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Overcoming Challenges



The mood, as we enter the winter season, is one of contemplation. We are trying to comprehend the scope of the great developments this year has brought and to make sense of the new reality in an environment of pervasive uncertainty and confusion.

On the geopolitics front, the situation is complex: The war in Ukraine is now in its ninth month and the prospect of further escalation looms, with dire consequences not only in terms of human lives and suffering in Ukraine, but also in terms of soaring energy costs and supply chain disruption, especially in staple commodities such as grains, that threaten to destabilize entire regions. Meanwhile, recent developments in China, Iran, the Korean peninsula, and the SE Mediterranean also give pause for reflection. On the economic front, inflation continues to soar, prices are galloping, and household incomes are decreasing across Europe and the US, while central banks, in a bid to curb inflation, are raising interest rates, increasing the pressure on borrowers of all kinds. On the climate change front, things seem to be getting worse rather than better. Countries are turning to fossil fuels to mitigate the impact of the energy crisis, while deforestation—due to wildfires, sprawling urban development or land clearing for agriculture—is rampant, and these are both alarming trends given the economic impact of climate change, and increasingly frequent extreme weather phenomena, around the globe.

Sadly, and disturbingly, instead of a multilateral and coordinated response by all states to these situations, what we are seeing is each state pursuing measures based on national interests and convenience and driven either by the threat of a breakdown of social cohesion or by grandiose ambitions.

Amid this global upheaval, our country seems to be faring comparatively well; we have had a bumper tourism season, investment interest remains high, the interest on our public debt is low, and the climate is mild. The cost of living and private borrowing exposure are grey areas, but if we can control these, we can afford some optimism that we will be able to overcome this hurdle too, as we did so many others in the recent past, provided conditions worldwide don't take a dramatic turn for the worse. Nonetheless, there are things we can do to improve our odds—bold changes in areas where our country has consistently struggled and avoided reform, such as justice, tax policy and the fight against tax evasion. It is time to set our aims high and bet on our future.

Through our various initiatives, conferences and events over the coming months, we will create opportunities to examine and discuss all these key issues and to identify best applicable practices and propose solutions, honoring the heritage and mission that our Chamber has upheld throughout its 90 years of history.

ELIAS SPIRTOUNIAS
Executive Director

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127 lawyers & economists
79 business professionals

Elevating Together: 6th WIB Forum

Starting with the premise that people make growth possible when they are empowered to bring their extraordinary potential forward, AmChamGR's Women in Business (WIB) Committee convened its 6th WIB Forum under the title "Elevating Together: Empowerment Fueling Growth." Held at the Grand Hyatt Hotel in Athens on October 3, 2022, the event brought together a group of inspired and inspiring business leaders and invited them to share their experiences and best practices of co-supporting people and demonstrate how businesses can move forward when they move their people forward, unleashing their potential to create solutions and implement innovation. The Forum kicked off with a welcome address by AmChamGR Executive Director Elias Spirtounias and opening remarks by AmChamGR President Nikolaos Bakatselos and WIB Committee Chair Myladi Stoumbou, who underlined the importance of practicing true inclusivity. "[The WIB Committee] does not limit its role in strengthening women and their influence in the economic and business life of the country, but aims to promote its overall agenda of inclusion and the surplus value it creates in becoming a business," Stoumbou said, noting that "empowering everyone, men and women, enhances business returns, encourages innovation, promotes growth." The event then featured two panel discussions moderated by journalist Alexandra Gouta of AMNA: the first titled "Building a vision about people"—with Andreas Constantinou, Chairman and founder of Slashdata; Angelika Tzemou, BoD member and head of HR at Bayer Hellas; and Eleftheria Zourou, founder and CEO of doctoranytime—and the second titled "Creating empowerment ripples"—with Nikos Koumettis, President of the Europe Operating Unit at The Coca-Cola Company; Theodosis Michalopoulos, CEO of Microsoft Greece, Cyprus and Malta; and Julia Tsetis, President and CEO of Uni-Pharma and Intermed. The 6th WIB Forum was sponsored by AB Vassilopoulos, Alpha Bank, Coca-Cola, KPMG, Kyriakides Georgopoulos Law Firm, Microsoft, OTE Group, Pfizer, Pharmathen, Public Power Corporation (PPC/DEI), and Three Cents. Athens Macedonian News Agency served as news agency partner and ANTI as media partner, while Capital.gr, CNN Greece, Epixeiro.gr, and Madame Figaro served as communication partners.

To find out more about the 6th WIB Forum, access information on speakers, and access video of the event, visit <https://www.amcham.gr/events/event/6th-wib-forum/>

ELIAS SPIRTOUNIAS, MYLADIE STOUMBOU,
NIKOLAOS BAKATSELOS



ALEXANDRA GOUTA, ANDREAS CONSTANTINOU,
ELEFThERIA ZOUROU, ANGELIKA TZEMOU



ALEXANDRA GOUTA, NIKOS KOUMETTIS,
THEODOSIS MICHALOPOULOS, JULIA TSETIS



WIB COMMITTEE, NIKOLAOS BAKATSELOS, ELIAS SPIRTOUNIAS



CLOSED LUNCHEON WITH MINISTER OF RURAL DEVELOPMENT AND FOOD GEORGIOS GEORGANTAS

AmChamGR's Agrotechnology Committee hosted a closed luncheon with the Minister of Rural Development and Food, Georgios Georgantas, on September 19, 2022, at The Met Hotel in Thessaloniki. Speaking to the select group of participants—Chamber members and senior representatives of the agrifood sector—Minister Georgantas underlined the sector's vital role in the country's economy and presented the ministry's legislative work and reforms undertaken to strengthen the sector. The Minister further outlined the ministry's priorities moving forward and responded to questions and observations from participating Chamber members. In his address, AmChamGR President Nikolaos Bakatselos, noted the various issues impacting agriculture today at the national and European level and pointed to things that must be done, and that the Chamber is doing, to further support the sector and boost agrifood exports. True to the Chamber's commitment to sustainability and innovation, he said: "Resilient and sustainable agriculture systems, a streamlined supply chain, responsible water management, and the growing role of AI in agriculture are all critically important in the context of sustainable development."

ATHANASIOS KOUIMTZIS, GEORGIOS GEORGANTAS,
VASSILIS KAFATOS



9th Corporate Governance Conference

AmChamGR's 9th Corporate Governance Conference, titled "How Corporate Governance Creates Value for Companies," took place on October 31, 2022, at the Athinaeum InterContinental Hotel in Athens. Organized by the Chamber's Corporate Governance Committee, the event examined the importance of good corporate governance, how it impacts and benefits companies, and its potential for creating higher value across the board. Opening speeches were delivered by Vassiliki Lazarakou, Chair of the Hellenic Capital Market Commission, and Sofia Kounenaki-Efraimoglou, President of the Athens Chamber of Commerce and Industry. The conference was structured around four thematic units—ESG criteria and access to sustainable financing, board member composition and its impact on performance and efficiency, the impact of corporate governance frameworks across operations, and global and EU developments in corporate governance and quality benchmarking—featuring a series of presentations and panel discussions with experts, distinguished members of the country's business community, and senior policymakers. The conference was sponsored by AMiD, Foulis Group, HelleniQ Energy, KPMG, OTE Group, and SOL Crowe. Athens Macedonian News Agency and Epixeiro.gr served as communication sponsors.

To find out more about the 9th Corporate Governance Conference, access information on speakers, see the presentations and watch videos of the event, visit <https://www.amcham.gr/events/event/9th-corporate-governance-conference/>

SOPHIA KOUNENAKI-EFRAIMOGLOU



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Women's Entrepreneurship in the Spotlight

"A Focus on Women's Entrepreneurship: Innovative Initiatives, Incentives and Empowerment" was the name of the engaging event that took place in the context of Thessaloniki's Beyond 2022 exhibition. Held on October 1, 2022, at the open stage of Pavilion 14, the event featured a series of panel discussions focusing on the role and contribution of women to entrepreneurship, startups, research, and innovation, and on the corporate and institutional initiatives driven by and empowering the participation of women in these crucial areas. AmChamGR was represented at the event by Litsa Panayotopoulos, Chair of the Chamber's Education, Innovation and Entrepreneurship Committee, who participated both as a speaker and moderator. The event was organized by NBG Business Seeds in cooperation with the American-Hellenic Chamber of Commerce, the Aristotle University of Thessaloniki, Bayer Hellas, Democritus University of Thrace, Hellenic Development Bank, and OK!Thess.



PANEL OF BUSINESS EXECUTIVES
AT 2022 LEADERSHIP FORUM

2022 LEADERSHIP FORUM

With a focus on young people and the future of entrepreneurship in Greece, AmChamGR's Leadership Committee held its latest Leadership Forum on October 20, 2022. Titled "Discussing with Youth on Professional Opportunities and Entrepreneurship," the event gave participants—a young audience of high school seniors, university students and young professionals—a unique opportunity to listen to talks by senior industry executives and entrepreneurs on a range of topics relating to developments in the ever-changing labor market and emerging career paths and opportunities.

The Forum kicked off with opening remarks by AmChamGR President Nikolaos Bakatselos as well as Artemis Miropoulos, Chair of AmChamGR's Leadership Committee and Managing Director of Linkage Greece and Cyprus, and Alexandros Saracakis, Managing Director at Saracakis Group. In addition to the insights shared by Leadership Committee members, participants also enjoyed group discussions and mentoring opportunities, a presentation on entrepreneurship and innovation, and the opportunity to network. The 2022 Leadership Forum was sponsored by Saracakis Group of Companies.

To find out more and view videos of the 2022 Leadership Forum, visit <https://www.amcham.gr/events/event/leadership-forum-2022/>



GEORGE KREMLIS, GRAMMENOS MASTROJENI, CHRISTINA ZERI, CHRISTOS IOAKEIMIDIS



ELIAS SPIRTOUNIAS, JUDITH G. GARBER, MARIA DG OLSON

Litter Free Eastern Mediterranean Forum

From effectively applying circular policy to leveraging digital transformation in the blue economy, AmChamGR's new initiative, the Litter Free Eastern Mediterranean Forum (LFEMF) is shining the spotlight on the pressing need to develop and implement sustainable practices to curb plastic pollution in the Eastern Mediterranean and safeguard the future of coastal communities across the region. It does so by serving as a platform for regional collaboration, encouraging open discussion and knowledge sharing, promoting the exchange of solutions and best practices, and inviting parties from across the board to put forward proposals for cooperation on crucial issues of marine pollution across the Mediterranean.

The first LFEMF took place on September 21, 2022, at the Athenaeum InterContinental Hotel in Athens. Spearheaded by AmChamGR's Circular Economy Committee, it was organized under the auspices of the Ministry of Environment and Energy and with the strategic support of the American Chamber of Commerce in Cyprus and the Israel-America Chamber of Commerce as well as the US Embassies in the two countries.

Convened under the theme "Shaping Partnerships for a Sustainable Future," LFEMF focused on marine litter and microplastics but took a holistic bigger-picture approach. Speakers, participating both in person and remotely, participated in a series of eight focused discussions that were also live-streamed to a hundreds-strong audience. Starting with the current situation in the Mediterranean, participants examined the key factors and industries contributing to the degradation of the marine environment as well as the various national, regional and EU-level efforts to tackle pollution and its consequences. They reflected on the impact of digital transformation and new tech in the implementation of circular policy, discussed the role of startups and entrepreneurship in affecting change, and explored ways and opportunities to limit marine pollution and safeguard the future of the Mediterranean and its ecosystems while also creating a strong and sustainable blue economy that can benefit the region's countries and communities. Calling on both companies and individuals to do their part, the former by developing innovative environmental solutions and the latter by embracing an environmentally conscious mindset,

LFEMF brought together prominent business leaders, members of government and public officials—including members and representatives of the European Commission, Ministry of Rural Development and Food, EBRD, EIB, EBCD, Union for the Mediterranean, IMO, the Hellenic Centre for Marine Research, and UNEP/MAP-MED POL—creating an opportunity to set the foundations for longterm cooperation. Tapping into the potential of regional AmChams to mobilize stakeholders and spark regional business synergies, AmChamGR aims for LFEMF to engage a growing number of Mediterranean nations each year to create a framework of cooperation that will enhance environmental agility for a clean Mediterranean Sea and promote prosperity and stability across the region. "Our main goal is a Blue Agreement for the Eastern Mediterranean in the context of the Green Deal," said George Kremlis, Chair of AmChamGR's Circular Economy Committee and Principal Advisor to the Greek Prime Minister. "The bilateral American Chambers will be the vehicle of best practices propagation in circular and digital economy."

LFEMF was sponsored by EY, Nestle and OTE, and supported by AB Vassilopoulos, Athanasios C. Laskaridis Charitable Foundation, Mega Disposables, Piraeus Bank, and Polygreen. Athens-Macedonian News Agency served as media partner and epix-eiro.gr as communication sponsor.

GEORGE KREMLIS, SIMOS KEDIKOGLOU, DESPINA SYMONS



Find out more online at <https://www.amcham.gr/events/event/litter-free-eastern-mediterranean-forum-2/>

Digital Transformation and Greek SMEs

The term *digital transformation* seems to be everywhere these days—but what does it really mean for SMEs, the backbone of the Greek economy?

Research on digital transformation shows it is imperative to the survival and competitiveness of businesses, while also emphasizing the complexity and the risk inherent in the undertaking, with failure rates in achieving set goals amounting to a discouraging 70%. Yet in reading the relevant studies, one quickly realizes that they mainly refer to very large, at least by Greek standards, companies (mostly over 1,000 employees). This can lead SME managers and employees to assume that digital transformation is not for them or that, even if it is, the risk and complexity involved far exceed their company's capabilities in terms of resources and abilities. This in turn often leads to inaction. Nevertheless, it is obvious to all that uncertainty and volatility have become the main features of the business environment for all companies, regardless of size and sector. Therefore, business agility at a strategic and operational level concerns all businesses, and digital technologies and capabilities are essential to achieving it.

**DIGITAL TRANSFORMATION IS
A MARATHON FOR THE MANY,
NOT A SPRINT FOR THE FEW**

This begs the question: How can small and medium enterprises in our country start their digital transformation in a way that is adapted to their own needs and capabilities? First of all, digital transformation does not necessarily need to take the form of cataclysmic change, and each company is a unique entity with its own needs and capabilities. The starting point is thus different for every business.

The literature suggests three specific stages: digitization, digitalization, and digital transformation. The first stage, digitization, pertains to the conversion of analog data into digital form. Many if not all small businesses have already to some extent implemented the digitization of their data and processes to some extent. This stage is important because it lays the foundations for more efficient operation of the business (automation of processes, reduction of operating costs, speed)

and contributes to saving resources and creating a database that contributes to decisionmaking.

The second stage, digitalization, has to do with the use of technologies in order to

change and optimize existing business processes. The goal of this stage goes beyond cost reduction and can aim, among other things, to better coordinate various processes or to create additional value for customers.

Digital transformation is the third stage,

which is the broadest in terms of its impact on the company and concerns changes that lead to the creation of new business models. Consequently, digital transformation is linked to strategic changes and does not refer to standalone business processes; its implementation presupposes and brings about significant changes in the strategy, structure, culture, and human resources of a company, as well as in its relationship with the wider environment.

In this reading, it becomes clear that digital transformation is a gradual process that SMEs are already undertak-

ing, to one degree or another, and can begin methodically planning the next steps based on their needs and capabilities. At each of the aforementioned stages, companies can methodically enhance their performance and simultaneously create the resources for the next steps, while management and employees can acquire important skills and knowledge to do with new technologies and creating a competitive advantage. When compared to larger and older firms, SMEs have the advantage of less complexity and need for laborious structural changes. Digital transformation, then, is a marathon for the many, not a sprint for the few. 🐢

A longer version of this article previously appeared on Kathimerini.gr in May 2022.



— BY —

**DR. DIONYSIOS
DIONYSIOU**

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

Dedicated to showcasing the AmChamGR community

NEW MANAGING DIRECTOR FOR JANSSEN GREECE



Christian Rodseth is the new Managing Director of Janssen Greece, Poland and Romania since September 1, 2022, based in Greece. Rodseth has 20 years of experience in the pharmaceutical industry, including 16 years at Janssen, most recently as Global Commercial Strategy Leader, Hepatitis and HIV Therapeutics (2019-2022). With a strong leadership profile and diverse business background, as well as years of experience in developing commercial strategies, he will lead Janssen's strategic evolution, carrying on the company's commitment to bringing

innovative treatments to patients.

"I'm very happy and honored to be part of Janssen's Greece team, a strong team fully committed to serve our credo value, while tackling society's most pressing health challenges," Rodseth said on his new role. "Our priority is to offer innovative therapies to patients, healthcare professionals and society. With our team, we will continue to advance access to good health for all, because a healthy population leads to a prosperous society."

DNASEQUENCE NAMED BEST IN CLASS



Genomic sequencing has changed the way diseases are diagnosed and treated, and while the techniques are still relatively new, they are rapidly evolving and expanding into exciting new technologies. In this genomics market that's anticipated to grow exponentially over the coming years, Greek startup DNASequence has been hailed as best in class, named "Top Genomics Solutions Provider in Europe/UK" for 2022. The distinction was awarded by Life Sciences Review in the context of its annual listing of the top 10 Europe/UK companies at the forefront of providing genomics solutions and impact-

ing the industry in the region.

Co-founded by Christos Karapiperis and Dr. Christos Ouzounis and comprising a strong team of internationally renowned Greek scientists, DNASequence is a Thessaloniki-based biotechnology company that deploys innovative techniques for metagenomics of the built environment (MBE) with a focus on biosafety and biosecurity. It is supported by the Ministry of Development and Investment and is part of Elevate Greece, an initiative intending to nurture innovative startups across the country. Aiming for the application of metagenomics in the entire scope of human activities, DNASequence is helping companies across various business sectors to monitor the spread of infectious disease or mitigate biodeterioration and keep buildings or monuments safe. In the words of co-founder and Chief Scientific Officer Christos Ouzounis, "Our goal is to create a cost-effective, in-depth microbial monitoring and protection system without prior knowledge of what type of microbiome we are looking for, and identify all microorganisms of concern present at any location and accordingly address customers' needs."

NEW MEMBERS

The American-Hellenic Chamber of Commerce welcomes its newest members

MEDI MARK

healthcare and pharma market research
medimark.gr

METRON ENERGY APPLICATIONS

oil and gas EPC
metronco.gr

MARTHA KESISOGLOU

strategic marketing and sustainability advisor

SIMPAS LIVE BETTER

aluminum and steel windows and doors
simpas.gr

SOPHIA TRIKALINOU

HR Director, Gerolymatos International

VISA GREECE

advisory services regarding sales promotions
visa.gr

DR. GEORGE ZOGRAFOS

University of Ioannina



PERROTIS AND HOU LAUNCH NEW TRAINING PROGRAMS

Perrotis College at the American Farm School and the Hellenic Open University have joined forces to launch a total of four innovative training programs, which were announced in the context of the Agrotica 2022 in October. Focusing on different areas of contemporary agriculture, the four courses are Organic Agriculture, Food Technology, The Mediterranean Diet, and Hydroponics. Based on HOU's proven distance learning approach, each course is 300 hours, including 30 hours of laboratory work to take place at HOU's and Perrotis College's facilities, in Patra and Thessaloniki respectively. With only 5.5% of Greek farmers having had formal professional training, compared to 20.2% in the EU, the courses aim to equip the country's agriculture professionals, established and aspiring, with improved and expanded skillsets and contribute to the development of the country's agrifood sector.



THEON SENSORS AND EOTECH EXPAND PARTNERSHIP

Athens-based Theon Sensors, a market leader in night vision and thermal imaging systems for military and security applications, has announced the expansion of its partnership with Plymouth, MI-based optics manufacturer EOtech, a global leader in the design and manufacturing of holographic weapons sights, night vision and thermal imaging, and electro-optical solutions. Signed on October 11, during the 2022 AUSA Annual Meeting and Exhibition in Washington DC, the new agreement expands the scope of a strategic product partnership between the two companies that began in 2021. The new terms allow for the exchange of knowhow and the manufacturing of night vision and thermal imaging systems at EOtech's facilities in Michigan, as well as for the use of Theon Sensors' cutting edge facilities in Koropi, Greece, as a key assembly, support and customer service hub for EOtech products, which will make possible the manufacturing and maintenance of these systems in Greece and the European Union.

Commenting on the new agreement, Michalis Kolotos, Theon Sensors' Regional Director of Business Development for the US, said: "We are thrilled with and proud of this investment in the United States and our newly expanded strategic partnership between EOtech and Theon Sensors. This partnership offers both companies tremendous opportunities to expand their diverse night vision and thermal imaging product ranges which will be manufactured in the US for the armed forces and law enforcement as well as for commercial users."

WISTA INTERNATIONAL ELECTS NEW PRESIDENT



Elpi Petraki, Operations, Chartering and Business Development Manager at ENEA Management and President of WISTA Hellas has been named as the new President of the Women's International Shipping and Trading Association (WISTA International). Petraki was elected to the role at WISTA International's annual general meeting, which took place on October 26 in Geneva, Switzerland, beating fellow nominee Alexandra Anagnostis-Irons of WISTA USA.

"I am truly honored to have been elected as President of WISTA International. Diversity and inclusion in maritime have never been in the spotlight like today and whilst much has been achieved in recent times, there is still a great deal to be done. WISTA International has a powerful voice that must be heard, continuing to raise awareness for the incredible contribution women make to the industry," Petraki said. "I look forward to working with the WISTA NWA's and other international bodies to address how our organization can support evolving objectives—such as decarbonization, digitalization and attracting new talent—and provide equal and equitable opportunities for all." Consisting of 56 National WISTA Associations (NWAs), WISTA International is a networking organization whose mission is to attract and support women, at the management level, in the maritime, trading and logistics sectors and to minimize the existing gender leadership gap in the maritime, trading and logistics sectors.

Exportgate by Eurobank

THE AWARD-WINNING PORTAL THAT HELPS BUSINESSES EXPAND INTERNATIONALLY

From advisory services on international business expansion to supply chain and international trade finance products and a full set of innovative digital tools for international trade transactions, Eurobank offers its clients a wide range of online services to meet their needs. Exportgate opens up a new playing field.

Designed to further enhance the synergistic effects of both traditional and non-traditional banking tools and to facilitate networking between Greek and Cypriot businesses and their international counterparts, Exportgate is Eurobank's integrated international trade portal. It reinforces businesses' efforts to connect globally, gain comprehensive insight into new markets, and access sophisticated tools and specialist information that will allow them to flourish.

Exportgate members gain access to a digital platform that allows them to easily identify counterparts in their countries of interest and expand their network of trusted part-

ners, minimizing costs and accelerating growth in new markets. They also benefit from access to one of the largest electronic libraries of international trade data for over 180 countries. By tapping into Exportgate's digital library resources, businesses benefit from dynamic insights into macroeconomic issues, statistics, market trends, and consumer behavior by country. Greek and Cypriot businesses can enjoy easy access to data on more than one million partners in more than 200 countries. Moreover, with Exportgate's user-friendly digital tools, members can access up-to-date information on more than one million invitations of interest for public and private tenders running in a raft of countries. Exportgate's international trade e-library is available to all businesses from all sectors at no cost. Since 2013, it has attracted over one million visitors from 110 countries, while more than 5,200 Greek companies from across our country's export sectors have joined it. Thanks to Eurobank's strategic partnership with Banco Santander, Exportgate is part of the Trade Club Alliance, the first global digital business connectivity network supported by international banking groups. This network enables all its members to easily, quickly, and reliably identify and make successful business deals, by using advanced AI-powered digital tools and receiving collaboration proposals that suit their needs. The network connects over 22,700 businesses in more than 60 countries via 14 banking

groups. All participating banks follow procedures and strict control protocols to ensure the integrity of the network.

In this context, Eurobank designs and implements actions that contribute to the strengthening of extroversion, using Exportgate's digital networking tools to set the conditions for possible synergies in the digital and physical world via its Trade Corridors trade missions; for example, the successful missions with Banco Santander in Spain and Poland, where 200 targeted B2B meetings gave the opportunity to more than 40 Greek exporters to get in contact with 50 international buyers. 🇬🇷

ExportGate |  **EUROBANK**

WHAT IS EXPORTGATE?

Exportgate is an award-winning international trade portal created by Eurobank and developed in partnership with prominent Greek and Cypriot business federations.

WHO CAN GET ACCESS?

All Greek and Cypriot businesses.

HOW DOES IT ADD VALUE?

Exportgate helps companies expand their business by providing access to resources that enable them to easily and efficiently

- explore new markets
- manage trade operations
- engage in business
- find suppliers and distributors around the world

HOW DO WE REGISTER?

To access Exportgate and find potential buyers for your products per country and field of operation, visit www.exportgate.gr/en

**BUSINESSES
CAN ENJOY EASY
ACCESS TO DATA
ON MORE THAN
ONE MILLION
PARTNERS IN
MORE THAN 200
COUNTRIES**

Cultivating Conscious Citizenship at ACS Athens

At ACS Athens, we believe in empowering our students to be architects of their own learning. We want to give them knowledge, but we also want to foster compassion. We want to give them direction but also the vision of a conscious citizen who will go out into the world with not only a choice but the intent to improve life and living on the planet.

This vision was one of the main driving forces behind the design and implementation of the Youth-to-Youth Educational and Social Integration Program, which, together with The HOME Project organization, provides learning and social development opportunities to unaccompanied refugee minors in an inclusive school environment.

In 2022, ACS Athens was proud to have the first Y2Y students to graduate and attain scholarships to American educational institutions. ”



ACS Athens
American Community Schools

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“

*Setting a precedent
with the Youth-to-Youth
Educational and Social
Integration Program*



ACS Athens President Dr. Pelonis
with Chanel Benoit, ACS Athens Youth-to-Youth Graduate

Innovating for a Future Without Disease

The most devastating health crisis in over a century, the global pandemic of 2020 claimed millions of lives, wreaked havoc on the world's economies, and caused widespread disruption across every sphere of life, with ripples that are still felt today. Yet it also taught invaluable lessons, not least the importance of investing in healthcare.

The recent pandemic demonstrated that investment in healthcare innovation is crucial to the future wellbeing of society. Further to contributing to a better quality of life and hope for patients, investing in innovative medicines

contributes to the creation of a strong and productive economy.

Focusing on Greece, it is a fact that the country's pharmaceutical sector faces and must overcome significant challenges—chief among these the chronic underfunding of healthcare, particularly of the pharmaceutical budget. At the same time, there is a need to establish a realistic strategy to rationalize prescribing and control overspending. The recently adopted reforms in the pharmaceutical expenditure legislation, which have a retrospective effect as of the beginning of the year, have led to an unsustainable situation whereby two out of three innovative medicines are provided for free to the Greek State by the pharmaceutical industry.

At Janssen, providing innovation that extends and saves lives, is what we do best,

and we would like to continue to do so with the collaboration of all institutional partners such as governmental, state, scientific, and patient advocacy groups. For more than a century, we have fearlessly confronted the world's most devastating and complex diseases. We are proud to be a part of Johnson & Johnson, the world's largest and most broadly-based healthcare company, and to deliver truly remarkable solutions that provide value to patients, healthcare professionals and healthcare systems, as well as lifesaving therapies that wouldn't exist without innovation.

We support Greece's efforts to accelerate digital transformation in healthcare and implement the necessary structural reforms to generate efficiencies in patient care, as well as economic and social added value. We are here to co-create this value, through a close partnership with the public sector and through an institutional framework that empowers patients and shields the much-needed sustainability of an advanced and robust healthcare system. That is the

best way for Greece to continue to attract even more international investments in healthcare and other sectors of the economy. Collaboration means evolving together, and that is how we will accomplish our promise of creating a future where disease is a thing of the past. 🦋



— BY —

CHRISTIAN RODSETH

Managing Director,
Janssen Greece Poland
and Romania

**INVESTING IN
INNOVATIVE
MEDICINES
CONTRIBUTES TO
A STRONG AND
PRODUCTIVE
ECONOMY**

Envision your own path and we will take you there!



- **Tailor-made Import - Export solutions**
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NBG is a market leader in Greece, focusing its outstanding Trade Finance experience and expertise on providing top quality services and supporting your business plans in global markets. Our customers' trust has attested to our standing as "Best Trade Finance Bank" in Greece for 9th year in a row, reflecting our ongoing efforts, commitment and perseverance in providing top quality services and support to the specialized needs of Greek businesses.



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ACE BEST PRACTICE CONFERENCE 2022

In October this year, AmChamGR was among the 27 AmChams that gathered in Sofia to discuss experiences, challenges and best practices.

More than 40 representatives from 27 American Chambers in Europe and Eurasia gathered in Sofia, the capital of Bulgaria, for the AmChams in Europe (ACE) Best Practice Conference, which the AmCham Bulgaria team hosted on October 5-8, 2022. After two years of remote events as a result of the global pandemic, this year's Best Practice Conference (BPC) was an excellent opportunity for AmCham representatives to come together, discuss relevant issues impacting them and their members, share their experiences, ideas and best practices, and learn from each other in a bid to ensure the highest possible standards for their operations. The opportunity to discuss challenges and exchange knowhow among peers is partic-

ularly relevant today, as Europe, the United States, and indeed the world, face a volatile international environment rife with political, economic and environmental challenges. Creating and maintaining stability, economic or otherwise, in such conditions, requires bilateral and multilateral cooperation between governments on both sides of the Atlantic. Especially in light of the ongoing energy crisis, it is more crucial than ever that leaders in business and government align their priorities and invest in technology and infrastructure that will not only ensure our energy security and help our economies thrive, but will do so while actively working to safeguard the future of our planet. In this context, we cannot afford to take transatlantic ties for granted; the bonds between the United States and

Europe have been built over centuries, and the responsibility is now ours to ensure that they hold for generations to come.

The US and Europe are each other's largest trading partners and make up the world's largest and wealthiest market. AmChams in Europe serves as the umbrella organization for 46 American Chambers of Commerce from 44 countries throughout Europe and Eurasia, representing the interests of more than 17,000 US and European companies—employing 20 million workers and accounting for more than \$1.1 trillion in investment on both sides of the Atlantic—and working to communicate the importance of the transatlantic economy. ACE, its network of AmChams and companies represented are ideally positioned as nonpartisan organizations to be the bridgebuilders between governments and businesses on both sides of the Atlantic. ACE also serves as a reminder of the commitment that members of all AmChams share to invest their resources

ACE BPC 2022 GROUP PHOTO



“We must not be complacent and take the transatlantic relationship for granted.”

— SUSAN DANGER, CHAIR OF AMCHAMS IN EUROPE

to strengthen the communities they work in and Europe as a whole. We'll need that commitment—as well as our relationships with partners in both the public and private sector—to overcome the challenges ahead.



INSAIT PRESENTATION



FROSSO PANETA, ANGELA BOYATZIS, SUSAN DANGER, KATERINA TZAGAROUlaki, SOFIA CHAIDOGIANNou

ACE Best Practice Conference 2022 brought together AmChams to discuss their development and perspectives as well as further integration of the network. AmChamGR's delegation—Angela Boyatzis, Sofia Chaidogiannou, Frosso Paneta, and Katerina Tzagaroulaki—joined their counterparts

from across Europe and Eurasia for four days of ACE strategic sessions, interactive roundtable discussions, and breakout best practice sessions.

They shared best practices and problem-solving ideas, found inspiration in the experiences and practices of their counterparts for new ways of doing things, discussed the changing business and work environment, and considered the opportunities for collaboration across the vast network of AmCham member companies. The conference's rich program also included a visit to Sofia University, a presentation of the ACE Benchmark Survey, and a chance to reflect on its findings that provided a comparative analysis of AmChams, and opportunities to network and

socialize, underlining the importance of nurturing social wellbeing and developing networking skills across the board. Another highlight of the conference was the Creative Network Award ceremony for the best project that inspires other AmChams, which this year went to AmCham Slovenia for its "I'm a Teacher!" project, highlighting the vital importance of teachers, as they play an essential role in shaping young people and, thus, the future of tomorrow's leaders. 🇸🇮

4 STEPS TO SUCCESSFUL NETWORKING

1. Consider what you have to offer
2. Let curiosity lead the way
3. Set bigger goals
4. Find common ground

SOFIA CHAIDOGIANNou, U.S. AMBASSADOR TO BULGARIA H.E. HERRO MUSTAFA, ANGELA BOYATZIS, FROSSO PANETA, KATERINA TZAGAROUlaki



LIGA SMILDZINA-BERTULSONE, SOFIA CHAIDOGIANNou, ARMINE DAVTYAN, ANGELA BOYATZIS, FROSSO PANETA, LILIT GEVORGYAN, KATERINA TZAGAROUlaki



FROSSO PANETA, KATERINA TZAGAROUlaki, MARKO MIROCEVIC, ANGELA BOYATZIS, SOFIA CHAIDOGIANNou

HEADWINDS ENDURE. ADAPT. PRESERVE.

EMBRACING THE CHANGING FUTURE OF SUSTAINABILITY

Reflecting on its work over the past two decades and its path in promoting sustainable growth for business, the 20th annual Corporate Responsibility Conference was a celebration of the Chamber's significant contribution to promoting sustainable business practices in Greece and a nod to the interconnectedness of sustainability's different dimensions.

In its constant pursuit of a sustainable future and of ways to envision and achieve this, the American-Hellenic Chamber of Commerce is committed to supporting the promotion of purpose-driven and impactful entrepreneurship, identifying opportunities for public-private partnerships to tackle key issues of the times, and addressing social

and environmental challenges through its Corporate Responsibility Committee. The way to sustainable development is not without obstacles, yet sustainability, as a way of thinking and as a business model, continues to evolve, forging ahead against the headwinds of business prejudice, entrenched patterns of resource mismanagement, disregard for human rights, and

indifference to the damage being done to the environment. In this environment, for two decades the Corporate Responsibility Committee has weathered crises and adverse circumstances, going against the grain of business as usual to insist on business with purpose—business that respects universal values.

Titled “Headwinds” in honor of this journey, the 20th annual Corporate Responsibility Conference took place on September 26, 2022, at the Grand Hyatt Athens Hotel. It looked at the turbulent conditions businesses and individuals alike must endure, adapt to and persevere through and on the mindset needed to embrace change and turn planetary and human needs into corporate purpose. Arranged in three thematic sections—societies in distress, net positive, and interconnections—the conference featured an engaging mix of inspiring keynote speeches and engaging discussions, with an impressive and diverse lineup of speakers sharing their thoughts and expert insights on a broad range of contemporary sustainability topics.

One of the main points that came across throughout the conference was that of interconnectedness, the understanding that

CORPORATE RESPONSIBILITY COMMITTEE, NIKOLAOS BAKATSELOS, ELIAS SPIRTOUNIAS





ELIAS SPIRTOUNIAS



NIKOLAOS BAKATSEOS



PAKIS PAPADEMETRIOU

any discussion on sustainability must also take into consideration the environmental and social dimensions are connected and interact with each other—the climate crisis affects and is affected by biodiversity loss, and in turn, the climate crisis and environmental pollution affect the outbreak of pandemics and people's health. In Greece, changing cultural attitudes and mindsets are another important factor. A new generation is emerging, aware of and invested in environmental protection and social justice and vigilant about the attitudes of businesses in these matters. The road ahead is long and we must ensure these new challenges and elaborating on the new demands for citizens and businesses. The purpose-driven narrative that the Corpo-

rate Responsibility Committee has been serving for the past 20 years find itself at a most critical turning point, as few and simple words are needed to explain complex issues and to convince people to join the sustainability movement.

For the past twenty years, our purpose drives the sustainability agenda. Today as ever, our drive embraces the headwinds of change.

— PAKIS PAPADEMETRIOU, CHAIR OF AMCHAMGR'S CORPORATE RESPONSIBILITY COMMITTEE

THE CONFERENCE

Voice of the People: The Quest for Prosperity

In the conference's first session Dr. Athanasios Krystallis, Associate Professor at The American College of Greece, presented the key findings of a survey by ACG and AmChamGR titled "Perceptions of Sustainability and Sustainable Development of the Greeks," conducted in June 2022, which showed the attitudes of the Greek public toward the environmental, social justice and good governance aspects of sustainable development in different areas of business and economy, and revealed that approximately one in four Greeks show lack of understanding, indifference or inertia on environmental challenges.

VASILIKI ANGOURIDI, PROFESSOR COSTAS SYNOLAKIS, DR. ANASTASIA KOTANIDOU, GIORGOS KARAPANAGOS



PROFESSOR PHOEBE KOUNDOURI



CORPORATE RESPONSIBILITY CONFERENCE



RANIA ASSARIOTAKI, MARIA DIMOPOULOU, DR. ATHANASIOS KRYSTALLIS



NIKOS ANDRITSOS, EU VP MARGARITIS SCHINAS

SOCIETIES IN DISTRESS

Crisis: The Human Aspect of Geopolitics

European Commission Vice President Margaritis Schinas talked about preserving, in the face of adversity, the European way of life—a way of life built on common values, the rule of law and respect for human rights, a Europe that protects and gives opportunities while creating the tools to work as a whole—noting that multiple successive crises over the past decade have but not broken the EU.

Digital Divide: Bridging Generations

Theofanis Tasis, lecturer in contemporary practical philosophy at Alpen Adria University, spoke on the new digital era, the digital divide and digital illiteracy. He further talked about the screen era that divides our existence into dual digital and physical, noting the impact this can have on mental health and suggesting ways to counter this, and commented on the root causes of social media toxicity.

Psychological Distress: Urge to Safeguard Societal Cohesion

Agnes Mariakaki, psychologist and CEO of MindSearch, emphasized the importance of safeguarding social cohesion and resilience. She discussed digital overload and advocated for moderation in using digital media and for more physical meetings and developing a sense of empathy and belonging, while she also talked about quiet quitting/the great resignation, pointing out that it is caused by the significant stress absorbed by societies

and individuals during the pandemic and the decreased resilience to new stressors.

Children Effect: Acknowledging the Risks to the Future

Luciano Calestini, representative of UNICEF Greece Country Office, discussed the barriers preventing children from advancing in society. Referring to UNICEF's "2020 Situation Analysis of Children in Greece" report, he noted that Greece has the highest proportion of excluded children in the EU and pointed to high levels of child poverty, institutionalization and violence against children. He further underlined the fact that 40% of Greek children are obese and also noted the country's poor educational outcomes (34th of 37 countries in the PISA education ranking).

NET POSITIVE

Climate Change: Nurturing Culture

Dr. Kimberley Miner, climate scientist and systems engineer at the NASA Jet Propulsion Laboratory, California Institute of Technology, focused on the decisive action that must be taken to mitigate the climate crisis. She talked about systemic and regenerative approaches, discussed her research in the Arctic and underlined the crucial role of science communication—in addition to scientific research, political consensus and corporate action.

European Sustainability Transition: Policy and Vision

Professor Phoebe Koundouri, of the School

of Economics at the Athens University of Economics and Business, discussed Europe's agenda focusing on a vision of climate resilience and digitalization. Europe recognizes the dramatic changes following crises and as such has implemented directives and laws on taxonomy, climate change, energy, reporting, biodiversity, and environment.

Biodiversity: Enabling Nature-Based Solutions

Demetres Karavellas, CEO of WWF Greece, and beekeeper Alexandros Gousiaris discussed the loss of biodiversity, focusing on the critical role of pollinators, and the importance of bees in particular, to the ecosystem as the most effective nature-based solution. Exploring the notion of a world without bees, the two noted the importance of prioritizing solutions that harness the power of nature to boost natural ecosystems, biodiversity and human wellbeing to address major societal issues.

The Island Paradigm: Setting Sustainable Life Standards

George Terzis, Communications and Corporate Affairs Senior Manager at Alpha Bank, Elli Papanagiotopoulou, Group Communications and Corporate Affairs Director at Polygreen, and Aggelos Stefanopoulos, Project Manager at Kosmocar, discussed the incredible developments on the islands of Tilos, the first zero waste island, and Astypalea, which is becoming a model island for e-mobility and energy efficiency, asking whether e-astypalea initiative signals a wider transition of Greek islands to e-mobility.



DIMITRIS MICHPOPOULOS, THOMAS KOLSTER



THEOFANIS TASIS, NIKOS ANDRITSOS

INTERCONNECTIONS

Systems Change: The Imperative for Sustainable Development

Aris Vrettos, Director of Sustainability Strategy and Transformation at Croda International Plc., focused on the economic, social, and environmental challenges for achieving sustainable development and how these are interconnected. It's a system. A system that requires a holistic view when addressing single challenges, like climate change was.

The Post-Purpose Brand: Linking Value to Impact

Thomas Kolster, founder and Creative Director of Goodvertising, talked about having and creating a purpose from the shelf. It needs a sophisticated process that involves many, and that it is time that companies through their brands find ways to help people

with their true and basic needs. We cannot bring disruption by sitting in our chairs and change starts from us in which real leaders empower people. Government and business leaders must act urgently toward a better and more sustainable future.

Planetary Health: The Hidden Threat

Professor Costas Synolakis, President of Athens College and Chairman of the Special Scientific Committee on Climate Change in Greece, Giorgos Karapanagos, Public Health Data Analyst at Médecins Sans Frontières Greece, and Dr. Anastasia Kotanidou, Professor of Pulmonology and Critical Care at the University of Athens Medical School, explored the relationship between the environment and human health, observed that the world has gotten smaller, and outlined ways in which we have impacted our environment that constitute a threat to our health. 🦋

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MELINA THOMAIDOU, LUCIANO CALESTINI



THE HUMAN ELEMENT

As a keynote speaker at HealthWorld 2022, Michail Bletras, research scientist and Director of Computing at the MIT Media Lab, talked about the role of AI in life sciences. Building on those thoughts, he talks to T.C. Lowrie about the potential of AI in healthcare and beyond, the role of trust and human input in realizing this potential, and the importance of ensuring that effective learning is not only limited to machines.



AI is becoming increasingly sophisticated, but its uses are still largely centered around e-commerce, in applications that convenience many but only truly benefit a few. Yet in fields such as healthcare and life sciences, its benefits are manifold and its potential could prove game changing. What are your thoughts on the growing role and impact of AI in healthcare?

AI can have a strong impact in any data intensive activity and healthcare is one such activity where the volume of data involved increases constantly. Although AI's first foray into healthcare proved to be unsuccessful, it was mostly because the technology was

both immature and not very effective, and on top of that and most importantly, it was hard to integrate into existing processes. The technology is much better today, and we have realized that it is not there to replace humans but to augment human capability like pretty much every other form of successful technology. Furthermore, in healthcare, we can have good results without exotic forms of AI or large foundational models, such as GPT-3, that seem to be all the rage these days. The trick is to have good data management practices (so that we can feed high quality data into our models) and to pay a lot of attention to making those AI models trustworthy and well-integrated into established medical practice.

Capabilities aside, we have a complicated history when it comes to utilizing AI in healthcare—a mix of jumping on the bandwagon to exploit the marketing potential of

new applications and taking a hostile approach when their efficacy is cast as a threat. As digital transformation sweeps over everyday life, is our newfound familiarity with new technologies changing attitudes toward AI?

Machine learning, the prevalent form of AI today suffers greatly from a lack of explainability; i.e. we can't really tell why a model (trained AI system) produces a specific output. This makes it hard to trust, and significant effort is being placed these days in making AI easier to trust. Also we should never take humans out of the decision loop, especially when we are talking about medical decisions. AI is very good at picking up details that are easy for humans to miss and totally clueless when it comes to connecting cause and effect, which still remains an exclusive human capability. The trick is to make the combination of human and AI better than either of the two, and I believe we are going to achieve that and that will change completely our attitudes towards AI.

Surging computational power, sophisticated algorithms and quality big data have opened up a whole new world of possibilities for AI, and machine learning is advancing in leaps and bounds. Is human learning keeping pace? With Greece set to become a regional tech hub, are we adequately preparing the country's younger generations to succeed in the emerging landscape?

The more sophisticated our tools become, the more demands are placed on their operators, and when it comes to AI, there is a global shortage of qualified people who understand how these tools work. This is especially important for AI because unless you understand how these tools operate, you won't be able to trust them and use them productively. Human learning is not keeping up pace for the majority of kids, and Greece is a particularly good example of this phenomenon. The PISA scores clearly demonstrate that radical changes are required at all levels of our educational system so that quality education is accessible to everybody and not only to a privileged minority. Unlike big-



AI IS NOT THERE TO REPLACE HUMANS BUT TO AUGMENT HUMAN CAPABILITY

ger countries, Greece doesn't have the luxury to leave any kids behind. So the time to start making the required changes so that the educational system develops these unique human-only soft skills such as creativity, analytic ability, communication, problemsolving, and collaboration that machines find impossible to replicate—at least yet ;-)—is yesterday.

Speaking at HealthWorld, you likened AI to hot sauce, noting that much like America's favorite condiment, it is applied liberally in the understanding that it makes everything better. With hot sauce, sometimes it's the most unlikely pairings that work the best. What are some outlier AI applications that you think might prove particularly promising?

The current progress in large foundational models is proving to provide a boost in creativity. There are already multiple tools that write snippets of computer code for programmers from simple plain language descriptions, as well as many ways to produce useful text that can accelerate a writer's creative process. We can use AI to simulate complex environments and reduce the iterative steps required to optimize them. When we can simulate complex environments, we can use them to generate synthetic data that can be used to train AI models to operate in these environments; for example, to create synthetic data of a car accident scene to be used to train autonomous driving systems.

Tools like DALL-E can be used to explore one's artistic tendencies and to help them quickly explore many different directions that their work could take. By the way, the picture in this article was generated by asking DALL-E to create a picture of a 3D rendering of a medical robot in a hospital.

And like hot sauce in desserts, for example, we shouldn't apply AI in places where analytical forms are much more suitable. 🤖

THE HEALTHCARE SYSTEM IN THE 4TH INDUSTRIAL REVOLUTION ERA

From digitalization to financing, from biopharma to education, and from patient empowerment to AI, HealthWorld 2022 delivered an outstanding two-day program of interesting presentations, insightful talks and engaging discussions on some of the most relevant, challenging and exciting developments facing the healthcare sector today.

On the heels of successive crises, Greece has emerged defiant, armed with the pragmatism that got it through some of the most testing years in its modern history and at the same time anticipative of the future it is striving to shape for itself. Optimism for what may yet be achieved is tempered with acknowledgment of existing limitations,

and with the hard-earned knowledge that while this country's potential is considerable, the only way to truly realize and benefit from it is to approach it soberly, with the willingness and commitment to identify shortcomings and push forward methodically with the necessary reforms.

Enter healthcare, a field in which Greece grapples with contradictions, from its infamous generalist to specialist medical prac-

A functional national health system and, of course, strong primary healthcare are crucial weapons to have in our arsenal if we want to be prepared for the next crisis—with all modern scientific and technological tools, highly trained doctors and healthcare workers, clear protocols and ongoing communication between the different levels of healthcare, and with political resolve and collective accountability and action.

— NIKOLAOS BAKATSELOS, PRESIDENT, AMCHAMGR

MINISTER OF HEALTH THANOS PLEVRIS ADDRESSING THE CONFERENCE AUDIENCE





AMBASSADOR GEORGE TSUNIS



NIKOLAOS BAKATSEIOS



ANNA DIAMANTOPOULOU

Every citizen deserves access to outstanding healthcare, and it is a very difficult test today that governments deliver outstanding high quality healthcare at an affordable price. It is probably one of the great challenges that we're going to have to meet. This is where the industry becomes so important—because the innovation that is necessary is not going to happen without substantial input from the private sector. [...] We're facing a lot of challenges in the healthcare system and there are no fast and easy solutions. But the best constructs are ones where government and industry work hand in hand to benefit society.

— GEORGE J. TSUNIS, US AMBASSADOR TO GREECE

and embrace the possibilities of the future. In this context, with an eye to maximizing the benefits for the Greek healthcare sector of technological innovation and the country's ongoing digital transformation, the American-Hellenic Chamber of Commerce convened its 21st annual HealthWorld conference under the title "The Healthcare System in the 4th Industrial Revolution Era." Held over two days, on October 5-6, 2022, at the Athenaeum InterContinental hotel in Athens, HealthWorld 2022 focused on the impact of the Fourth Industrial Revolution on healthcare and, through this lens, examined what needs to change and how in order to enable the sector to emerge as a true powerhouse of the Greek economy, delivering accessible patient-centric care and outstanding outcomes through innovation and resilience.

tioner ratio to the stark contrast between the potential and innovation of the country's flourishing life sciences ecosystem and the outmoded frameworks that have long impeded the sector's efficiency. From stipulations in the bailout packages to efforts by the industry and other stakeholders—including the American-Hellenic Chamber of Commerce—to push forward with much needed reforms, the last decade has seen growing mobilization for change. And while steps *are* being taken and reforms are already underway, vigilance and steadfastness remain essential if we are to truly achieve the change we envision—change that will require us to both address the shortcomings of the past as well as evaluate

VICKY KARATZAERI, LEONIDAS PLATANIAS





MICHAEL BLETSAS



PASCAL APOSTOLIDES



THEODORE LIAKOPOULOS

HealthWorld 2022 began with a closed working breakfast during which US Ambassador to Greece George J. Tsunis and Health Minister Thanos Plevris joined Pascal Apostolides and Theodore Liakopoulos, heads of the Pharmaceutical and Medical Devices and Diagnostics (MD&D) Committees respectively, to exchange views on key issues and development in Greek healthcare. The conference proper kicked off with opening remarks from AmChamGR President Nikolaos Bakatselos and Executive Director Elias Spirtounias as well as Committee heads Apostolides and Liakopoulos, followed by keynote addresses by Ambassador Tsunis and Minister Plevris that set the tone for the event.

Bringing together an impressive array of high-profile speakers, HealthWorld 2022 boasted an engaging agenda that included 11

New technologies, new medicines and telemedicine are opening up new possibilities for solving problems and delivering quality healthcare, and we need to make the most of them in the best possible way.

— MINA GAGA, ALTERNATE MINISTER, MINISTRY OF HEALTH

sessions and numerous engaging speeches, providing a thorough and multi-faceted look into the impact of the Fourth Industrial Rev-

olution in healthcare. Over two days, senior members of government and public officials, top policymakers and healthcare executives, scientists and academics, industry leaders and representatives of professional and patient associations came together to exchange views and ideas and identify best practices and solutions on some of the most pertinent topics in healthcare today. Reflecting on the takeaways from the Covid-19 pandemic and the various challenges and opportunities brought by digital transformation, they examined the impact of data and digital technologies on patient care—from identifying and meeting patient needs to transforming patient management—optimizing medicine development and shaping the future of healthcare. They looked at the impact of digital transformation on healthcare delivery and population health at the European level and in Greece specifically, focusing on key issues such as the role of health technology assessment in pricing and reimbursement, joint efforts toward an effective procurement strategy, and the significance of solid financing in ensuring agile responses to health crises. With a focus on the game-changing potential of innovation as a catalyst for both better health outcomes and economic growth, they discussed new approaches in the treatment of malignancies, the future of home healthcare, and the growing contribution of AI in healthcare and life sciences and considered the role of foreign investment, business initiatives, and targeted higher education and reskilling in promoting an innovative and thriving life sciences industry in Greece, with particular emphasis on biotech

THEANO KARPODINI



THEODOROS SKYLAKAKIS





ZOE RAPTI



CHRISTOS DIMAS



KYRIAKOS SOULIOTIS

and pharma. Looking at the bigger picture—past, present and future—speakers shared their insights and thoughts on the country's road toward establishing truly accessible, effective and responsive primary healthcare in Greece and discussed the importance of political consensus, commitment and action in achieving this.

Entering its third decade on a high note, HealthWorld 2022 delivered an outstanding program of talks and discussions, drawing the attendance of more than 400 distinguished guests—with an additional audience of more than 1200 viewers streaming the event live as it happened—and proving once again its status as the premier event of its kind in Greece and an invaluable platform that brings together the public and private sector to identify and address key areas for reform and improvement. 🇬🇷

ABOUT HEALTHWORLD

Organized by the Medical Devices and Diagnostics Committee and the Pharmaceutical Committee of the American-Hellenic Chamber of Commerce, HealthWorld was first launched in 2002 to advance healthcare innovation and drive healthcare policy reform in Greece. It is held annually under the auspices of the Ministry of Health, the Hellenic Association of Pharmaceutical Companies (SFEE), the Association of Health Research and Biotechnology Industry (SEIV), PhRMA Innovation Forum (PIF), the European Federation of Pharmaceutical Industries and Associations (EFPIA), and Medtech Europe.

ACKNOWLEDGMENTS

The American-Hellenic Chamber of Commerce extends its heartfelt thanks to the HealthWorld 2022 organizing committee: Kostas Athanasakis, Assistant Professor in the Department of Public Health Policy (HTA Lab) at the University of West Attica; Ilias Kyriopoulos, Assistant Professor in the Department of Health Policy at the London School of Economics and Political Sciences (LSE); and Kyriakos Souliotis, Professor of Health Policy and Dean of the School of Social and Political Sciences at the University of Peloponnese; as well as AmChamGR's Pascal Apostolides, Chair of the Pharmaceutical Committee, and Theodore Liakopoulos, Chair of the Medical Devices and Diagnostics Committee.

KOSTAS ATHANASAKIS



MINA GAGA



Special thanks to our sponsors for their contribution and active participation in making HealthWorld 2022 a success.

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Explore the HealthWorld 2022 library on AmCham.gr to access a detailed program and full list of speakers as well as photos and videos of the event: <https://www.amcham.gr/events/event/healthworld-2022-conference/>





90



YEARS

1932-2022

AmChamGR

Broadening Horizons™

ANNUAL DINNER
HELLENIC AMERICAN CHAMBER OF COMMERCE
THE WALDORF-ASTORIA MARCH 8, 1957

DRUCKER-HILBERT CO.
N.Y. 7137

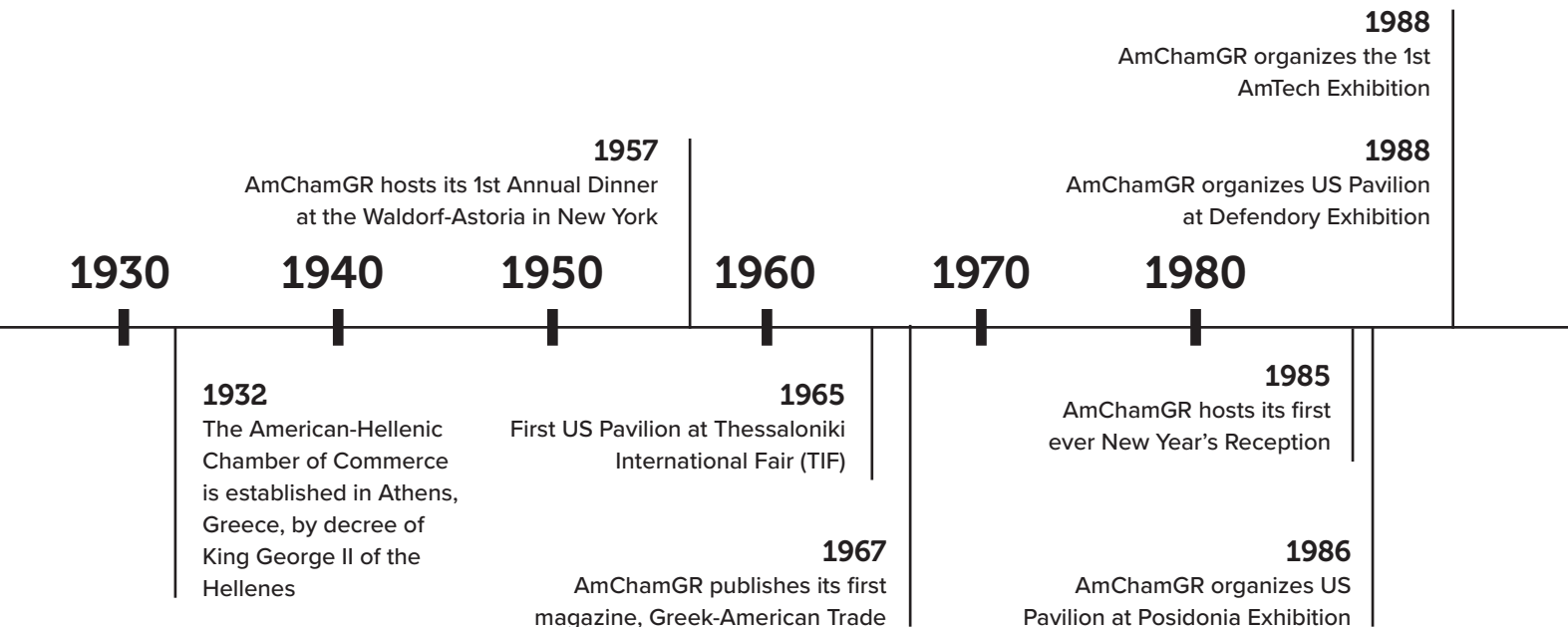


This year, the American-Hellenic Chamber of Commerce celebrated nine decades of contribution to the Greek business environment and Greek-US bilateral trade. Reflecting on its accomplishments to date, the plethora of milestones under its belt and its growing portfolio of bold initiatives, the Chamber recognizes that its role today is as relevant as ever and reasserts its commitment to keep advocating for better business, commerce and investment across the board and to further enhancing commercial and financial relations between the United States and Greece.

The Chamber has been a driving force in shaping the Greek business environment and promoting US-Greek business and trade for almost a century. Having been part of that effort for the past 13 years, I have seen first-hand how much can be accomplished through determination, perseverance and vision, through the hard work and commitment of our team, and most of all through believing in our country's potential. I'm proud of everything AmChamGR has achieved in these 90 years—and as each passing year adds to the Chamber's momentum, I look forward to the new initiatives, actions and achievements that lie ahead.

— Elias Spirtounias, AmChamGR Executive Director

Throughout time and around the world, private sector initiative has always played a vital role in driving growth, progress and prosperity. Businesses, entrepreneurs and various professional groups and corporate associations have always claimed their place at the forefront of scientific and technological innovation, social change and political reform, and efforts to address major issues for the benefit of society as a whole. In Greece, the American-Hellenic Chamber of Commerce has been among the most active and



AmCham, during all these years, has built a strong business community and promoted the highest standards of business conduct, transparency in business culture and integrity. It has been an influential representative of all our companies and a trusted partner of our government!

— Yannis Vrettos, Managing Director SE Europe, Abbott Diagnostics
Abbott Laboratories Ελλάς AEBE (member since 1963)



vocal business associations leading efforts to increase trade and investment between Greece and the United States, improve the legislative and policy framework, empower private sector growth through support of innovation and best practices, promote corporate responsibility, and bolster the economy for the benefit of all.

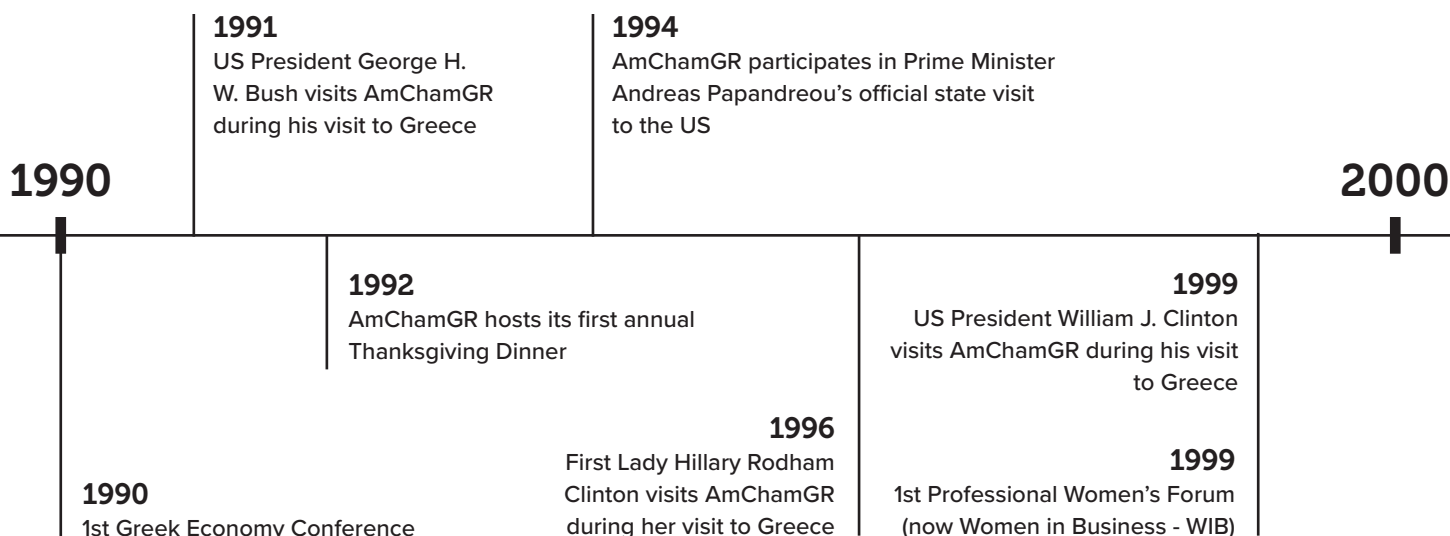
The American-Hellenic Chamber of Commerce was established in 1932 in Athens, Greece, with a mission to foster commercial, financial and business relations between Greece and the United States. Steadily growing over the years—in membership as

well as in significance in and contribution to the country's business and economic landscape—the Chamber has resolutely pursued

its mission, becoming one of the largest, most active and dynamic American Chambers in Europe. Also referred to as Am-

I want to congratulate the American-Hellenic Chamber of Commerce on its 90th anniversary. AmCham Greece has been one of the most active American Chambers in Europe and plays a vital role in promoting innovative technologies in the country. IBM Hellas S.A. is one of the oldest members of the chamber (since 1963), contributing in Greece's continuous modernization.

— Spyros Poulidas, CEO, IBM Greece and Cyprus
IBM Ελλάς ΑΕ (member since 1963)



Cham Greece or AmChamGR, it has become a household name among the Greek business and entrepreneurship community and is also known and respected far beyond the country's borders for its unrelenting commitment to fulfilling its mandate. Working through a number of highly focused sectoral groups—24 committees and

Throughout its 90-year history, the American-Hellenic Chamber of Commerce has been instrumental in promoting a robust and healthy business environment in Greece, as well as creating a transatlantic bridge for the continuous improvement of US-Greek commercial and financial relations. I look forward to working together to further advance the strong bond between the two countries, and I wish you success in your future endeavors.

— George J. Tsunis, United States Ambassador to Greece

the Institute on Economic Policy and Public Governance—the Chamber harnesses the knowledge, knowhow and expertise of its people and members to develop and implement a range of pertinent initiatives, give its membership a voice at the table in top-level discussions, engage with senior decisionmakers and promote policies and actions that contribute to bolstering trade and commerce between the US and Greece. In its daily operations, the Chamber supports its members in navigating the complex local and international trade environment, affords them access to its many services and resources and promotes their best interests, while at the same time working to create opportunities for further growth and development across economic sectors and deploying ef-

As AmChamGR members, we applaud the Chamber's contribution to the strong and longstanding business and travel relations between Greece and the United States. It is an honour for Delta Air Lines to be one of the oldest members of the Chamber and a privilege to work with all other members, building strong ties and partnerships with the United States.

— Yiannis Pantazopoulos, Regional Manager Greece, Cyprus and Turkey Sales Division Air France, KLM and Delta Air Lines Greece, Cyprus ,Turkey Delta Airlines (member since 1962)



For 90 years, AmChamGR has been a trustworthy partner in developing bilateral relations between Greece and the US. In a broader sense, though, by embracing its mission, it has also meaningfully contributed to the advancement of the business community in our country.

— Dimitri Papalexopoulos, Former Chairman, Titan Cement Co.
Ανώνυμη Εταιρεία Τσιμέντων Τιτάν
(member since 1949)



<p>2015 1st Athens Culture Symposium</p> <p>2015 1st International Law Conference</p>	<p>2017 Publication of the first Startup Toolkit</p> <p>2017 1st Southeast Europe Energy Forum (SEEF)</p>	<p>2019 AmChamGR signs trilateral MOU with the American Chambers of Commerce in Cyprus and Israel</p>	<p>2021 AmChamGR organizes the US Pavilion at the 1st DEFEA</p> <p>2021 Launching of the 1st annual set of AmChamGR Committees' positions and recommendations</p> <p>2020</p>	<p>2021 1st Thessaloniki Future Thinking Dialogues</p>
<p>2014 1st Hellenic Pavilion at the AUSA Annual Meeting and Exposition</p> <p>AmChamGR organizes the US Pavilion at TIF where the United States is featured as the honored country</p>	<p>2016 1st Tourism Conference</p> <p>2016 1st ExportUSA Forum</p> <p>2018</p>	<p>2020 AmChamGR signs trilateral MOU with the American Chambers of Commerce in Cyprus and Egypt</p> <p>2020 Publication of The Quality Internship Guide</p>	<p>2022 AmChamGR presents A Cultural Tribute to Liberty, its first digital cultural festival</p> <p>2022 1st Litter Free Eastern Mediterranean Forum</p>	



Throughout the last 90 years, the contribution of the American-Hellenic Chamber of Commerce has been invaluable and unparalleled. Please accept my warmest congratulations and wishes.

— Antonis Samaras, f. Prime Minister of the Hellenic Republic



fective advocacy and a program of high-profile events to help create new business synergies and trade and investment opportunities. In all its endeavors, the Chamber emphasizes the importance of the transatlantic economy and strives to further develop the close relationship between Greece and the United States, serving as a crucial economic bridge between the two countries.

In the nine decades since it was established, the Chamber has remained unwavering in the pursuit of its mission, standing by its members, the business community and the country through periods of growth and prosperity as well as through some of the darkest periods of Greece's recent history, from World War II and the ensuing civil to the junta of 1967–1974, and from the country's sovereign debt crisis and de-

For 90 years now, this Chamber has achieved a major contribution to the advancement of Greek-American trade and investment activity and the enrichment of the business environment in our country.

— Kostas Karamanlis, f. Prime Minister of the Hellenic Republic



I would like to wholeheartedly congratulate the leadership of the American-Hellenic Chamber of Commerce for its 90th anniversary. I certainly hope its remarkable legacy of fostering strong and productive business relations between Greece and the United States will serve as inspiration to business stakeholders in both our countries towards continuous collaboration, cross-sector innovation and prosperity for all.

— George Papandreou, f. Prime Minister of the Hellenic Republic

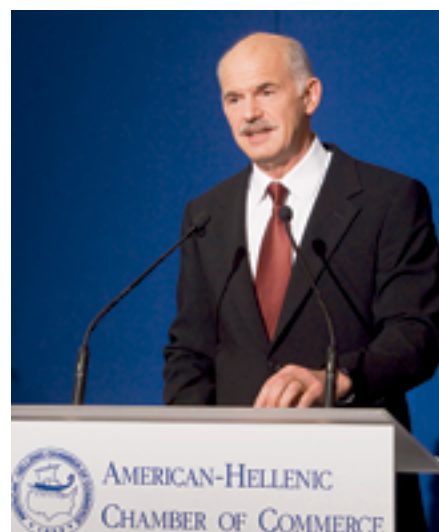
As one of the first companies to join the American-Hellenic Chamber of Commerce, the National Bank of Greece has borne witness to the Chamber's committed efforts to promote a strong and healthy business environment and support the Greek economy, and over the years, we have often worked together to advance good business practices, growth and entrepreneurship in Greece. NBG salutes the Chamber's considerable contribution to our country's economic and social spheres throughout its 90-year history and wishes AmChamGR success in its future endeavors.

— Pavlos Mylonas, CEO, National Bank of Greece
Τράπεζα Εθνική της Ελλάδος ΑΕ (member since 1951)

cade-long recession to the recent pandemic. With commitment and perseverance, the Chamber has played an important role in overcoming obstacles, reshaping policy and forging the path ahead for the country's



economic and business environment. The outstanding quality and results of its efforts have earned it high esteem and a strong and ever-growing membership that includes virtually all US companies that do business in Greece and Greek companies that do, or plan to do, business in the United States. Looking to the future, the American-Hellenic Chamber of Commerce pledges to continue its work to promote Greek business and enhance trade, commercial and financial relations between Greece and the United States, ever striving for a healthy and dynamic business environment, strong and sustainable growth, and a stable and prosperous future for Greece.





During its 90-year presence in Greece, the American-Hellenic Chamber of Commerce has succeeded in becoming one of the largest and most active American chambers in Europe. Today, AmChamGR contributes decisively to the continuous improvement of commercial, economic and political relations between Greece and the United States of America. On the occasion of this anniversary, I would like to wish the Hellenic-American Chamber of Commerce to continue with the same success in the future.

— Kyriakos Mitsotakis, Prime Minister of the Hellenic Republic

I am very proud to have served as President of the American-Hellenic Chamber of Commerce, the premier bilateral chamber of commerce in Greece and the force behind the development of the best Greece-US relationship ever.

— Simos Anastasopoulos, Chairman and CEO, Petsiavas; President Emeritus of AmChamGR
Πετσιαβάς ΑΕΒΕ (member since 1946)

In a changing world, the American-Hellenic Chamber of Commerce has been a stable bridge of cooperation for the development of commercial and economic relations between Greece and the USA for 90 years now.

— Alexis Tsipras, f. Prime Minister of the Hellenic Republic

THE CHAMBER
IN NUMBERS

18
FULL-TIME STAFF

750+
MEMBERS

25
COMMITTEES

50+
YEARLY EVENTS

123
ISSUES OF
BUSINESS PARTNERS

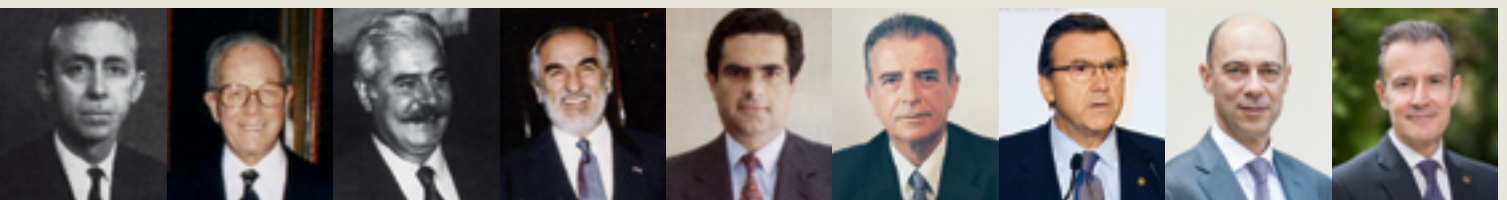
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P. ANAGNOSTOPOULOS 1953 – 1962								
M. FERSON 1953 – 1955								
S. MOODY 1960 – 1962								
	G. MEGRUDER 1968	K. LAZARAKIS 1962 – 1974	F. KIDDOO 1969 – 1971	N. CHAMBERS 1971	C. SYKES 1971 – 1977	D. PETSIAVAS 1975 – 1998	B. COOK 1977 – 1978	



For nine decades, the American-Hellenic Chamber of Commerce has consistently contributed to promoting balanced and sustainable business development in Greece as well as to expanding and strengthening trade relations between Greece and the United States. As AmChamGR President, I am honored to be a part of this collective effort. And I am confident that the American-Hellenic Chamber of Commerce will continue with even greater dynamism in its successful course for the benefit of its members, Greek business and the economy, and the younger generations of entrepreneurs that will shape our country's future.

— Nikolaos Bakatselos, President, AmChamGR



C. POLITIS
1978 – 1988

C. IOANNOU
1988 – 1998

C. PAPAGIANNAKOPOULOS
1998 – 2001

A. MANIAS
1998 – 2000

G. KOSTAKIS
2000 – 2001

S. COSTOPOULOS
2001 – 2007

Y. GRAMATIDIS
2007 – 2013

S. ANASTASOPOULOS
2013 – 2019

N. BAKATSELOS
2019 –

THOUGHT LEADERS

OVERCOMING CHALLENGES

In 2022, the 90th anniversary of the American-Hellenic Chamber of Commerce found us all in the midst of strange times: at the tail end of the pandemic, with an energy crisis on our doorstep and the war in Ukraine sending shockwaves around the world in everything from climate agendas to the price of cookies. We seem to once again have our work cut out for us.

As the year comes to an end and we prepare to bid it farewell, Business Partners invited this month's Thought Leaders—representing banking, education FMCG, and tech—to share with us their expert tips on overcoming challenges as we move into the future.

—ALEXANDRA LOLI, PhD



Agility, Responsibility, and the Road to Net Zero

Fast changes and disruption have been with us since the dawn of the digital era, but they exploded in intensity and breadth starting in 2020. Meanwhile, customers and employees are demanding more: seamless cross-channel experiences, convenience, higher security, and commitment to environmental values. The list keeps growing, as does the list of harsh realities that challenge progress: the pandemic, supply chain disruptions, environmental crisis, and international political and economic issues. As a result, flexibility, better planning for different scenarios and sustainable thinking have never been more critical. In 2022, we saw business leaders investing in technology and refocusing business strategies.



— BY —

**STEFANOS
DIONYSOPOULOS**

Country Leader Oracle,
Cluster Leader Greece,
Cyprus, Malta, Bulgaria

of the resiliency and agility that cloud technology provides: faster to deploy, far more secure, and always on. And very much linked to this is the use of AI. AI-enabled solutions can analyze large amounts of internal and external data to automate repeatable tasks, reduce costly human errors, improve employee engagement, improve predictions, and make personalized recommendations across lines of business such as finance, operations, HR, sales, and marketing. The good news is that AI is already embedded in modern cloud services, and companies of any size can take advantage of it.

The importance of ESG (environment, social and governance issues) has also been on the rise recently. It has already moved out of the nice-to-have category, and proper governance and sustainable operations really hit the bottom line and influence our future. Business leaders see technology as a solution to these issues and as a way to advance their ESG initiatives. According to a global Oracle study, 89% of business leaders believe companies that use technology effectively to help drive sustainable business will be the ones to succeed in the long run.

There are various pathways to net zero. One is to directly reduce fossil fuel use and transition to renewable energy. Businesses investing in technology for better governance, cleaner and optimized operations and supply chain will also help to reach net zero. Technology leaders, including CIOs and other IT executives, can take a leading role in contributing to the net zero goals of their organizations for example by moving their on-premises applications to the public cloud, using AI for more efficient use of resources, shortening supply chains and so on.

FLEXIBILITY, BETTER PLANNING FOR DIFFERENT SCENARIOS AND SUSTAINABLE THINKING HAVE NEVER BEEN MORE CRITICAL

I'd like to highlight some key considerations for operating in such volatile, challenging times. First of these is the need for better planning and risk management. The ability of any company to move quickly in a coordinated fashion is now a critical core competency that can be very well supported by the right technologies. For example, taking advantage

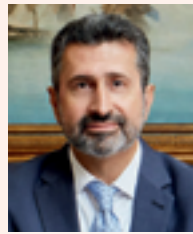
Megatrends and the Changing Landscape of Greece's Tourism Industry

The economic prosperity of Greece has been tied to the development of tourism, which is one of the country's most important sectors and has a significant multiplier effect on economic activity.

For almost two decades at the dawn of the 21st century, and despite the global financial crisis of 2008, the number of travelers has significantly increased globally. This has made the tourism industry an increasingly important part of the global economy, influencing living standards as well as mindsets. Economies with traditionally high market shares in tourism activities—thanks to their natural beauty and cultural heritage—have benefited from the globalization in visitors' traffic. Undoubtedly, Greece has been among them. However, the Covid-19 pandemic had a devastating effect on a plethora of industries around the world, most notably tourism and transport. As a result, Greece experienced a deep recessionary shock in 2020, significantly exceeding the OECD average, in large part due to its high dependence on tourism.

Even before the pandemic, a changing landscape was emerging in the tourism industry worldwide. Customer preferences were rapidly changing, and businesses responded with a wide array of actions in certain areas: flexibility in booking and cancellation policies, brand building through digital displays, online searches, creativity, and services differentiation. Business models have already started to adjust to the challenging environment, yet the pandemic accelerated tectonic changes in the economy that were expected to be implemented in the coming decades, especially as far as digital technology is concerned. Additionally, the need to combine a pleasant holiday experience with advanced health and social distancing conditions will probably be a permanent feature looking forward and, thus, will transform the tourism sector.

The new paradigm is also dominated by several megatrends. Firstly, the expansion of the home-sharing



— BY —

**PANAYOTIS
KAPOPOULOS**

Chief Economist,
Head of Economic
Research, Alpha Bank

economy that increased price competition in the hospitality sector, hence leading to a further increase in tourist flows; secondly, the green transition as an imperative to combat climate change and the need to address the environmental impact on many aspects of our lives, including travel and tourism; third, the digital transformation, affecting the working model and vacation options, as well as the way services are delivered; fourth, the new social distancing standards, as a legacy of the pandemic; fifth, the promotion of accessibility and inclusiveness; and, finally, the aging population and the adjustment of the tourism sector in response to these demographic changes and consequent implications, e.g. the shift in demand of the different age groups and the emergence of new

THE PANDEMIC ACCELERATED TECTONIC CHANGES IN THE ECONOMY [...] ESPECIALLY AS FAR AS DIGITAL TECHNOLOGY IS CONCERNED

This article has significantly relied on ideas expressed by the author and his colleagues E. Adamopoulou and E. Marinopoulou in the research paper "Greek Tourism Industry Reloaded: Post-pandemic Rebound and Travel Megatrends" at Insights.

consumption patterns. These megatrends also induced shifts in customer preferences, such as improving work-life balance via the combination of work and travel, increasing demand for vacations with a purpose (i.e. traveling for a specific reason such as an experience or activity), as well as, the exploration of lesser-known destinations over those affected by mass tourism. In accordance with evolving customer preferences, business models are expected to further adjust in different ways, including investing in the construction of green infrastructure, by using advanced technologies, developing alternative forms of tourism, focusing on behavioral patterns, and enhancing accessibility and inclusiveness.

How Tech Offers a Faster Path to Sustainability

Businesses around the globe are facing multiple unprecedented disruptions and an uncertain macroeconomic outlook. In the face of this complexity and volatility, leaders have to build more resilient organizations. They must be ready to turn adversity into opportunity, building sustained competitive advantage to survive long term. Sustainability is inextricably linked with longterm business success; that is why corporate sustainability is increasingly interwoven into the fabric of businesses. Leading companies understand that achieving ambitious sustainability goals requires a systemic approach to transformation—one that takes a 360-degree view of the challenge. Building sustainability as a competitive advantage, however, requires integrating technology and data from the very beginning. Most companies are undergoing digital transformation to accelerate business outcomes. Organizations across industries are growing stronger, more resilient, and more able to accelerate a data-first strategy. For com-



should ask whether they are bringing game-changing technology and digital thinking to the task of meeting sustainability goals—or whether this critical business issue is missing an important dimension.

At HPE we continue to drive innovation to exploit new ways to advance sustainability. We are committed to becoming net-zero across our entire value chain by 2040, accelerating the target date by 10 years from 2050, and pledge to reduce emissions within our operations by 70% from 2020 levels, building on the 62% reduction already achieved. And we're also driving sustainable transformation efforts for our customers. The HPE GreenLake edge-to-cloud platform allows customers to flexibly scale their IT, avoid overprovisioning and reduce energy costs and total cost of ownership by more than 30%, while HPE Circular Economy Reports detail end-of-use processing of customers' IT assets and associated environmental savings, which can be used for carbon disclosure reporting.

As the leaders in high-performance computing, we're not only innovating more efficient IT to process extraordinary amounts of data but also forging partnerships to tackle climate-related challenges from predicting extreme weather events to discovering new sources of renewable energy. Frontier, the HPE Cray EX system at Oak Ridge National Laboratory, is the world's fastest supercomputer—the first verified exascale system, able to process a quintillion (10 to the power of 18) operations per second. We would need every single person on the planet calculating 24 hours a day for more than four years to do what an exascale supercomputer can do in one second. Frontier will help speed up discoveries and breakthroughs in critical areas such as cancer and disease diagnosis and prognosis, drug discovery, renewable energy, and new materials for safer and sustainable products.

At HPE we believe our biggest opportunity to have a positive impact on the planet is by enabling you to transform and modernize—sustainably. Sustainability is no longer about doing less harm. It's about doing more good. It is a force for good and business value.

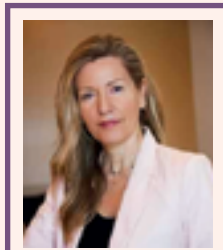
LEADERS MUST BE READY TO TURN ADVERSITY INTO OPPORTUNITY

panies willing to think broadly about how to advance their sustainability initiatives, technology can act as a major accelerant by using advanced ways of working to enable profitable solutions that also have a positive impact on net zero and other environmental, social, and governance goals. A big benefit of the technology eco-advantage mindset is that companies can set a roadmap for new tech adoption that will speed the journey to sustainability by helping to embed it as a core value. As more companies think about their technology and sustainability agendas in concert, management teams

On Constructive Disruption

The environment we're operating in today is disrupted. The pandemic is still raging, the war in our region is ongoing, inflation rates are rising globally, and climate change is impacting every corner of the planet. These are not just distant threats; they are affecting each one of us. A recent study on the major threats people experience revealed that economic disruption, climate change, the spread of diseases, and false information online are viewed as the biggest threats by Greeks.

We are living in a VUCA world, and yet in these turbulent times, we at P&G are convinced that it is still possible to open up new avenues for innovation that can drive market growth and economic progress and create value for all—not just economic value but, importantly, value for the environment and our society as well. We can no longer afford to just consider the economic aspect of value creation; the social and environmental cost is also part of the equation: the triple bottom line. In fact,



— BY —

DESPINA PASSARIS

Communications Senior
Director CE and SEE, P&G

change around us has some known underlying factors that may often surprise us, but the truth is that not all of them are unpredictable. Many of them are global trends emerging over time, such as demographic change, technological progress, urbanization, or climate change. If we know what some of them are, we can be better prepared and even better able to see them as opportunities for transformation that can lead to growth.

And yet, while simple, this can be extremely difficult to do because often the volatility of the environment can put us all, in fire-fighting mode, scrambling to address the issue of the day rather than the underlying factors driving change. The more we focus on these underlying factors, the more we can be proactive in tapping into the opportunities rather than merely being reactive to the challenges. This commitment to identifying opportunity—even amidst change—is how innovation can create value. Economies, corporations, organizations, and societies at large can only succeed when they embrace a spirit of exploration and

INNOVATING IN TIMES OF DISRUPTION IS NOT JUST POSSIBLE, IT IS IMPERATIVE

innovating in times of disruption is not just possible, it is imperative. Having to cope with such an unprecedented level of disruption, the only way for organizations to win is to innovate and transform, to capture the white-space growth opportunities that emerge and become more resilient to uncertain, complex and ambiguous shocks. P&G has been around for 185 years, and throughout this time, we have seen that companies that invest in innovation through tough times outperform peers during recovery. Our own history confirms that, with such a fast-evolving business landscape, innovating and transforming remain imperative for organizations to thrive. What we may see as volatility and a high level of

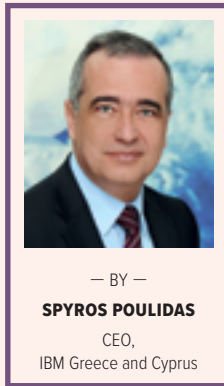
experimentation that helps meet the needs of people now, tomorrow and well into the future.

Disruption is a fact of life, and it's how we react to it that will make or break us. At P&G we are making the strategic choice to deal with disruption by leading constructive disruption. It's one thing to disrupt in a way that destroys value. Our job is to disrupt in a constructive way that drives market growth and *creates* value. And our job as leaders is to ensure our teams are made up of individuals who can work together across functional boundaries to tackle emerging business challenges and future-proof the business through superior, sustainable innovation.

Leveraging AI to Attain Environmental Sustainability

Undoubtedly, the climate crisis is creating pressures on the global economy, as it creates disruptions to supply chains, damage to assets and increased strains from consumers and regulators to meet sustainability targets. There is so much available information that can be used to make sustainability efforts more successful, but nowadays we are only seeing the tip of the iceberg. There is a goldmine of valuable data, observations about our planet as well as business operations, that we are not yet leveraging in order to make better decisions.

With artificial intelligence, we have a unique opportunity to address these complex issues. It is a critical enabler that has the potential to speed up the process of sustainability. With AI's unique ability to collect, complete and interpret large and complex data sets relating to emissions, climate impact and more, all stakeholders can use the technology to combat carbon emissions and build a greener society in a more in-



on building a sustainability strategy including areas like ESG data, climate and weather insights, intelligent infrastructures, green IT, and supply chains. The following are some ways in which AI in climate data can help us take more sustainable actions and fight climate change:

Managing the impact of climate on business operations: Integrating AI with environmental, climate, and weather data can help adapt to and mitigate climate change by analyzing climate risk accurately at scale and accounting for carbon emission precisely. By measuring emissions at both the macro and micro level, reducing emissions and greenhouse gas (GHG) effects and removing existing emissions from the atmosphere, AI can assist in mitigating the climate crisis.

Creating more efficient IT and data centers: Using AI, organizations can proactively manage their IT infrastructure, such as servers, storage and networking, by proactively monitoring its health. With minimal manual intervention, AI can also be used to provide data centers with deep monitoring capabilities coupled with the ability to instantly adjust to needs.

Extending the life of physical assets: AI software can help organizations extend the life and improve the efficiency of physical assets such as buildings, machinery and critical infrastructure.

Creating more efficient and resilient supply chains: AI's ability to analyze large amounts of data, provide visibility into operations, and support better decision-making makes it a potential gamechanger for creating more efficient and resilient supply chains. Moreover, AI enables a circular economy by creating transparent, equitable and net-zero supply chains through intelligent workflows.

Sustainable operations across the whole value chain of national economies is undoubtedly where the future is headed, and advanced technologies like AI can play a key role in advancing this social imperative.

SUSTAINABLE OPERATIONS ACROSS THE WHOLE VALUE CHAIN OF NATIONAL ECONOMIES IS UNDOUBTEDLY WHERE THE FUTURE IS HEADED

formed and data driven manner. In fact, IBM's Global AI Adoption Index 2022, revealed that two-thirds of the 7,500 IT chiefs surveyed either used or planned to use AI to achieve sustainability goals.

Taking a 360-degree sustainability approach means more than reducing emissions. Businesses must focus

The Future Is Human

Over the last decade, it has become increasingly evident that traditional organizations and business leaders are finding it difficult to navigate and make sense of the accelerating and concurrent technological changes, social value shifts, economic realities, global health issues (including the pandemic), and environmental sustainability challenges that are emerging as part of the transition from the Industrial to the Knowledge Age. Whilst these meta-trends are fundamentally reshaping the way we live, work, play, learn, travel, and consume they tend to be dominated by a focus on algorithmic rationality that can at times overlook the core human and organizational components of any transformation.

As Christian Madsbjerg put it in his book *Sensemaking: The Power of the Humanities in the Age of the Algorithm*: “Our fixation with STEM erodes our sensitivity to the nonlinear shifts that occur in all human behavior and dulls our natural ability to extract meaning from qualitative information. We stop seeing numbers and models as a representation of the world, and we start seeing them as the truth—the only truth.” But is it not through stories, narratives and mental models of our world that we can begin to unbundle and simplify the complexity of reality and mitigate uncertainty? As we move from a largely predictable and deterministic environment to an uncertain, complex and probabilistic environment, higher education providers play an ever more crucial role in nurturing the development of these soft skills and sensemaking capabilities leaders need to make the transition. At the core of this transition is the realization that the future is human and with it the push toward human-centric training and development of our leaders.

The American College of Greece plays a significant role in such a paradigm shift in leadership development. We design and deliver programs of study and professional



— BY —
**PANOS
 VLACHOPOULOS**
 Ph.D., SFHEA,
 Executive Dean, Deree —
 The American College
 of Greece

education that harness the capabilities and research of the humanities and social sciences combined with the STEM capabilities of our ACG150 Centers of Excellence and enhanced by our globally renowned ALBA Executive Education. But we won't stop there. We now look to partner with businesses in the USA and in Greece to co-create and develop a series of industry-relevant professional development events in sense-making. By adopting a double diamond design thinking methodology to the co-creation process, the American College of Greece acts as a facilitator between US and Greek businesses and organizational leaders to obtain feedback on how decisionmaking is changing and what new skills and approaches are needed. With input from our interdisciplinary centers of excellence under our ACG150 strategic direction, our ALBA expert academics and the school's rich network of organizations and alumni, we map together global and domestic trends—technological, social, economic, and environmental—contextualizing those trends for both countries and

HIGHER EDUCATION PROVIDERS PLAY A CRUCIAL ROLE IN NURTURING THE DEVELOPMENT OF THESE SOFT SKILLS AND SENSEMAKING CAPABILITIES LEADERS NEED

providing the much needed training to reshape leadership, management and skills for organizations. Join our effort, partner with us, and be part of the paradigm shift in leadership development. 🇬🇷

Looking Always Forward

Propelled by infinite potential and the historic bonds between the United States and Greece, AmCham defined the economic development of Greece.

Following a path set over fifty years ago by a family that has long held esteem for and been deeply involved with US affairs, I had the unique privilege to grow up, study and build my career in the heart of US-Greek relations, next to a long line of United States Ambassadors, inspiring entrepreneurs and true trailblazers from the business community. Throughout this magnificent journey, the American-Hellenic Chamber of Commerce has always been and remains a key architect of endeavors that practically shaped our lives both economically and socially.

**TODAY OUR
CHAMBER
CARRIES THAT
SAME TORCH LIT
BY A GROUP OF
TRUE TITANS 90
YEARS AGO**

Back in 1932, when Franklin D. Roosevelt was becoming the 32nd President of the

United States and the American-Hellenic Chamber of Commerce was being established, no one could have ever imagined the critical role the organization would go on to play throughout its 90 years of continuous impactful work through its members, policymaking initiatives and results-driven events.

Who can forget the commercial bridges AmCham established for Greek immigrants to the United States back in the 30's; its work during the Marshall Plan or the stormy oceans of crisis and change that it helped generations of businesspeople weather throughout these 90 years.

Who can forget the the Radio School—established by AmCham pioneer Karayannis & Co, perhaps the first STEM education program based on US technology—or the unbelievable work of the American academic institutions in Greece. The influence of Coca-Cola or IBM typewriters, the iconic Mobil and ESSO gas stations and the multitude of US tech and consumer goods that still drive our everyday life. The image of Pan Am planes and the magic of air travel during the jet age that set the cornerstone for the 10 daily flights from the US that have taken our tourism industry to new heights. For 90 years the Chamber supported and empowered American business leaders to

shape the economic development of Greece. At the same time, it was the Chamber's programs and events that literally introduced the power of networking and extroversion to the Greek business community. From the US Pavilion at Thessaloniki International Fair—always the center stage for everything new and inspiring—to game-changing events such as AmTech and the renowned Hour of the Greek Economy, AmCham quickly became and still remains not only a platform for political, business and academic leaders to come together and share insights and expertise but rather a launch-pad for solutions

and ideas that allowed our members, and through them, Greece, to face and overcome monumental challenges while shaping new opportunities.

Today our Chamber carries that same torch lit by a group of true titans 90 years ago, with the same conviction and commitment, in a world overwhelmed by unprecedented crisis but at the same time, blessed by our immense capacity of exploring new areas for growth and prosperity. With 25 committees comprising the

elite of US and Greek businesses and academia, empowered by a true dream-team of exceptional professionals in the Chamber's offices in Athens and Thessaloniki and with a record number of issue-focused events and key publications, the American-Hellenic Chamber of Commerce is looking always forward, propelled by infinite potential and the historic bonds between the United States and Greece.

It is truly a remarkable period to be a member of the American Hellenic Chamber of Commerce. 🇬🇷



— BY —

**ALEXANDROS
COSTOPOULOS**

CEO of Foresight Strategy
and Communications and
Secretary General of the
American-Hellenic Chamber
of Commerce

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HELLENIC PAVILION AT AUSA 2022 ANNUAL MEETING AND EXPOSITION

Innovation and an abundance of potential were in the air at this year's Hellenic Pavilion, as AmChamGR continued its tradition of building on the excellent US-Greece defense and security relationship to support sector ties, showcase Greek innovation and entrepreneurship and encourage potential synergies.

For the ninth consecutive year, the American-Hellenic Chamber of Commerce organized the Hellenic Pavilion at this year's Association of the US Army (AUSA) Annual Meeting and Exposition, which took place on October 10-12 at the Walter E. Washington Convention Center in Washington DC.

The ribbon cutting ceremony, on October 10, inaugurated the biggest Hellenic Pavilion and most impressive exhibitor lineup to date. Doing the honors was an eight-strong group representing AmChamGR, AUSA, Enterprise Greece, GDDIA, the Greek government, and the US Army. The group comprised Betty Alexandropoulou, Executive Director and BoD member at Enterprise

Greece; Vice Admiral Aristeidis Alexopoulos, Hellenic Navy (Ret.), General Director of the General Directorate for Defense Investments and Armaments (GDDIA); Nikolaos Bakatselos, President of the American-Hellenic Chamber of Commerce; General Robert Brooks Brown, US Army (Ret.), AUSA President and CEO; Nikolaos Chardalias, Deputy Minister of National Defense of the Hellenic Republic; Patrick Mason, Deputy Assistant Secretary of the Army for Defense Exports and Cooperation; Alexandra Papadopoulou, Ambassador of the Hellenic Republic in Washington; and General Andrew P. Poppas, Commanding General of the United States Army Forces Command. Following the ceremony, Minister Chardalias toured the Hellenic Pavilion, visiting each booth to talk with exhibitors and learn more about their cutting edge products.

The exhibitors this year were Aeroservices, Alpha Systems, Defence Exhibition Athens (DEFEA), Hellenic Defence Systems, Lambda Automata, Theon Sensors, SAS Technology – Spirit World Group, and Scytalys, as well as Demokritos National Center for Scientific Research with its two sub-exhibitors, Lefkippos Tech Park and Sotiria Technology. Meanwhile, the com-

PATRICK MASON, GENERAL ROBERT BROWN, GENERAL ANDREW POPPAS, AMB. ALEXANDRA PAPADOPOULOU, NIKOLAOS CHARDALIAS, NIKOLAOS BAKATSELOS, LIEUTENANT GENERAL GEORGIOS KELLYS, BETTY ALEXANDROPOULOU





NIKOLAOS BAKATSELOS, AMB. ALEXANDRA PAPADOPOULOU,
NIKOLAOS CHARDALIAS



GENERAL ROBERT BROWN



NIKOLAOS CHARDALIAS, GENERAL ANDREW POPPAS

The partnership of the American-Hellenic Chamber of Commerce with AUSA provides an excellent opportunity for the Greek defense industry representatives to present their accomplishments, in order to explore potential synergies and opportunities for mutually beneficial projects and agreements.

— NIKOLAOS PANAGIOTOPOULOS, MINISTER OF NATIONAL DEFENSE, ON THE HELLENIC PAVILION AT AUSA 2022

mon booth shared by HASDIG (Hellenic Aerospace Security and Defense Industries Group) and SEKPY (the Hellenic Manufacturers of Defence Material Association) hosted a further seven exhibitors, namely: Akmon, Althom, Altus LSA, Elfon, FEAC, HED Engineering, and Miltech.

In addition to the opening ceremony, speeches, informative stands and networking opportunities, this year the Hellenic Pavilion also hosted Greek Innovation Day, a special event designed to showcase Greek innovation and introduce its audience to a range of advanced hi-tech products from some of Greece's leading defense and security companies. Over three days, the Hellenic Pavilion's strong and sophisticated presence attracted numerous senior military officers, defense officials, industry leaders, defense and security community representatives, and other US and ally stakeholders and provided its select group of exhibitors an excellent opportunity to demonstrate their capabilities and potential and promote themselves as valuable and reliable partners and suppliers.

Held every October, the AUSA Annual Meeting and Exposition is North America's largest land power exposition and professional development forum and the leading exhibition of its kind. It brings together the biggest names in the defense and security industry and attracts over 30,000 visitors—in-

cluding military leaders, senior Department of Defense officials, members of Congress, industry leaders, and foreign dignitaries. It is a singular opportunity for companies to launch and showcase new products and services, benefit from workshops on key industry topics and attend high-level networking events with key decisionmakers and potential clients and partners.

The Hellenic Pavilion is organized each year by the American-Hellenic Chamber of Commerce under the auspices of the Hellenic Ministry of National Defense and the General Directorate for Defense Investments and Armaments (GDDIA) and with the support of Enterprise Greece, the Hellenic Aerospace Security and Defense Industries Group (HASDIG) and the Hellenic Manufacturers of Defense Material Association (SEKPY).

NIKOLAOS CHARDALIAS WITH COLONEL PANAGIOTIS VLACHOPOULOS, LIEUTENANT GENERAL GEORGIOS KELLYS, ARISTEIDIS ALEXOPOULOS, AND OTHER GREEK MILITARY OFFICERS.



GREEK INNOVATION DAY

Held on the second day of the AUSA 2022 Annual Meeting and Exhibition, October 11, Greek Innovation Day was specially designed as a platform for outstanding Greek defense and security companies to demonstrate their innovation and showcase their cutting edge products. In this context, a selection of 10 of this year's Hellenic Pavilion exhibitors took to the stage and treated the audience—a dozens-strong crowd of United States Army officers and industry representatives—to a day of engaging talks and presentations. These were:

Alpha Systems presented a critical communications software application for secured smartphones.

Altus LSA presented three Atlas UAVs—Atlas 204, Atlas 4, and Atlas 8 / Heavy Lifter—as well as the Edomon UAS and M3NTOR software suite.

Demokritos National Center for Scientific Research (NCSR) highlighted its role as the largest multidisciplinary world-class research center in Greece—comprising five institutes and over 700 researchers—and highlighted the facilities and collaboration opportunities available through its Lefkippos Tech Park, located within the NCSR campus.

FEAC presented PITHIA-CP, its digital twin solution that predicts and mitigates premature and overall corrosion of metallic surfaces through cathodic protection.

HED Engineering presented the Aircraft Maintenance Stairs 3M Carbon Vario, the world's first carbon GSE, designed to absorb potential collision shock to protect aircraft, as well as the Aluminum Vario Docking service tower compatible with any type of Airbus.

Lambda Automata, an Athens-based VC-backed defense startup, presented Hydra, a sensor-agnostic, plugin perception module for automating and accelerating the control, analysis, fusion, and geo-rectification of sensors already deployed in the field.

SAS Technology presented and overview of its unmanned aircraft systems (UAS) design and manufacturing business, highlighting its wide range of products, from fixed-wing (4 to 200+ kg MTOW) to surveillance or heavy lift multi-rotor systems (6 to 60+ kg MTOW).

Scytalys presented MIMS, a C2 (C4ISR) mission information and management system, highlighting the MIMS C2-VH, a command-and-control and situational awareness system for vehicular platforms, and the MIMS Ranger, an innovative tactical solution that provides situational awareness in the field for extremely demanding operators in dynamically changing situations.

Sotiria Technology presented its solutions for underwater intelligence: the Nereid intelligence, surveillance and recognition (ISR) system, the Dioptré AI-powered sensing software platform, the Type S fluxgate magnetic sensor for high displacement ferromagnetic threats, and the Type A advanced passive hydrophone for scalable, highly-sensitive detection of underwater threats.

Theon Sensors presented a selection of its night vision and thermal imaging systems for both man-portable and vehicle based applications, as well as an overview of its capacity for in-house researching, designing and manufacturing of custom advanced solutions.



GEORGIOS NOUNESIS, DIRECTOR, AND CHAIRMAN OF THE BOARD OF THE NATIONAL CENTRE FOR SCIENTIFIC RESEARCH "DEMOKRITOS"



NIKOLAOS CHARDALIAS, DEPUTY MINISTER OF NATIONAL DEFENSE IS ADDRESSING THE GREEK INNOVATION DAY EVENT





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Beyond is
where we begin.



Hybrid Neighborhoods

A WORKPLACE WORTH THE COMMUTE

In offices around the world, organizations have adopted hybrid work policies, but haven't changed their offices to support the new realities of hybrid work. Some say they're waiting until employees are back in the office to make changes. But hybrid work means people will come and go at different times and, without changes, the office is often likely to feel empty and lack energy. After two years of isolation, who wants that?

or shared amongst the team; collaboration spaces for in-person and virtual interactions that support the different ways people need to come together; places with appropriate privacy for individual heads down work or finding solitude and rejuvenation; and areas to gather, socialize and learn with teammates.

The new era of hybrid work means people will have choices about where to work and, in many ways, the office must work even harder to attract people and keep them coming back. Offices will need to earn people's commute by meeting a new set of needs—support hybrid work, establish connections, create a sense of belonging, and promote wellbeing—all of which suffered during the pandemic. This requires a shakeup in thinking about the future of the office. Rather than basing office design on the need to fit more people into less space, the workplace should draw inspiration from a new source that is less about efficiency and more about humanity—the vibrant communities in which we live: neighborhoods. Neighborhoods exude vitality and energy; nothing is static, and places and ac-

tivities adapt and change. Neighborhoods are where people form relationships, feel a sense of belonging and build trust. “A better vision for a workplace is a community, a place where people bond around shared values, feel valued as human beings, and have a voice in decisions that affect them,” says organizational psychologist and author Adam Grant. The best neighborhoods are ones that foster inclusion and exude personality, where ideas are born, and trends are launched. This is what people at work need more than ever before.

Neighborhoods at work, like the ones people live in, are a homebase for people and teams, departments, or project teams. They include a variety of interconnected spaces that support different types of work, a mixture of uses and the natural flow from one to another. They include: individual spaces assigned to one person



— BY —
PANTELIS KOUZIS
General Manager,
EKA Hellas

**OFFICES WILL
NEED TO EARN
PEOPLE'S
COMMUTE BY
MEETING A NEW
SET OF NEEDS**

Neighborhoods become a destination, where people feel comfort and confidence, they can find their teammates and the tools they need to do their work. For a neighborhood to truly work for people, it must be based on fundamentally new design goals, to be presented and discussed in a future article. It's time now to put the needs of people in the forefront and think about the workplace in a whole new way. It is an investment in human capital that starts with understanding what matters most. 🐼

Overcoming Barriers to Digital Transformation

60 percent of CIOs and CTOs surveyed in a recent IBM study indicated that their IT modernization program is not yet ready for the future. So what is keeping enterprises from the digital transformation process they so urgently need?

Digital transformation challenges are not always directly related to technological concerns or technical barriers.

Most crucially they include people-centric issues, organizational structures, and other non-tech factors. The best way to overcome them is to identify and prioritize which ones you need to tackle first. Key challenges on the path to digital transformation include:

Siloed decisionmaking: Organizational silos (disconnected decisionmaking due to separate departmental focus) pose obstacles in almost every aspect of transformation, from strategy building to implementation.

Legacy systems: Enterprises are still using legacy systems despite the availability of more agile and robust platforms, because “they still work.” They might just, but they also pose a major bottleneck in the progress and longevity of the enterprise.

Risk-averse organizational culture: A business culture that resists change impedes growth and development. The risk is in standing still!

Insufficient budget for technological change: When businesses fail to see digital transformation as a strategic investment, they allocate insufficient budgets for it. Ultimately, this hinders proper implementation and impedes

future agility and adaptability.

Digital skill gap: The digital skills gap is exacerbated by the scarcity of specialists in core competencies required for the shift. Unfortunately, finding the right people in a limited talent pool can be daunting and even expensive.

How can you manage the challenges?

1. Align digital transformation steps with business outcomes: Prioritize digital investments that impact specific goals. Use outcome-driven criteria to determine where to allocate your budget and which programs to focus on. Build a unified vision that reflects your business priorities.
2. Make organizational change a core element of digital transformation: Organizational change is crucial for transformational growth. This involves a culture change with a company-wide shift in mindset. Assess the current situation and implement a change management strategy with a comprehensive and unified roadmap, starting from the top.

3. Prepare a solid implementation plan: Your technology roadmap should support your initiatives and ensure consistency across all areas. To drive sustainable adoption, craft a strategy for the integration of scalable systems for enterprise architecture, cybersecurity, cloud solutions, analytics, and others.

4. Compile technology procurement plans: Ask for help from professionals in the field, conduct a technology assessment to evaluate your existing tech, and determine new solutions vital to your digital shift. Look for alternative solutions whenever possible. Calculate the expected costs, potential long-term benefits, and investment returns

5. Close the skills gap: Build digital dexterity by investing in education and training for the upskilling of your workforce. This will ensure that they have the requisite skills and capabilities to adapt to the new status. Needless to say, this is also a huge morale boost that strengthens the loyalty of your people.

Removing digital transformation barriers is possible. You can overcome these challenges by eliminating the roadblocks to change. Instill changes in your organizational structure and culture. Utilize flexible architecture that can handle diverse technologies. Most importantly, find the right people and partners that can help you build a scalable business. 🍷



— BY —
THANOS DIMITRIOU
Managing Director,
Ox Design

**ORGANIZATIONAL CHANGE IS
CRUCIAL FOR TRANSFORMATIONAL
GROWTH**

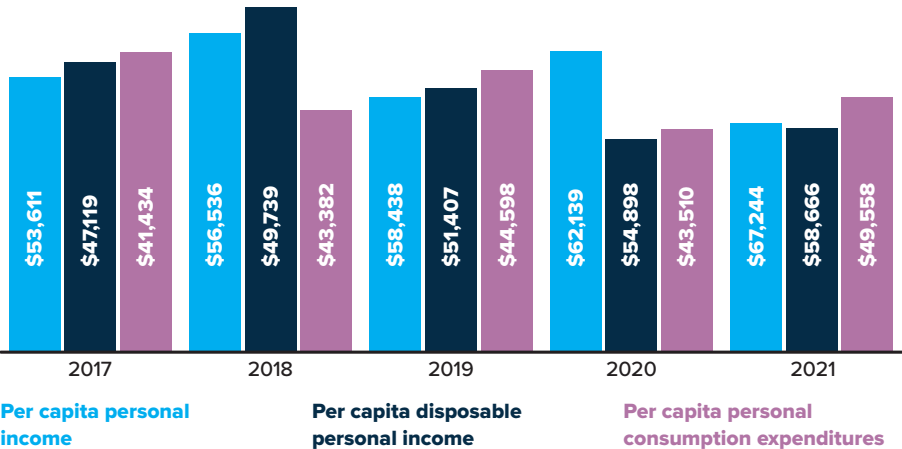
THE PRAIRIE STATE

ILLINOIS

A major transportation hub, owing to its central location and access to both the Atlantic Ocean and the Gulf of Mexico through the Great Lakes and Mississippi River respectively, and a highly diverse economy that comprises thriving financial, industrial and agricultural sectors as well as a wealth of natural resources, Illinois is one of the top economic powerhouses of the United States. Fifth by GDP, sixth by population and 25th by area among the 50 states, the Midwestern state is considered a microcosm of the US and a bellwether in US culture, and Chicago, the third most populous in the US, is home to many of the nation’s largest companies (including Abbott, AbbVie, Boeing, GE Healthcare and United Airlines). Endearingly known as the “Great Pumpkin State” for producing about 40% of the nation’s pumpkins, Illinois is also known for its contributions to the automotive industry, being the starting point of iconic Route 66 and home to the world’s first Ferris wheel (1893) and first McDonald’s restaurant(est. 1955), and for bringing Chicago deep dish pizza to the world.

DISPOSABLE PERSONAL INCOME

In 2021, Illinois had a personal income of \$852 billion, ranking fifth in the United States, and a per capita personal income of \$67,244 (up 8.2% on 2020), ranking eleventh in the US at 104.8% of the national average.

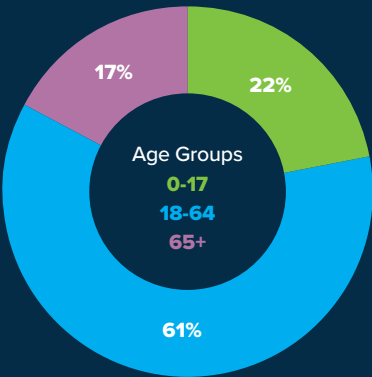


STATE CAPITAL: SPRINGFIELD

MAJOR CITIES AND TOWNS

- 1 Chicago – 2,696,555
- 2 Aurora – 179,266
- 3 Joliet – 150,372
- 4 Naperville – 149,104
- 5 Rockford – 147,711
- 6 Elgin – 113,911
- 7 Springfield – 113,394
- 8 Peoria – 111,666
- 9 Champaign – 89,114
- 10 Waukegan – 88,614

POPULATION: 12.67 MILLION



ECONOMY

With a current-dollar GDP of \$945,673.8 million in 2021 (6.2% growth on 2020), Illinois ranks fifth among US states by GDP. Compared to national economies around the world for the same year, the state’s GDP was larger than that of all but 17 countries, putting the state between the Netherlands and Saudi Arabia (at \$1,018,007 and \$833,541 million respectively). In 2021, the largest industry sectors were financial activities (finance, insurance, real estate, rental, and leasing) at 22.5% of GDP and professional and business services at 14% of GDP. Illinois has the most diverse economy in the US; its major industries include agriculture, advanced manufacturing (including chemical, food and machinery), energy, information technology, life sciences and biotechnology, and transportation and logistics.

GDP: \$945.67 BILLION

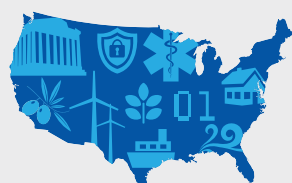
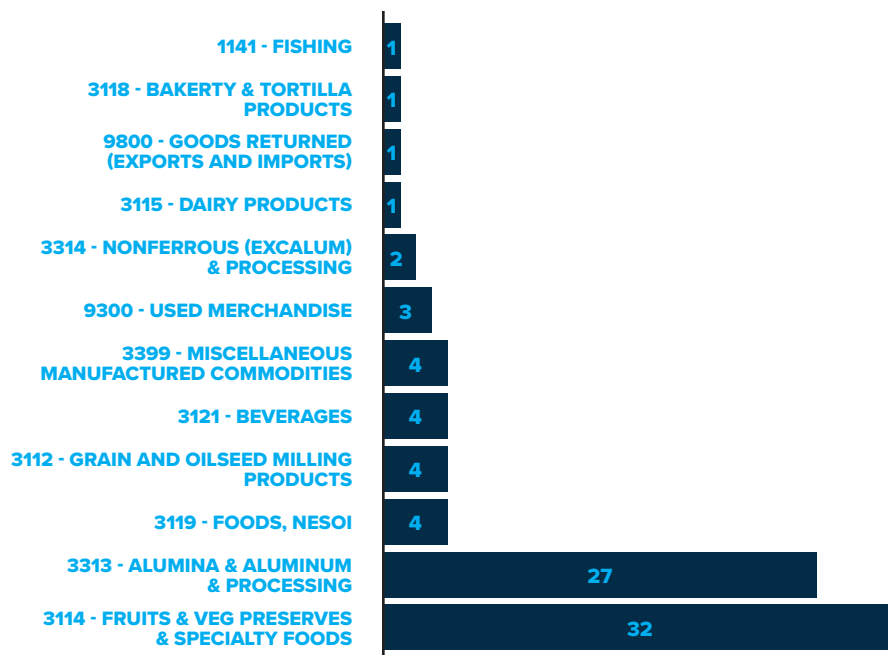
INTERNATIONAL TRADE

In 2021, Illinois ranked fifth in the United States by exports (\$66 billion) and third by imports (\$203.29 billion). This included \$94 million in imports from Greece (up from \$84 million in 2020), making Illinois seventh among US states by imports from the country.

Illinois international trade – imports (in million USD)

	TOTAL IMPORTS	IMPORTS FROM GREECE
2017	\$135,898	\$57
2018	\$155,728	\$75
2019	\$156,724	\$84
2020	\$163,390	\$85
2021	\$203,294	\$94

Top Illinois imports from Greece in 2021, by NAICS-4 code (in million USD)



TRADE USA

Exploring Opportunities™

Established in 2013, TradeUSA is the international trade department of the American-Hellenic Chamber of Commerce. It is a valuable resource of information and guidance for Greek companies looking to expand into the US market. Through a range of activities—including workshops, seminars, exhibitions, trade missions, and B2B meetings—it affords Greek companies access to a wealth of practical insights as well as networking opportunities with US importers, distributors and buyers. TradeUSA also organizes the annual ExportUSA Forum, which is the only forum in Greece focusing solely on exporting to the US market.



7th EXPORTUSA FORUM

Identify - Adjust - Expand

Tuesday, December 13th 2022
15:00 hours EET



SAVE THE DATE

TradeUSA invites you to attend its upcoming 7th annual ExportUSA Forum — “Identify, Adjust, Expand” — dedicated to promoting Greek exports to the United States and supporting Greek exporters with in-depth information, knowhow and insights on the US market. The forum will be held online on Tuesday, December 13, 2022, from 15:00 EET / UTC+2.

Figures in this feature sourced from the US Bureau of Economic Analysis (bea.gov), the US Census Bureau (census.gov), the US International Trade Administration (trade.gov), and the World Bank (worldbank.org) are up to date at the time of writing.

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