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THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE
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28



Labrina Barmpetaki talks about her passion for the pharmaceutical industry and her plans to carry on AbbVie's legacy in Greece

18



For any healthcare reform to succeed, patient participation and feedback is essential, says Anastasios Samouilidis

46



The circular economy is a multidisciplinary study subject that addresses sustainability concerns holistically says Prof. Priniotakis

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DIRECTOR
Elias Spirtounias
e.spiritounias@amcham.gr

PUBLISHER
Alexandra Loli
a.loli@amcham.gr

EDITOR
T.C. Lowrie

DESIGN
snack•

PRINTING & BINDING
Queue Print LTD

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

BRANCH OFFICE
123 Tsimiski Street
546 21 Thessaloniki
Tel: +30 2310 286 453
Fax: +30 2310 225 162
E-mail: n.tsavdaroglou@amcham.gr



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4 THE BOARD

6 CHAMBER NEWS AND EVENTS

10 60 YEARS AMCHAMS IN EUROPE

ACE Best Practice Sharing
Conference
Welcome to Athens!

12 ALBA BUSINESS REVIEW

Fostering Customer-Centricity
in Business
BY KYRIAKOS KYRIAKOPOULOS

14 MEMBERS' CORNER

Dedicated to showcasing
the AmChamGR community

16 GROWTH FOR BUSINESS

NBG'S Business Banking for SMES:
Supporting the Economy's Backbone

18 HEALTH MATTERS

Investing in Ourselves:
Preparing Patient Experts to Address
Future Healthcare Challenges
BY ANASTASIOS SAMOUILIDIS

20 TFTD 2023

AI in Action: Transforming Business,
Work and Life

26 LEADING EDUCATION

A Century of ACG

28 THE INTERVIEW

Accessing Innovation
WITH LABRINA BARMPETAKI

36 THOUGHT LEADERS

Health Takes Priority

44 THE NEW WORK

Privacy: A Highly Desirable
Requirement in the New Hybrid
Workplace
BY PANTELIS KOUZIS

46 EDUCATING THE FUTURE

Sustainable Technologies and
Circular Economy
BY PROF. GEORGIOS PRINIOTAKIS

48 CORPORATE GOVERNANCE

Business Excellence and Corporate
Governance

52 THE AMCHAM GREECE

Leadership Committee

56 VIEWPOINT

HOT
BY ALEXANDRA LOLI



28 THOUGHT LEADERS

Health Takes Priority



Without a doubt, this summer has been one of the worst our country has ever had. Multiple prolonged heatwaves, wildfires that ravaged numerous regions including the mammoth blaze in Evros, and the devastating flooding in Thessaly have left a trail of destruction across Greece and a spreading sense of bitterness, disappointment, and anger. Some might say that such extreme weather events are rare, but looking at the news lately, we cannot ignore the fact that such events have become both more frequent and more severe—not only in Greece but also in Europe and around the world. And scientific research supports this: Extreme weather events have increased significantly, and human activity that releases greenhouse gases is a key factor.

It is clear that Greece does not yet have in place the appropriate mechanisms to prevent or deal with such events. It also does not have the necessary governance structures that could immediately proceed with the appropriate planning and implementation of basic measures. On the contrary, such efforts are hindered by a complex governance structure with too many centers of reference and power, with unsuitable people often in key positions, and with no tendency to cooperate, coordinate or take responsibility when necessary. Why? Has the moment finally come to cut this Gordian knot? Isn't it time to come to a consensus and establish an independent, agile, efficient and meritocratic state mechanism that will serve all citizens equally and not heed special interests? If not now, when?

The role of technology in preventing and addressing these extreme weather events is proving to be catalytic. The rapid development of AI opens up new fields of application in all sectors including environmental protection and civil protection against natural disasters, possibilities that were highlighted during our Chamber's recent forum dedicated exclusively to AI and its exploitation. To achieve the big leaps our country needs as we move into the future, we must promote awareness, education and training on new technologies and be willing to explore their potential and the benefits they bring to the public and private sectors.

This month, our Chamber is organizing the annual meeting of AmChams in Europe (ACE) on September 27-29 in Athens, which also coincides with the celebration of ACE's 60th anniversary. AmCham Greece is honored to host this year's event and welcome representatives of the ACE community to the Greek capital to share experiences and best practices and discuss and address a range of common issues from business, economy, and trade to the environmental challenges all of us face today. As we explore possible solutions and opportunities for collaboration and mutual growth, we must remember that the challenges we face are not insurmountable—they are opportunities for innovation and growth.

ELIAS SPIRTOUNIAS
Executive Director

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

A DYNAMIC, PROACTIVE CHAMBER

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

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

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

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

MISSION STATEMENT

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



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πετυχαίνουμε
το ακατόρθωτο.
Από την έρευνα
έως τη θεραπεία,
δημιουργώντας
έναν καλύτερο,
υγιέστερο κόσμο.**

Η **Gilead Sciences** είναι μια πρωτοπόρος εταιρεία βιοτεχνολογίας που ερευνά και αναπτύσσει καινοτόμες θεραπείες σε τομείς που υπάρχουν σημαντικά θεραπευτικά κενά.

Πρωταρχικός σκοπός μας είναι να βοηθήσουμε τους ασθενείς που πάσχουν από νόσους απειλητικές για τη ζωή. Οραματιζόμαστε έναν καλύτερο και πιο υγιή κόσμο για όλους και αυτό αποτελεί την κινητήρια δύναμή μας. Χάρη στις καινοτόμες θεραπείες μας, εκατομμύρια άνθρωποι σε όλο τον κόσμο ζουν, απολαμβάνοντας καλύτερη υγεία και ποιότητα ζωής.

Οι θεραπευτικοί τομείς που εστιάζουμε περιλαμβάνουν την HIV λοίμωξη και τις Ιογενείς Ηπατίτιδες, την COVID-19, καθώς και τον τομέα της Ογκολογίας.

Θα συνεχίσουμε να επενδύουμε στην επιστήμη και την έρευνα, να παρέχουμε θεραπευτικές επιλογές στους ασθενείς και να αντιμετωπίζουμε τις μεγάλες, σύγχρονες προκλήσεις δημόσιας υγείας προς όφελος των επόμενων γενεών.

Η Gilead Sciences ιδρύθηκε το 1987 στο Foster City της Καλιφόρνια των ΗΠΑ και απασχολεί περισσότερους από 15.000 υπαλλήλους. Στη χώρα μας η εταιρεία δραστηριοποιείται από το 2001 και διαθέτει πρωτότυπα σκευάσματα για την αντιμετώπιση του HIV/AIDS, των Ηπατιτίδων Β, D και C, των Αιματολογικών/Ογκολογικών Παθήσεων, της Covid-19, των Σοβαρών Συστηματικών Μυκητιάσεων καθώς και της Κυστικής Ίνωσης.

Σήμερα, στη Gilead Sciences Ελλάδος απασχολούνται 55 άτομα που εστιάζουν σε ιατρικές, κανονιστικές και εμπορικές δραστηριότητες.





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ITC COMMITTEE

Breakfast Meeting with New Minister of Digital Governance

On July 20, 2023, the Chamber's ITC Committee hosted a closed breakfast meeting with Minister of Digital Governance Dimitris Papastergiou and US Ambassador to Greece George J. Tsunis. The participating committee members enjoyed the opportunity to discuss key ongoing developments and current trends in Greece's digital transformation with the newly appointed Minister and Ambassador Tsunis, as well as to share their thoughts, concerns and aspirations regarding the process and its role and impact on economic growth in the country. The Committee further wished Papastergiou success during his term and reaffirmed their commitment to actively supporting the Ministry of Digital Governance in its work to successfully implement a strong and effective digital planning strategy.

TRADEUSA

EXIM Financing Program and New Initiatives Webinar



True to its mission to continuously strike to further enhance commercial and financial relations between Greece and the United States, the American-Hellenic Chamber of Commerce proudly joined forces with the Export-Import Bank of the United States (EXIM Bank) to showcase the bank's trade financing programs. The

collaboration resulted in a webinar, which was held online on July 19, 2023. Organized by the Chamber's TradeUSA department, the webinar was conducted in English and was structured into five sections: It opened with an overview of EXIM's financial programs and then went on to outline the general requirements, identify EXIM's mandates and special initiatives, provide examples of medium and longterm transactions, and finally, highlight the programs' success stories.



LABRINA BARMPETAKI

PHARMACEUTICAL COMMITTEE

AMCHAM GREECE ANNOUNCES NEW PHARMACEUTICAL COMMITTEE CHAIR

The American-Hellenic Chamber of Commerce is proud to announce the appointment of Labrina Barmpetaki, President of the BoD and Managing Director of AbbVie Greece, Cyprus and Malta, as the new Chair of the Chamber's Pharmaceutical Companies Committee. An outstanding executive with extensive international experience in pharma, biotech and consulting across continents and in more than 20 countries, Barmpetaki has a proven track record of working in both strategy and in field operations across therapy areas in national, regional, and global roles. She holds a BSc in Pharmacy from the University of Patras and an MSc in Management in Healthcare from the Athens University of Economics and Business, as well as an MBA with specialization in marketing from Lancaster University in England. The Chamber wishes Labrina Barmpetaki success in her new role and is confident that her valuable knowledge and expertise will contribute to the betterment of the healthcare sector in Greece in the years to come.



We invest in innovation that opens up new therapeutic pathways

Pharmaceutical innovation opens up new therapeutic pathways every day. As science creates new knowledge, the boundaries of health will expand and the impossible will become feasible day by day.

This is exactly why, innovation is where we focus all our efforts and resources. We are the only Greek pharmaceutical company specialized in biotechnology for more than two decades, through our exclusive strategic partnerships with international pharmaceutical companies, pioneering in the discovery and development of cutting-edge therapies.

We continuously work to ensure that patients in Greece have direct access to innovative medicines for chronic, rare and life-threatening diseases, mainly in the therapeutic areas of neurology, genetic diseases, hematology, oncology, dermatology, rheumatology and nephrology.

We invest in innovation. We remain focused on our vision to improve patients' lives.

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MICHALIS CHRYSOCHOIDIS, NIKOLAOS BAKATSELOS,
ERIK HOLMGREN



DIMITRIOS NIKAS, LABRINA BARMPETAKI

MEDICAL DEVICES AND DIAGNOSTICS COMMITTEE PHARMACEUTICAL COMMITTEE

AmChamGR Pharma and MD&D Committees Meet with Minister of Health and U.S. Embassy Representatives

A working breakfast meeting with the country's new Minister of Health took place on September 5, 2023, at the King George Hotel in Athens, organized by AmCham Greece's Medical Devices and Diagnostics (MD&D) Committee and Pharmaceutical Committee. The breakfast was further attended by the US Embassy's Erik Holmgren, acting DCM, and Yuri Arthur, Commercial Counselor, and other embassy representatives, as well as the Ministry of Health's Secretary General for Strategic Planning, Aris Angelis, and Secretary General for Health Services, Lilian Vildiridis. Hosted by Labrina Barmpetaki, Chair of the Pharmaceutical Committee, and Dimitris Nikas, acting Chair of the Medical Devices and Diagnostics Committee Acting Chair, Dimitris Nikas, the meeting allowed members of the two committees to engage in discussion with newly appointed Minister of Health, Michalis Chrysochoides, acting DCM Holmgren, and the other guests, exchanging views and insights on current topics and developments in healthcare.

UPCOMING EVENTS

10th Hellenic Pavilion
at AUSA 2023

October 9-11, 2023

WALTER WASHINGTON CONVENTION
CENTER, WASHINGTON DC

Corporate Responsibility
Conference 2023

*Pivoting the Human Right to
Nature into Business Reality*

October 24

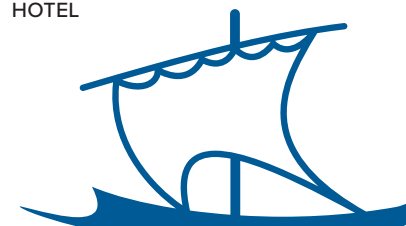
STAVROS NIARCHOS FOUNDATION
CULTURAL CENTER, LIGHTHOUSE

19th Tax Forum

*Tackling Tax Evasion: Thinking
Out of the Box for Future Shifts*

October 31

ATHENAEUM INTERCONTINENTAL
HOTEL



Find out more and stay up to date with our
latest and upcoming events at [amcham.gr/
amcham-events/](https://amcham.gr/amcham-events/)

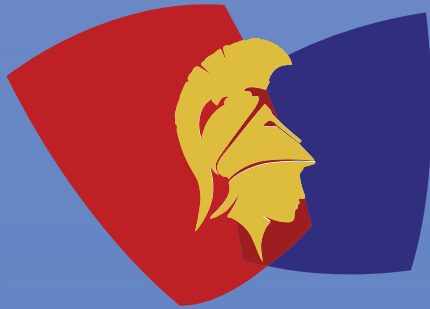


Novartis Hellas

Changing the practice of medicine

Στη Novartis, αξιοποιούμε στο έπακρο τη δύναμη της καινοτομίας στην επιστήμη για να αντιμετωπίσουμε μερικά από τα σημαντικότερα ζητήματα που απασχολούν την κοινωνία στο χώρο της υγείας.

Δεν σταματάμε ποτέ να αναζητούμε με πάθος νέους τρόπους που θα βοηθούν τους ασθενείς να ζουν περισσότερο και καλύτερα.



ACE

BEST PRACTICE SHARING CONFERENCE

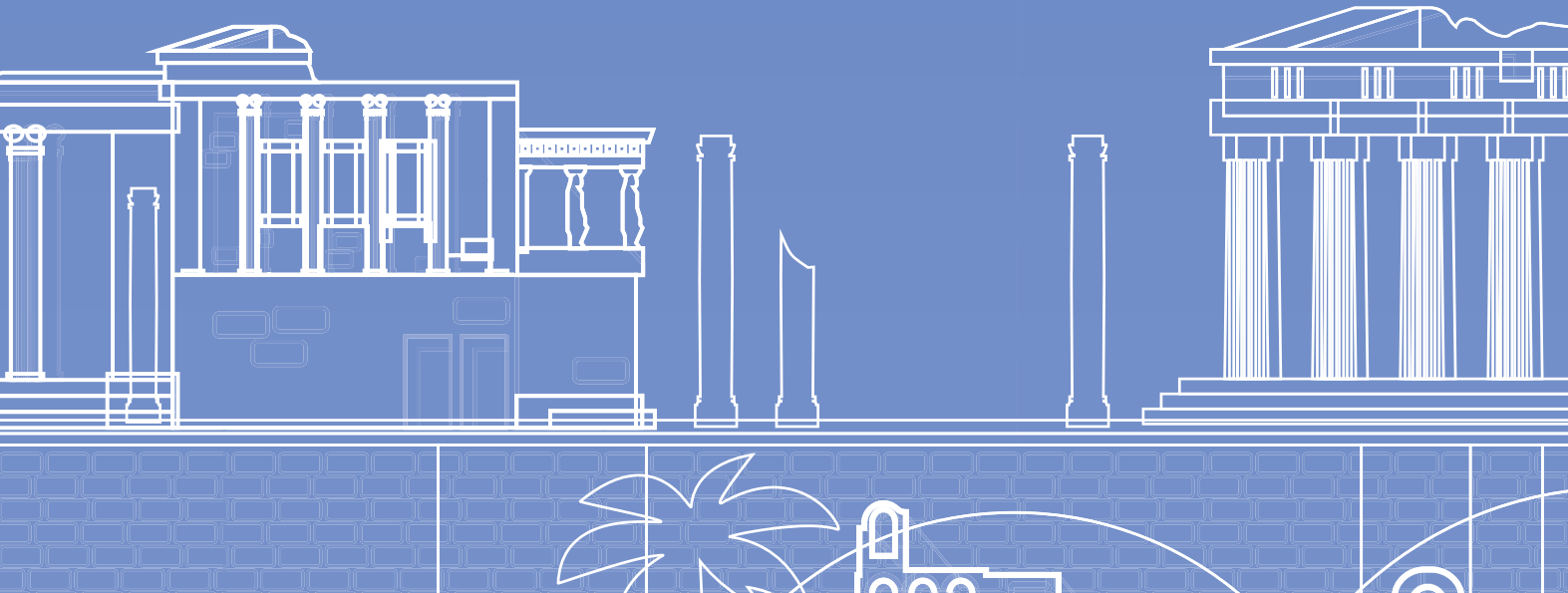
WELCOME TO ATHENS!

The American-Hellenic Chamber of Commerce is thrilled to host the AmChams in Europe (ACE) 2023 Best Practice Sharing Conference. Held on September 27-29 in the historic city of Athens, the capital of Greece, this year's conference also holds the 60th anniversary of AmChams in Europe, marking the milestone with a special ceremony celebrating and honoring the history and accomplishments of the ACE community.

Over the past 60 years, AmChams in Europe members have been pivotal in promoting business and economic relations between the United States and their respective European countries. This dynamic umbrella network has played a crucial role in today's globalized world by facilitating trade, investment, and networking opportunities for businesses, both US and local, in the countries where they operate. From promoting bilateral trade and investment to advocacy and policy influence, from facilitating networking and business development to supporting market entry and expansion, and from its role in knowledge sharing and information dissemination in terms of best practices, cultural exchange, technology, innovation, and CSR initiatives to its work on crisis management and support, ACE plays a vital role in supporting economic growth, fostering international relations, and driving business development in today's interconnected global economy.

The American-Hellenic Chamber of Commerce is very proud to be a part of the ACE community, as our joint activities contribute to building bridges between nations and creating opportunities for businesses to thrive in international markets.

NIKOLAOS BAKATSELOS
President, AmCham Greece



With an exciting conference agenda that includes a diverse mix of talks, workshops, dialogues, awards, and celebrations, AmCham Greece welcomes representatives of the ACE community to Athens to exchange best practices, share insights and explore possibilities and prospects for collaborations and synergies. AmCham Greece is a proud member of the AmChams in Europe network, which this year celebrates its 60th anniversary. Established in 1963, AmChams in Europe (ACE) serves as the umbrella organization for 49 American Chambers of Commerce from 47 countries throughout Europe and Eurasia. The United States and Europe are each other's largest trading partners and make up the world's largest and wealthiest market. ACE represents the interest of more than

17,000 US and European companies, employing 20 million workers and accounting for more than \$1.1 trillion in investments on both sides of the Atlantic.

Representing the interests of US investors in Europe and European companies investing in the US, AmChams in Europe pursues its mission to communicate the importance of the transatlantic economy in both Europe and the United States, provide a forum for discussion, debate, and where necessary, representation on issues relevant to the European and transatlantic business environment, and develop and support a network of AmChams across the wider European area committed to the exchange of best practices among member AmChams. Through its work, ACE is committed to continuing the facilitation of strong, constructive and positive international relations and to creating a network of mutual cooperation that benefits everyone.

ACE IN EUROPE

Established in **1963**

17,000 US and European companies

20 million employees

\$1.1+ trillion in investment on both sides of the Atlantic

It is a great pleasure for me and my colleagues to extend a warm welcome to all the distinguished ACE representatives joining us in Athens this September for the annual ACE Best Practice Conference and to celebrate the 60th anniversary of our organization. The enduring strength and vitality of the ties within our network, as well as our community's continued devotion to progress, opening new paths, and leading the way to a new era, have shaped ACE into the dynamic and reliable business association that it is today. At the same time, the collaborative efforts of our respective Chambers through this community have been instrumental in driving economic growth, innovation, and job creation in all our countries.

This September, we are gathering in Athens to exchange best practices and discuss and address the pressing issues and challenges facing us all today. These challenges are not insurmountable; they are opportunities for innovation and growth. The 2023 Best Practice Sharing Conference offers us a platform to share our experiences and insights, develop new ideas, identify solutions to challenges, and explore opportunities for collaboration and avenues for mutual growth and prosperity. Together, we have the power to enhance our respective economies and contribute to the broader global community.

ELIAS SPIRTOUNIAS
Executive Director, AmCham Greece

2023 CONFERENCE HIGHLIGHTS

- Gala dinner to celebrate 60 years of AmChams in Europe, held at the Acropolis Museum
- Welcome reception hosted by the United States Ambassador to the Hellenic Republic
- Reception hosted by the Mayor of Athens at Athens City Hall
- Meetings with government officials
- Networking sessions



Fostering Customer-Centricity in Business

The road to customer-centricity is fraught with misconceptions and poor understanding of fundamental parameters. Taking a more holistic approach, what are the key areas that companies must focus on to achieve true customer centricity?

Despite decades of efforts and investments in technology and restructuring, achieving true customer-centricity remains challenging. Evolving technologies such as AI and cloud computing often render these efforts obsolete. The problem partly lies in a poor understanding of customer-centricity. Companies must simultaneously focus on three dimensions: building customer insights into knowledge management, embedding customer journeys in the business processes for superior experiences, and fostering a customer-centric mindset and systems.

Build customer insights capability: Many organizations gather customer data, but few truly gain profound insights into customer beliefs, emotions, and behavior beyond common standards. To create an insights engine, companies must establish structures, teams, and processes to transform data into actionable insights. A customer insights unit should excel at data synthesis, work both independently and collaboratively with other functions, contribute to business planning and decisionmaking, and remain open to exploring new technologies and methods.

Embed customer journey in your processes: Customer touchpoints in a journey matter for a great experience, but what's even more crucial is crafting the entire end-to-end journey overriding company silos. Airbnb's rapid success stems from deeply comprehending their guests' journey and creating emotional storyboards for various moments, including the first arrival and host interaction. Details such as music, lighting, problem resolution, and guest emotions matter. Under a Hospitality Experience Head, they continuously improve these storyboards.

Nurture customer-centric culture: In addition to the above interventions in internal processes and practices, companies need to have a culture that aligns with them. They must instill customer empathy: In the age of bots and automated service, it is hard for customers to find companies that understand their emotional needs and understand their motivations; companies like

Slack evaluate customer support employees for their ability to express empathy in their written messages and discourage them from copying canned responses. They must lead by example: Nothing can be more powerful than a CEO's actions that prioritize customer empathy; having senior leaders pay attention to complaints, gaps, or suggestions for improvements and new products sends an unwavering message to the rest of the organization. And they must introduce met-

rics that count: Leaders recognize that investments and efforts in customer centricity link to company results from profits to shareholder value. Customer-centric companies create systems for measuring customer value and customer experience over competition; they link spending on customer acquisition and retention to customer outcomes such as satisfaction and NPS and eventually to company valuation. Moreover, they translate these granular metrics to individual behaviors by tying managers'

and employees' evaluation, development and compensation to these customer outcomes.

Thrilling customers with a delightful experience has become the hallmark of competitive advantage in today's experience economy. Companies, however, need a holistic business transformation approach and sustained effort before they can begin to reap the benefits of customer-centricity. 🐞



— BY —

**KYRIAKOS
KYRIAKOPOULOS PH.D.**

Professor of Marketing and
Strategy, Academic Director
of the Executive MBA,
Alba Graduate Business
School, The American
College of Greece

What science can do

Κλινικά καινοτομία

Οι ψηφιακές τεχνολογίες δημιουργούν πρωτόγνωρες ευκαιρίες συλλογής δεδομένων από τους ασθενείς σε πραγματικό χρόνο. Στην AstraZeneca αναπτύσσουμε τις ψηφιακές μας δυνατότητες σε όλο το φάσμα της Έρευνας και Ανάπτυξης, για να ανακαλύψουμε καλύτερους τρόπους τροφοδότησης των κλινικών μας μελετών με επικαιροποιημένη γνώση και να βοηθήσουμε τους ασθενείς στην πρόληψη, τη διαχείριση και τη θεραπεία της ασθένειάς τους.



Dedicated to showcasing the AmChamGR community

ENEL GREEN POWER'S LESSONS ON SUSTAINABILITY

Continuing its longstanding initiative to raise young people's awareness of sustainable development and the circular economy, Enel Green Power Hellas saw an additional 600 children and young people across Athens, Thessaloniki and Komotini participate in its Energy on the Go program in 2022-2023.

Launched in 2014, the innovative educational program introduces students to the world of the green transition and sustainable practices, highlights the importance of renewable energy sources (RES) for both the present and the future of our planet, and enables young participants to understand complex concepts and to become environmentally aware citizens. To date, more than 3,000 young people have participated in the program, which contributes to students' environmental education, aiming to pave the way to the green transition. Bringing added value to the school community, Energy on the Go is part of the company's commitment to continuously implement sustainable actions and practices to create shared value with the communities in which it operates and is aligned with UN SDG 4 on quality education and lifelong learning.

"The program gives us the opportunity to explain to the younger generation the value of using energy from renewable sources, the importance of the circular economy in our daily lives and the protection of biodiversity," said Konstantinos Efremidis, Head of Communications at Enel Green Power Hellas. "What makes Energy on the Go stand out is its unique approach to environmental education, combining hands-on learning and knowledge with innovative teaching methods. In this way, we pave the way for a greener future for the next generations."



NEW MEMBERS

The American-Hellenic Chamber of Commerce welcomes its newest members

AMS AERO

aviation industry sales, services and training
amsaero.eu

BIOSOLIDS

soil improver production through biomass and organic residue composting
biosolids.gr

STAY TUNED FOR MEMBER TO MEMBER OFFERS



COMING SOON!



MYTILINEOS'S DIVERSITY AWARENESS PARTNERSHIP

For the second year running, in 2022-2023, Mytilineos joined forces with SKEP, the Association of Social Responsibility for Children and Youth, to bring diversity education to school children across Attiki through SKEP's award-winning Focus on the Person program for disability awareness education in schools. Through interactive workshops that include talks and presentations and engage students in conversation, the program aims to deconstruct stereotypes of prejudice about disability, reshape attitudes, and promote better integration and social inclusion of people with disabilities. This is achieved with age-specific methodologies designed to familiarize primary and secondary schoolchildren with the notion of disability, help them understand the daily obstacles faced by people with disabilities as well as the potential they possess, facilitate communication between youth with and without disabilities, and energize the students' reflexes of solidarity and social responsibility, aiming to empower a socially conscious younger generation.

In the school year 2022-2023, Mytilineos's support helped bring the program to 4,325 students, through a total of 85 workshops held at 69 schools across Attiki, while in the previous school year, the group's support brought the workshop to 524 students at 10 schools in the Municipality of Distomo-Arachova-Antikyra.

Mytilineos's support of the program forms part of its longterm strategy to give back to society and is part of its efforts to contribute to SDGs 10 and 17. The partnership between Mytilineos and SKEP has been very well received and was further awarded the silver award in the Less Inequalities category (Unit 9: ESG & SDGs) at the Hellenic Responsible Business Awards 2023.

EY'S CLIMATE IDEATION CLINICS



EY Greece partnered with AIESEC, the global platform for young people to develop their leadership potential, to organize two Climate Ideation Clinics, focused seminars on the climate crisis and sustainable development. The seminars brought together EY Greece executives and student AIESEC members from universities across Greece, giving the young participants an opportunity to learn about how climate change is impacting businesses in the financial and consumer goods sectors and, working in groups, to brainstorm on better approaches to tackle the climate crisis. Five EY volunteers gave presentations and coordinated the seminars, acting in a mentoring capacity for the student workgroups and encouraging them to utilize their knowledge, enthusiasm and creativity to shape a greener tomorrow.

Aiming to contribute toward a sustainable future through environmental protection and regeneration, the Clinics were part of EY Ripples, EY's global social responsibility program that aims to have a positive impact on the lives of one billion people around the globe by 2030. The first Climate Ideation Clinic focused on climate change in relation to the financial services sector, particularly banking and capital markets, and took place with the participation of 13 university students. The winning idea concerned the creation of a green fund to provide more capital for green investments, decarbonization, the promotion of green energy, improving quality of life, and efforts to realize the country's green goals. The second Clinic focused on climate change in relation to the consumer goods sector, and took place with the participation of 14 university students. The winning idea concerned the creation of a digital, user-friendly mechanism for organizations to collect daily data on KPIs relating to the circular economy.

Commenting on the initiative, Georgios Papadimitriou Country Managing Partner of EY Greece, said, "Young people, in Greece and around the world, have proven that they are more concerned about the climate crisis and have the enthusiasm as well as the ideas that can lead to effective proposals on how to tackle it. EY, true to its commitment to creating a better work world, and within the context of the global EY Ripples program, is collaborating with organizations such as AIESEC on actions and initiatives that can help young people develop and present innovative ideas with a substantial and positive impact on society."

EUROLIFE'S NEXT ADVISORS



As part of its commitment to encourage young people to strive to achieve more and fulfill their potential, Eurolife FFH is moving into its second year of *Eurolife: The Next Advisors*, an innovative education program designed to offer the new generation of insurance professionals invaluable knowledge to support their professional development and to help launch their careers on solid foundations. Orga-

nized by the company's Education Department and available exclusively to young insurance professionals whose parents are Eurolife FFH partners, the program comprises two parts, covering the fundamentals of sales and management, with regard to Eurolife FFH products, as well as of the role of the insurance intermediary in general, covering a broad range of topics and areas from digital sales and achieving targets to developing one's soft skills.

"Eurolife FFH believes in the value of empowering young professionals and creating opportunities for them," the company said in a statement on the program, adding that to this end, "it routinely plans and supports initiatives focusing on education and the younger generation, so that young people can have the opportunity to develop their abilities and better equip themselves for a successful professional career."

Supporting the Economy's Backbone

NBG'S BUSINESS BANKING FOR SMES

Small and medium-sized enterprises are a key growth driver in the Greek and European economies. They stimulate entrepreneurship, play an important role in boosting employment, competitiveness and innovation, promote economic growth, and contribute to social stability.



WE STRENGTHEN SMES SO THEY CAN RESPOND TO DIGITAL, ENERGY AND ENVIRONMENTAL CHALLENGES, AND ENHANCE THEIR COMPETITIVENESS

SMEs in Greece comprise 99% of all businesses and contribute to the economic growth of the country, as they employ more than 55% of the country's workforce and contribute around 41% of the country's added value.

NBG's Business Banking meets the needs of small and medium-sized enterprises in a holistic way by applying a customer-focused and outward-looking service model with expert relationship managers who propose the appropriate financing and growth programs, solutions, and tools that suit the needs of each individual business.

By deploying cutting-edge products and services and innovative digital tools, NBG aims to meet the day-to-day needs of businesses while supporting their growth. In a constantly changing economic environment, it is essential that we strengthen SMEs so they can respond to digital, energy, and environmental challenges and enhance their competitiveness. With a focus on enhancing competitiveness, NBG supports the investment plans of its business customers by participating in all available guarantee and co-funded financing programs, such as those run by the Hellenic Development Bank (HDB) and the European Investment Fund (EIF), providing funding and advisory support for the implementation of green growth, digital transformation, innovation, and extroversion projects, thereby preparing businesses for the next day.

Visiting an NBG Branch and getting to know a Business Banking Relationship Manager is the first step a small or medium-sized enterprise can take toward implementing its business plans and modernizing its business. **NBG – raising business to another level.** 🐾

Find out more at www.nbg.gr



Χρησιμοποιούμε τη δύναμη επιστημών αιχμής για να σώζουμε και να βελτιώνουμε τις ζωές των ανθρώπων σε όλο τον κόσμο.

Για περισσότερο από έναν αιώνα βρισκόμαστε στην πρώτη γραμμή της έρευνας, ανακαλύπτοντας φάρμακα, εμβόλια και καινοτόμες λύσεις υγείας που κάνουν τη διαφορά στη ζωή εκατομμυρίων ανθρώπων. Ακούμε τις ανάγκες των ασθενών και λειτουργούμε υπεύθυνα ώστε να διασφαλίζουμε πως οι θεραπείες μας είναι προσβάσιμες σε όσους τις χρειάζονται.

Δεσμευόμαστε ότι θα συνεχίσουμε να εργαζόμαστε για ένα υγιέστερο, φωτεινότερο μέλλον για όλους.



Investing in Ourselves

PREPARING PATIENT EXPERTS TO ADDRESS FUTURE HEALTHCARE CHALLENGES

The Covid-19 pandemic in Greece demonstrated that healthcare needs to be at the forefront of the political agenda. Our National Health System withstood immense pressure, but its flaws also became evident. Today, we are at a crucial crossroads: healthcare reform is more than necessary and, at the same time, we need to be prepared, both institutionally and fiscally, for the upcoming revolutionary innovations in the field of medicine and medical devices, while ensuring equal access to proper and qualitative healthcare and treatment options for every patient.

Besides the requisite increase in funding and structural reforms in primary healthcare and prevention, hospital administration, the new national hospital map, and the digitalization of health, we also need a mentality shift. We cannot keep viewing healthcare only as a bottomless money pit but must see it also as a

longterm investment opportunity that will ultimately benefit patients, citizens, and the national economy. This requires investing in human resources in order to reverse the brain drain trend in public hospitals, combined with merit-based management and accountability systems and reward models linked to productivity and the quality of care.

Furthermore, the state needs to re-examine the current claw-back scheme and develop a multipronged investment incentive approach that will attract foreign investment and innovation in the field of health. And we are not just talking about tax incentives but also about an investment friendly institutional framework, such as the one that is currently being implemented for clinical trials, where significant progress has been made including the creation of clinical trial offices in public hospitals, which will help curtail bureaucracy and make Greece an innovation hub.

The Greek Patients Association, the confederation uniting more than 70 patient organizations from all over Greece, is well aware

of these challenges and strives to establish a distinct and institutional role for patients in the health sector, with democratic procedures, substantiated proposals, and strong social alliances. Because if we wish for any healthcare reform to succeed, the participation and the feedback of patients in designing and implementing policies concerning them is essential.

Therefore, we prioritize the empowerment of patient associations, their national and international networking and the development of their representatives' skills, for effective advocacy. We do not just ask for a seat at

the table but we also work towards creating patient experts with knowledge and expertise in fields such as healthcare and pharmaceutical policy, health finance and administration, health technology assessment, and clinical trials.

In that direction, throughout 2023, we ran a successful cooperative project called Patients Hub Networking in collaboration with Humane and the Health Policy Institute, where representatives

from more than 63 patient organizations worked together to strengthen the visibility, effectiveness, administrative autonomy, financial viability, and health literacy of patient associations.

This autumn, the Greek Patients Association will also be launching one of its most ambitious projects, the Patients' Academy, a holistic patient expert training program, where leading scientists and members of academia will teach specially designed courses and workshops that will enable us to build capacity among the patient community in order to undertake a more active and decisive part as equal stakeholders. 🐾



— BY —

**ANASTASIOS
SAMOULIDIS**

Attorney at Law,
Government Affairs Officer,
Greek Patients Association

**FOR ANY
HEALTHCARE
REFORM TO
SUCCEED, THE
PARTICIPATION
AND THE
FEEDBACK OF
PATIENTS IS
ESSENTIAL**

Μετατρέποντας τον κώδικα της ζωής σε καινοτόμα φάρμακα

Στην Amgen πιστεύουμε ότι οι απαντήσεις στα πλέον επιτακτικά ιατρικά ζητήματα, είναι καταγεγραμμένες στο DNA μας.

Ως μια από τις ηγέτιδες ανεξάρτητες εταιρείες στο χώρο της βιοτεχνολογίας παγκοσμίως, η Amgen χρησιμοποιεί τη βαθιά κατανόηση του κώδικα του DNA για την ανάπτυξη στοχευμένων θεραπειών που καλύπτουν τις ανάγκες των ανθρώπων με σοβαρές ασθένειες και βελτιώνουν σημαντικά τη ζωή τους.

Για περισσότερες πληροφορίες επισκεφθείτε το www.amgen.gr και τη σελίδα μας στο Facebook, www.facebook.com/amgenhellas.

**AMGEN**

GRC-NP-0623-80001

THESSALONIKI FUTURE THINKING DIALOGUES

AI IN ACTION

TRANSFORMING BUSINESS, WORK AND LIFE

Setting out to highlight how AI is transforming business, work and life, TFTD 2023 explored the ways in which AI can be a driver for positive change with the potential to benefit all of humanity, examining its impact across key areas, identifying opportunities as well as potential risks, and underlining the need to safeguard human rights, freedoms and privacy in the process of embracing such new technologies.

PAM DIXON, SARA MINKARA, ALEXANDROS COSTOPOULOS, VINCENT MUELLER





ANDREAS BOTSIKAS



CAROLIN EGGERS



JEREMY WHITE

Attracting key stakeholders from across the board, AmCham Greece's much anticipated 3rd Thessaloniki Future Thinking Dialogues event took place on September 7, 2023, at the MET Hotel in Thessaloniki, northern Greece. Organized by the American-Hellenic Chamber of Commerce in partnership with the Region of Central Macedonia, through the Regional Development Fund of Central Macedonia, the event was held under the title "AI in Action: Transforming Business, Work and Life" and focused on the ongoing developments in the field of AI and the impact such technologies are expected to have on business and life, from transforming business models and the ways in which we work to accelerating innovation and augmenting human capabilities, while also creating a real need for new skills training among the working-age population. TFTD 2023 brought together a strong lineup of distinguished, high-profile speakers and experts and invited them to join in dialogue, sharing their experiences, insights and perspectives on a number of key topics facing the business world today thanks to rapid advances in AI.

The day kicked off with a welcoming reception and a series of opening remarks delivered by Vassilis Kafatos, AmCham Greece, VP; Nikolaos Bakatselos, AmCham Greece President; Apostolos Tzitzikostas, Governor of the Region of Central Macedonia; and Jerry Ismail, Consul General at the US Consulate General in Thessaloniki,

who acknowledged the transformative impact of AI on how we live and do business and noted the potential this holds and the importance of being ready to embrace innovation, as well as the importance of all

Collaboration, coordinated efforts among our country's stakeholders and institutions and delegations from the US and Silicon Valley, brings substantial outcomes, big investments from heavyweight companies that put their trust in Central Macedonia, put their trust in our human resources, and bring good jobs as well as the return of young scientists who had migrated abroad in recent years as a result of the crisis.

— APOSTOLOS TZITZIKOSTAS, GOVERNOR OF THE REGION OF CENTRAL MACEDONIA

stakeholder working together to ensure that the oncoming changes do not jeopardize human rights and freedoms. This was followed by a series of talks, one-on-one conversations and panel discussions that looked at the conference's subject from different perspectives, offering different points

of view and insights and exploring different aspects of how AI is changing our world.

Taking the podium to set the stage with a talk on the rise of AI, Costis Perricos, Global Artificial Intelligence and Data Lead Partner at Deloitte UK, noted that AI stands to contribute immense wealth to the world economy within the next decade, adding trillions of dollars to the global GDP, and further noted that the revenue of tech companies that offer AI services and solutions is set to reach \$900 billion by 2026.

Recentering the conversation to the local level and looking at how ongoing developments in AI are transforming the business innovation ecosystem, Chubb's Chief Digital Business Officer, Sean Ringsted, talked about Chubb's experience with its Business Services Center in Thessaloniki, one of the company's global strategic centers for building and expanding critical digital skills and expertise, reaffirming the company's positive experience in the city and adding that "Thessaloniki represents an amazing opportunity, as Chubb looks to invest in talented people that have the skills in fast developing areas such as artificial intelligence and a passion to solve complex business problems with analytics through actionable insights."

Focusing on the future of business, Nico Gariboldi, VP and Thessaloniki Site Lead at Pfizer, noted Thessaloniki's growing presence in new tech and spoke about Pfizer's work in the city, not least through its Center for Digital Innovation (CDI). "Our collaborations and the use of new technologies



ELIAS VYZAS, CHRISTOS GEORGIU, NICO GARIBOLDI, PANAYIOTIS KETIKIDIS



GEORGE NIKOLAOU, SEAN RINGSTED

are producing results,” he said. “In Thessaloniki, Pfizer is working with universities, research labs, and startups, utilizing new technologies, and employing and networking with people with talent and capabilities. Talking about bringing AI and ML into the hybrid cloud world, Christos Pavlou, Senior Product Manager at Hewlett Packard Enterprise Global, R&D, spoke of data as the life force essential to activating next generation operating models and discussed the discrepancies between the wish to become data-driven and the reality and practical considerations facing the majority of companies today, identifying obstacles and limitations and pointing to ways to overcome these, and stressing that there is a lot of talent in Greece and that businesses must invest in this. Reflecting on the road ahead and the chal-

In the business world, AI is a gamechanger. More than just a new technology, it is a strategic partner that helps companies prosper in an increasingly competitive and fast-moving environment. From automating routine tasks to processing huge amounts of data, AI enables companies to become more effective, make better decisions, and achieve levels of innovation that were previously considered unattainable.

— NIKOLAOS BAKATSELOS, PRESIDENT, AMCHAM GREECE

lenges and prospects for AI in Greece, Yiannis Mastrogeorgiou, Special Secretary for Strategic Foresight at the Presidency of the Government of the Hellenic Republic, said that Greece, as well as Europe, must face this new AI-era reality straight on and take steps to boost processing capacity, smart algorithms and data. “The state’s job

is to create rules and borrow good practices from the private sector to implement in the public sector,” Mastrogeorgiou said, “while the private sector too must realize that the state isn’t engaging the handbrake. Speed is something we can figure out.” Andreas Botsikas, AI Leader at PwC, explored AI’s role in terms of its innovation,

JEREMY ROLLISON, TASOS FLAMPOURAS

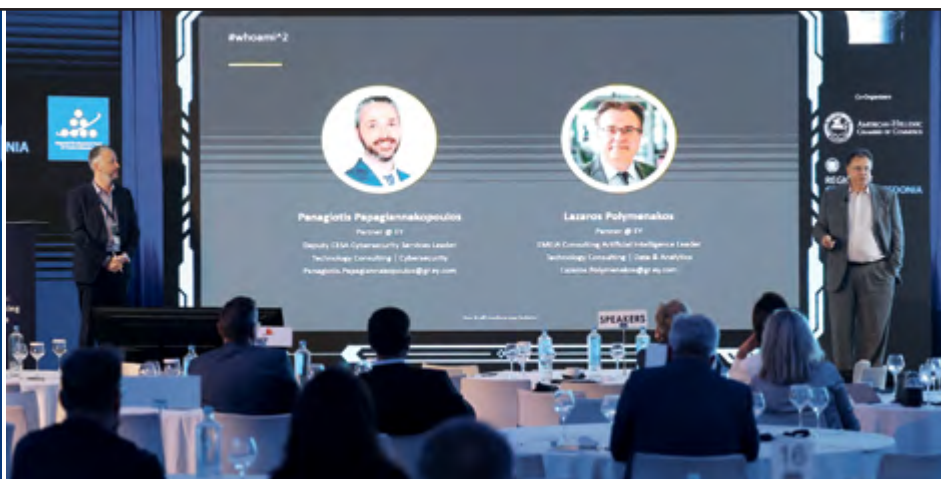


M. BLETSAS, P. DRINEAS, L. PANAYOTOPOULOS, C. PAPADIAS, H. TSAVDARIS, I. PITAS, A. DROSOS, A. ZAMPOUKAS





JERRY ISMAIL



PANAGIOTIS PAPAGIANNAKOPOULOS, LAZAROS POLYMENAKOS

Leadership from democratic nations like the United States and Greece, together in collaboration with our companies Deloitte, Pfizer, Chubb and many others, and our universities, have never been more imperative to safeguarding and ensuring that the technological leaps that we are about to experience will strengthen and not undermine our most important values; those are human rights, fundamental freedoms, privacy, and strengthening the rule of law.

— JERRY ISMAIL, CONSUL GENERAL AT THE US CONSULATE GENERAL IN THESSALONIKI

applications and challenges for business, examining the topic from different aspects and perspectives, discussing different types of AI applications and services, the benefits they confer and the implications of their implementation for businesses, and looking at how the technology and our interaction with it are rapidly changing.

Following a networking luncheon, conference proceedings resumed with the spotlight on protection and privacy in the new

tech landscape. Jeremy Rollison, Head of EU Policy, European Government Affairs, at Microsoft, discussed the impact of the constantly evolving European regulatory framework and its multiple stipulations. “If a Greek startup, versus their Californian competitor or their Asian competitor, has to hire lawyers to grow versus hiring engineers, you can imagine which side is going to be more effective at innovating,” said Rollison, giving an example.

Jeremy White, Wired’s Senior Innovation Editor, focused on AI in the workplace and modulating the way we work. “I’ve been working in technology journalism for about 25 years and you always get a consensus answer. This is the first time in my professional career where you ask five or ten experts and you will get five or ten different answers,” he said, noting that even the three godfathers of AI don’t agree with each other. Talking about how companies can remain competitive and relevant, White stressed the need to be openminded; “being able to seed some of this power that’s unlocked through using certain autonomous processes, or AI, to lower levels of staff is incredibly useful as well,” he said, noting that it reduces fear within organizations and gives staff the power to automate their own processes, while learning how to do this and being able to determine themselves what they need in order to do their jobs better.

Talking about AI in the cloud, Carolin Eggers, Director at Google Cloud EMEA, explained that over 70% of AI unicorns at the moment run on Google Cloud, un-

derlined that having a high number of AI models running in the Google Cloud environment gives the benefit of choice, which is key to innovation, and stressed the fundamental importance of reliability and security. “You need to secure the data, you need to know what kind of governance you put in place for the data to avoid fraud,” Eggers said, adding that this kind of security and reliability comes from working with large partners like Google. “At the end of the day, it’s all about ecosystem. There’s no ‘one size fits all.’”

Michael Kratsios, Managing Director of Scale AI who also served as the fourth Chief Technology Officer of the US at the White House Office of Science and Technology Policy, focused on AI as a gamechanger for business and society, sharing his view that the global tech industry is a turning point and that the winners that emerge in AI over the coming years are going to dominate the rest of the century. Noting how crucial it is for anyone who wants to do things right to start today, Kratsios highlighted the fact that the biggest AI players are currently found in the global West, with three of the industry’s top five based in the EU and the US.

Reflecting on whether AI brings more power or peril, Lazaros Polymenakos, Partner, Consulting Services at EY Greece and AI Consulting Leader for EMEA, noted: “On the one hand we have at our disposal this very good technology and on the other we’re questioning what this technology means for our future, our lives, our jobs, businesses, and the economy. A lot of capital is being invested



MARIOS KATZIGKAS, ALEXANDROS CHALVATZAKIS, KOSTAS VASILEIOU

Artificial intelligence is set to change the way we live, work and communicate, broadening the concept of work and giving people the opportunity to be freed of mechanical and repetitive jobs.

— VASSILIS KAFATOS, VP, AMCHAM GREECE

in technologies that are opening up new possibilities for us to do our work and which are capable of transforming environments.” Julie Dillman, Chubb Group’s Digital Transformation Officer, spoke on the role of women in tech and noted Chubb’s work to bring more gender diversity to the group. Explaining that the underrepresentation of women extends beyond AI, tech and STEM

in general to a wide range of industries and sectors, Dillman underlined the need to address this already at the school level by encouraging more girls to pursue STEM studies and careers, and also shared her advice to young women starting their careers in the field: “Take a seat at the table; pull your chair up and make some space for yourself,” she said. Dillman also referred to Chubb’s

NIKOLAOS BAKATSELOS, APOSTOLOS TZITZIKOSTAS, VASSILIS KAFATOS



AGENDA

Set the Stage: The Rise of Artificial Intelligence

Transforming the Business Innovation Ecosystem

Future of Business

Bringing AI/ML into the Hybrid Cloud World

The Road Ahead: Challenges and Prospects for AI in Greece

Exploring AI: Innovation, Applications and Challenges for Business

Protection and Privacy: Getting the Next Steps Right

Modulating the Way We Work

AI in the Cloud: Unlocking New Possibilities

Artificial Intelligence: A Gamechanger for Business and Society

AI, Democracy and the Economics of Abundance

The New AI Challenge: Power or Peril?

AI and Women in Tech

Responsible AI Leadership: Balancing Innovation and Values

AI-Powered Education: A New Era of Personalized Learning

• How Universities can capitalize on AI Expertise

• How the Greek Higher Education Would Adapt to the Future

Ensuring Inclusive Secondary Education in an AI Age

MICHAEL KRATSIOS





YIANNIS MASTOGEORGIOU, ELIAS SPIRTOUNIAS



VASSILIS KAFATOS, JULIE DILLMAN

Business Services Center in Thessaloniki; “I am excited about the opportunities our newest center brings for our talent and our business,” she said. “Since our launch, we’ve grown to more than 100 technical engineers and developers who are focused on our critically needed skills in intelligent process automation, machine learning, cloud, and data analytics, as well as cybersecurity and modernization of infrastructure systems.”

On the topic of balancing innovation and values in responsible AI leadership, Sara Minkara, Special Advisor on International Disability Rights, at the US Department of State’s Bureau of Democracy, Human Rights, and Labor, said that AI must serve to promote inclusion for people with disabili-

SARA MINKARA



ties, adding that AI must be developed to support the access and integration of people with disabilities and limit further exclusion. Turning the focus to AI’s role in education and in driving a new era of personalized learning, the Director of MIT’s Media Lab, Michael Bletsas, talked about how universities can capitalize on AI expertise. He stressed the importance of teaching students to utilize tech such as ChatGPT creatively and drew attention to how attitudes have shifted, from focusing on answers, as we once did, to, today, striving to ask the right question.

Examining how Greek academia might adapt to the future, Harry Tsavdaris, Managing Director at PwC Greece, shared his concerns about the Greek education system’s low output in producing a talented workforce. On the matter of the growing demand for IT talent in Greece, the discussion noted that AI must be integrated into teaching as it is an integral part of IT and speaks to the need for highly developed skills, that IT helps drive other sciences and places a critical role across fields much like physics did in the 19th century, and that the subject must be taught across education levels.

The conference further included a special session on how to ensure an inclusive secondary education, which brought to the podium two high school students, to share their perspectives on AI in education.

TFTD 2023 ended with closing remarks from Vassilis Kafatos. “As the third Thessaloniki Future Thinking Dialogues, ‘AI in Action: Transforming Business, Work and Life’ comes to an end, we at the Ameri-

can-Hellenic Chamber of Commerce commit to utilizing the takeaways from today’s discussions and launching relevant initiatives to help us better understand and handle the developments and impacts of AI,” AmCham’s Vice President said, “to continue pushing the limits of what is possible and shaping a future in which AI changes the world for the better.” 🐼

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A CENTURY OF ACG



A STUDENT AT THE GATE OF THE OLD ACG CAMPUS IN ELLINIKO

NON MINISTRARI SED MINISTRARE

Rescued from the flames of the Smyrna Catastrophe, Principal McCallum and her staff were given the green light by the Greek government to erect a school in Greece. On October 15, 1923, the American Junior College was reborn. Its goal, as set out in the prospectus, was to be “tolerant, truly Christian and thoroughly constructive in developing in its students the desire for united service to humanity.”

From that moment, ACG has been on a remarkable journey of growth, transformation, and service. Over the past century, the school has evolved and adapted to the changing educational landscape, responding to the needs of students and the broader community—the oldest and largest US-accredited college or university in Europe.

ACG’s story continues to unfold today, as each day, over 7,500 students from kindergarten to graduate school pass through the school’s gates to learn and discover. Every student, every parent, and every staff mem-

Founded in 1875 in Smyrna as the American Collegiate Institute for Women, The American College of Greece is renowned for its long tradition of providing quality education and fostering cultural exchange. Its relocation to Greece in 1923 highlighted its resilience and commitment to continuing its mission even under the most adverse conditions. This year, The American College of Greece celebrates 100 years of operation in Greece. This 100th anniversary is not only a recognition of its historical importance but also a testament to ACG’s continuing contribution to education and intercultural understanding, as well as an opportunity to reflect on the school’s journey and its impact on the lives of countless people over the years.

FIVE SCHOOLGIRLS AND THEIR TEACHER, MISS DOROTHY GOODENOUGH, IN THE PALEO FALIRO BUILDING, OBSERVING THE SKY THROUGH A TELESCOPE



ber is part of that story, building on the past and contributing to the future of ACG by staying true to the founders’ commitment

to providing high-level education and promoting intellectual and cultural cooperation between Greece and the United States.



ASPECT OF THE 240-ACRE DEREK CAMPUS IN AGIA PARASKEVI

INTO THE FUTURE

The American College of Greece's mission is the unwavering commitment to add distinctive and sustainable value to students, Greece, American education, Hellenic heritage, and the global community through transformative teaching, scholarship, and service.

Born out of the need to make a difference in society, The American College of

Greece has committed to leveraging education for individual, economic, cultural, and social impact.

The College's steadfast vision is embodied in the ACG 150 strategic plan, which aims to help Greece's best future become a reality. Through the creation and development of institutes and centers of excellence, the plan aims to position the College as a unique educational resource to support the

holistic development of students as well as Greece's comprehensive wellbeing and to promote Hellenic values and traditions in the years to come.

From Asia Minor to Athens, from kindergarten to higher education, and from now to the future, ACG continues to shape a 360° perspective of the world. For a better tomorrow. For individuals. For the economy. For society. 🌱

THE FIRST BUILDING THAT HOUSED THE AMERICAN JUNIOR COLLEGE FOR GIRLS, IN PALEO FALIRO (OCTOBER 1923)



GYMNASTICS DEMONSTRATIONS AT THE ACG CAMPUS IN ELLINIKO



SAVE THE DATE

The College's highly anticipated Centennial Gala, where ACG will commemorate a century of rich history in Greece, will take place on December 1, 2023.

ACCESSING INNOVATION

In April 2023, Labrina Barmpetaki took over as President and Managing Director for AbbVie Greece, Cyprus and Malta, marking the beginning of a new chapter for the company in Greece. In August, AmCham Greece also welcomed her as the new Chair of its Pharmaceutical Companies Committee.

Business Partners reached out to find out more about her passion for the industry, her plans to carry on AbbVie's legacy in the country, and her commitment to working with AmCham to promote innovation and reform for sustainable and accessible healthcare in Greece.

Congratulations on your appointment. Stepping into this role, you have brought with you your extensive international experience in the pharma and biotech industry. To start at the beginning, what motivated you to study pharmacy and pursue a career in this industry? What does this appointment mean to you?

From a very young age, I was curious to see health from the scientific and the business side. I was intrigued to study pharmacy because it is purely patient oriented. I focused on its foundations, from theoretical to practical, as well as on the law and ethics and the business perspective. This broad skillset helped me with my second degree, in business administration. The combination of both studies enhanced my knowledge and enriched my professional capabilities. Being versatile and inquisitive, looking beyond the expected to find solutions to different challenges, and believing in breakthrough but feasible solutions are some of the skills that paved my way toward the pharmaceutical industry.

After many years of working and gaining experience around the world, it has been an honor to assume the role of President and CEO of AbbVie Greece, Cyprus, and Malta. I'm driven to face up

to this challenge and take AbbVie one step ahead. We are working hard and methodically in creating strategic pathways to strengthen our partnerships and alliances to address tough challenges that lead to improved lives.

AbbVie is the fourth largest pharmaceutical company in the world, with a legacy of the most powerful and innovative portfolios, with extensive research and development activity in critical therapeutic categories, such as immunology, oncology, hematology, neurology, ophthalmology, and medical aesthetics. We are fully committed to taking quick steps and making an impact that lasts. We want to be useful and effective both for our company and for the Greek healthcare system. As President of Pharma Innovation Forum Greece, I find this challenge even more important. We will fight for a fully accessible healthcare system and innovative therapies, we are ready to propose realistic solutions that keep people at the heart of our decisions, and we will promote constructive dialogue with all stakeholders and the government. Cooperation is the key to moving forward into the future. We are willing to work together to amplify the impact of scientific progress, because we know that patient and healthcare challenges cannot be solved alone.

“
GOVERNMENTS, THE
RESEARCH COMMUNITY
AND THE PHARMACEUTICAL
INDUSTRY MUST
REACH A CONSENSUS
AND IMPLEMENT A
LONGTERM NATIONAL
POLICY TO ENSURE
THAT PHARMACEUTICAL
INNOVATION WILL KEEP
EVOLVING AND WILL BE
ACCESSIBLE TO EVERY
PATIENT ”

A longtime global leader in developing and delivering innovative medicines and solutions, AbbVie is always at the forefront of biopharmaceutical research. In your new role as President and Managing Director of AbbVie Greece, what excites you the most about where the company is heading?

AbbVie has made scientific strides by advancing medicines that demonstrate strong clinical performance and benefits to patients with serious and chronic conditions. For more than 25 years, first as Abbott and then as AbbVie since 2013, we have been making significant advancements with a robust pipeline of potential new medicines, as we look to find the treatments of tomorrow. Every solution starts with the patient's perspective because transformative medicines only matter when they are safe, effective, and accessible to everyone. We are privileged with vast experience in immu-



nology, and we are raising the bar for treating immune-mediated diseases in rheumatology, dermatology, and gastroenterology. We have been able to develop and market innovative therapies that address complex medical conditions whereas in the past, hope for patients was minimal. And we are not stopping until we are sure that every patient with an autoimmune disease reaches a complete clinical remission or achieves a fully functional daily routine.

We are inspired by our revolutionary contribution in hepatitis C, a serious chronic viral infection, fatal for patients who don't receive treatment. Our scientific excellence and perseverance helped develop medication that can eliminate the virus within a few weeks, radically changing the lives of patients. This success story is our credentials to achieve the same benchmark in other therapeutic categories we are involved in.

We continue with new mechanisms of action and work relentlessly in areas where we detect therapeutic gaps and unmet medical needs, with an emphasis on immunology, hematology-oncology, and neurology. The future is bright. We have more than 90 compounds, devices, or indications in development (individually or under collaboration or license) and 60% of these compounds in clinical development with a novel mechanism of action.

AbbVie was the first multinational company to establish a clinical trials hub in Athens. Given Greece's highly skilled

“WE ARE FULLY COMMITTED TO TAKING QUICK STEPS AND MAKING AN IMPACT THAT LASTS”

healthcare professionals and experienced scientific staff, as well as ongoing improvements to infrastructure, what opportunities for further investment do you see down the line?

Conducting clinical trials is a key priority for the welfare of society, the patients, the progression of science, and the advancement of highly educated professionals. It's a boost for the economy, employment, and growth. At AbbVie, every clinical trial program we run aims to offer equitable trial access and an enhanced experience for patients and physicians.

The quality for conducting clinical trials in Greece is more than adequate, in terms of skills, infrastructure and workforce. Several challenges have hindered investments in clinical trials, including budget restrictions, clawback and rebate payments, and system inefficiencies such as the unwillingness of the governments to recognize the value of innovative medicines, in practice. Governments, the research community and the pharmaceutical industry must reach a consensus and implement a longterm national policy to ensure that pharmaceutical innovation will keep evolving and will be accessible to every patient.

Greece has the potential to become a regional leader in Southeast Europe. It's a golden opportunity to attract investment funds and create a positive effect for healthcare professionals, researchers, students, scientists, pharmaceutical companies, the healthcare system, and the national economy.

The pandemic era was particularly trying for the global healthcare sector, often testing limits, and highlighting key problem areas. How has the sector responded to this and what steps are being taken to improve its reflexes and ensure that the world is ready to respond with agility and efficiency to the next global healthcare challenge?

The pandemic underlined that health is fundamental. As a member of the scientific family, I feel proud that scientists came together to quickly provide effective and safe solutions for the prevention, diagnosis, and treatment of coronavirus. The collaboration between the scientific community and governments for the development of vaccines was exemplary, and within nine months, humanity had access to effective and safe vaccines. This offers a great lesson on the value of collaboration and the importance of supporting science and in-

novation with adequate resources, and it is proof that where there is a will, there is a way to achieve great things. We need to build on the positive and reflect on the inefficiencies. This is critical since pandemics are here to stay and an outbreak of a new pandemic can occur at any moment. We must demonstrate the necessary will and be adequately prepared to deal with new threats. Governments must recognize that public healthcare spending is an important investment for society. We must ensure a holistic approach to innovation, access to medicines, vaccines, diagnostics, imaging, medical devices, surgical techniques, and AI, along with integrated models for designing, delivering, managing, and financing health services, as innovation is the answer to the most complex and current health challenges. Innovative therapies are fundamental for a sustainable healthcare system, as there is no efficient primary healthcare system that prevents hospitalizations, minimizes hospitalization days, and reduces surgeries and extensive ICU stays.

As a member of AmCham Greece, AbbVie has been consistently active and involved. How do you see the future of this relationship, particularly in terms of opportunities to promote meaningful reform in the Greek healthcare sector and to foster innovation and job creation in the country's pharma industry?

AmCham Greece and AbbVie have a longstanding strategic alliance, with a common vision to serve society and promote entrepreneurship and innovation. We share common values, and we search for strategic activities to support business extroversion and healthy competition. AbbVie believes in strong and trustful ties with partners and organizations that promote practices and synergies that create a better world for business and society. It is only through synergies that we can respond to the challenges of our modern world. AbbVie pledges to be an active citizen and to take part in top quality events, fora, and congresses so that we amplify our voice, contribute efficient proposals, and make a significant difference.

The healthcare sector in Greece is at a critical threshold. We need to be bold and decisive to achieve essential reforms, toward a more sustainable and accessible health system. We need to act fast and with conviction to ensure that a solid national pharmaceutical strategy is acknowledged by all stakeholders, governmental institutions, pharma companies, and patient associations. It is imperative to ensure the orderly operation of the healthcare system, transparency regarding financing, and the seamless operation of evaluation and negotiation processes, as well as to promote innovation itself and create a deep understanding of what it brings to people's lives and to society and of what it means for economic growth and social welfare.

We are confident that our commitment to innovation and modernization, and our collaborative mindset with dynamic, trustworthy and extrovert allies such as the American-Hellenic Chamber of Commerce can bring the positive changes that we are striving for. 🇬🇷



Ξεχωρίζουμε για τη δύναμη και το πάθος μας, για τη ζωή κάθε ανθρώπου.

Είμαστε η AbbVie, μία παγκόσμια βιοφαρμακευτική εταιρεία. Πιστεύουμε σε κάθε άνθρωπο, στις δυνάμεις, στα όνειρα, στο πάθος του να ζει αληθινά. Κάθε άνθρωπος αποτελεί για εμάς μία μοναδική, αληθινή ιστορία ζωής που μας εμπνέει να καταβάλουμε κάθε προσπάθεια, να υπερβαίνουμε τον εαυτό μας, να κάνουμε επιστημονικά άλματα για να ανακαλύπτουμε ασφαλείς και καινοτόμες θεραπευτικές λύσεις στην Ανοσολογία, στην Αιματολογία, στη Νευρολογία, στην Οφθαλμολογία, στην Αισθητική Ιατρική. Η αξία της ζωής είναι ο λόγος που αγωνιζόμαστε κάθε λεπτό για να συμβάλουμε ώστε να γίνουν πραγματικότητα τα όνειρα των ανθρώπων!

THOUGHT LEADERS

HEALTH TAKES PRIORITY

Over more than two decades, HealthWorld has established itself as one of the foremost forums for constructive dialogue, knowledge sharing, and idea generation on healthcare policy issues in Greece. From academics and researchers to industry experts and stakeholders, policy-makers, and senior members of government, leading thinkers and doers from across Greece, Europe and the United States come together each year to present their research and ideas, share their insights and reflect on key trends and developments. Crucially, HealthWorld serves as a platform for participants to discuss and propose solutions and policy points to address key issues facing the Greek healthcare sector.

In line with the theme of this year's conference—which focuses on two extremely important and interrelated pillars of economic development in Greece: the healthcare sector and investment policy—we have asked this issue's Thought Leaders to share their thoughts on the government's priorities for the sector, spanning a broad range of interests and developments: health system financing and governance, health data management and policies, investment and industrial policy in pharmaceuticals, the management of medical and pharmaceutical technology, the restructuring of primary and hospital care, the redesign of primary and public health policy, the role of AI in healthcare, and how to create the right conditions for Greece to become a hub of healthcare research and innovation.

—ALEXANDRA LOLI, PhD



Embracing Innovation and Collaboration



— BY —

EZAT AZEM

Managing Director,
Roche Hellas

The prioritization of health undoubtedly forms the cornerstone of the overall wellbeing, productivity, and prosperity of individuals and societies. To optimize the value of the healthcare system for all citizens, it is crucial to create an environment that fosters open discourse and collaboration on the basis of a patient-centric approach. This is why at Roche, as true partners of the healthcare ecosystem, we are committed to embracing innovation and pursuing an ap-

proach that benefits all involved stakeholders including the national healthcare system and society in general but, first and foremost, the patients.

This approach requires mutually beneficial collaborations across the board. And the key should be for the Greek state to recognize the value of such collaborations and to lead a collective effort to upgrade healthcare in Greece.

IT IS CRUCIAL TO CREATE AN ENVIRONMENT THAT FOSTERS OPEN DISCOURSE AND COLLABORATION ON THE BASIS OF A PATIENT-CENTRIC APPROACH

A great case of such an upgrade is OIKOTHEN, an original program for providing treatment to oncology patients at home, which was developed in partnership with Saint Savvas, the largest oncology hospital in Athens. However, advancing further on this road and achieving the desired results requires the implementation of a series of structural reforms. These include the existence of sufficient funding for pharmaceutical innovation, rationalization of spending, and accelerating the digitalization of the healthcare system to serve the need for transparency and evidence-based decisions.

Our commitment to this holistic approach underscores our dedication to being catalysts for positive change within the healthcare system, advocating for a future where collaboration, innovation, and patient-centered initiatives thrive.

Prevention: A Low Cost and High Yield Investment



— BY —

ANTONINO BIROCCIO

VP and General Manager,
GSK Greece

Health being a government priority cannot but be acknowledged as a positive development. The implementation of long-awaited structural reforms, along with a clear timetable and specific performance indicators, is imperative and will establish a more predictable and stable operating model, benefiting both patients, with improved access to innovative treatments, and the pharmaceutical industry, by encouraging further investments in Greece.

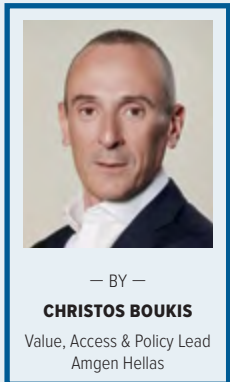
Looking ahead, innovation must

be perceived as a strategic investment and key growth driver, through the deployment of a national strategy to strengthen the healthcare system and make it more resilient and responsive to the population's current and future health needs. The pharma industry must partner with the Health Ministry in highlighting the advantages of innovation and the importance of delineating sustainable public financing for pharmaceutical expenditure and developing a pharma policy with clear milestones and evaluation indicators. This will facilitate ongoing monitoring of policy progress, enable timely corrective actions, and produce measurable outcomes.

At GSK, we firmly believe that prevention through vaccination, as one of the most cost-effective public health interventions, is a low cost and high yield investment, that should be a dominant topic on the health policy agenda, with the aim of developing a strong national action plan on life-course vaccination, especially for adults, given the rapidly aging population and the resulting pressure on health systems. Close collaboration between all stakeholders—government, experts, patients, and the industry—is imperative to achieve this. At GSK Greece we are committed to continue partnering with all stakeholders in developing a more resilient prevention system focused on vaccination, which will relieve the public health system of the financial burden caused by vaccine-preventable diseases.

WE CONTINUE PARTNERING WITH ALL STAKEHOLDERS IN DEVELOPING A MORE RESILIENT PREVENTION SYSTEM FOCUSED ON VACCINATION

Choosing the Future



These are undoubtedly exciting times. We can travel to any part of our planet in a matter of hours. We can communicate by sound and image with people thousands of kilometers away. Electric cars are a reality, and soon we will have autonomous moving vehicles. Last but not least, artificial intelligence and its applications are changing our daily lives at a rapid pace.

Our life expectancy is also increasing at a consistent rate. And one of the key factors in this evolution is

biotechnology's success in the pharmaceutical industry. HIV and many cancers, which in the past posed a serious threat to human life, are now successfully treated. The vision of personalized medicine expressed as "the right treatment for each patient at the right time" is no longer a fantasy.

IT'S TIME TO CONSIDER WHERE WE WANT TO STAND ON THE GLOBAL STAGE: AMONG THE NATIONS THAT ENCOURAGE INNOVATION AND PROGRESS OR AMONG THOSE THAT LAG BEHIND?

However, the advent of this biotechnological revolution finds us unprepared. With a complex and anachronistic healthcare system that treats innovative therapies as costs rather than life-saving solutions and puts barriers in the way of patient access while ignoring the health benefits. With an economy that is unable to take advantage of the boost that the biotechnology revolution brings to our country's economy.

It's time to consider where we want to stand on the global stage: among the nations that encourage innovation and progress or among those that lag behind? Creating a straightforward, predictable health care system that rewards innovation rather than punishing it is a one-way highway. Because only so will we be able to maximize the advantages for our citizens and the national economy.

On the Road to Better Access



The COVID-19 pandemic has focused global attention on the important role of diagnostics tools in controlling transmission and reducing outbreaks. It has also shown that health needs to remain a political priority and that multi-sectoral partnerships are required to create sustainable health systems.

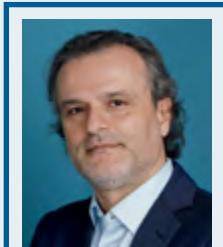
As the world's population ages and the burden of chronic disease increases, so does the demand on healthcare systems. Diagnostics have a transformative potential in

delivering healthcare and can play a fundamental role in improving outcomes and lowering costs. However, they receive 2% of global healthcare funds, yet support 70% of clinical decisions, which demonstrates how they are significantly undervalued. This is limiting healthcare professionals' capacity to have access to the right diagnostic data to make informed decisions. In May 2023, the World Health Assembly adopted the World Health Organization Resolution on strengthening diagnostics capacity. This is a historic milestone on the path to increasing global access around the world, one of Roche's 10-year ambitions: doubling patient access to novel, high medical value diagnostics. The Resolution puts forward various policy recommendations such as the establishment of national diagnostics strategies, strengthening of laboratories and infrastructure, workforce capacity building, and the adoption of a regulatory framework that accelerates access.

Implementation of the World Health Organization Resolution in Greece offers a tremendous opportunity to strengthen our healthcare system by progressing towards increased health equity in a sustainable way. A national diagnostics strategy enabled by cross-sectoral partnerships is fundamental to shift from primarily treating diseases to preserving health by prevention to help people live longer and healthier lives.

HEALTH NEEDS TO REMAIN A POLITICAL PRIORITY; MULTI-SECTORAL PARTNERSHIPS ARE REQUIRED TO CREATE SUSTAINABLE HEALTH SYSTEMS

Reforming Pharmaceutical Policy: In the Dark



— BY —

**SAVAS
CHARALAMPIDIS**

General Manager
Greece, Cyprus & EDM,
Gilead Sciences

In his book, *The Dark*, Lemony Snicket writes: “Laszlo is afraid of the dark. The dark is not afraid of Laszlo.” And rightly so: Why should the dark be afraid of Laszlo? In the absence of light and taking advantage of Laszlo’s fear, the dark can decide what to do around the house—hide in the closet, sit behind the shower curtain, spend time in the basement. No one holds the dark accountable for its behavior. It can run wild. You get the idea.

How similar is this to how pharmaceutical policy evolves in Greece?

Identical. Try replacing Laszlo with the pharmaceutical industry and the dark with, well, the dark. The utter unwillingness to publish or share data on actual population needs and spend per therapeutic area renders everyone—industry, academia, and the state itself—completely helpless in calculating needs, defining how to meet them, and measuring how well (or badly) we did in terms of achieving optimal health outcomes with finite resources. So, we stay in the dark. Afraid of what might come next, but equally unable to propose a way to resolve persistent challenges, including unsustainable mandatory returns, because we simply do not know.

So how do we solve this? We use a lightbulb (in Snicket’s story, offered by the dark itself). And the dark never bothers us again. What does the lightbulb stand for? Data. Data that we have increasingly digitized but have been unable to find a will and a way to share with each other. On the basis of a clear mandate to define what and how many therapies we need for each health challenge, how much we can pay for them, and how we can bridge any remaining gap. It is imperative that the holders of data offer us a lightbulb—and a pathway to optimize the use of data to facilitate evidence-based, results-oriented, value-driven, pharmaceutical policy reform that can sustain access of patients to the care they deserve.

IT IS IMPERATIVE THAT THE HOLDERS OF DATA OFFER US A LIGHTBULB AND A PATHWAY TO OPTIMIZE THE USE OF DATA TO FACILITATE POLICY REFORM

Paving the Way Toward Resilience and Sustainability in Healthcare



— BY —

ELENA CHOULIARA

President and Managing
Director, AstraZeneca
Greece and Cyprus

The urgency to build a more resilient and sustainable healthcare system becomes clearer every day, especially with what we all endured in the past years. Such a system should be founded in science and use the resources available in the most efficient and effective way while ensuring every patient’s immediate access to optimal treatment.

Science today offers precise solutions and responds, faster than ever, to crucial challenges. This is an everyday reality for us at Astra-

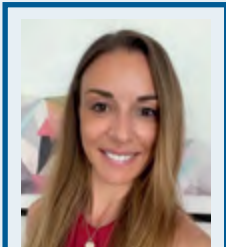
Zeneca, as we witness it repeatedly through the results of our pipeline. Science, of course, paves the way to shielding and reinforcing our entire healthcare system. Healthcare experts, globally, have already mapped the way and are today calling all of us to join them and collaborate toward this common goal.

SCIENCE, OF COURSE, PAVES THE WAY TO SHIELDING AND REINFORCING OUR ENTIRE HEALTHCARE SYSTEM

In Greece, more than 20 high level healthcare experts representing the government, academia, and the public and private sector collaborated to highlight weaknesses and suggest solutions under the Partnership for Health System Sustainability and Resilience (PHSSR) initiative. The PHSSR provides us with targeted recommendations that lay the foundation for developing a more sustainable and resilient system. According to these, Greece needs an overall health policy with a longterm scope that will increase predictability, a pharmaceutical policy built on the actual true needs of Greek patients, and a national strategy focused on early and targeted prevention.

If today the way towards a sustainable and more resilient national healthcare system is better known, there is still some way to go towards filling the shortfall in means, funding, and mindset. We are also running out of time, this is why all of us, all the relevant stakeholders, should collaborate and act immediately.

Dialogue and Consensus on Pharma Policy in Greece



— BY —

**MARIEANGELA
ECONOMIDOU**

PhD, MBA, General
Manager, PhARMA
Innovation Forum Greece

Prioritizing health means providing high-quality pharmaceutical care to all citizens, through an efficient and high-quality healthcare system. The innovative pharmaceutical industry plays an essential role in this process, in terms of not only providing solutions for unmet medical needs but also contributing to economic development through increased local production, job creation, and attracting investments in biopharmaceutical and clinical research.

However, it is absolutely necessary to tackle a series of challenges and

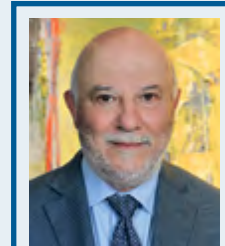
address significant inadequacies of the healthcare system in Greece. These include issues such as structural reforms, enhancing public funding, rationalizing expenditure, completing the digital transformation, and further incentivizing investments. The optimal way to address these issues is to take a holistic approach in the context of a comprehensive strategic dialogue involving all stakeholders with the goal of generating consensus on a roadmap for sustainable and effective pharmaceutical policy in Greece.

The innovative pharmaceutical industry has already worked on detailed, realistic proposals to contribute to this dialogue. These proposals are centered around fundamental structural reforms entailing a simple, transparent and predictable pricing framework, developing a transparent, efficient, stable and non-complex reimbursement system, creating patient-centered and fair HTA and negotiation processes, and utilizing big data, RWE, and digital health.

Regardless of the differences between stakeholders, the necessary reforms must be implemented immediately. The sooner the dialogue between all stakeholders takes place, the sooner the beneficial effects for patients, the healthcare system and the economy of Greece will be visible.

**REGARDLESS OF THE DIFFERENCES
BETWEEN STAKEHOLDERS, THE
NECESSARY REFORMS MUST BE
IMPLEMENTED IMMEDIATELY**

Budgeting for Real Needs



— BY —

**CONSTANTINOS
EVRIPIDES**

CEO, Genesis Pharma

Innovative medicines lay at the heart of the therapeutic journey of patients with chronic and rare diseases, with proven benefits to their quality of life and to overall disease management. However, the current pharmaceutical pricing and reimbursement framework does not favor unhindered and timely access to such treatments. For more than a decade, the public pharmaceutical budget has not been sufficient to cover patients' needs, and the systematic underfunding of pharma-

ceutical expenditure is mainly addressed through the overtaxation of pharmaceutical companies. Today, more than 60% of the financial need for innovative medicines for serious and life-threatening diseases is covered by the pharma industry, creating a suffocating and unsustainable situation for the sector. Meanwhile, complex reimbursement procedures cause unnecessary delays in the access to new medicines.

**A STABLE, EFFICIENT, AND
SUSTAINABLE PHARMACEUTICAL
POLICY CAN ALSO HELP UNLEASH
PHARMACEUTICAL COMPANIES'
DEVELOPMENT AND INVESTMENT
POTENTIAL**

With ever-increasing patients' needs and with cutting-edge treatments expected in the coming years, we must urgently plan for a realistic pharmaceutical budget that will gradually converge with the real needs and must proceed with decisive pharmaceutical pricing and reimbursement reforms to ensure smooth and timely access to new therapies. Digital tools, health protocols and prescription control measures can help allocate the available resources more effectively and ultimately allow the state to provide the best treatment available to every patient at the right time. A stable, efficient, and sustainable pharmaceutical policy that can serve patients' needs longterm can also help restore the very challenging business environment in which pharmaceutical companies have been operating in recent years, unleashing their development and investment potential.

Strategic Actions and Structural Change



— BY —

SPYROS FILIOTIS

Vice President and General Manager, Pharmaserve-Lilly

Greece's pharmaceutical and healthcare sectors have faced significant challenges in recent years, including government actions that have inadvertently reduced patient access to medicines, making Greece the least attractive market for pharmaceutical companies in Europe, with far-reaching consequences for the healthcare system and patients' wellbeing.

One major challenge is the implementation of horizontal budget control measures without addressing the need for structural changes

in healthcare expenditure. Efforts to reduce prices and increase affordability have come at the expense of medicine availability. Shortages of many medicines, withdrawal of old inexpensive drugs, and delays in accessing innovative therapies have caused distress for patients in need. Despite these challenges, some progress has been made in areas such as electronic prescribing, which improves traceability, control, and ultimately patient access to medications. However, there is a need for further development and utilization of electronic prescribing systems to more effectively control fraud and wastage in the healthcare system.

INCREASED COLLABORATION BETWEEN ACADEMIA, THE PRIVATE SECTOR, AND HEALTHCARE INSTITUTIONS IS NECESSARY TO STIMULATE RESEARCH AND INNOVATION

Investment in clinical R&D remains inadequate, hampering the availability of innovative therapies and limiting Greece's contribution to medical advancements. Increased collaboration between academia, the private sector, and healthcare institutions is necessary to stimulate research and innovation. The government must prioritize structural changes in healthcare expenditure control while ensuring a balance between affordability and availability of medicines. Increased investment in R&D, along with stronger collaborations, can pave the way for the introduction of innovative therapies. Addressing healthcare disparities and promoting preventive care

should be key components of the government's plans.

Though challenges persist, Greece has the opportunity to improve its pharmaceutical and healthcare sectors. By recognizing limitations and taking strategic actions, Greece can strive towards a healthcare system that truly prioritizes the health and wellbeing of its citizens.

Bringing Technology to the People



— BY —

SPYRIDON GKIKAS-PANOUSIS

Country Manager, GE HealthCare Greece and Cyprus

The ever-increasing demand for diagnostic tests and imaging procedures has led to overcrowded hospitals and burned out clinicians. Medical care today is migrating outside the four walls of traditional healthcare facilities. And technology has a critical role to play in this transformation.

Can we increase access to high quality healthcare, offering relief from overcrowded hospitals? Medical devices, software and pharmaceutical diagnostics support the shift of care closer to patients

and their homes. Modern technologies and applications, deploying the transformative benefits of AI, enable diagnostic procedures to take place within primary healthcare facilities with high clinical confidence. Digital applications connect clinicians with each other and with patients for consultation, sharing of best practices and guidance.

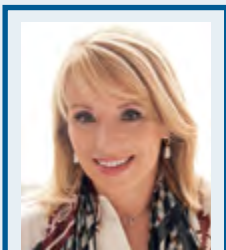
THE MEDTECH INDUSTRY DEVELOPS AND BUILDS INNOVATIVE PRODUCTS TO HELP PATIENTS BE MORE EMPOWERED AND INVOLVED IN THEIR HEALTHCARE

This shift goes further to in-home use of medical technology without a reduction in quality. Home monitoring devices enable patients to have access, through a smartphone, to the support of their healthcare provider. One example of such devices includes self-operated prenatal home ultrasound solutions, which today enable pregnant women to self-scan and

request a remote assessment.

The medtech industry develops and builds innovative products to help patients be more empowered and involved in their healthcare. This focus not only increases the affordability and access to healthcare, but it allows the delivery of efficient and high quality care when it is needed most.

Necessary Elements for Pharmaceutical Policy Reform



— BY —

AGATA JAKONCIC

Managing Director Greece,
Cyprus and Malta, MSD

In 2023, Greece is still following the same crisis-era initiated policies, that have completely failed in containing spending, reducing patient co-payments, maintaining fiscal balance, or securing a sustainable business environment. Total pharma spending in 2023 will exceed 2009 levels (~€7bn) reaching ~€9bn in 2026. Patient co-payments will reach ~€1bn by 2026, whereas the government has added resources to pharma spending, albeit without improving efficiency.

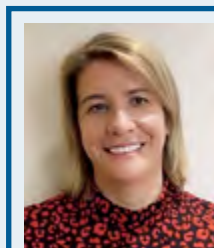
Data transparency and data-driven policy are absent. The industry cannot continue funding government inaction and bringing new innovations while covering almost 50% of total national spending against the government's approximately 40%. Consequently, it is increasingly difficult to bring new innovations to Greek patients.

A COMPREHENSIVE, COHERENT STRATEGIC REFORM IS NECESSARY – THE PRIORITY IS RESTORING FINANCIAL BALANCE

A comprehensive, coherent strategic reform is necessary. The priority is restoring financial balance, i.e. reducing spending to RRF legislated targets. Short term interventions such as amending pricing distortions, supporting negotiations, channeling hospital spending via the national procurement committee, and managing IFET and the uninsured citizens' budgets could secure more than €1bn in spending reductions while

maintaining the quality of healthcare. A unified pharma budget will allow pooling of resources and reduce pharma spending excess by improving system efficiency. Moreover, it will alleviate inequalities between patient groups, as patient access to effective care is at risk, given the level of paybacks in public hospitals and EOPYY pharmacies. Concurrently structural reforms—including electronic medical files, a robust protocol setting and spending monitoring system, a full-time HTA-negotiations mechanism, data transparency and availability and patient registries—will allow for an efficient pharmaceutical care system. Pharma is an important partner and ready to collaborate in finding solutions that will benefit patients in their access to current and future innovative treatments.

Health as a Priority in Greece



— BY —

SUSAN KING-BARNARDO

Managing Director Greece
and Cyprus, Merck

There is no denying the importance of health. Without good health, it can be difficult to enjoy life to the fullest and accomplish goals. Therefore, improving health and providing equitable access to high quality healthcare is essential for all.

Science and innovation are recognized worldwide as drivers of economic and social prosperity. In order to improve healthcare in an efficient and longterm sustainable way, we need to recognize the value of innovation and resolve access

challenges through novel outcome based agreements.

Making healthcare reform a political and investment priority for Greece is crucial and must include:

1. Redefining funding for drugs. At present the pharmaceutical industry pays for 7 out of 10 hospital drugs, which is not sustainable. A significant increase in the current budget is imperative in order for pharmaceutical industry companies not to be obliged to make tough decisions regarding their current and future portfolio.
2. Driving digitalization through the use of digital tools for the control of prescriptions, the implementation of health protocols, the development of prescription filters, and the introduction of electronic patient files.
3. Strengthening investments in R&D through providing incentives for attracting more clinical trials, which should be an objective.

Overall, prioritizing health is crucial to ensuring the wellbeing and productivity of people. By investing in healthcare systems and promoting healthy lifestyles, Greece can create a healthier population and drive economic and social development.

PRIORITIZING HEALTH IS CRUCIAL TO ENSURING THE WELLBEING AND PRODUCTIVITY OF PEOPLE

MedTech Innovation: A Catalyst for Value-Based Healthcare Reform in Greece



— BY —

**THEODORE
LIAKOPOULOS**

Managing Director, Johnson & Johnson Hellas Medical;
Chair, AmCham Greece
Medical Devices and
Diagnostics Committee

As Greece navigates the global healthcare revolution, the medtech industry is poised to play a pivotal role. The industry is pioneering life-saving, cost-effective technologies, underpinned by health economic principles that are not only saving lives but also driving the shift towards value-based healthcare (VBHC).

VBHC is a healthcare delivery model where providers, including hospitals and physicians, are paid based on patient health outcomes. It is a step away from the traditional fee-for-service approach, where provid-

ers are paid based on the amount of healthcare services they deliver. The focus of VBHC is patient-centricity and the idea that healthcare systems should spend more on better health outcomes rather than on services. This model aligns perfectly with Greece's healthcare objectives, particularly in the face of finite resources and an increasing demand for improved healthcare.

The medtech industry is at the forefront of this transformation, developing innovative technologies that are not only life-saving but also cost-effective. Moreover, the advent of disruptive technologies such as AI is further accelerating this shift. AI tools are being used to predict patient outcomes, personalize treatment plans, and improve operational efficiency. These advancements are making healthcare more predictive,

personalized, and efficient, and countries, including Greece, should be ready to welcome this innovation.

IT'S TIME TO VIEW HEALTHCARE NOT AS A COST, BUT AS AN INVESTMENT IN A HEALTHIER, HAPPIER GREECE

In conclusion, it's time to view healthcare not as a cost, but as an investment. An investment in innovative technologies that save lives, improve health outcomes, and are cost-effective. An investment in a healthcare system that values quality over quantity. An investment in a healthier, happier Greece.

Engaging the Community for Successful Healthcare Reform



— BY —

KOSTAS PAPAGIANNIS

Country President and
Managing Director,
Novartis Hellas

Improving the performance of our healthcare system is not only one of the most important challenges we face but also a historic responsibility. Developing a resilient, sustainable, and patient-centric health system while ensuring access to innovative and high quality healthcare services is a key objective of the EU's healthcare reform. Novartis welcomes the vision of an innovative life sciences ecosystem and shares the goals of faster and more equitable access to medicines for

patients across Europe. To bring this potential to fruition, we need to collectively make healthcare reform a priority.

We need to establish long lasting, effective partnerships between policymakers, business communities and civil society to ensure that policies are crafted thoughtfully, taking into consideration concerns from diverse groups and creating inclusive and effective solutions that bind everyone on their implementation. At Novartis, we are committed to working with all stakeholders to find sustainable solutions that will enable more patients to have access to the treatment they need.

Leadership holds a key role in providing the vision, involving key stakeholders, and ensuring accountability and transpar-

ency throughout the reform, thus protecting, and strengthening the transformational change. In addition, new media and technology minimize the gatekeeping effect and facilitate access to information, so that citizens can become active participants in the decisionmaking processes.

BY FUNDAMENTALLY REIMAGINING THE WAY WE WORK, WE CAN SUCCESSFULLY IMPROVE THE PERFORMANCE OF HEALTHCARE SYSTEMS FOR CURRENT AND FUTURE BENEFICIARIES

By fundamentally reimagining the way we work, we can successfully improve the performance of healthcare systems for current and future beneficiaries. Making this transformational change a priority for the entire community, we ensure that we are constantly striving to meet needs and help people live longer and better lives.

Innovation and Investments as Key Drivers for Growth and Equitable Healthcare



— BY —

**ZACHARIAS
RAGKOUSIS**

President and Managing
Director, Pfizer Hellas

Healthcare reform is of strategic importance for our society, and there is a great opportunity before us to implement comprehensive changes to improve the accessibility, affordability, and quality of healthcare for patients in our country. This requires an open, collaborative process to develop significant changes that will accelerate access to innovative medicines and vaccines and foster an environment that harnesses scientific advances to meet health challenges.

Healthcare reform is about more than securing access to innovative medicines and quality healthcare for all; it can reinforce Greece's financial development and economic growth by

helping to attract more investments, increasing innovation, and generating more high-quality jobs. Through the RRF, we have the unique opportunity not only to reform primary care, modernize public hospitals, redefine the state's budget for medicines, digitalize public health, and enhance access to health services but also to bridge the investment gap, stimulate innovation, and improve future growth prospects.

HEALTHCARE REFORM IS ABOUT MORE THAN SECURING ACCESS TO INNOVATIVE MEDICINES AND QUALITY HEALTHCARE FOR ALL; IT CAN REINFORCE GREECE'S FINANCIAL DEVELOPMENT AND ECONOMIC GROWTH

The pharma industry has proven not only that it stands firmly by Greek patients and the Greek healthcare system but also that it is a strong contributor to the Greek economy. Take for example Pfizer's investment in Thessaloniki, which started in 2020 with the establishment of the global Center for Digital Innovation, grew in 2021 with the operation of the Global Business Services and in 2022 with the Safety Surveillance and Risk Management site, and was further strengthened in 2023 with a new site for Clinical Trials and Regulatory Affairs. Today, approximately 1,000 people are working from Thessaloniki for Pfizer's global organization.

As we look to the years ahead, we are at a critical point for healthcare in Greece. Now more than ever joint action on prevention, innovation and investment has become imperative.



Shaping the Future of Healthcare



— BY —

PENNY RETSA

Market Access and
External Affairs Director,
AbbVie

In a disruptive period of continuous crisis, the cooperation of all stakeholders to formulate up-to-date effective public health policies is of utmost importance. The pharmaceutical industry is one of the most regulated markets in terms of research and development, marketing authorization, reimbursement, pricing, and distribution. The most important shortcoming is the lack of resources and financing that hinders the integration of innovative treatments into health systems and

patient access. The time is ripe for positive actions to reshape the existing framework and the mindset which perceives innovation as an expenditure rather than a valuable tool of investment for longterm social and economic prosperity.

The pharmaceutical industry acknowledges that innovation is the future of effective healthcare systems and bountifully invests in the research and development of innovative treatments. Furthermore, new digital technologies are rapidly revolutionizing healthcare thus providing wider treatment options for patients and contributing to crucial savings for the public healthcare system.

SYNERGY BETWEEN THE PRIVATE AND THE PUBLIC SECTOR CAN PROVIDE CRITICAL INNOVATIVE HEALTH SOLUTIONS

The responsibility of the pharmaceutical industry is holistic and must make a positive impact on society. The public and private sector can work together and co-shape the looming economic and social environment. The COVID-19 vaccines proved that the synergy between the private and the public sector can provide critical innovative health solutions.

We are at a decisive threshold to address the lack of financing, control consumption, advance treatment protocols, accelerate digitalization, and establish a solid framework for reimbursement. We must be insightful, and concise, with feasible proposals that build on the achievements of modern science. Then patients can enjoy seamless and prompt access to the best treatment options.

It is Time to Prioritize Innovation for Patients



— BY —

CHRISTIAN RODSETH

Vice President and
Managing Director, Janssen
Greece Poland Romania

The past few years have brought unprecedented challenges that have taught us that society's health and wellbeing depend heavily on access to innovative therapies—that we need healthcare solutions to benefit everyone and that innovating for health by investing in delivering life-saving medicines to the right patient at the right time should always be an unwavering priority.

Investment in innovative medicines offers a pathway for greater hope for patients and delivers proven health

and societal value. To this end, the role of biopharmaceutical companies such as Janssen has always been and will continue to be crucial to innovating for health, creating, and driving collaboration and progress for better health outcomes. It is thus critical to recognize that strong, effective intellectual property protection systems should be supported and respected. This secures medical innovation and the development of value-based solutions benefiting patients and society. After all, access to innovative medicines means quality healthcare for all.

As a world leading innovative pharma company, we at Janssen remain committed to continued trust-based collaboration with patients' associations, healthcare providers and institutional healthcare stakeholders. To secure these benefits for Greek patients, we strongly advocate for a transparent, predictable, and stable business environment that secures access to innovative medicines for all. This can be achieved by addressing the challenges in the Greek healthcare system by implementing three structural reforms: rationalization of current investments; prioritization of innovative medicines, including a 30% cap on industry returns; and acceleration of digitalization in healthcare. Implemented in partnership with all stakeholders, these reforms will support a sustainable and thriving healthcare ecosystem, fulfilling our promise to the community and the patients we serve to make disease a thing of the past.

INVESTMENT IN INNOVATIVE MEDICINES OFFERS A PATHWAY FOR GREATER HOPE FOR PATIENTS AND DELIVERS PROVEN HEALTH AND SOCIETAL VALUE



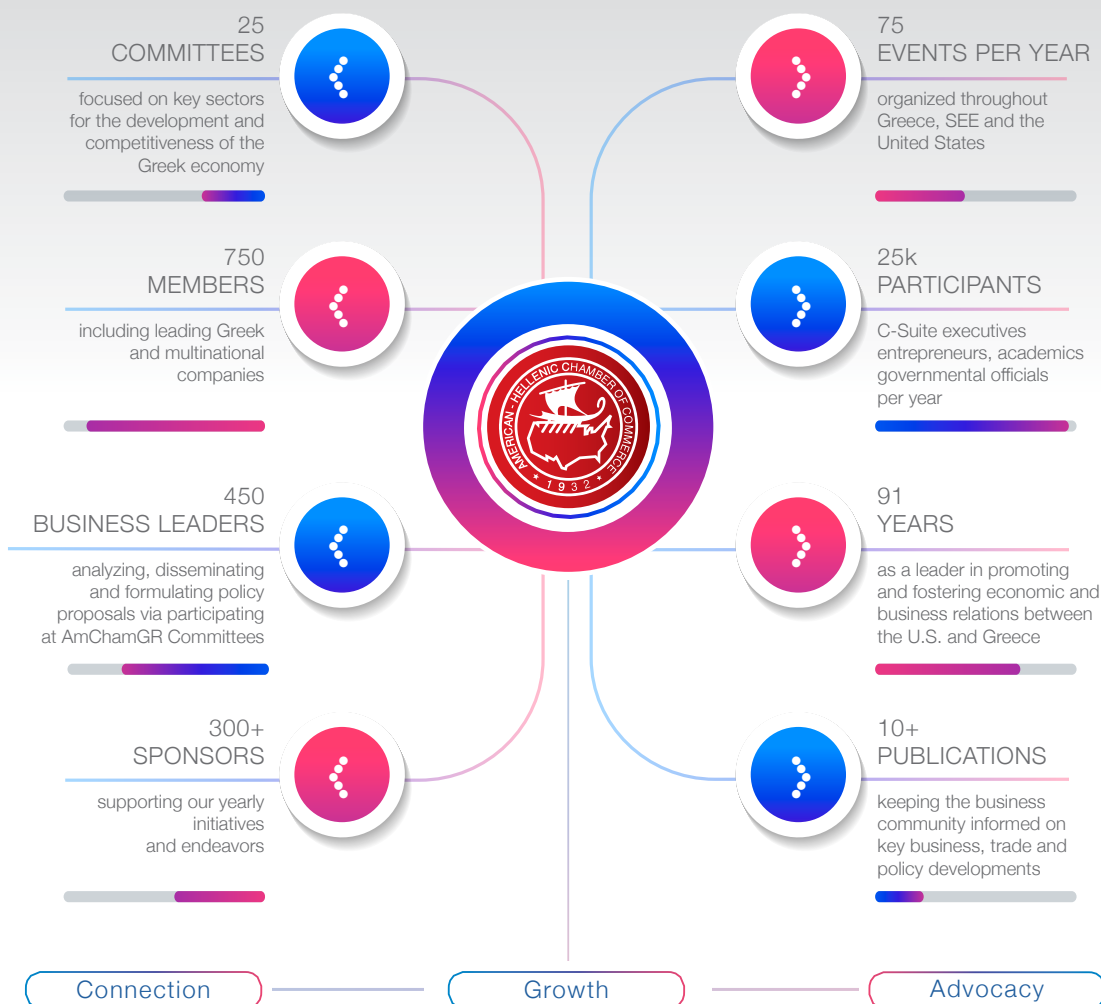
AMERICAN-HELLENIC CHAMBER OF COMMERCE

A Dynamic and Proactive Chamber

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

AmCham GR Members Benefit From

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



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Privacy

A HIGHLY DESIRABLE REQUIREMENT IN THE NEW HYBRID WORKPLACE

The findings of several recent global reports on what people need when they return to the office indicate that things are different than initially expected. When we started discussing hybrid work, we all thought that people would come to the office to collaborate. Yet, when asked what they need most, people say it's privacy for individual work.

Data on what people want as they return to the office is mixed and confusing for a reason: People want both collaboration and privacy. On the one hand, they want face-to-face interaction with colleagues that's so difficult to replicate through screens, and on the other, they also want a more private, individual work environment. Working from home for so long has helped people realize the importance of meeting face-to-face, socializing, brainstorming, and connecting with each other—the human connection and shared workplace experience that video calls could never quite replace. This interaction is how organizations build community, strengthen relationships, and reinforce shared purpose and culture. Yet an open-plan working environment is not always the best place to work, particularly now that many people take video calls throughout the day. Audio and visual distractions have increased dramatically over the past three years making focus and individual work extremely difficult. People want and need more personal spaces for focused work. When they can focus, they think and feel better. There are several ways to

address the privacy problem and make it easier for people to find spaces where they can get work done:

Offer a variety of privacy options. Fully enclosed enclaves, pods, screens, or shelves can provide diverse ways for people to seek out the right level of privacy for the type of work they're doing. Well-curated backgrounds can provide a professional look free of distraction for those on the other side of the meeting.

Whether sharing or calling it your own, height-adjustable desks are worth it. More people can use the same space comfortably if shared, and those with assigned desks who may sit longer can change postures and keep moving.



— BY —
PANTELIS KOUZIS
General Manager,
EKA Hellas

A range of seating is needed to support different types of work. For shared spaces, chairs should respond to bodies of all shapes and sizes and require a few manual adjustments to get comfortable. People with assigned spaces will want a fully adjustable chair they can dial in to their exact preferences, that keeps them comfortable longer. **Provide optimal lighting for**

PEOPLE WANT AND NEED MORE PERSONAL SPACES FOR FOCUSED WORK. WHEN THEY CAN FOCUS, THEY THINK AND FEEL BETTER.

different kinds of hybrid work. A task light that is designed for on-video experiences highlights people's faces and helps them control their appearance on camera and make up for ambient light. A table lamp with a shade that provides a soft glow also works well.

As organizations rethink their future workplace, they need to value space and the experience of being together more than ever, but first and foremost must also support getting work done. The new, hybrid office matters as a place to come together for both individual and team productivity. For employees, the right combination of privacy and working together as a team are top-of-mind priorities. With the longterm adoption of hybrid work and the transition back to the office, we have a great opportunity to rethink the physical office space and to create working environments where employees want to be and where they are supported to do their individual and collective best work. 🍷



Είμαστε ένας σύνδεσμος 26 ηγέτιδων φαρμακευτικών εταιρειών, τις οποίες ενώνει ο κοινός στόχος να προωθήσουμε την ταχύτερη και ευρύτερη πρόσβαση σε καινοτόμες θεραπείες στην Ελλάδα.

Είμαστε ένας συνομιλητής που ενώνει τις δυνάμεις του με όλους τους θεσμικούς φορείς στην Ελλάδα για να συμβάλει στην καθιέρωση ενός υγειονομικού συστήματος υψηλής ποιότητας.

Είμαστε ένας καταλύτης με τη φιλοδοξία να συμβάλλουμε στην ευημερία, την ανάπτυξη και την ανταγωνιστικότητα της Ελλάδας.

Πρωθούμε την καινοτομία:

- για τις ευεργετικές της συνέπειες στις ζωές των ανθρώπων
- τη συμβολή της στη βελτίωση των συστημάτων υγειονομικής περίθαλψης
- τη θετική της επίδραση στην οικονομία

Sustainable Technologies and Circular Economy

Today's civilizations face a number of significant sustainability challenges, including climate change, poverty, affordable renewable energy, and other issues encapsulated in the United Nations' Sustainable Development Goals. The University of West Attica's new MSc in Circular Economy and Sustainability Strategies seeks to prepare graduates to contribute toward addressing these challenges through the application of circular economy principles in today's industrial environments.

The use of resources and its environmental consequences are high on the political agenda, with the European Union releasing its Circular Economy Action Plan, which aims to profoundly transform society's metabolism, and the G7 also supporting the transition to a low-carbon and circular economy. Meeting these challenges necessitates well-educated individuals who can think holistically and interdisciplinarily, assess and model the consequences of anthropogenic interventions in the biosphere, and strive to implement measures to mitigate and reduce humanity's impact on the environment while ensuring access to resources. The circular economy is a multidisciplinary study subject that addresses all of the aforementioned sustainability concerns holistically, using a variety of concepts, tools, and approaches. The circular economy is a production and consumption model that emphasizes sharing, leasing, reusing, repairing, refurbishing, and recycling existing materials and products for as long as feasible. In this

manner, the product life cycle is prolonged. In practice, it entails minimizing refuse production. When a product reaches the end of its useful life, recycling keeps its materials within the economy whenever possible. These can be utilized repeatedly, thereby generating additional value. This is a departure from the conventional, linear economic model, which is founded on the pattern of take-make-consume-throw away. This model relies on large quantities of cheap, readily accessible materials and energy. Also included in this model is planned obsolescence, which occurs when a product is created with a limited duration in order to encourage consumers to purchase it again. The European Parliament has demanded action against this practice. In this context, the Department of Industrial Design and Production Engineering

of the University of West Attica is this year launching the MSc in Circular Economy and Sustainability Strategies, a new and innovative postgraduate program taught entirely in English. Designed to be delivered mainly as a distance learning course, the program aims to offer participants a thorough understanding of the concepts and contexts of the circular economy and to provide practical perspectives on how they work, examining cyclic design and business model approaches and how these are implemented and scaled across different industries and different sections of the value chain. The program's ultimate goal is to equip graduates with a strong theoretical and practical understanding of circular economics and processes in various industrial chains, allowing them to assess, analyze and overcome the challenges in implementing circular economy practices, including in relation to technology, cooperation, and design. Equipped with such a thorough knowledge of the trends and levers of the circular economy, graduates will understand how they can be designed and implemented in industrial value chains to help

address environmental and social challenges, contributing toward the UN's Sustainable Development Goals. 🌱



— BY —

PROF. GEORGIOS PRINIOTAKIS

Head of the Department of Industrial Design and Production Engineering and Head of the Design and Development of Innovative Knitted Textiles and Garments (DIKNIGA) Laboratory, University of West Attica

Find out more about the new MSc in Circular Economy and Sustainability Strategies at <https://msc-circular.uniwa.gr/>.



Όλα ξεκινούν με μια υπόσχεση

να κάνουμε τη ζωή των ανθρώπων καλύτερη

Προτεραιότητά μας είναι να παρέχουμε υψηλής ποιότητας φαρμακευτικά ιδιοσκευάσματα σε όσους τα έχουν ανάγκη, αλλάζοντας τη ζωή και τις προσδοκίες τους. Να δίνουμε ελπίδα στους συνανθρώπους μας που πάσχουν από σοβαρές και εξουθενωτικές ασθένειες εξασφαλίζοντας έγκαιρη πρόσβαση σε καινοτόμες θεραπευτικές επιλογές. Να προσφέρουμε υπεύθυνη επιστημονική ενημέρωση & να ανταποδίδουμε στην κοινωνία μέσα στην οποία δραστηριοποιούμαστε.

ΑΚΟΛΟΥΘΗΣΤΕ ΜΑΣ



Περισσότερες πληροφορίες στο www.lilly.gr



BUSINESS EXCELLENCE AND CORPORATE GOVERNANCE

Celebrating its tenth anniversary and its rightfully earned reputation as one of the leading events in its field in Greece, the 10th Corporate Governance Conference was a resounding success, featuring a who's who of the country's business and corporate governance community, examining the impact and implementation of the most recent laws and frameworks, and identifying key points of interest for companies striving to further enhance their governance policies and practices.

NIKOLAOS BAKATSELOS





ELIAS SPIRTOUNIAS



MARIA THEODOULIDOU



RYTIS AMBRAZEVIČIUS

With its upbeat tone and celebratory mood, AmCham Greece's 10th annual Corporate Governance Conference was the highlight of the Chamber's summer agenda. Organized by the Chamber's Corporate Governance Committee, under the leadership of its new Chair, Maria Theodoulidou, the conference was held on July 13, 2023, at the Hotel Grande Bretagne in the heart of the Greek capital. Featuring a series of panel discussions and presentations as well as a networking lunch, it was a coming together of distinguished business leaders, corporate governance experts, financial and professional services executives and other stakeholders from across Greece and beyond for a day of focused, high-level discussion on some of the latest and most relevant trends and developments facing the field today.

Welcoming the event's speakers and audience, Elias Spirtounias, AmCham Greece Executive Director, noted the longstanding commitment of the American-Hellenic Chamber of Commerce to promoting and supporting good corporate governance as an invaluable tool for strong and sustainable business growth in our rapidly changing world, while Nikolaos Bakatselos, AmCham Greece President, further stressed the link between good corporate governance practices and business excellence, underlining the potential of such practices to offer a competitive advantage. Taking the podium, Maria Theodoulidou, Chair of the Corporate Governance Committee, drew

attention to the progress made by companies in Greece in terms of corporate governance over the past years and highlighted how this has been reflected in the themes and titles of the Chamber's Corporate Governance conferences to date; she went on to thank the Committee members for their work both in organizing and supporting the conference and in promoting good corporate governance at every opportunity.

Proceedings kicked off with a keynote address by Rytis Ambrazevičius, Chair of the European Confederation of Directors Association (ecoDA), who praised the Chamber for its excellent organization of the event and also noted the high turnout, indicative of the high interest in corporate governance among the Greek business community. Ambrazevičius spoke of the importance of board member education, touched on developments in regulations and recommendations and discussed the process and practice of reporting amid a constantly evolving regulatory environment. This was followed by talks on the role of corporate governance in the Greek economy by Nikos Kontaroudis, Vice-Chair of the Hellenic Capital Market Commission, and Michael Mitsopoulos, Director for Business Environment and Regulatory Affairs at SEV.

From this point on, the conference was structured around four sessions. The first, titled "Best practices and applications of the new legislative framework for corporate governance," focused on the new corporate governance law (L. 4706/2020) and brought together three corporate experts to discuss the new parameters and their insights on

best corporate governance practices for improving competitiveness and attracting stakeholder attention. In conversation with KPMG's Vassilios Kaminaris, Dimitra Hatzarseniou, Legal Counsel and Corporate Secretary and Head of Corporate Governance, at GEK Terna, spoke about the process and challenges of implementing L. 4706/2020 across the group's companies, as well as the benefits this ultimately conferred across a range of areas, from corporate culture to digitalization, and the best practices employed along the way. Speaking to Mytilineos's Leda Condoyanni, Iordanis Aivazis, Senior Independent Director at Helleniq Energy, described the new law's impact on the group's corporate restructuring and pointed out that good governance is inextricably linked to a change of mindset. Finally, speaking to OTE Group's Aris Dimitriadis, Marios Menexiadis, Internal Audit Director at Aegean, discussed the implementation of L. 4706/2020 in the context of the group's need to also comply with a multitude of international laws and regulations, and noted the particular emphasis that was given to matters of sustainability, diversity, equity and inclusion, and data security.

The second session, titled "Corporate governance in non-listed companies and in public organizations," focused on issues of corporate governance and auditing in non-listed companies and organizations, looking at the respective regulatory framework and the peculiarities that apply to such entities. Moderated by AMiD's Vassilis Monogios and Grant Thornton's Eleftheria Spyridonos, the panel discussion featured speakers Christi-



VASSILIS MONOGIOS, ELEFTHERIA SPYRIDONOS, VENIA PAPATHANASOPOULOU, LARRY SAKELLARIOU, CHRISTINA KOLIATSI



MARIA THEODOULIDOU, ATHINA MOUSTAKI, NATASSA STAMOU, PANAGIOTIS GIANNOPOULOS, MARINA LIAKOPOULOU, HARRY SIROUNIS, XENOFON AVLONITIS

na Koliatsi, Chief Legal Counsel at Growth-Fund, Venia Papathanasopoulou, Director of Legal Affairs and Secretary to the BoD at Athens International Airport, and Larry Sakellariou, General Manager at Teoroche and Chairman of the Audit and Procurement Committee at HEDNO. The speakers outlined how their respective organizations tackle corporate governance and discussed the good practices they employ, including having a dedicated second line risk and control team, monitoring KPIs and following up on audit findings, and introducing appropriate legislation as well as effective monitoring and supervision functions at both the parent and subsidiary level. The discussion also examined the importance of

transparency, the need for category-specific regulations for non-listed companies, the obstacles to adopting good corporate governance practices and the role of corporate culture in achieving this.

The third session, titled “Conclusions from the evaluation of the internal control system and improvements to the corporate governance framework,” a panel discussion moderated by Alpha Bank’s Xenofon Avlonitis and Corporate Governance Committee Chair Maria Theodoulidou, focused on the experience and outcome of the first obligatory, external and independent audit of the internal control systems of public interest entities based on the corporate governance law and regulations. The panel’s speakers

were Panagiotis Giannopoulos, Chairman of HAASOB; Marina Liakopoulou, Chief Internal Auditor at EYDAP and Secretary of the BoD at IIA Greece; Athina Moustaki, Partner and Head of ESGRC Services at Grant Thornton; Harry Sirounis, Partner, Audit, and Head of Financial Services at KPMG in Greece; and Natassa Stamou, Vice Chair at HCMC and Chair at Investments Guarantee Fund. The discussion focused on the experience of this first audit, exploring what could be done differently next time and what potential improvements could be made to the current corporate governance framework, with suggestions including mandating listed companies to implement sustainability policies.

The fourth and last session, titled “Stakeholder engagement and ESG strategy,” focused on the EU’s Corporate Sustainability Reporting Directive (CSRD) (2022/2464), which significantly expands on the requirements of the previous Non-Financial Reporting Directive (NFRD) concerning the companies it applies to and the information that must be reported, aiming to better inform investors on climate change and sustainability related risks. The session began with an address from Gemma Sanchez-Danes, Acting Head of EFRAG’s Sustainability Reporting Secretariat, who underlined the Directive’s potential to confer a competitive advantage to compliant entities. The ensuing panel discussion featured Maria Alexiou, Titan Group’s representative at CSR Europe’s BoD, Georgios Galanis, Sustainable Development Director at Mytilineos, and Panagiotis Papadodimas,

JOHN APSOURIS, GEMMA SANCHEZ-DANES, MARIA ALEXIOU, GEORGIOS GALANIS, PANAGIOTIS PAPADODIMAS, MICHAEL TSIBRIS



The Corporate Governance Committee, chaired by Ms. Maria Theodoulidou, did an outstanding job in selecting and inviting an array of distinguished speakers who comprehensively examined the issues currently facing the business community in Greece, as well as in Europe and around the world. Sharing their insights, they analyzed current trends and good practices across the different levels of corporate governance, from the front line to the board room.

NIKOLAOS BAKATSELOS, PRESIDENT, AMCHAM GREECE

Chief Administrative and Transformation Officer at Attica Group, and was moderated by Helleniq Energy's John Apsouris and Michael Tsibris, Partner at Souriadakis Tsibris. The speakers discussed the directive's role in streamlining sustainability reporting and in supporting a change of mindset and corporate culture to the benefit of companies as well as stakeholders and embracing its arrival not as a threat but rather as an opportunity for positive change, noting that SMEs are more likely to feel the impact of the new regulations as larger companies are, to a considerable extent, already compliant with many of the requirements. The 10th Corporate Governance Conference was organized under the auspices of the Institute of Internal Auditors – Greece. It was sponsored by AMiD, Furlis Group, Grant Thornton, Helleniq Energy, KPMG, and OTE Group. Its communication sponsors were Athens Macedonian News Agency, Capital.gr, Epixeiro.gr, and ESGstories.gr. 🍷

SPEAKERS

Iordanis Aivazis, Senior Independent Director, Helleniq Energy

Maria Alexiou, Representative of Titan Group at CSR Europe's Board of Directors

Rytis Ambrazevičius, Chair, European Confederation of Directors Association (ecoDA)

John Apsouris, Group General Counsel, Helleniq Energy

Xenofon Avlonitis, Executive General Manager, Alpha Bank

Nikolaos Bakataseos, President, AmCham Greece

Leda Condoyanni, Corporate Governance Director and Corporate Secretary, Mytilineos

Aris Dimitriadis, Executive Director Compliance, ERM and Insurance, OTE Group

Georgios Galanis, Sustainable Development Director, Mytilineos

Panagiotis Giannopoulos, Chairman, Hellenic Accounting and Auditing Standards Oversight Board (HAASOB)

Dimitra Hatziarсениου, Legal Counsel, Corporate Secretary and Head of Corporate Governance, GEK Terna Group

Vassilios Kaminaris, Partner, Head of Audit, KPMG in Greece

Christina Koliatsi, Chief Legal Counsel, GrowthFund – the National Fund of Greece

Nikos Kontaroudis, Vice Chair, Capital Market Commission

Marina Liakopoulou, Chief Internal Auditor, EYDAP; BoD, IIA Greece

Marios Menexiadis, Internal Audit Director, Aegean

Michael Mitsopoulos, Director, Business Environment and Regulatory Affairs, Hellenic Federation of Enterprises (SEV)

Vassilis Monogios, Founder and CEO, AMiD

Athina Moustaki, Partner, Head of ESGRC Services, Grant Thornton

Panagiotis Papadodimas, Chief Administrative and Transformation Officer, Attica Group

Venia Papathanasopoulou, Director of Legal Affairs and Secretary to the BoD, Athens International Airport

Larry Sakellariou, General Manager, Teoroche; Chairman of the Audit and Procurement Committee, Hellenic Electricity Distribution Network Operator (HEDNO)

Gemma Sanchez-Danes, Acting Head of EFRAG (European Financial Reporting Advisory) Sustainability Reporting Secretariat

Harry Sirounis, Partner, Audit, Head of Financial Services, KPMG in Greece

Elias Spirtounias, Executive Director, AmCham Greece

Eleftheria Spyridonos, Director, ESGRC - Governance, Risk and Compliance Services, Grant Thornton

Natassa Stamou, Vice Chair, Hellenic Capital Market Commission (HCMC); Chair, Investments Guarantee Fund

Maria Theodoulidou, Group Finance Director Controlling, Planning and Corporate Governance, Furlis Group; Chair, AmChamGR Corporate Governance Committee

Michael Tsibris, Partner, Souriadakis Tsibris

To find out more about the 10th Corporate Governance Conference, access information on speakers, see the presentations and watch videos of the event, visit <https://www.amcham.gr/events/event/10th-corporate-governance-conference/>

THE AMCHAM GREECE

The Leadership Committee of the American-Hellenic Chamber of Commerce aims to add value in developing the quality of leadership among the Chamber's members and, by extension, throughout the Greek business community, as well as to inspire young people and support them in their efforts and aspirations to become responsible leaders in business and society.

The Leadership Committee builds upon the leadership best practices applied by top organizations in Greece and internationally, designs and conducts surveys to take the pulse of the country's business leaders and organizations and gather pertinent data, organizes various knowledge-sharing initiatives, and provides valuable insights on current leadership trends in Greece.

At the same time, the Committee also focuses on the next generation of leaders; it organizes targeted events for young people, creating opportunities for youth to interact directly with some of the country's most highly respected business leaders, establishing role models and providing opportunities to come into contact first hand with real life management and leadership qualities, practices and case studies. Furthermore, the Leadership Committee also creates content and intellectual value through partnering with key academic institutions.

It may sound commonplace, but how wonderful is it really to be young and have limitless possibilities ahead of you? How amazing is it – although we don't always realize it at the time – to stand before countless choices? What a gift it is to chart your own path, work hard and make a difference, not just for yourself and those close to you but for the whole world.

US President Franklin D. Roosevelt once said, "We cannot always build the future for our youth, but we can build our youth for the future." All of us at the Hellenic-American Chamber of Commerce, myself included, wholeheartedly agree. The younger generations are an absolute priority and are at the center of our actions. Our goal is to empower young professionals to fulfill their potential. We want to encourage young people to experiment and explore, develop their skills and abilities, discover their strengths and lay the foundations for their future professional success. This is why the Leadership Committee is so important: It works to build our youth for the future.

NIKOLAOS BAKATSELOS
President, AmChamGR



LEADERSHIP COMMITTEE

Through its Conversations with Young People events, the AmChamGR Leadership Committee focuses on the country's next generation of business leaders, examining the challenges and opportunities that await them as they launch their careers and set out to fulfill their potential.

AmCham Greece has long been committed to creating opportunities for Greek youth. We work with a range of partners, from educational institutions to public agencies and global corporations, to promote good practices, increase the availability of internships, better interconnect the spheres of education and work, and enhance the quality of professional opportunities for young people in Greece. Supporting and training the next generation of executives and business leaders speaks to the need to ensure a future free from today's shortcomings and mistakes.

The Leadership Committee does great work in supporting and empowering young aspiring leaders in Greece, and a big part of this is refocusing the conversation on young people and the future ahead – the future that belongs to them.

ELIAS SPIRTOUNIAS

Executive Director, AmChamGR

COMMITTEE CHAIR

Artemios Miropoulos, CEO, Linkage Greece and Cyprus

COMMITTEE MEMBERS

Konstantinos Alexopoulos, CEO, DHR Group

Haris Broumidis, President and CEO, Vodafone Greece

Athina Chatzipetrou, CEO, Hellenic Development Bank

Rania Ekaterinari, Partner, Ekati Consulting and non-executive board member of Elval Halcor S.A., MotorOil S.A., DEDDHE and Coral

Spyros Filiotis, Vice President and General Manager, Pharmaserve-Lilly

Dimitris Gerogiannis, CEO, Aegean

Polychronis Griveas, Managing Director, Paragon Advisory

John Kalligeros, President and CEO, Star Automotive Hellas

Antonis Kerastaris, Managing Director, Brink's Hellas

George Kotionis, Deputy Chief Executive Officer, Ogilvy Greece

Marina Mavrommati, CEO, Printec

Nikos Negas, CEO, Friday's Restaurants Greece

Pantelis Panos, General Manager, American School of Classical Studies at Athens

Aristotelis Panteliadis, Chairman and CEO, Metro

Efi Papadogianni, Managing Director, Kone Greece

Nicolas Plakopitas, Vice Chairman, Euroclinic

Marianna Politopoulou, Vice Chair, JA Greece

Vassilis Rabbat, Managing Director, Xerox Hellas

Lefteris Samaras, Managing Director South East Europe, DHL Express

Alexandros Saracakis, Managing Director, Saracakis Brothers

Steven Sirtis, CEO, Kosmocar

Ilias Tsakiris, Managing Director, Hellenic Hull Management

John Vassilakos, CEO and Vice President, Kotsovolos

Andreas Xirocostas, Managing Director, SAP Hellas

Leonidas Zaimis, President, MAS

Giuseppe Zorgno, Country Manager, AIG Europe – Greece Branch

COMMITTEE COORDINATOR

Ritana Xidou

AmCham's Leadership Committee is made up of CEOs and founders of large Greek and multinational organizations who interact with postgraduate students, adding value in developing the next generation of Greece's leaders. To use a phrase by Phil Harkins, the founder of Linkage Inc., it's a process of "leaders developing leaders."

The Leadership Committee, much like similar private sector initiatives, interacts with young people, preparing them for their upcoming career growth and responsibilities. Yet while top business leaders are usually out of reach for young people, the Committee works to bridge this gap—and that's what sets us apart. Each year, we organize three or four open events hosted by our members, and at each of these, upwards of 180 students have the opportunity to engage in direct, no-limit dialogues and mentoring discussions with top leaders they would otherwise not get a chance to meet, not even if they were employees at their respective companies.

These events also give us, as business leaders, the opportunity to openly share our thoughts on what we see as different work attitudes, discuss what we like and what we find puzzling about the work mindset of the younger generations, answer questions on what corporate or entrepreneurial reality looks like, and reflect on how we can improve as employers.

Our goal at the Leadership Committee is to add value to developing our young future leaders, while in return we, as Committee members, also benefit from the younger generation's fresh energy and optimism.

ARTEMIOS MIROPOULOS

CEO, Linkage Greece and Cyprus
President of the AmChamGR Leadership Committee

I participate in the Leadership Committee with great pleasure, as I strongly believe that we have a sacred duty to pass on what few universities teach: What one needs to do to thrive professionally. The importance of having one's own values and vision for the future—else risk ending up in someone else's vision. The importance of failure in achieving success, as with Thomas Edison, who made 1000 unsuccessful attempts before eventually inventing his lightbulb. The importance of understanding that all nice things in life happen on the exit ramp of our comfort zone.

JOHN KALLIGEROS

President and CEO, Star Automotive Hellas

I joined the AmCham Greece Leadership Committee with the certainty that investing in the younger generations is a meaningful endeavor with a multiplying impact. I am proud to have joined forces with this group of like-minded senior executives and entrepreneurs, and I am always amazed by the enthusiasm and potential of all the young people participating in this process of knowledge and experience transfer.

KONSTANTINOS ALEXOPOULOS

CEO, DHR Group

I am happy to be part of this group of exceptional CEOs. We are doing a great job working to inspire young people in their quest to pursue their optimal career path.

ARISTOTELIS PANTELIADIS

Chairman and CEO, Metro

AmChamGR's Leadership Committee comprises seasoned executives who have been involved in many great initiatives over the years. I would like to particularly highlight its commitment to education and the development of human capital, especially its focus on coaching young professionals. Instilling future leaders with principles such as

integrity, meritocracy and team spirit, as well as recognizing their diverse skill sets and unique ambitions, encourages them to remain positive and be better prepared to navigate through many early career challenges.

POLYCHRONIS GRIVEAS

Managing Director, Paragon Advisors

As a proud member of the American-Hellenic Chamber of Commerce Leadership Committee, I am driven to empower the next generation. By connecting future leaders with exceptional executives, we cultivate a culture of learning and provide guidance towards a successful and fulfilling career journey. At the same time, we keep on sharing best practices via interesting knowledge-sharing initiatives.

VASSILIS RABBAT

Managing Director, Xerox Hellas

Leaders can learn from each other, and I am thrilled to be part of AmChamGR's Leadership Committee. Creating an inclusive and caring culture respectful of individual preferences is what makes a true leader, and this is the way to thrive in a highly competitive environment.

ANDREAS XIROCOSTAS

Managing Director, SAP Hellas

It has been a fantastic journey to serve on AmChamGR's Leadership Committee since 2018. Discussing with the younger generation and listening to them has taught me a lot. As mature leaders, we have the responsibility to inspire, share our learnings, and support the development of the new leadership.

MARIANNA POLITOPOULOU

Vice Chair, JA Greece

I have had the honor of being a member of the Leadership Committee since May 2015. It has been an extremely interesting and challenging experience to interact with peers outside their normal environment. Most of all, the interaction with young people has been the most rewarding and fulfilling experience.

GIUSEPPE ZORGNO

Country Manager, AIG Europe S.A. – Greece Branch

As a member of the Leadership Committee at the American-Hellenic Chamber of Commerce, I am dedicated to empowering and guiding young people toward prosperous careers. By leveraging academic partnerships, sharing real life case studies, and fostering valuable insights, I contribute to the development of strong leadership qualities among young talents, thereby empowering the Greek business community for a promising future.

PANTELIS PANOS

General Manager, The American School of Classical Studies at Athens

To achieve your dreams, you must be able to love to work. We need passion, fulfillment, and surprise too. We no longer want just respect, security, or money from our jobs. We want romance. Leadership requires faith, confidence, and resilience. Our society needs an active AmChamGR Leadership Committee that continues to inspire, on this path, the next generation.

ATHINA CHATZIPETROU

CEO, Hellenic Development Bank





HOT

Has the summer of 2023 been the hottest one yet? It certainly seems so. The time is now to put aside sentiment and the allure of conspiracy theories and really, honestly, see what is happening around us.

Scientific evidence strongly suggests that the earth's climate has been undergoing significant changes over the past century primarily due to human activities including fossil fuel burning, deforestation, industrial processes, and other greenhouse gas emissions.

We are observing rising temperatures on a global level, with more frequent and intense heatwaves, melting ice caps and rising sea levels, coastal flooding and loss of land, extreme weather events such as hurricanes, storms, persistent wildfires, and droughts, ocean acidification that drastically affects marine life and ecosystems, and last but by no means least, biodiversity loss, as changing temperatures contribute to species extinction.

Yes, climate change is a complex and multifaceted issue, and its effects can vary regionally. But we are seeing these intense phe-

nomena more and more across the globe. My question is: Are governments, organizations, and individuals worldwide taking the necessary actions to address and mitigate the impacts of climate change? Are we stepping up our efforts to transition to renewable energy sources, promote sustainable practices, and reach emission reduction targets?

Because the clocks certainly aren't striking thirteen. We have long known about this.

We were warned. I'll mention just one fairly recent example. Many of you may remember Davis Guggenheim's widely publicized 2006 documentary *An Inconvenient Truth*, which focused on the issue of climate change and its potential consequences and featured former United States Vice President Al Gore. Using scientific data, the documentary

explained how human activity, particularly the burning of fossil fuels, was leading to an increase in greenhouse gas emissions and subsequently causing global warming and climate change. It went on to emphasize the planet's warming trend, highlighting the increase in global average temperatures over the past century and, most importantly, stressing the projected future temperature rise if emissions continue unabated.

Scientists have been going on and on for decades. And although the pressing matter of climate change has finally gained attention, we still need to push governments to take the necessary measures and raise public awareness about its potential impacts. If we don't, the summer of 2023 will be the coolest summer of the rest of our lives.



— BY —
ALEXANDRA LOLI, PhD
Publisher

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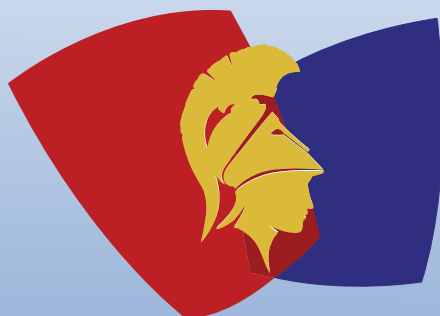
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