIAL TOOL FOR BUSINESS TRANSITION INTO THE FUTURE**

# SUSTAINABILITY REPORTING

10 QUESTIONS BOARDS SHOULD KNOW THE ANSWERS TO

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Developments in sustainability reporting have moved at an unprecedented pace in recent months and years. The demand for sustainability disclosures to be made by entities in a globally consistent manner has become a priority for the investor community as well as various levels of government worldwide.

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**H**istorically, sustainability reporting standards have gone by many names — including non-financial reporting, ESG (environmental, social and governance) reporting, CSR (corporate and social responsibility) reporting, integrated reporting, and sustainability reporting — and encompass different topics, including climate, emissions, pollution, social responsibility, and governance. The various types of sustainability frameworks have been governed by numerous different standard setters and have typically been non-mandatory and inconsistent in their requirements, resulting in greenwashing, with entities often cherry-picking and disclosing only information that casts their activities in a positive light. This fragmentation has led to calls for the formation of a standard setter that can begin issuing a single set of globally consistent sustainability standards as a global baseline. These rapid developments have increased the need for Boards of Directors (or equivalent governing bodies) and Those Charged with Governance (TCWG), such as audit committees, to educate themselves and remain current on the status of sustainability reporting requirements worldwide.

## **What is sustainability reporting and how does it differ from traditional financial reporting?**

Traditionally, corporate reporting has focused on reporting an entity's financial position, performance, cash flows, and changes in equity. While accounting requirements still differ worldwide (e.g. IFRS, US GAAP), there is a great deal of consistency in the fundamental requirements. This type of reporting has traditionally been used as a means of measuring an entity's enterprise value. However, other factors also impact enterprise value, which may not be entirely captured in traditional financial reporting, and link to the sustainability of an entity's business model in a wider sense.

## **Why are investors and stakeholders demanding this type of information?**

Investors are increasingly requesting information that affects an entity's enterprise value but is not captured in traditional financial reporting. For example, entities emitting significant quantities of greenhouse gases (e.g. carbon dioxide and methane) may eventually suffer financial consequences as a result of government intervention (e.g. carbon pricing schemes), decreased demand for its goods and services compared to greener alternatives, and/or assets that become stranded because they must be replaced with alternatives, resulting in inefficient capital allocation. These demands from investors and commitments made by governments necessitate the participation of entities worldwide. Many jurisdictions are enacting laws and regulations that will require the disclosure of sustainability information, and disclosure is quickly evolving from being optional to mandatory.

## **Will we be impacted by sustainability reporting developments?**

Many regulators worldwide have expressed various levels of commitment to requiring disclosure of sustainability information. Some jurisdictions, such as the European Union, have

taken a broad approach where requirements will capture a much greater number of entities based on measures of sales, total assets and employees regardless of whether the entities' shares are publicly traded.

#### **What standards exist and are currently under development?**

Currently, there is a wide variety of reporting frameworks and standards available to entities, usually on an optional basis; over 500 formal and informal frameworks currently exist. In November 2021, the International Financial Reporting Standards (IFRS) Foundation announced the formation of the International Sustainability Standards Board (ISSB), which will issue IFRS Sustainability Disclosure Standards.

#### **Which entities will have to apply IFRS Sustainability Disclosure Standards? Will all countries adopt them?**

While the IFRS Foundation cannot require any entities to apply IFRS Sustainability Accounting Standards, many jurisdictions will require their use or develop their own requirements that use IFRS Sustainability Disclosure Standards as a baseline and add jurisdictional specific requirements. Jurisdictions will make their own decisions about which sustainability frameworks to require and to which entities they will apply. However, consistent with the widespread adoption and acceptance of IFRS Accounting Standards which are now permitted or required in over 140 jurisdictions worldwide, it is expected that IFRS Sustainability Disclosure Standards will be applied extensively worldwide.

#### **What are IFRS Sustainability Disclosure Standards and how are they being developed?**

IFRS Sustainability Disclosure Standards will be issued by the ISSB. A Technical Readiness Working Group (TRWG) was formed in 2021 which built on the well-established work of other standard setters, culminating in the release of four documents in 2021: (1) General Requirements for Disclosure of Sustainability-related Financial Information Prototype (General Requirements Prototype); (2)

Climate-related Disclosures Prototype (Climate Prototype); (3) Conceptual guidelines for standard setting; and (4) Architecture of standards.

## **DISCLOSURE IS QUICKLY EVOLVING FROM BEING OPTIONAL TO MANDATORY**

#### **What will IFRS Sustainability Disclosure Standards require and where would entities disclose this information?**

No final IFRS Sustainability Disclosure Standards have yet been issued. However, the prototypes released by the TRWG provide insight into what is likely to be required. Regardless of where sustainability information is disclosed, those charged with governance need to understand management's objectives in sharing information, what information is being shared and the integrity of such information.

#### **When will we be required to provide sustainability disclosures?**

This will vary by jurisdiction. While in the UK certain entities will be required to disclose climate-related financial information from April 2022, other jurisdictions may require sustainability disclosures to be made by certain entities from 2023 onwards. As a result, some companies are beginning to start work efforts based on expected disclosure requirements by establishing sustainability programs, policies and related risk assessments in advance of regulatory directives.

#### **How will our internal controls and financial reporting systems be affected?**

Sustainability reporting frameworks do not in themselves require an entity to institute particular policies or procedures, nor do they require an entity to change how it operates its business. What they do require is disclosures about how an entity is addressing particular sustainability topics and the consequences. This is similar to IFRS Accounting Standards, which do not contain requirements about how entities make business decisions but do require entities to disclose information about the consequences and effects of those decisions.

#### **How do we get started?**

Boards must at a minimum consider the following initial steps: They must educate key management decisionmakers and those charged with governance; perform a sustainability assessment to identify material sustainability factors; identify information needs of the company, stakeholders and regulators, determining a suitable framework, identifying required information, and internal and external resources necessary to fill gaps; develop and augment reporting systems as necessary; report information; and reassess whether disclosures should be updated as the company's business evolves. 📌



— BY —

**KLEOPATRA  
KALOGEROPOULOU**

International Liaison  
Partner, CPA, ACA,  
at BDO Greece and  
Member of the Supervisory  
Council of the Institute of  
Certified Public Accountants  
of Greece

This article is an abridged version of BDO's "Sustainability Reporting – 10 Questions Boards Should Know the Answers to" paper, which was first published in February 2022.

# The Trust Crisis and the Role of the Workplace

Organizations around the world are facing crucial challenges and uncertainty on multiple fronts, and if they want to successfully compete in today's increasingly complex business environment, they will need to address and solve two critical issues: the talent crisis and eroding trust.

**T**he labor market is hot, and people are quitting in record numbers, especially the younger generations. And it's not just for more money. Since the start of the pandemic, there has been a major shift in employee expectations, and people have been re-evaluating their lives, both personally and professionally. Leaders are struggling with what to do to attract and retain talent.

The change in employee expectations and the shift in values have also led to an increase in employee activism. People no longer just want a job. They want and expect to work for a company that shares their values



— BY —

**PANTELIS KOUZIS**

General Manager,  
EKA Hellas

and beliefs, and they're not just concerned about themselves. They're concerned about the big picture and the sociopolitical stance of the company. As a result, employee voices have never been louder or had a greater impact.

At the same time, organizations are experiencing a trust recession. Trust is eroding among colleagues as a result of the physical separation they

have experienced over the past two years. A recent study of more than 5,400 Finnish workers found that "the longer employees were apart from one another during the pandemic, the more their faith in colleagues fell." People begin to question their colleagues' competence and character.

Eroding trust is intensifying the talent crisis. Leaders need to "work to rebuild and maintain trusting relationships — with and among their employees," writes The Harvard Business Review. "Those that don't, risk far more than lower morale. The chances of increased attrition, lower productivity and stalled innovation also loom large when trust plummets."

Leaders are trying to do the right thing. They're raising salaries and benefits, offering signing bonuses and shifting to hybrid work models to give people more flexibility. Yet, according to research from McKinsey, these choices can create a transactional relationship with employees, and may not provide what people really want: to feel valued and feel a sense of belonging to their organization.

New global research by Steelcase, conducted with employees around the world, uncovers how the office can help. The office can be a vehicle for communicating values and creating a community at work where people feel they belong. The workplace is the body language of an organization, and it speaks volumes about the culture and what's important to leaders. This study shows how important the office is to people, what workers need in this new reality, and how the places people work can be a crucial part of an organization's strategy to solve the complex issues leaders face today. Offering remote work and higher salaries are important steps, but they're not enough to create a systemic and sustainable difference. Leaders must also address the impact the work experience and the workplace can have to meet new employee needs and build a more resilient organization that can thrive in an era of change and uncertainty. 🐼

**THE OFFICE CAN BE A VEHICLE FOR  
COMMUNICATING VALUES AND CREATING  
A COMMUNITY AT WORK WHERE PEOPLE  
FEEL THEY BELONG**



# From Brain Drain to Brain Gain

## WINNING BACK BRILLIANT MINDS

After almost ten years of dealing with an unprecedented financial crisis and the subsequent Covid-19 pandemic impact, Greece must now upgrade its position within the technologically, geopolitically and productively evolving new international division of labor and break the recent pattern of geographical human capital flight plaguing the country.

**W**ith innovation and digital transformation at the heart of a national development strategy beginning to show promising signs, we must now move on to the next level, the knowledge economy. The country should continue to push on investments with a focus on retaining the existing brilliant minds, the educated professionals and the surplus of graduates, stopping the brain drain which has caused the most productive part of Greek society to leave the country in the past years. It is therefore critical for growth to support the conditions that create high-level employment positions, to provide the incentives to bring back those who have left while at the same time attracting new qualified individuals.

In today's globalized and highly competitive economic environment, creating quality employment positions and providing opportunities for professional development and attractive compensation terms are prerequisites for growth. We need businesses with a people-centric core philosophy, businesses that invest in their human resources, with a focus on maintaining positive employment conditions, offering a career path and providing advancement opportunities.

Creating a sustainable high quality employment environment can only be supported by the transformation of the country's economic model.

In addressing the brain drain, it is very important to upgrade academic institutions with an outward-facing perspective, a focus on technology and research and connect them with the real economy in a meaningful and sustainable way. A major challenge for companies coming to Greece has been the existing disconnect between higher education and the job market, leading to missed opportunities for the companies as well as for the graduates. Apart from the necessary professional opportunities, a good standard of living and quality of life are equally important factors in the

decision for professionals to return or come to the country. Unfortunately, problems with health and education standards, fundamental issues like the timely administration of justice, a lack of transparency and meritocracy, among others, often outweigh the definite advantages of the country's weather, natural environment, and way-of-life.

It is, therefore, necessary to move towards a more evolved version of our country that is

more productive, more efficient, more transparent, more digital, and more extroverted. To achieve this, there has to be proper coordination between the private and public sectors and the education community with a focus on the development of the younger generation using targeted sectoral policies to support employment specialization. It should be noted that in recent years, there have been encouraging developments, along with the

considerable opportunities presented by the Recovery and Resilience Fund, which we need to build on. The tools are available, but it is crucial that we utilize them not only to reclaim our skilled workforce but to also transform Greece into an attractive destination for highly skilled individuals. 🇬🇷



— BY —

**NIKOS KONSTAKIS**

Managing Director Athens  
and Global Chief Product  
Officer, Openbet


**WE NEED BUSINESSES WITH A PEOPLE-CENTRIC CORE PHILOSOPHY**

THE EMPIRE STATE


NEW YORK

Located on the northeastern coast of the United States, New York is the most populous of the mid-Atlantic states and the fourth most populous in the country. It is known for its diversity, innovation and influence, renowned landmarks such as the Statue of Liberty and Niagara Falls, and, of course, New York City, which is by far the most populous city in the US.


MAJOR INDUSTRIES




Finance, insurance, real estate, rental, and leasing




Healthcare




Retail Trade




Professional and business services



Manufacturing



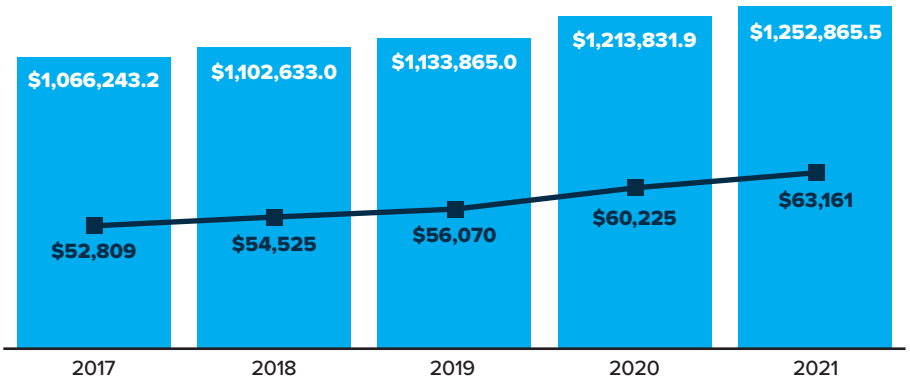
Education



Tourism

DISPOSABLE PERSONAL INCOME

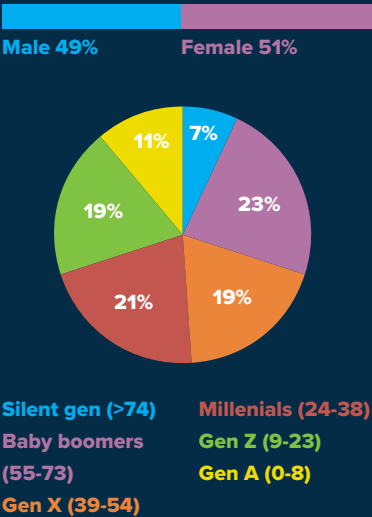
In 2021, New York had a personal income of \$1,515,756.9, with a per capita personal income of \$76,415 (up 7% from 2020), ranking third in the United States.



Disposable personal income (in millions) Per capita disposable personal income (dollars)

Facts and figures on this page were sourced from the US Bureau of Economic Analysis (bea.gov) and the US Census Bureau (census.gov).

POPULATION: 19.8 MILLION



- 69.6% White\*
  - 17.6% Black or African American\*
  - 1.0% American Indian & Alaska Native\*
  - 9.0% Asian\*
  - 0.1% Native Hawaiian & Other Pacific Islander\*
  - 2.7% Two or More Races
  - 19.3% Hispanic or Latino
  - 55.3% White\*, not Hispanic or Latino
- \* alone

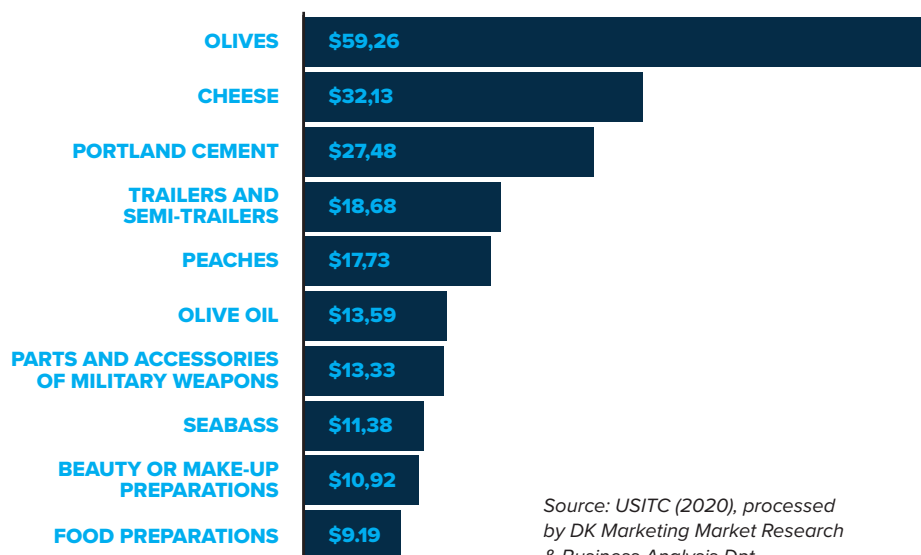
MAJOR CITIES AND TOWNS

- 1 New York City - 8,804,190
- 2 Hempstead - 793,409
- 3 Brookhaven - 486,040
- 4 Islip - 339,938
- 5 Oyster Bay - 301,332
- 6 Buffalo - 278,349
- 7 North Hempstead - 237,639
- 8 Babylon - 218,223
- 9 Yonkers - 211,569
- 10 Rochester - 211,328

GDP: \$1.85 TRILLION

With a current-dollar GDP of \$1.85T in 2021, the State of New York has the third largest economy in the United States, behind the much larger states of California and Texas. If New York was a country, it would rank as the 10th largest economy in the world.

STATE CAPITAL: ALBANY



Source: USITC (2020), processed by DK Marketing Market Research & Business Analysis Dpt.

### GREEK EXPORTS TO NY IN 2020

Among New York's most significant industries, the construction industry and the food services and drinking places industry are among those showing particularly high promise for Greek exports. The state's construction industry is the fourth largest in the United States with a pre-pandemic annual employment growth rate of 2.9% over 2015-2019, while the food services and drinking places employed 463,400 workers in 2020 and is expected to grow by 2.4% over 2018-2028.



**TRADE USA**  
Exploring Opportunities™

Established in 2013, TradeUSA is the international trade department of the American-Hellenic Chamber of Commerce. Through a multitude of actions and initiatives, it provides invaluable information, insight, support and guidance to Greek companies seeking to successfully enter and/or further expand their export opportunities in the US market. TradeUSA regularly organizes targeted workshops and seminars for aspiring exporters in cities across Greece, in collaboration with local authorities, and also provides one-on-one consulting services, including on regulatory compliance with the FDA. Through a host of trade missions, exhibitions and B2B meetings, it creates networking opportunities to bring Greek exporters together with US importers, distributors and buyers. In 2016, TradeUSA also launched the annual ExportUSA Forum, which is the only forum in Greece focusing solely on exporting to the US market.

## Featured Exporter



With a focus on New York, Business Partners reached out to winemaker Angelos Iatridis, owner of Alpha Estate, whose award-winning wines have successfully penetrated the NY market, to find out more about the company's venture and products.

### What is it that distinguishes Alpha Estate wine?

Greek ecosystems—mountainous, semi-mountainous, coastal, continental, and volcanic—create the conditions for a wide range of unique wines.

Wines produced at Alpha Estate in Amyndeon are balanced, with a crisp, pure expression of each grape variety and a long aftertaste. The winery is located in the heart of our vineyard, so we have total control of the process, from vine to bottle.

### How has the perception of Greek wine abroad evolved over the years?

The Greek wine renaissance is a team effort. Greek winemakers have worked together to create a solid and unified image of Greek wine varieties, travelling the world in order to raise awareness of the complexity, authenticity and distinctiveness of Greek indigenous grape varieties. The new generation of Greek wines are enjoying growing recognition. There is still much to do, but we're on the right path. We sensibly maintain deeply rooted traditions while facing the future with determination and innovative spirit.

### Which Alpha Estate wines are you most proud of?

Alpha Estate Xinomavro from Amyndeon is distinguished by its finesse, superlative freshness and balance. It has a complex bouquet of forest fruits, leather and spices and a long finish. Furthermore, the only appellation (PDO) rosé in Greece comes exclusively from Amyndeon Xinomavro grapes. The elegance of Xinomavro from Amyndeon and the area's unique ecosystem are the key to the multi-dimensional (red, rose, sparkling, dessert) expression this variety holds in Amyndeon appellation.

# Raising a Toast to Tourism

Set against a backdrop of sun-kissed vineyards, dramatic mountains and a landscape dotted with traditional villages, ancient ruins and sprawling olive groves, the Ministry of Tourism's 3rd Wine Tourism Conference took place on April 1-3, hosted at various distinguished wineries in the region of Nemea in the northeastern Peloponnese, including Domaine Skouras and Lafazanis Winery. Organized by the Ministry in collaboration with the Greek National Tourism Organization (GNTO/EOT) and the Peloponnese Region local government administration, and titled "A Journey Through Wine and Time," the three-day conference brought together policymakers, industry leaders and stakeholders to examine and showcase the prospects of wine tourism in the country. Minister of Tourism Vassilis Kikilias, who opened the conference with a digital address, underlined the Ministry's commitment to supporting the development of wine tourism in Greece in order to attract more high-income tourists, expand the range of authentic experiences available



to visitors, and extend the season. "We continue with even greater intensity and creativity the effort for the international promotion of the fine Greek wine production and the establishment of the Greek brand name in wine tourism internationally," he said. Addressing the conference, Deputy Minister of Tourism Sofia Zacharaki highlighted the various initiatives undertaken by the Ministry to support the growth of wine tourism in Greece, focusing on three key elements: the commitment to continue organizing such wine tourism events around the country, with Attica and Crete as the next conference destinations, the establishment of wine tourism awards based on a range of

qualitative and quantitative criteria, and the launch of an upgraded wine tourism portal to showcase Visitable Winery certified wineries across Greece. Zacharaki also praised the country's new generation of winemakers, their creativity, fresh outlook and the combination of scientific expertise and respect for traditional practices with which they look to the future. "This is exactly what we need as a country in order to overcome any crisis and any challenge," Zacharaki said. "With a love and a passion for creating, with planning and perseverance, Greece moves forward with tourism, our great comparative advantage, spearheading the effort." The conference included tours of Visitable Winery certified vineyards and wineries in the renowned winemaking regions of Nemea and Mantinea, where delegates had the opportunity to experience some of the tasting sessions and workshops offered to wine tourists in the area, as well as a tour of the archaeological site of Ancient Nemea to symbolically complete the conference's journey through wine and time.

## Svoura Athens

### SPINNING A WORLD OF FLAVOR

With a zero fanfare approach that lets the food speak for itself, Svoura Athens serves up delicious dishes that effortlessly blur the lines between contemporary gastronomy and traditional Greek comfort food. Designed by head chef Vaggelis Sterpas, who runs Svoura's main location on Tinos, the menu changes monthly to celebrate the best seasonal ingredients from around the country. Served without airs at Svoura's miniscule and disarmingly young and casual premises in Koukaki, each dish is a tribute to Greek culinary heritage and the team's creativity. Try the crispy fried butter beans, beetroot with pine-nut pesto and carob, artichokes with valerian and artisanal Kariki cheese from Tinos, and octopus braised in red wine with sundried tomatoes and capers.

Open daily from 12:00 till 02:00. Call ahead to reserve.



Svoura Athens  
8 Drakou Street, Koukaki  
T: 210 9220 919



## THE BUSINESS BOOK SHELF

### The Nowhere Office

REINVENTING WORK AND THE WORKPLACE  
OF THE FUTURE

BY JULIA HOBBSBAWM, BASIC BOOKS



As remote working becomes the norm rather than the exception for many office workers around the globe, *The Nowhere Office* proposes a radical new way of thinking about work both now and in the future. Offering a strategic and practical guide to negotiating this pivotal moment in the history of work, the book addresses the problems which beset work—the endemic stagnant productivity and crisis of stress which predate the pandemic—and the new challenges of remote working, repurposing offices for more creative interaction, managing WFH teams and satisfying the demand for more purposeful work with greater work/life balance. Drawing on history, cutting-edge research and extensive

interviews to provide deep insight into how the way we work is being transformed by larger issues such as community, hierarchy, bias, identity, and security, Julia Hobsbawm argues persuasively that now is the time to develop something better, more meaningful, and, crucially, more workable.

Julia Hobsbawm OBE is Chair of The Demos Workshift Commission and Founder of Editorial Intelligence. She is the author of six books including *The Simplicity Principle* which won Best Business Book and Best Self-Help Book of 2020 and *Fully Connected* which was shortlisted for Management Book of the Year. She gives keynotes to global audiences in government, public and private sectors and also presents the popular podcast *The Nowhere Office*.

## TRAVELOGUE

### TINOS



Situated in the heart of the Aegean, Tinos is a unique Cycladic destination that has retained its distinctive character despite the archipelago's burgeoning popularity. The island is home to the country's foremost Marian shrine and pilgrimage site, the church of Panagia Evangelistria (Meg-

alochari), which is visited by thousands of believers every August. But beyond its religious significance, Tinos is also an island of exceptional natural beauty, where visitors can discover rich cultural heritage, a thriving food scene, and oodles of authentic island character.

**What to do:** Explore the capital, Hora, and the island's many charming villages—including Pyrgos, Kardiani and Volax; marvel at the traditional architecture; discover the island's iconic Venetian dovecotes; visit Panagia Evangelistria; walk through the ruins of prehistoric Vryokastro; discover the island's artistic legacy at the Museum of Marble Crafts; hike to the top of Tsiknias and Exomvourgo to enjoy panoramic vistas.

**Where to stay:** Cavos Hotel and Suites, Diles & Rinies, Infinity View Hotel, Phos Villas, Villa Ghisi, Vincenzo Family Hotel

**Where to eat:** Avli, Dough and Shaker, Maru, Mikro Karavi, San To Alati, Svoura, Thama

## Art & Culture

### BRICE MARDEN AND GREEK ANTIQUITY

As part of its Divine Dialogues series, the Museum of Cycladic Art presents a unique exhibition that juxtaposes antiquities with works by renowned American artist Brice Marden, whose art has fascinated critics and audiences for almost six decades, combining elements of minimalism, abstract expressionism, as well as ancient calligraphy and poetry. Held at Stathatos Mansion from May 20 to August 29, 2022, this is the first museum exhibition devoted to Marden to be held in Greece—the country whose brilliant light and pure landscapes have inspired him for more than 50 years. Including paintings, drawings, and notebooks that highlight Marden's sharp observation and unique abstract gaze and reveal a resonance with the metaphysics of ancient Greek heritage, the exhibition will present the artist's work in dialogue with selected antiquities from the Museum's permanent collections, inviting the viewer to interpret the visual vocabulary of this great artist.

**Where:** Museum of Cycladic Art, Stathatos Mansion  
Vasilissis Sofias Ave. and Irodotou Str., Athens

**When:** May 20 – August 29, 2022

**Info:** [www.cycladic.gr](http://www.cycladic.gr)



# Addressing the Costs and Benefits of SME Group Insurance Plans

At Mercer Marsh Benefits, we understand that all companies, regardless of their size, have one thing in common: They all seek solutions that are simple, cost effective, and appreciated by their employees.

**W**hen it comes to insurance products, finding the right balance between cost-effectiveness, ease of use and employee satisfaction can be daunting. This is particularly true at the local level, where tackling this task can prove especially challenging for SMEs whose small headcount results in reduced bargaining power in their negotiations with insurance companies, which in recent years have reduced due to mergers and acquisitions activity. Taking into account this new environment, we designed and launched a solution to address specifically the needs of SMEs on the insurance coverage of their employees. This specific category of companies — which represents over 90% of the total number of

companies operating in our country and which constitutes the backbone of the Greek economy — face challenges in finding competitive medical insurance premiums to launch a group insurance policy with adequate benefits, while renewal negotiations have become a budget nightmare. Our offering (SMEs Facility) is a standardized and cost-effective tool for implementing a comprehensive group policy (providing life, disability, accident, and medical coverage). After a thorough analysis, we prepared an ideal offering with two plan options, which are more enhanced than a market median plan offered in the Greek insurance market. This solution is a perfect match for employers with 1 to 200 employees that wish to swiftly and quickly implement employee benefits in their corporate culture, seek stability in their annual budgets, and want access to digital service tools that enhance transparency and speed of service for their employees. This offering, which has the characteristics of a multi-employer pool for SMEs, started in early 2022, is an innovative solution for the Greek insurance market, and is an ex-

clusive collaboration with a multinational insurance company with a strong presence in the employee benefits field. Pooling together our SME clients and consolidating them into a single portfolio allows us to spread the risk, resulting in greater purchasing power and administrative cost savings. Companies participating in this risk sharing arrangement benefit by securing competitive pricing where otherwise they could not succeed on their own and streamlining costs in the long run. This is because the insurance company evaluates the performance of the Facility portfolio as a whole and not for each entity separately. This feature is crucial because through this solution, participating companies receive enhanced benefits, limits and underwriting terms/conditions that they could not get if they insured on their own.

Nowadays, with most employees (and their families) having increased needs for medical care but also requesting coverage against death or disability, this solution, through Mercer Marsh Benefits, comes to supplement the coverage already provided by the state, by delivering a modern and smart option that enables small and medium-sized enterprises to offer a comprehensive group plan to their employees which has been proven to strengthen the employee-employer relationship, acts as a strong incentive to increase employee productivity, and boosts the brand image of companies. 🍷



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# International Women's Day 2022

Celebrating the cultural, economic, social and political achievements of women, International Women's Day, held annually on March 8, is an opportunity to reflect on the struggle for gender equality, reproductive rights and an end to gender-based violence.

With its roots in the fight for women's suffrage and female workers' rights, the first International Women's Day was observed on March 19, 1911, in commemoration of the revolution of 1848 and the Commune de Paris, with over a million women in Europe and the United States participating in marches and meetings, demanding the right to vote, to hold public office and to work and an end to discrimination on the job. More than a century later, IWD is celebrated around the world but the struggle for equal rights continues. While the feminist movement has made huge strides for women to have the right to live free from violence and discrimination, enjoy the highest attainable standard

of physical and mental health, be educated, own property, vote, and earn an equal wage, just 12 countries have legal gender parity. Women struggle daily to balance multiple roles at home and at work and do so in the face of ongoing discrimination. Women are still paid less than their male counterparts, and they are still underrepresented in government, senior management, STEM fields, and the news media. Meanwhile, gender-based verbal and physical violence and femicide are on the rise globally, child brides are still wed to grown men in several countries, and we are even seeing regression in fundamental rights, notably reproductive rights and access to abortion, in many US states. If we are serious about equal rights, we must go beyond merely legislating and look

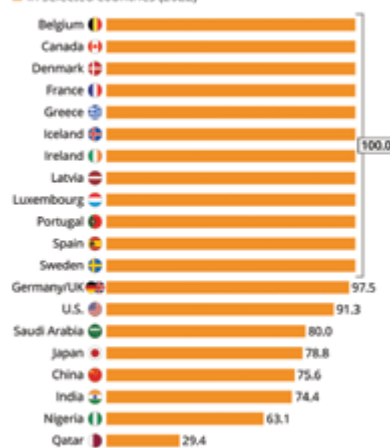


— BY —  
**ALEXANDRA LOLI, PhD**  
Publisher

long and hard at our own role in this and at our willingness and commitment to turn equality laws into reality. As President of the Hellenic Republic Katerina Sakellaropoulou noted in her IWD speech to Parliament, "If Women's Day is to be more than an excuse for celebrations and empty words, we must all, regardless of gender, rally to the struggles fought today across multiple fronts — fronts that remain open, whether in the fight for life or in the fight for equal rights." 🐛

## Only Twelve Countries Have Full Equal Rights for Women

Index scores for equality guaranteed by law in selected countries (2022)\*



\* Sex concerning freedom of movement, work, equal pay, marriage, child rearing, business ownership, asset management and pensions taken into account.  
Source: Women, Business and the Law 2022 (World Bank)



statista

## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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# Broadening Horizons™

Our 90-years anniversary marks an unceasing and highly vigorous presence of the American-Hellenic Chamber of Commerce, the strongest bilateral economic and trade bridge between Greece and the United States. Preserving the Chamber's exceptional heritage, we continue to forge ahead, broadening horizons and new frontiers in the years to follow.

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