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JULY-AUGUST 2024

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE
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EDU FORWARD
A NEW CHAPTER: RESHAPING THE FUTURE
OF HIGHER EDUCATION IN GREECE



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.



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THE BIMONTHLY MAGAZINE OF THE
AMERICAN-HELLENIC CHAMBER OF COMMERCE

VOLUME XXIII | NUMBER 133
ISSN 1109-4990 CODE: 6526

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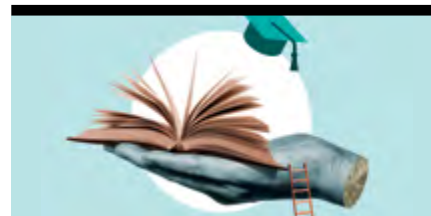
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Earlier this summer, I wrote about the electoral processes then underway in Europe and in Greece, noting the prevailing uncertainty surrounding their outcomes and the broader European trajectory amid ongoing geopolitical and economic developments worldwide. Recent events across the Atlantic further highlight this uncertainty and how quickly things can change, be it by chance or not. The electoral process in the United States is nearing its final stage and its results will have far-reaching impacts across areas, from geopolitics and the economy to energy, the environment and many more—including, perhaps, transatlantic relations, which have been a cornerstone of international stability for years.

The stability we enjoy is built not only on democratic values and geopolitical alliances but also on fundamental human principles. And yet, as I have often noted, in today's volatile world even such longstanding constants and core values are being challenged and are being increasingly replaced by greed, selfishness, an obsession with power, and growing apathy toward global happenings, a dominant discourse that is becoming entrenched as a new norm, fostering modern ghettos and societal divisions. Are these changes driven by agendas or have they been brought about by longstanding conditions and assumptions simply reaching their culmination? Is this all part of an evolutionary process? Will things just go on in some new form, as per Heraclitus's assertion that "everything flows"? And if so, why are we not breaking the rules? But breaking the rules should not mean subverting human values but rather overturning the trends and parameters that lead to such a state, challenging the "don't mess with my circles" mindset that's prevalent in many societies today.

And what is the role of technology in all this? The digital revolution has democratized access to information and empowered individuals and communities worldwide while also facilitating the spread of misinformation and contributing to polarization and social fragmentation. Meanwhile, the global climate crisis is highlighting our interconnectedness and the need for collective action, and sustainable development and environmental stewardship must become central to our political and economic agendas. And we must always consider the human aspect of these changes and the strain put on the social fabric of our communities as economic inequalities widen and social cohesion weakens. Addressing these issues requires more than just policy changes; it demands a cultural shift toward empathy, solidarity, and inclusive growth.

I hope my philosophical reflections have not been tedious to you. We all ponder such matters at some point, especially during holidays when we have the luxury of time to rest and think. These moments of contemplation can inspire us to envision and work towards a better future for all.

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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AMCHAM GREECE'S BOARD OF DIRECTORS PICTURED WITH THE US BUSINESS DELEGATION DURING THE CHAMBER'S 2024 GENERAL ASSEMBLY MEETING

Annual General Assembly 2024

The American-Hellenic Chamber of Commerce convened its 2024 Annual General Assembly on Thursday, June 27, 2024, at the Hotel Grande Bretagne in Athens. The General Assembly brought together the AmCham Greece Board of Directors, Executive Committee, core team, and membership for a day dedicated to reviewing the Chamber's activities and achievements over the past year and reflecting on future prospects and possibilities.

In his address to the assembly, US Ambassador to Greece George J. Tsunis referred to the deep and enduring ties between Greece and the United States and pointed to the steady flow of US investments in Greece, emphasizing that prosperity results in stability and, consequently, peace. The ambassador's speech was followed by a fireside chat featuring Nikolaos Bakatselos, President of the American-Hellenic Chamber of Commerce, and Drake Behrakis, President of Marwick Associates and head of a US business delegation to Greece that took place June 24-28 and was co-organized by the Chamber. The topics discussed included the current investment climate in Greece, the country's economic evolution in recent years, the sectors considered most attractive to US investors, and the key conditions for making an investment decision, as well as how Greek businesses can transform and do better in order to attract investment.

In his own address to the General Assembly, President Nikolaos Bakatselos reiterated the Chamber's commitment to promoting economic and business relations between the United States and Greece through effective advocacy and top-quality events, conferences, and other initiatives on both sides of the Atlantic. He then went on to outline the Chamber's plans to move forward with a series of activities that will ensure its physical presence in the United States, including organizing trade and business delegations and establishing a key conference on bilateral economic and trade relations to be held in the USA. "To ensure the continued growth of the Chamber, we must continue to increase the

value of our members' participation, further utilize the dynamics of our committees, increase extroversion, build foundations for medium-sized American entrepreneurship in Greece and, respectively, for medium-sized Greek entrepreneurship in America, shed more light on the prospects of the Greek economy, and strive to create strong alliances to continue the effort to improve the economic model in our country," Bakatselos said. "We must not forget. Greece is a gateway to the European Union in Southeast Europe. We have vast prospects if we focus on our goal. By remaining committed to our core values of integrity, innovation, and inclusion, we will ensure a sustainable, enabling business environment for all."

VASSILIS KAFATOS, GEORGE J. TSUNIS, NIKOLAOS BAKATSELOS





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LITSA PANAYOTOPOULOS

EDUCATION, INNOVATION AND ENTREPRENEURSHIP COMMITTEE

Business Transformation Stories III

On June 5, 2024, the Education, Innovation and Entrepreneurship (EIE) Committee of the American-Hellenic Chamber of Commerce, held its third Business Transformation Stories event, which this time took place in the city of Alexandroupoli, in Evros, northeastern Greece. Organized by AmCham Greece in partnership with the Evros Chamber of Commerce and sponsored by Alexander Innovation Zone (AIZ), Light Hub, and Mindspark+, the event was dedicated to showcasing business transformation practices as well as to highlighting how mature companies and startups stand to benefit from each other's experiences.

Building on the idea that cooperation and dialogue are the key to succeeding in an ever-changing world, Business Transformation Stories III brought together EIE Committee members, business executives and representatives from across the region, local government officials, and other stakeholders to share their insights and experiences and discuss the importance of collaboration and innovation. In his opening address, Christodoulos Topsidis, Governor of the Administrative Region of Eastern Macedonia and Thrace and President of Evros Chamber, noted that "synergies between established businesses and startups are critical to the strengthening the local economy." The event was then structured around two thematic units, "Digital transformation and AI" and "Workplace transformation," each featuring a panel discussion and Q&A session, and ended with a summary of conclusions.

Launched in May 2023, Business Transformation Stories is an initiative of the Education, Innovation, Entrepreneurship (EIE) Committee of the American-Hellenic Chamber of Commerce that aims to promote good business transformation practices and facilitate knowledge transfer to startups.

CHRISTODOULOS TOPSIDIS



AI INNOVATION AT WORK

AmCham Greece joined forces with Heuristic Data and Infolab for a virtual workshop titled "AIInnovation at Work," which took place on June 12, 2024. Developed specifically for AmCham Greece members, the workshop was designed to introduce participants to the basic principles of artificial intelligence, and generative AI in particular, and give them a better sense of the scope of AI's practical applications and virtually limitless potential. Led by John Zarifis, COO of Heuristic Data, the workshop highlighted a selection of innovative AI tools and the ways in which they can be utilized to streamline and improve efficiency in the workplace. The AIInnovation at Work virtual workshop is part of a series of educational events and workshops offered by the American-Hellenic Chamber of Commerce to its members. Covering a range of topics and knowledge areas, these workshops aim to contribute toward more effective business management and operation, improved promotion and extraversion toward foreign markets, and enhanced competitiveness.



Ahead Together

Ενώνουμε την επιστήμη, την τεχνολογία και το ταλέντο ώστε να ξεπεράσουμε τις ασθένειες μαζί.

NP-GR-NA-ADVR-230002 - ΙΣΧΥΣ:10.2023 – 10.2025

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C. STYLIANIDES

4th Trading in US Waters Seminar

AmCham Greece's 4th Trading in US Waters seminar, titled "Future Trends and Innovations in the Maritime Sector," took place on June 6, 2024, at the Metropolitan Expo Center in Athens, in the context of the Posidonia 2024 international shipping exhibition. Attended by more than 300 delegates, representatives from the Greek and international maritime community, the seminar featured a lineup of high profile speakers who shared their insights into and discussed some of the most relevant issues facing the maritime community today. Among the seminar's distinguished speakers were RDML Wayne R. Arguin Jr., Assistant Commandant for Prevention Policy at the United States Coast Guard, Erik Holmgren, Acting Deputy Chief of Mission at the Embassy of the United States of America in Greece, Joe Hughes, Chairman of NAMEPA and Chairman of the American P & I Club, and Christopher Wiernicki, Chairman and CEO of the American Bureau of Shipping (ABS) and Chairman of ABS' Affiliated Companies, as well as Koichi Ito, Ambassador of Japan to Greece, and Christos Stylianidis, Minister of Maritime and Island Policy. Key topics presented and discussed during the seminar included the impact of today's uncertain geopolitical environment on shipping, decarbonization, the digital transformation of the maritime industry and the potential of the evolving regulatory framework and modern applications to improve decisionmak-

ing, and employment in the maritime industry including the need for new roles and soft skills. The seminar was followed by a special Shark Tank event. Inspired by the popular TV show, the event featured a panel of shipowners and potential investors (the "sharks") and a selection of new US tech companies (the "chum") and delighted the audience with presentations of innovative US technologies with the potential to revolutionize the industry. The American-Hellenic Chamber of Commerce would like to thank the participants and sponsors who made this event possible: The event's Strategic Sponsor: the American Bureau of Shipping; the Gold Sponsors: Alba Graduate Business School – The American College of Greece, Blank Rome Maritime, EY, Navios Maritime Holdings, The P&I American Club; and the Communication Sponsors: ELNAVI, Liberty Press–Maritime Economies, Nafs.gr, Naftika Chronika, and Shipping and Finance. Trading in US Waters is an important biennial event jointly organized by the American-Hellenic Chamber of Commerce and the North American Marine Environment Protection Association (NAMEPA), in collaboration with the US Embassy in Athens and with the support of the International Propeller Club of the United States – International Port of Piraeus, and the Hellenic Chamber of Shipping – Maritime Hellas navigate the Greek cluster, and Shipping Insight.

SHIPPING INSIGHT'S SHARK TANK SHOWCASED A SELECTION OF INNOVATIVE US MARITIME TECHNOLOGIES



What science can do

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Exclusive EXIM Bank Meeting in Athens

The American-Hellenic Chamber of Commerce hosted an exclusive meeting in Athens with Reta Jo Lewis, President of the Export-Import Bank of the United States (EXIM Bank) on June 14, 2024, at the King George Hotel in Athens. The EXIM Bank is the official export credit agency of the United States, an independent Executive Branch Agency with a mission of supporting US job creation, prosperity and security through the export of US goods and services. It accomplishes this by unlocking financing solutions for US companies competing around the globe, helping to level the playing field and fill gaps in private sector financing. Greek companies, meanwhile, can leverage EXIM Bank programs to accelerate their international growth.

The meeting, which was organized by AmCham Greece’s TradeUSA department, was attended by members of the Chamber’s Executive Committee and Board of Directors as well as representatives from some 25 prominent companies from across various industries. Opening the meeting, AmCham Greece President Nikolaos Bakatselos underlined the Chamber’s commitment to facilitating strategic partnerships and providing valuable insights into international trade opportunities. “Today,” he said, “we are taking an important step towards expanding our business horizons and tapping into the vast potential that EXIM’s programs offer.”

Addressing the meeting, EXIM Bank President Reta Jo Lewis spoke about EXIM’s mission to facilitate exports and support the creation of US jobs and noted that since 2019, the bank’s mandate has expanded to include financing for small and medium-sized enterprises in renewable energy, energy efficiency and storage, and in sub-Saharan Africa. “We want to be your partner,” Lewis stated. “We can only go up from here in Greece!”

The meeting showcased the ways in which EXIM, with its extensive expertise, resources, and capabilities, can be a key partner in supporting companies’ international growth efforts. Participants came away with a much better understanding of how EXIM Bank can assist companies in their efforts to navigate the complexities of the US market and leverage financing solutions to enhance their competitive edge in a rapidly changing world.

UPCOMING EVENTS

8th Southeast Europe Energy Forum
September 6, 2024
THE MET HOTEL, THESSALONIKI

23rd HealthWorld Conference
The Healthcare Sector in a Changing World: Are we Ready?
September 23-24, 2024
ATHENAEUM INTERCONTINENTAL HOTEL, ATHENS

11th Hellenic Pavilion
AUSA 2024
October 14-16, 2024
WALTER E. WASHINGTON CONVENTION CENTER, WASHINGTON DC

22nd Corporate Responsibility Conference
The Pale Blue Dot
October 22, 2024
STAVROS NIARCHOS FOUNDATION CULTURAL CENTER LIGHTHOUSE, ATHENS

20th Athens Tax Forum
Connecting Experts and Shaping Reforms
October 31, 2024
THE ATHENS CONCERT HALL, ATHENS

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ELIAS SPIRTOUNIAS, ALEXANDROS COSTOPOULOS, NIKOLAOS BAKATSELOS, RETA JO LEWIS, VASSILIS KAFATOS, EMILIOS KYRIACOU





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Παραμένουμε προσηλωμένοι στις βασικές μας αξίες: Ακεραιότητα, Αμεροληψία, Εντιμότητα και Επιμονή, θέτοντας πάντα τους ασθενείς στο επίκεντρο της προσπάθειάς μας. Προσβλέπουμε να προσφέρουμε Καλύτερη Υγεία και ένα πιο Λαμπρό Μέλλον στους ασθενείς σε όλο τον κόσμο.

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NEW AGRICULTURE NEW GENERATION'S SOCIAL FARMING 360 INITIATIVE



New Agriculture New Generation, a non profit organization dedicated to supporting entrepreneurship and career opportunities for young people in Greece's agrifood sector, has announced the launch of its Social Farming 360 initiative, which aims to improve food security and sustainable food production in Greece—an increasingly important issue as agricultural

production is increasingly impacted by extreme weather phenomena brought on by the climate crisis. The initiative, which further aims to support skills development among vulnerable social groups and develop new social farming products, is funded and supported by the Citi Foundation, implemented in direct collaboration with the General Secretariat for Anti-Crime Policy at the Ministry of Citizen Protection and with the participation of ActionAid and Freedom Gate Greece.

Developed as a multifaceted, practical, two-year program, Social Farming 360 supports sustainable food production and distribution in correctional facilities in Greece, the training of inmates, the creation of employment opportunities in the agricultural sector, the optimization of existing crops such as olive farming and medicinal and aromatic plants, and the upgrading of the agricultural technical knowledge of correctional facility staff. Additionally, the program includes the development of soft skills and skills for professional integration and reintegration, and psychosocial training in collaboration with ActionAid and Freedom Gate Greece. The General Secretariat for Anti-Crime Policy of the Ministry of Citizen Protection supports the program by providing the four agricultural correctional facilities of Agia in Chania, Tiryntha in Argolida Kassavetia in Volos, and Cassandra in Halkidiki, as well as the two additional facilities: the Eleonas Women's Prison and the Prisoners' Drug Rehabilitation Center in Eleonas.

Social Farming 360 significantly contributes to transforming agricultural activities in Greek correctional facilities and actively supports both the reintegration of inmates and food security in the detention centers and the communities where they are located. New Agriculture New Generation is one of 50 organizations worldwide to receive \$500,000 donations from the Citi Foundation to support programs focusing on four key areas: food access, food availability, economic affordability, and community resilience as part of the first Citi Foundation Global Innovation Challenge. This is a new \$25 million holistic funding model to identify and provide philanthropic support to NGOs developing innovative solutions to the social and economic challenges facing low income communities.

"Safe, healthy, and nutritious food in adequate quantities is fundamental to everyone's wellbeing, and continuous effort and collaboration at all levels are required to achieve this. There is an interconnection between environmental, social, political, and economic factors that exacerbate this difficult reality," noted Emiliou Kyriakou, CEO of Citi Greece, Cyprus and Malta. "We hope that the Citi Foundation's new initiative 'Global Innovation Challenge-food security' will contribute to solving the problem. I wish success to New Agriculture New Generation's Social Farming 360 program and to our volunteers who are eager to help."

NEW MEMBERS

The American-Hellenic Chamber of Commerce welcomes its newest members

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MELISSA KIKIZAS IS A GREAT PLACE TO WORK

Once again, Greek food company Melissa Kikizas has been named a Great Place to Work, with 96% of employees stating that the company's management conducts its business activities with honesty and integrity. This marks the sixth time that the company has earned this distinction.

Founded in 1947 as a family business, Melissa Kikizas has always invested in its people and built strong and lasting relationships on the foundations of mutual respect, care and dedication. Today, the company continues to strive for a welcoming workplace environment that empowers employees, allowing them to put their best selves forward and evolve. Employees are rewarded for their efforts and dedication through a pay and benefits system, with performance bonuses, wellbeing activities and allowances, educational scholarships for employees' children, graduate education grants, complimentary Melissa and Terra Creta products, reward programs, and foreign language classes among the many extras the company provides.

Being named a Great Place to Work for the sixth time is a source of great pride as well as strength for Melissa Kikizas, driving its commitment to doing its best for its people and society. "We extend our thanks to our people for their dedication and for believing in our company's values," said Vassiliki Fouska, the company's People and Culture Director. "With their support, we continue to make a difference and promote the value of Greek culture around the world, as well as to become part of beautiful family moments through our quality products."



SARACAKIS GROUP SUPPORTS MT. HYMETTUS VOLUNTEER FIREFIGHTERS



Segway Powersports ATV Snarler AT6L fitted with a fire pump and all necessary equipment to allow it to meaningfully contribute to fire prevention, forest protection, and fighting forest fires. An incredibly versatile and highly maneuverable vehicle, the Segway Snarler AT6L has been fitted with a 110-liter water tank and can carry fire extinguishers as well as tow a trailer capable of carrying an additional water tank with a capacity of at least 400 liters. Along with the ATV, Saracakis Group of Companies also donated banners depicting fire hazard indicators for the summer season, which were placed in key locations throughout the area in which the volunteer firefighter group operates, further contributing to the prevention of forest fires and the protection of the mountain's natural environment by raising public awareness about fire risks during the critical summer season.

"Our commitment to benefiting humankind and our natural environment has been one of our fundamental principles for the past 102 years," said Maria Xytaki, Head of Corporate Affairs and Communications at Saracakis Group, commenting on the donation, which constitutes a valuable contribution to the efforts of the Civil Protection Voluntary Association of the Northeastern Region of Mt. Hymettus. "The climate crisis and extreme weather events do not concern only the environment but humankind too, and at Saracakis Group of Companies, people are always front and center in everything we do and in the way we operate and work toward a sustainable future for all."

COCA-COLA'S FLOOD DEFENSE PROJECT IN TRIKALA



Committed to supporting local communities in Thessaly since the region was battered by Storm Daniel in September 2023, Coca-Cola Hellas has announced a flood defense project in the city of Trikala, implemented in collaboration with the Global Water Partnership – Mediterranean (GWP-Med) and supported by The Coca-Cola Foundation.

Complementing the ongoing efforts of the Municipality of Trikala and its Municipal Water Supply and Sewerage Company (DEYAT), the project aims to contribute to vital infrastructure that will enhance the area's resilience to future flooding and the challenges of the climate crisis. The project's central technical intervention involves the installation of a rainwater drainage pipeline from, one of Trikala's most flood-prone and densely populated areas, to the ditch in the city's Balkoura area. This intervention will help address the area's longstanding flooding problems and add to the city's protection against future extreme weather events. Alongside the infrastructure work, the project also includes efforts to empower local stakeholders; implemented by GWP-Med, these actions aim to strengthen local agencies, educate school children on sound management of water resources, and generally raise awareness among the local population on the importance of adopting good practices and adapting to the impacts of the climate crisis.

MASTERING CHAOS

THE ART OF THRIVING IN AMBIGUITY

Key thinkers, business leaders, and innovators came together at AmCham Greece's 2024 Women in Business Forum to discuss and reflect on how the sheer scale of change currently transforming our world necessitates a rethinking of how we understand chaos and prepare for success.

ELIAS SPIRTOUNIAS, MARTHA MYLONA, ANASTASIA DRITSAS, MARIA TZELEPI, BETTY KAZAKOPOULOU, AGNES MARIAKAKI, MYLADIE STOUMBOU, PEGGY VELLIOTOU, IPHIGENIA TAROU, LIA BERTSIADOU, SISSY ILIOPOULOU, DEPIE TZIMEA, KATERINA TSEMPERLIDOU, TETI TSEKOURA, PENY RETSA, BETTY ALEXANDROPOULOU, NIKOLAOS BAKATSELOS





ELIAS SPIRTOUNIAS



NIKOLAOS BAKATSELOS



MYLADIE STOUMBOU

How do we prepare for success in a world marked by continuous and rapid change? How do we equip ourselves to thrive in an environment that's constantly being reshaped by developments and technological advancements happening at an unprecedented pace and scale? As earlier approaches increasingly prove inadequate or even irrelevant, perhaps it's time to stop clinging to outdated practices and lean into the chaos.

Chaos is not our enemy. It is our teacher. It guides us to be adaptive, creative, resilient. It teaches us to live in the present, to appreciate the beauty of uncertainty, to embrace the infinite possibilities that life holds.

— **NIKOLAOS BAKATSELOS, PRESIDENT, THE AMERICAN-HELLENIC CHAMBER OF COMMERCE**

Determined to explore the best ways to navigate this new constantly transforming landscape and thrive amidst apparent chaos, the American-Hellenic Chamber of Commerce Women in Business (WIB) Committee proudly convened its 8th WIB

Forum on June 5, 2024, at The Ellinikon Experience Centre on the Athens Riviera. Held under the title “Mastering Chaos: The Art of Thriving in Ambiguity,” the event featured a strong and diverse lineup of speakers—including business leaders, disruptive entrepreneurs, bold innovators, and key academics—who came together to share their expertise and insights on navigating ambiguity with confidence and agility. Throughout the event, the conversation focused on the mindsets, skills, and best practices needed to successfully embrace this often turbulent environment and achieve growth through it, underlining the

We need to add chaos management to our skill set if we want to continue to thrive.

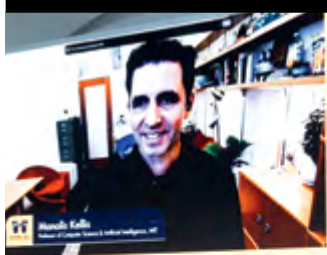
— **ELIAS SPIRTOUNIAS, EXECUTIVE DIRECTOR, THE AMERICAN-HELLENIC CHAMBER OF COMMERCE**

critical importance of transparency, connectedness, and supporting one another in order to create cultures and ties that can not only withstand chaos but also thrive in it. Welcoming the audience and participants to

ELLI STAI, MICHAEL TSAMAZ



WOMEN IN BUSINESS



MANOLIS KELLIS, MARIA TZELEPI



DEBBIE TZIMEA, ELENI VRETTOU, EVE PSALTIS

Change, uncertainty, and chaos ultimately hide opportunity. To paraphrase Einstein: In chaos, look for simplicity. In discord, seek harmony. In difficulty, look for opportunity.

— MYLADIE STOUMBOS, CHAIR, AMCHAM GREECE WOMEN IN BUSINESS (WIB) COMMITTEE

the 8th Women in Business Forum, AmCham Greece President Nikolaos Bakatselos, Executive Director Elias Spirtounias, and WIB Committee Chair Myladi Stoumbou delivered the event's opening addresses, focusing on the need to reframe our perception of chaos, move past seeing it as merely a threat, and recognize the promise it can hold as long as we develop the appropriate skills to navigate it and respond with the required agility to the opportunities that emerge from it. The event then featured a series of talks

and discussions on key topics and points of interest along the path to embracing chaos. These included the importance of being open to embracing the uncharted, the role of humanity and empathy in this new landscape, navigating the unpredictable, harnessing the power of humor in the face of challenges, trailblazing in turbulence, and using the opportunities that arise amid chaos and disorder to achieve growth. The evening subsequently ended with a networking cocktail reception for speakers and guests. 🍷

ELENI MARIA KONTORAVDI



To find out more about the 8th WIB Forum, Mastering Chaos: The Art of Thriving in Ambiguity, and to access event videos, photos, and speaker bios, visit amcham.gr/events/event/8th-wib-forum/

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From the biology of the human genome to the technology behind AI, imperfection can give us the optimal solution. Even better than perfection. After all, our mistakes and imperfections allowed us to evolve into what we are today.

— **MANOLIS KELLIS, PROFESSOR OF COMPUTER SCIENCE AND ARTIFICIAL INTELLIGENCE, MIT**



AGNES MARIAKAKI, PENY RETSA, MARINA ECONOMOU-LALIOTI, THEOFANIS TASIS, MYLADIE STOUMBOU, LENA PAPALIGOURA

Adaptability and flexibility are virtues that I have used a lot in my career, as our world is constantly changing. Coupled with my need and desire to constantly acquire new skills to adapt to new circumstances.

— **EVE PSALTI, SENIOR DIRECTOR OF AI ENGINEERING, MICROSOFT**

Positive feelings can start from the mind and spread to the body, but they can also start from the body and then spread to the mind, to our thinking and our attitude. This is why we need to have the embodied experience of laughter and humor: to give the spark to our thinking and our solutions.

— **ELENI MARIA KONTORAVDI, COORDINATOR AND FOUNDER, THE LAUGHTER EXPERIENCE**

In cases of chaos and turmoil, you must keep your cool and find the lifeline, the springboard from which you will start the work and build the next steps. Our partners and our team are very important success factors.

— **MICHAEL TSAMAZ, CHAIRMAN AND CEO, OTE GROUP**

What is it that changes for humankind when everything around us changes? Both everything and nothing: everything around us and nothing in us. Our basic anxieties, including death, life, and love, remain unchanged throughout the ages.

— **LENA PAPALIGOURA, ACTRESS**

Amidst all the upheavals, in this quicksand, we are always looking for something stable. And that constant can only be ourselves, as we seek self-awareness.

— **MARINA ECONOMOU-LALIOTI, PROFESSOR OF PSYCHIATRY, UNIVERSITY OF ATHENS**

Don't be afraid of chaos. It has helped me, personally. Try to take advantage of it, to take it in stride.

— **ELENI VRETTOU, CEO, ATTICA BANK**

We are at a radical intersection because of the issue of survival arising from climate change and because of all the changes brought about by AI.

— **THEOFANIS TASIS, LECTURER IN CONTEMPORARY PRACTICAL PHILOSOPHY, ALPEN-ADRIA UNIVERSITY**

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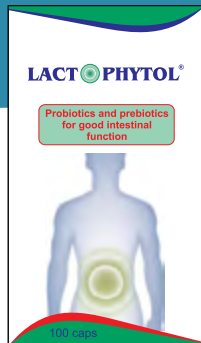
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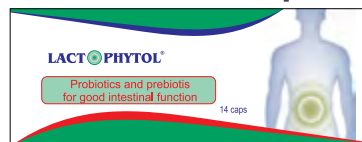
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A VISION FOR INTERNATIONAL SUCCESS

On the occasion of her visit to Greece in June 2024, Reta Jo Lewis, President and Chair of the Board of Directors of the Export-Import Bank of the United States (EXIM), spoke to Business Partners magazine about EXIM's strategic initiatives, the opportunities these hold for Greek businesses, and the significance of partnering with organizations such as the American-Hellenic Chamber of Commerce in supporting international trade and strengthening global economic partnerships.

When you stepped into your current role as President and Chair of EXIM in February 2022, you brought with you the experience of an impressive decades-long career in international affairs, law, public policy, business, and regulatory affairs. Tell us a bit about your path to this role.

I was raised by two parents who were small business owners in Statesboro, Georgia. They were entrepreneurs who emphasized hard work and civic participation. I have seen firsthand what it takes to run a business and grow that small business into a national business. My parents instilled a desire in my siblings and I to serve the community. That's what drew me to this career path. But the mission and the importance of the work we do to support US companies and their customers abroad is what makes me stay. I began my career in public service serving as a Presidential Management Fellow under President Jimmy Carter. Over the years I've held several different positions in government, including serving as the first-ever Special Representative for Global Inter-governmental Affairs, under Secretaries of

State Hillary Clinton and John Kerry. I was also the Vice President and Counselor to the President at the US Chamber of Commerce and served as a Special Assistant to the President for Political Affairs under President Bill Clinton.

At EXIM, our mission is to provide tools and initiatives to help entrepreneurs grow and expand through exporting. And along the way, we help support good-paying US jobs across the country. Serving in this position is an honor. The work we do not only

makes an impact on people and business owners across the United States but can also play a direct role in supporting jobs and companies located in Greece as well.

What is EXIM's mission and how does it work to achieve its goals?

EXIM is the official export credit agency of the United States, and we are mission-driven to support American jobs by facilitating the export of US goods and services. We work to fulfill our mission by filling gaps left by private sector financing so that US companies can compete, and win, in an increasingly crowded global marketplace. Since its establishment 90 years ago, EXIM has played a critical role in fostering economic opportunity for US companies and for partner nations that US companies do business with around the world.

EXIM offers direct loans, loan guarantees, and insurance products, backed by the full faith and credit of the United States, to support the export of US-made goods and services. Our products can be used by US exporters or their customers abroad who are purchasing goods or services produced in the US. When private sector lenders are unable or unwilling to provide financing, EXIM fills in the gap for US exporters and their customers abroad by equipping them with the financing tools necessary to compete for global sales. Our products have helped businesses of all sizes grow and expand their business through exporting, in turn supporting jobs globally. For decades, EXIM has financed made-in-the-US exports across a range of sectors including transportation, telecommunications, energy, and more. We believe that

AMCHAM GREECE HAS BEEN AT THE FOREFRONT OF BUILDING GREECE-US COMMERCIAL RELATIONS FOR YEARS

our financing tools can be an impactful tool to support companies here in Greece who may be looking to do business with US exporters.

EXIM also has several key mandates that help drive our work around the world, including mandates to support transactions involving small businesses, renewable energy projects, transformational exports, transactions under our China and Transformational Exports program (CTEP), and more.

Greece has considerable potential for international trade. Are there any emerging sectors in Greece that EXIM is looking to support?

We know that our current exposure in Greece is not nearly enough, and we must do more to support US exporters and their customers in Greece. That is why we traveled to Athens: to make it clear that we are committed to working with partners in Greece, at the government and private sector levels, to continue advancing our shared economic goals. EXIM is open for business in nearly all sectors, and no transaction is too large or too small for us to consider.

Some sectors of interest include renewable energy, agriculture, critical minerals, aviation, and infrastructure as well as other industries where we can support the export of US technology. We have also long prioritized increasing support for US-made renewable energy and energy storage technologies and services and are eager to play a role in supporting transactions in Greece that will help drive the global energy transition.

How do you view the role of organizations such as AmCham Greece in facilitating strategic partnerships, promoting international trade and supporting mutual economic growth?

I am proud to know that the American-Hellenic Chamber of Commerce has been at the forefront of building Greece-US commercial relations for years. We know how powerful of a role partners such as AmCham Greece can play in supporting US exports. Through collaboration, we can generate opportunities to finance more



WE ARE COMMITTED TO WORKING WITH PARTNERS IN GREECE TO CONTINUE ADVANCING OUR SHARED ECONOMIC GOALS

transactions in Greece and strengthen both of our nations' economies in the process.

We see tremendous value in building upon our relationship with the American-Hellenic Chamber of Commerce as we share similar objectives of creating sustainable growth and jobs both in the US and in Greece.

How do EXIM's initiatives contribute to economic growth and development in the US and partner countries?

EXIM works to advance economic relationships with partner nations. We work hand-in-hand with our fellow government agencies to ensure collaboration not only within the US government but with partner nations like Greece as well. We also heavily rely on our US government partners in Greece, including the US Embassy, US Am-

bassador to Greece George J. Tsunis, and the US Foreign Commercial Service.

A key part of supporting future collaborations is building partnerships here in Greece, both in government and in the private sector, and spreading the word about EXIM's financing tools and strong commitment to supporting transactions in Greece. Our products have helped businesses of all sizes grow and expand their business through exporting, in turn supporting jobs not only in the US but in our partner nations as well. All of EXIM's products can be used either by US exporters or their customers in Greece. We encourage companies who think they may benefit from EXIM's financing tools to reach out to our team or go to [EXIM.gov](https://www.exim.gov) to learn more about how we may be able to provide support to their transaction. 🇺🇸

Charting a Path to the Job Market

Yianna Hormova, Deputy Governor of the Greek Public Employment Service (DYPA), talks to Dr. Venetia Koussia, Chair of the AmCham Greece Employment Committee, about her work at DYPA, the agency's goals and initiatives, and the significance of the MoU between DYPA and AmCham Greece.

Tell us a little about your role as DYPA's Deputy Governor and the responsibilities this entails.

As Deputy Governor of the Public Employment Service, my responsibilities encompass a broad range of initiatives aimed at improving vocational education and training, enhancing employment services, and supporting various social groups. Among other things, my role involves overseeing the Professional Apprenticeship Schools (EPAS) and the Higher Vocational Training Schools (SAEK) operated by DYPA. I am also an active member of the National Skills Council, working extensively on upskilling and reskilling initiatives.

What are some of the primary objectives that you aim to achieve in this role?

One of our primary objectives is the modernization of vocational education and training (VET) infrastructure, especially regarding laboratory centers, where we aim to renew and modernize equipment to meet current technological standards, thereby enhancing the quality of laboratory courses. Additionally, we are focused on renovating EPAS buildings to improve their energy efficiency and spatial functionality. This renovation project, conducted in collaboration with the Hellenic Republic Asset

Development Fund (HRADF), aims to upgrade the buildings to nearly zero-energy standards, creating more conducive learning environments. These efforts are part of a broader strategy to make vocational training more attractive and accessible. We are also reassessing, redesigning, and updating current curricula in collaboration with social partners and employers in order to better align educational outcomes with the actual needs of the labor market. This project is being implemented in cooperation with the Aristotle University of Thessaloniki and focuses on creating new and updating existing training guides to ensure they are relevant to current industry demands.

Can you give us some more examples of recent initiatives that DYPA has launched under your leadership?

DYPA operates specialized schools for individuals with disabilities (AMEA) in Athens and Thessaloniki, catering to specific social groups such as people with disabilities, individuals recovering from substance abuse, ex-prisoners, young offenders or those at social risk, victims of human trafficking, women victims of gender-based and domestic violence, transgender individuals, and young adults who continue to reside in child protection units after reaching adulthood.

One of our significant housing initiatives is the My Home program, which provides low-interest or interest-free housing loans to young individuals and couples aged 25 to 39 to purchase their first home. Additionally, under my supervision, we have launched various programs for vulnerable social groups, including social tourism, a camping program, and the provision of vouchers for book purchases and theater attendance. We also oversee technical services and the new Service Office for special social groups within DYPA.

These initiatives reflect our commitment to improving the vocational education and training landscape, supporting the upskilling and reskilling of the workforce, and providing comprehensive support to vulnerable social groups.

What are some of the main challenges facing the employment landscape in Greece today, and how is DYPA addressing these?

The employment landscape in Greece faces several pressing challenges, including high unemployment rates, a mismatch between skills and labor market needs, and the impact of economic fluctuations. One of the most significant challenges is the high youth unemployment rate, which remains a critical issue despite various interventions. Additionally, there is a noticeable gap between the skills that job seekers possess and those that employers require, particularly in sectors experiencing rapid technological advancement.

Can you give us some examples of how DYPA is helping jobseekers in Greece successfully access the labor market?

We are implementing programs for all age groups and in all regions across the coun-

try. Notably, we are running the largest certification program in digital and green skills for 500,000 citizens. Some 260,000 Greeks have completed professional training programs, received certifications, and are participating in upskilling and reskilling through DYPA. We also have the JOBmatch app, which offers a free, easy, and quick way to match jobseekers with employers. Jobseekers can create their profiles and use filters to choose preferred job types, schedules, locations, and salary ranges. Employers can create their professional profiles and immediately match with job seekers based on location, salary range, and ratings.

Furthermore, we organize Open Days, which allow young people and parents to visit Vocational Schools of Apprenticeship and speak directly with educators and students, and Career Days, which aim at matching supply and demand in the labor market and include meetings with company representatives.

What opportunities do you believe can be leveraged to improve employment rates and job quality in Greece?

Leveraging technological advancements and promoting digital skills training can significantly improve employment rates and job quality. The rise of the digital economy offers numerous opportunities for job creation, particularly in fields such as information technology, renewable energy, and advanced manufacturing. By focusing on these sectors and providing targeted training programs, we can better prepare the workforce for future job markets. Fostering strong partnerships between the public and private sectors is crucial. By involving employers in the design and implementation of training programs, we can ensure that the skills being



taught are directly relevant to the needs of the market, facilitating smoother transitions from education to employment. Through targeted initiatives, strategic partnerships, and a focus on aligning skills with market demands, DYPA is committed to improving the employment landscape for all Greeks.

DYPA recently signed a Memorandum of Understanding (MoU) with AmCham Greece. Can you elaborate on the significance of this collaboration?

First of all, I would like to thank AmCham Greece President Nikolaos Bakatselos, Executive Director Elias Spirtoonias, Employment Committee Chair and BoD member Dr. Venetia Koussia, and the entire AmCham Greece team for the partnership. This MoU between DYPA and the American-Hellenic Chamber of Commerce represents a significant step forward in fostering collaboration between the public sector and the business community. This partnership has the potential to create synergies that benefit both

Greek businesses and the workforce and to address some key challenges in the Greek employment landscape, including bridging the skills gap and enhancing job quality.

What are some key goals of the AmCham Greece-DYPA partnership?

By working closely with AmCham Greece, we aim to align our vocational training programs with the needs of the private sector, ensuring that the skills being developed are directly applicable to current and future job markets and that job seekers are equipped with the competencies that employers are looking for. Specific projects and goals include industry-specific training programs in high-demand sectors such as technology, renewable energy, and advanced manufacturing; expanded opportunities for internships and apprenticeships within AmCham Greece member companies; workforce development initiatives focused on continuous professional development and upskilling; and support for innovation and entrepreneurship through providing training and resources to aspiring entrepreneurs, startups and small businesses. The partnership with AmCham Greece is expected to bring significant benefits by creating a more dynamic and responsive workforce development system. We are enthusiastic about the potential of this collaboration to drive economic growth, enhance job quality, and improve employment rates in Greece. 🇬🇷

THE MOU BETWEEN DYPA AND AMCHAM GREECE HAS THE POTENTIAL TO CREATE SYNERGIES THAT BENEFIT BOTH GREEK BUSINESSES AND THE WORKFORCE

COLLECTIVELY TRANSFORMING THE INDUSTRY

In October 2023, Panos Pitsillides took over as President and Managing Director at Johnson & Johnson MedTech Greece and Cyprus, stepping up to lead one of the country's key players in medical devices and innovative healthcare. Since February 2024, he has also served as Vice Chair of the Chamber's Medical Devices and Diagnostics (MD&D) Committee, playing a pivotal role in facilitating collaboration and dialogue among stakeholders. In this interview to Business Partners, he talks about his work, his plans, and his hopes for medtech and innovation in Greece.

You joined Johnson & Johnson MedTech Greece in 2017, and since last autumn, have served as Managing Director. Tell us a bit about this journey.

2024 marks a significant milestone in my career, with the completion of my first year as Managing Director of Johnson & Johnson MedTech Greece after six years in various leadership roles within the company. Since joining J&J in 2017, my journey has been both challenging and rewarding. I had the opportunity to evolve myself through cross-functional projects and collaborative working groups, assuming diverse roles that cultivated my 360° experience and professional profile.

Initially rooted in the Finance Department, I transitioned to Strategic Solutions, where we realized notable achievements that not only enhanced my personal growth but also contributed to the company's success, particularly in driving digitalization initiatives. Integrating these experiences with my prior multicultural background across seven countries has profoundly shaped my character and leadership acumen.

When I was promoted to the role of Managing Director of J&J MedTech, a company with a dynamic presence of 50 years in Greece, I inherited a significant legacy from the previous leadership genera-

tion. One year into this position of responsibility, I am convinced that my mentors and my diverse background have enabled me to lead with empathy, fostering a collaborative and inclusive environment that drives both personal and organizational excellence.

Over the past year, alongside the new Board of Directors, our foremost priority has been to honor and preserve the significant legacy of previous leadership while simultaneously inaugurating an era marked by the visionary integration of digital medical technology solutions.

Which are the key enablers that drive J&J MedTech's success as a frontrunner in one of the world's strongest and fastest growing industries?

At J&J MedTech, our people are the cornerstone of our success. For over 50 years, we have cultivated a culture that prioritizes the wellbeing and development of our employees, recognizing that their dedication and innovation drive our achievements. Our history is a testament to this people-centric approach, where fostering talent and encouraging collaboration have consistently led to groundbreaking advancements in medical technology.

Our commitment to a people-first philosophy begins with a support-



ive and inclusive work environment. We invest in continuous learning and professional growth, offering our team members opportunities to expand their skills and expertise. This empowerment enables our employees to bring fresh perspectives and innovative ideas to the table, driving the creation of smarter, more personalized treatments. Moreover, we prioritize empathy in leadership, ensuring that every voice is heard and valued. Our ethos not only enhances employee satisfaction and retention but also fuels creativity and problem-solving. By valuing diverse viewpoints and fostering open communication, we are better equipped to address the complex challenges at the intersection of biology and technology.

Ultimately, it is our people—their passion, expertise, and unwavering commitment—that make the difference. They propel J&J MedTech to the forefront of the industry, enabling us to be a trusted and reliable partner in the market and deliver high quality, personalized medical solutions that amplify each patient's life.

Johnson & Johnson is a global leader in healthcare, advancing the standard of care through innovations that transform and save millions of lives. What is the company's vision for the future?

Johnson & Johnson's vision for the future centers on leveraging its expertise in healthcare to continue pioneering advancements that make a meaningful impact on global health. With the recent spinoff of its consumer health sector, the company has sharpened its focus on two core sectors: medical technology and innovative medicine. This strategic realignment allows J&J to enhance its agility and innovation capabilities in developing cutting edge medical devices and pharmaceuticals.

Looking ahead, in medical technology, J&J is developing the next generation of smarter, less invasive, more personalized treatments

by pushing the boundaries of what's possible. Simultaneously, in the field of innovative medicine, the company is applying rigorous science and compassion to address some of the most complex diseases of our time and unlock the potential medicines of tomorrow. By integrating research, technology, and patient-centric innovation, J&J strives to create solutions that not only address current healthcare challenges but also anticipate and meet future needs. This commitment underscores the company's dedication to improving outcomes for patients worldwide, ensuring that its pioneering spirit continues to drive progress and shape the future of healthcare.

Bringing the focus back to Greece, what can you tell us about J&J MedTech's history in the country and its aims moving forward?

In Greece, Johnson & Johnson MedTech has been a steadfast presence in the country for over 50 years, demonstrating unwavering support through various challenging periods, including the financial crisis and the COVID-19 pandemic. During these times, J&J MedTech has played a crucial role in advancing healthcare by introducing innovative medical technologies and solutions that enhance patient care and surgical outcomes across Greece.

In response to the financial crisis, J&J MedTech continued to invest in training healthcare professionals, ensuring they had access to state-of-the-art medical devices and techniques. Throughout the COVID-19 era, the company mobilized resources to support hospitals and healthcare facilities, providing critical medical equipment and supplies to frontline workers battling the pandemic.

Looking forward, I am committed to upholding and expanding upon this legacy of excellence. By fostering partnerships with healthcare providers and continuing to innovate in medical technology, we aim to further strengthen Greece's healthcare infrastructure.

THE INTERVIEW

Our goal is to enhance patient outcomes, drive advancements in surgical procedures, and ensure that J&J MedTech remains a trusted partner in advancing healthcare excellence in Greece. Beyond that, my vision for the future is to position ourselves as the premier provider of digital medical solutions for our partners, ensuring that patients have access to high quality products and services.

In recent years, Greece's technology and innovation landscape has seen significant reforms, changing mindsets and an influx of foreign investment and talent. How has all this impacted medtech specifically?

The evolving technology and innovation landscape has indeed catalyzed advancements in medical technology, particularly in the realm of digitalization, AI implementation, and robotic surgery. These innovations are revolutionizing healthcare delivery by enhancing precision, efficiency, and patient outcomes.

In medtech, the integration of AI is streamlining diagnostic processes, personalizing treatment plans, and predicting patient outcomes with greater accuracy. Robots in surgery are enabling minimally invasive procedures, reducing recovery times and surgical risks for patients. These technological advancements are not only improving healthcare delivery but also expanding access to advanced medical care across Greece.

Johnson & Johnson MedTech envisions leveraging these technologies to democratize access to innovative medical solutions. By collaborating with healthcare providers, we aim to bring these transformative technologies to patients nationwide.

Our commitment to advancing medtech innovation in Greece is rooted in our mission to empower healthcare professionals through high quality products and comprehensive education and training. By equipping HCPs with the latest knowledge and skills, we ensure that medical advancements translate into improved patient outcomes and a higher standard of care across the country.

In your opinion as Vice Chair of the MD&D Committee, how can the committee contribute to promoting a strong and innovative medtech industry in Greece?

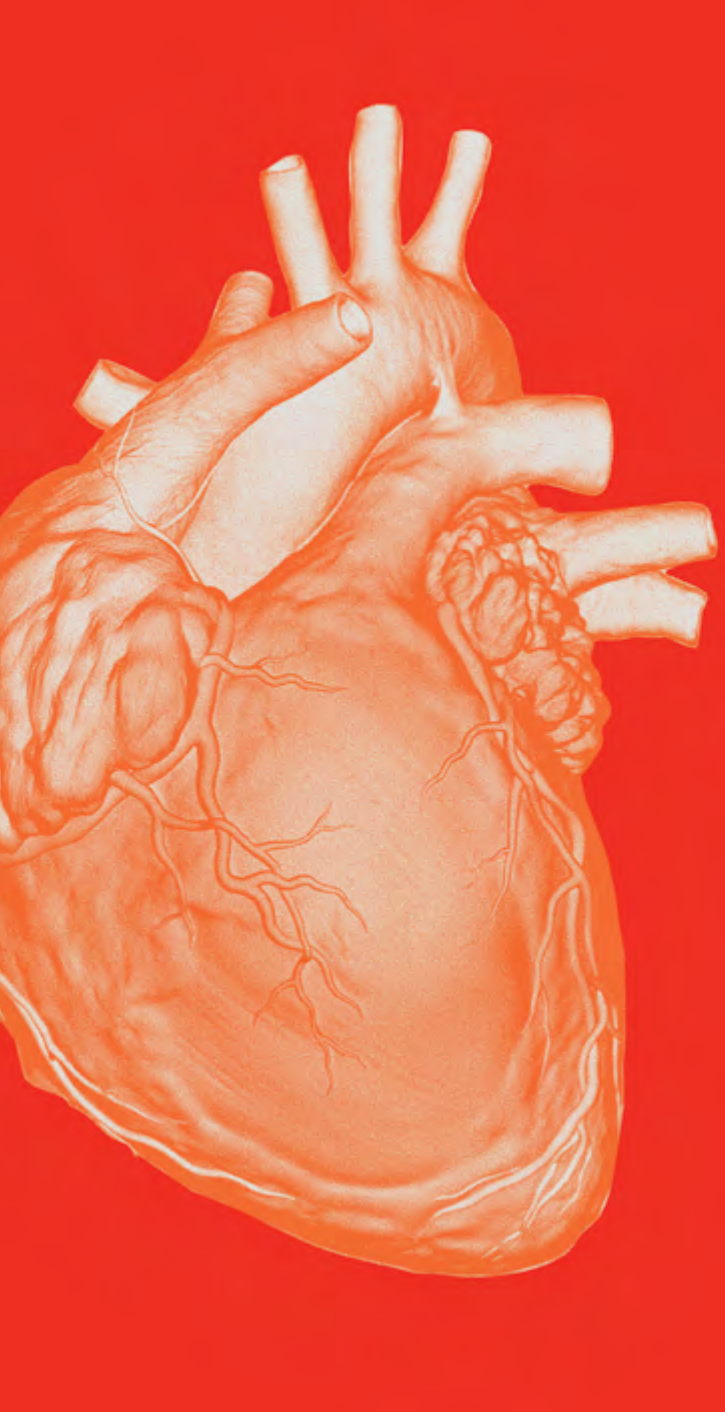
I would like to express my gratitude for being appointed as Vice Chair of the Chamber's Medical Devices and Diagnostics (MD&D) Committee. This role carries significant responsibility, not only due to the extensive legacy of J&J within the American-Hellenic Chamber of Commerce but also because of the critical timing of changes and transformations in the healthcare environment. The American-Hellenic Chamber of Commerce has had a profound impact and provided immense value in Greece over the years, fostering economic growth, innovation, and collaboration across various industries, including healthcare. The MD&D Committee in particular has played a pivotal role in fostering collaboration and dialogue among stakeholders, including government entities, businesses, the medical community, and patients.

By advocating for supportive regulatory frameworks, promoting



“MY VISION FOR THE FUTURE IS TO POSITION OURSELVES AS THE PREMIER PROVIDER OF DIGITAL MEDICAL SOLUTIONS”

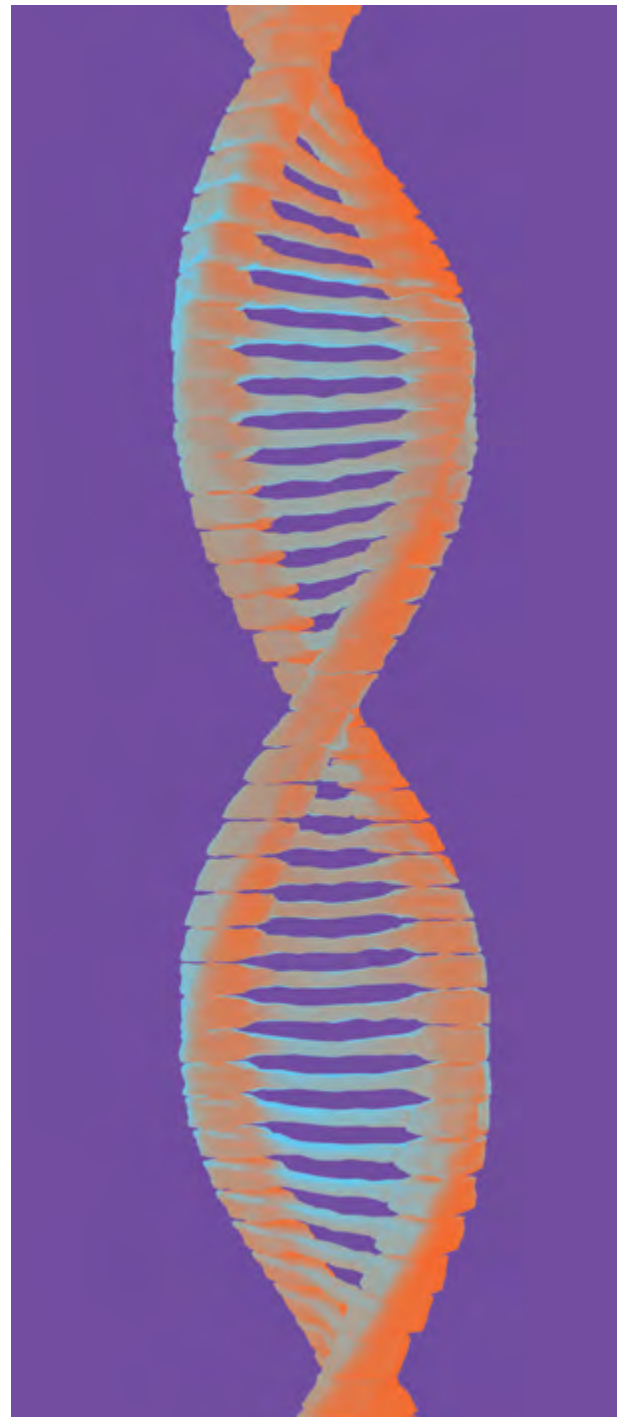
investments in research and development, and facilitating access to cutting edge medical technologies, the MD&D Committee can enhance the competitiveness and sustainability of the Greek medtech industry. Moreover, through educational initiatives and knowledge sharing platforms, the committee can empower healthcare professionals with the latest advancements in medical devices and diagnostics, ultimately improving patient care and outcomes nationwide. I am honored to contribute to these efforts and look forward to working collaboratively with all stakeholders to advance the medtech industry in Greece. 🇬🇷



Health is

everything

Johnson & Johnson
MedTech



THOUGHT LEADERS

DRIVING INNOVATION IN HEALTHCARE

In the ever-evolving landscape of healthcare, innovation stands as the cornerstone of progress. Pharmaceutical companies and medical device manufacturers are at the forefront of this transformative journey, developing groundbreaking treatments and technologies that enhance patient care and improve outcomes. However, the path to innovation is fraught with challenges, from navigating complex regulatory environments to ensuring the safety and efficacy of new products.

In this issue's Thought Leaders feature, key members of AmCham Greece's Pharmaceutical Companies Committee and Medical Devices and Diagnostics Committee share their thoughts on the dynamics of innovation in their fields, shedding light on some of the obstacles they face, the breakthroughs they have achieved, and the strategies they employ to foster a culture of continuous improvement. Join us as we gain valuable insights into the processes and collaborations that drive medical innovation forward, ultimately shaping the future of healthcare.

—ALEXANDRA LOLI, PhD



THOUGHT LEADERS



We live in a world of rapidly evolving healthcare context. On the one hand, innovative and revolutionary therapies are providing personalized solutions to several diseases that were previously considered fatal. On the other hand, pharmaceutical innovation is a key industry that can ensure more efficient use of healthcare resources such as HCPs, hospitals, and caregivers. By providing well paid jobs and by serving as a multiplier of economic growth, pharmaceutical innovation contributes to healthier and more productive societies.

It is clear that in order to effectively embrace the positive transformative power of pharmaceutical innovation for patients, the healthcare system, and the economy, Greece too needs a healthcare (r)evolution. And to succeed in this, my commitment as Chair of the Pharmaceutical Committee of the American-Hellenic Chamber of Commerce is to forward a framework agreement with the government that gives patients in Greece access to innovative therapies while also ensuring a predictable and sustainable environment in which the pharmaceutical industry can grow.

— **LABRINA BARMPETAKI**

President and Managing Director AbbVie Greece, Cyprus and Malta;
Chair of the AmCham Greece Pharmaceutical Companies Committee;
President, PhARMA Innovation Forum Greece (PIF)



We all recognize the immense value of innovation in healthcare, witnessing its impact on people's lives every day. We are poised to advance to the next chapter of innovation by accelerating our efforts to integrate products, services, and data. Each of us plays a crucial role, and now,

more than ever, it is time to demonstrate our commitment through action. Together, we must foster a collaborative environment essential for progress. This is exactly what we do with the member companies of the American-Hellenic Chamber of Commerce. By promoting dialogue, investment, and regulatory support, we have been pivotal in driving digital transformation in healthcare, ensuring Greece remains at the leading edge of medical innovation.

— **PANOS PITSILLIDES**

President & Managing Director, Johnson & Johnson MedTech Greece and Cyprus;
Vice Chair, the AmCham Greece Medical Devices and Diagnostics (MD&D) Committee



Innovation in medical technology aims to deliver a seamless patient journey and solve provider challenges. Innovation goes hand-in-hand with continued improvement, but what does innovation really mean for the diverse stakeholders in healthcare, and how is it achieved?

For patients, innovation means access to personalized care plans tailored to their unique genetic makeup and lifestyle. For clinicians, it is augmented decisionmaking capabilities through AI-powered tools that assist in accurate diagnoses and treatment planning. For healthcare providers, maximizing efficiency, cost-effectiveness and sustainability is the optimal future of healthcare.

Innovation requires robust multi-stakeholder collaboration, with widespread accessibility of technology. In the realm of AI adoption, legislative frameworks surrounding medical data sharing play a pivotal role. By fostering an environment that encourages collaboration, transparency, and responsible data governance, we can unlock the full potential of AI to revolutionize healthcare delivery while safeguarding patient privacy and security.

The journey into the future of healthcare is not, however, a simple trajectory of innovation; it is a commitment to enhance the lives of individuals and communities, and a world where healthcare has no limits.

— **SPIROS GKIKAS-PANOUSIS**

General Manager, Greece and Cyprus, GE Healthcare;
Chair, the AmCham Greece Medical Devices and Diagnostics (MD&D) Committee



Purposeful Innovation for Patients and Our People



Innovation should be seen as a strategic investment and a key growth driver. At GSK Greece, we believe it is essential not only to perceive it as such but also to leverage it to strengthen the healthcare system by making it more resilient and responsive to the population's current and future healthcare needs. In this context, Greece is a country of strategic importance to GSK as the entire local organization is dedicated to accelerating the transition toward a more sustainable, resilient,

and inclusive healthcare environment for the benefit of patients. Despite the challenges the local healthcare system faced in the previous years, at GSK Greece, we remain committed to our growth strategy, which is based on research and innovation, and continue to further invest in the country through our, under development, portfolio of vaccines and medicines and by adding value to both the Greek patients and economy. As far as the latter is concerned, we are particularly proud that we managed, just within the last three years, since 2021, to establish Greece as a reference country in conducting clinical trials. As of January 2024, we have an independent and rapidly growing clinical studies department, staffed by approximately 20 employees, thus ensuring that the majority, if not all, of GSK's global clinical trials may be conducted in Greece.

INNOVATION SHOULD BE SEEN AS A STRATEGIC INVESTMENT AND A KEY GROWTH DRIVER

Finally, at GSK Greece, being driven by innovation, we strongly believe that prevention, through vaccination, as one of the most effective public health interventions, is a low cost, high return investment, which should have a dominant place on the health policy agenda, with the ultimate objective of developing a strong national action plan for life-course vaccination, especially for adults and older adults, given the rapidly increasing ageing of the population and the pressure that these two demographics exert on the healthcare system.

Innovation Strikes Back – Episode X



In *Star Wars Episode V – The Empire Strikes Back*, faced with a challenging task, Luke Skywalker proffers “All right, I’ll give it a try”, only for Jedi Master Yoda to reply “No. Try not. Do... or do not. There is no try.” Going head-in and realizing there is no way around, only *through*, innovation, is what drives breakthroughs in pharmaceutical science.

Case in point: the COVID-19 pandemic. When it took the world by storm and no answer was readily available (or even remotely visible),

Gilead was determined. Having led virology for almost 30 years, we knew we were ready, not only to try but to do. After more than a decade of multiple rounds of experimentation, failure, and iteration, we were in the position to understand the potential of remdesivir, one of the now globally approved and recommended treatments for COVID-19, to treat the virus, and rapidly pull it from our emerging viruses solutions’ armory and progress its development. In doing so, we helped health systems manage the impact of the pandemic and save millions of lives. So how did we do it? In the proper Jedi training way—by unlearning what we have learned, letting go of a lot of things that came to us naturally, and learning new ways, new perspectives, and new understandings of things. And by not being afraid to rush head-in (i) to offer our available stock to clinical trials, (ii) to invest heavily in ensuring responsible access, post regulatory approval, and (iii) to rapidly accelerate manufacturing from 12 to 6 months and expand our global production network to include more than 40 companies in North America, Europe, and Asia. All this, whilst maintaining transparency with stakeholders, to ensure optimal, fair response to a flooding need. This is how innovation strikes back, and breakthroughs happen. And we are masters at pursuing them. Because what is the difference between a master and a beginner? According to Yoda, “The master has failed more times than the beginner has ever tried.”

GOING HEAD-IN AND REALIZING THERE IS NO WAY ROUND, ONLY THROUGH, INNOVATION, IS WHAT DRIVES BREAKTHROUGHS IN PHARMACEUTICAL SCIENCE

Embracing Innovation for a Healthier Future



— BY —

ELENA CHOULIARA

President and Managing Director, AstraZeneca Greece and Cyprus; Vice-President of SFEI, responsible for Reimbursement, HTA, Negotiation and Pharmaceutical Expenditure; Member of the Board of Directors of PIF

Every patient in need should have access to the most effective therapies at the right time. At AstraZeneca, this is our firm belief, and to achieve this, we are re-introducing innovation, viewing it as a strategic investment with far-reaching returns for patients' health as well as for the community, and the economy.

We are driven by our relentless commitment to innovation, one that extends far beyond pharmaceutical R&D. Our dedication to improving patients' health includes a focused effort to shape a sustainable and resilient future for healthcare systems. Central to our vision is the power of collaboration. We actively create and further strengthen partnerships

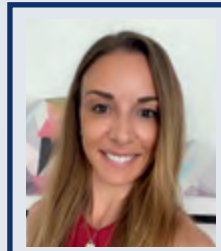
with academic institutions and a diverse array of stakeholders, recognizing that such alliances drive healthcare advancements and aid in delivering sustainable health and pharma policies. The Partnership for Health System Sustainability and Resilience (PHSSR) is a clear illustration of this. Already running in more than 30 countries worldwide, it aims to fortify healthcare systems against crises and promote resilience.

Actively contributing to shaping policy in the healthcare sector is one of our top priorities. We focus on identifying practical solutions, pilot projects, and policy proposals that highlight our commitment to robust funding for life sciences innovation. We believe this is not only a strategic investment but also a crucial factor in addressing the genuine needs of patient access to medicines.

At AstraZeneca, our dedication to innovation, collaborations, and promoting robust healthcare policies, underscores our commitment to shaping a sustainable and resilient healthcare future, ensuring that every patient has access to life-changing therapies when needed. Together, we are shaping a healthier future for all.

INNOVATION IS NOT ONLY A STRATEGIC INVESTMENT BUT ALSO A CRUCIAL FACTOR IN ADDRESSING THE GENUINE NEEDS OF PATIENT ACCESS TO MEDICINES

Pioneering Innovation



— BY —

MARIEANGELA ECONOMOPOULOU

Head of External Affairs and Patient Value Access Greece, Cyprus, Malta, Takeda Hellas

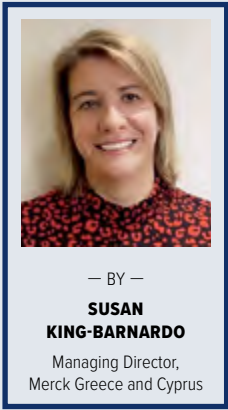
Deeply rooted in our distinguished history as a leading R&D-driven biopharmaceutical company in Japan, Takeda is focused on creating better health for people and a brighter future for the world. We are grounded in the values that have defined us for more than two centuries: We value integrity; we find strength in collaboration; and we nurture a culture of respect and inclusivity. We are guided by our commitment to patients, our people, and the planet, and we strive to move science forward so we can transform more lives.

OUR AMBITION IS TO DEVELOP AND SCALE PERSONALIZED, PREDICTIVE DIGITAL HEALTH AND PATIENT SOLUTIONS WITH A VALUE-BASED PARTNERSHIP APPROACH

Takeda is headquartered in Tokyo with a presence in 80 countries and regions, a network of manufacturing sites around the world, and major research centers in Japan and the United States. In Europe, we have more than 15,500 people working across 37 countries, dedicated to helping patients with limited or no treatment options in our core therapeutic and business areas of gastroenterology and inflammation, rare diseases, plasma derived therapies, oncology, neuroscience, and vaccines. Takeda continues to leverage science and partnerships to develop new therapies that address unmet patient needs. In addition, our ambition is to develop and scale personalized, predictive digital health and patient solutions with a value-based partnership approach. What makes Takeda different is our approach to making business decisions, which is founded on patient-trust-reputation-business. In every decision, our patients come first. It is this framework that allows us to translate our purpose and values into action every day to ensure patient populations, with unmet needs get access to the treatment.

Fostering a Culture of Innovation

STRATEGIES FOR CONTINUOUS IMPROVEMENT



Culture and innovation are deeply intertwined, serving as dual pillars that propel the success and evolution of organizations. Every individual at Merck plays an integral role with their diverse expertise and ability to make a meaningful difference. As Steve Jobs aptly put it, "Great things in business are never done by one person. They're done by a team of people." This sentiment underscores the collaborative nature of achievement and the synergy between individuals in

driving progress.

The significance of innovation extends beyond curative medicine, encompassing therapies that enhance quality of life and focus on prevention. At Merck, our commitment revolves around envisioning a world where future generations can proactively manage or lead healthy lives while benefiting from continual advancements in healthcare technology. This vision is supported by several key initiatives:

- Prioritizing patient-centered design thinking to develop healthcare solutions and services that directly cater to the needs and experiences of patients and their families;
- Continuous learning and training by providing ongoing training and educational opportunities to healthcare professionals to nurture a culture of continuous learning and skill development;
- Harnessing big data and analytics to gain valuable insights into patient outcomes and resource utilization, thereby enabling evidence-based decisionmaking and targeted enhancements; and
- Agile decisionmaking to facilitate rapid testing and implementation of new healthcare initiatives and technologies, facilitating prompt adjustments based on feedback and outcomes.

By integrating these strategies, healthcare organizations can cultivate an environment that fosters creativity, problemsolving, and continuous improvement, ultimately leading to enhanced patient outcomes and advancements in the healthcare industry.

ACHIEVEMENT IS COLLABORATIVE IN NATURE – PROGRESS IS DRIVEN BY SYNERGIES BETWEEN INDIVIDUALS

Creating Workplaces for Innovation



Innovation in healthcare is crucial for the advancement of medicine and the improvement of patients' quality of life. Bausch + Lomb, a multinational pharmaceutical company, operating in over 100 countries, with a broad portfolio of innovative products, is committed to this field, addressing the challenges in the development and approval of new drugs to provide top notch services.

A significant obstacle is balancing rapid and innovative development

with strict regulations and safety standards. Our company focuses on R&D, investing in advanced technologies and adhering to international regulatory requirements. Our success depends on our ability to combine innovation with the safety and effectiveness of our products.

Recently, Bausch + Lomb has achieved significant breakthroughs in the field of ophthalmological solutions, developing new contact lenses with improved comfort and visual performance and new eye care products that will significantly enhance patients' vision. We collaborate with esteemed healthcare professionals and academic institutions, ensuring that our new products meet clinical needs and comply with regulatory standards for immediate application.

Cultivating a culture of innovation is critical to the company's success. We promote creative thinking, encourage interdisciplinary collaboration, and invest in the continuous education of our employees. This way, we remain at the forefront of developments, offering the best possible solutions to patients.

Bausch + Lomb Greece, with successful development strategies and job retention, is distinguished in Best Workplaces™ Hellas and Best Workplaces™ for Women 2024 and is the first pharmaceutical company in Europe with ISO 37001 certification against bribery.

WE PROMOTE CREATIVE THINKING, ENCOURAGE INTERDISCIPLINARY COLLABORATION, AND INVEST IN CONTINUOUS EDUCATION BECAUSE CULTIVATING A CULTURE OF INNOVATION IS CRITICAL TO SUCCESS

Redefining R&D

HOW IMMUNOSCIENCE AND AI ACCELERATE
BREAKTHROUGHS FOR PATIENTS



Aiming to build a global immunology powerhouse and become the leading company in the field, at Sanofi we are harnessing and leveraging our legacy of scientific expertise in inflammatory diseases and innovation in vaccines. To achieve this goal, across the world, we are driving a reinvigorated approach to R&D led by a commitment to immunoscience. Immunoscience is an R&D approach that is redefining R&D as we know it and can help us change not only how we understand

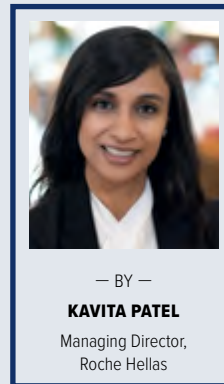
the role of the immune system but also how we can use it to treat and prevent more diseases than ever before. This includes everything from chronic inflammatory conditions such as respiratory diseases or inflammatory bowel disease to neuroinflammatory diseases such as multiple sclerosis as well as conditions such as diabetes, rare diseases, and cancers.

**IMMUNOSCIENCE IS HELPING US
CHANGE HOW WE UNDERSTAND THE
ROLE OF THE IMMUNE SYSTEM AND
HOW WE CAN USE IT TO TREAT AND
PREVENT DISEASES**

With immunoscience, our team here in Greece, across Europe, and around the world is already accelerating advances in immunology and other therapeutic areas. This acceleration, which results in speeding breakthroughs for our patients, is also supported by the use of artificial intelligence technologies in the development of our medicines, including target discovery engines, drug design modelling, and digital patient populations to accelerate research. AI, through the lens of immunoscience, is also helping us understand the biological pathways that drive heterogeneity in disease and extend the benefits of precision medicine to more patients.

Driving Innovation in Healthcare

ADDRESSING CHALLENGES, INVESTING
IN PARTNERSHIPS



Healthcare innovation can transform lives and ensure that all patients have access to the care they need. Our mission at Roche is based on that belief and rooted in the conviction that innovative treatments where high unmet need remains can truly improve patient outcomes and by doing so improve the socioeconomic health of a country. However, achieving this vision is fraught with challenges. The assessment and reimbursement of new treatments in Greece are hindered by obstacles

such as the "5/11 rule" and outdated reimbursement procedures that undervalue innovation. Additionally, the lack of digital infrastructure to collect and utilize health data, coupled with limited resources, makes it difficult to exercise evidence based decisionmaking.

Despite these hurdles, we are committed to addressing unmet medical needs through innovative solutions. Our partnerships with the healthcare ecosystem drive R&D, pioneer new healthcare frontiers, and continually seek ways to improve patient outcomes while adding value to health systems and society. One initiative demonstrating the power of public-private partnerships is Oikothén, which helped decrease the burden in hospitals and broke new ground in healthcare provision by enabling oncology patients to receive treatments at home, thereby enhancing their quality of life. Going forward, it is vital that the state also invests in adequately funding pharmaceutical innovation, in order to create a predictable, fair, and sustainable environment that enables the quick entry of innovative treatments to the country. At Roche, we are dedicated to contributing to initiatives and to engaging in dialogue with all healthcare stakeholders. Our goal is to ensure that innovation and collaboration shape the future of healthcare, unlocking meaningful improvements in patient care and medical science. I am thrilled to be at the helm of our business in Greece and to contribute to its success, as well as to the effort to transform the healthcare system and improve the quality of life for patients.

**OUR GOAL IS TO ENSURE THAT
INNOVATION AND COLLABORATION
SHAPE THE FUTURE OF HEALTHCARE**

Unlocking the Full Potential of Modern Healthcare



— BY —

ZACHARY RAGOUSSIS

President and Managing Director, Pfizer Hellas

A lot of discussion is going on lately about how modern healthcare systems should foster innovation to ensure high quality care and transform the lives of patients. By embracing new technologies and especially the advancements in medical technology, we have a great opportunity to revolutionize the way we diagnose, treat, manage diseases and support better health outcomes. Artificial intelligence and digital have the power to drive innovation in healthcare across the

entire value chain and help us discover and deliver new breakthroughs to patients faster.

Innovation is about more than just discovering, developing, manufacturing, and distributing the highest quality innovative vaccines and therapies. It also includes collaboration across the healthcare ecosystem. Policymakers, healthcare providers, and industry leaders should all work together to address the barriers and the challenges that delay the embracement of new technology and to prioritize and invest in innovation in order to create a healthcare system that ensures equity for all patients receiving the best possible treatment on time.

WE HAVE A GREAT OPPORTUNITY TO REVOLUTIONIZE THE WAY WE DIAGNOSE, TREAT, MANAGE DISEASES AND SUPPORT BETTER HEALTH OUTCOMES

Healthcare is evolving rapidly and we all need to adapt to the constantly changing patient needs. Innovation can be the driving force to create a healthier future for all patients in Greece as long as all stakeholders are committed to a holistic approach that will accelerate innovation, build a longterm, collaborative ecosystem, and create a sustainable and resilient healthcare system.

Leading Innovation in Medicine

BECAUSE HEALTH IS EVERYTHING



— BY —

CHRISTIAN RODSETH

Vice President and Managing Director, Johnson & Johnson Innovative Medicine Greece Poland Romania

Health is everything. It is the foundation of vibrant lives, thriving communities, and forward progress. With this belief in mind, at Johnson & Johnson our strength in healthcare innovation empowers us to build a world where complex diseases are prevented, treated, and cured, where treatments are smarter and less invasive, and where solutions are personal. We invest billions in R&D to improve human health through sustainable, inclusive, and innovative solutions.

The last few years highlighted many structural challenges facing health-

care systems, created by years of underfunding and systemic inefficiencies, such as delayed diagnosis and access to treatments. In the quest for groundbreaking healthcare advancements, important partnerships and collaborations within the innovation ecosystem have emerged, so that we can meet the needs of the patients we serve by improving patient outcomes while contributing to the delivery of high quality care.

WE INNOVATE WITH PURPOSE IN ORDER TO LEAD WHERE MEDICINE IS GOING AND PROFOUNDLY IMPACT HEALTH FOR HUMANITY

At Johnson & Johnson, we never settle. It is our responsibility to work together with all institutions and stakeholders to improve access to pharmaceutical innovation and increase public investment in disease prevention that leads to timely access to treatments. By joining forces and partnering to navigate increasingly complex healthcare systems, we deliver the breakthroughs of tomorrow and enable patient access to transformational medical innovation now and in the future. Patients will always inform and inspire our science-based innovations, which continue to change and save lives. We never lose sight of the people we serve, and the possibilities science provides. We innovate with purpose in order to lead where medicine is going and profoundly impact health for humanity.



EMMA STONE IN POOR THINGS (2023)
PHOTO COURTESY OF SEARCHLIGHT PICTURES. © 2024
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Hosted by the Benaki Museum in Athens, an exhibition of hand-crafted costumes from Yorgos Lanthimos's absurdist comedy *Poor Things* brings costume designer Holly Waddington's unique creations to Greek audiences.

From June 12 to September 29, 2024, the Benaki Museum invites visitors to experience the exceptional costumes from the multi-award-winning film *Poor Things* directed by Yorgos Lanthimos. A treat for cinephiles, fashion enthusiasts, and anyone who appreciates beautiful design and craftsmanship, the exhibition features a selection of twelve of the original hand-crafted costumes created by costume designer Holly Waddington and worn in the film by Emma Stone (as Bella Baxter), Willem Dafoe (as Godwin Baxter), Mark Ruffalo (as Duncan Wedderburn), Rami Youssef (as Max McCandles), Vicki Pepperdine (as Mrs. Prim), Kathryn Hunter (as Swiney), and Jerrod Carmichael (as Harry Astley).

Written by Tony McNamara and based on the 1992 novel by Alasdair Gray, the absurdist black comedy *Poor Things* was hugely successful, receiving critical acclaim and sweeping a multitude of major awards including the Golden Lion at the 80th Venice International Film Festival where it premiered as well as two Golden Globes, five BAFTAs, and four Academy Awards. In terms of costume design in particular, Holly Waddington's elaborate costume work on *Poor Things* won multiple nominations and awards, notably taking home the Academy Award and the BAFTA Award for Best Costume Design.

Poor Things: The Costumes gives visitors to the Benaki Museum an extraordinary opportunity to discover Waddington's complex and nuanced costume design and its key contribution to the film's distinctive aesthetic.

Previously shown at the Barbican Centre in London, the exhibition will run at the Benaki Museum of Greek Culture in central Athens through September 2024.

POOR THINGS

The Costumes



JERROD CARMICHAEL IN POOR THINGS (2024)
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EMMA STONE IN POOR THINGS (2024)
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RAMY YOUSSEF IN POOR THINGS (2024)
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WHEN AND WHERE

POOR THINGS. The Costumes

June 12 to September 29, 2024

Curated by Holly Waddington,
costume designer

Exhibition design by Pavlos Thanopoulos,
set and costume designer

Organized by the Benaki Museum

Museum of Greek Culture

1 Koumbari Street and Vas. Sofias Avenue,
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THE RULE OF LAW

A PILLAR OF DEVELOPMENT AND PROSPERITY

Held under the auspices of H.E. the President of the Hellenic Republic Katerina Sakellaropoulou, AmCham Greece's The Rule of Law 2024 Conference featured some of the country's top legal minds, legislators, and members of the judiciary in a timely event that focused on the crucial role of the rule of law as a foundational pillar of development and prosperity.

On June 26, 2024, the American-Hellenic Chamber of Commerce proudly hosted its Rule of Law 2024 Conference at the Hotel Grande Bretagne in Athens. Spearheaded by the Chamber's Legislative Reform Committee, the conference was convened under the title "The Rule of Law: A Pillar of Development and Prosperity" and held under the auspices of H.E. the President of the Hel-

lenic Republic Katerina Sakellaropoulou. "The rule of law is the cornerstone of our democracy," noted AmCham Greece Executive Director Elias Spirtounias in his welcome address, while Chamber President Nikolaos Bakatselos, who took the podium next, noted that "The judicial system is not merely an institution—it is a crucial driver of national growth" and went on to add that "by ensuring a reliable and effective legal system, we pave the way toward a thriving

economy and a prosperous society." In introducing the event, John Kyriakides, Chair of the AmCham Greece Legislative Reform Committee, also noted the fundamental importance of the rule of law for all societies, stressing that it is essential to achieving progress, stability, and trust in institutions as well as to attracting investments and ensuring a society's prosperity overall. Conference proceedings kicked off with two keynote addresses, with Ioanna Klappa-Christodoulea, President of the Supreme Civil and Criminal Court of Greece (Areios Pagos), underlining that "Delays in the administration of justice erode the very fabric of society and undermine business initiatives," and Dimitrios Vervesos, President of the Athens Bar Association, remarking that "it paints a dystopian picture when the rule of law succumbs to expediencies and exogenous policies."

In Greece, the branches of power are independent but not unaccountable. Unchecked power poses a threat to our democracy.

— GEORGIOS FLORIDIS, MINISTER OF JUSTICE

INTERNATIONAL ARBITRATION, MEDIATION AND ALTERNATIVE DISPUTE RESOLUTION METHODS





NIKOLAOS BAKATSELOS



JOHN KYRIAKIDES

Behind every judge and every regulator is a person with their own perspective. Blind justice is merely an ideal; it represents a process aimed at ensuring fairness and eliminating bias from the rule of law.

— YANN GUÉRIN, SENIOR VP AND GENERAL COUNSEL, PHILIP MORRIS INTERNATIONAL INC.

The day's agenda then featured a series of five themed panel discussions and three one-to-one conversations:

The first panel discussion, “The Rule of Law as a Factor of Growth,” focused on the pressing need for radical reform of the judicial system to enable it to adequately respond to the need for promoting economic development and attracting investment. The panel's speakers were Maria Gavouneli, Professor in the Faculty of Law at the National and Kapodistrian University of Athens and Director General of the Hellenic Foundation for European and Foreign Policy, Konstantinos Koussoulis, VP of the Council of State, and Hara Nikolopoulou, VP of the Hellenic Competition Commission, and the discussion was moderated by journalist Ioanna Mandrou.

This was followed by a one-to-one conversation featuring Yann Guérin, Senior VP and General Counsel of Philip Morris

International Inc., talking to Ioannis Stavropoulos, Managing Partner at Stavropoulos and Partners Law Office. The conversation centered on the rule of law and its implementation, looking at the impact of the human factor, the importance of fairness, justice, and fundamental rights, and the role of having in place solid legislation. The panel titled “International Arbitration, Mediation, and Alternative Dispute Resolution Methods” examined methods of out-of-court resolution (ADR) for private disputes and their impact compared to traditional courtroom litigation. The panel's speakers were Vicky Kriketou, Partner at Kyriakides Georgopoulos Law Firm, Charalambos Macheras, Justice of the Hel-

lenic Supreme Court, Nicholas Moussas, Founder and Managing Partner of Moussas and Partners Law Firm, and Claire Sergaki, Senior Associate, Dryllerakis and Associates. The discussion was moderated by Dimitrios Tsikrikas, Professor at the University of Athens School of Law.

The next panel, “Justice, Artificial Intelligence and Innovation,” focused on the role of technology in the service of justice, examining its impact on the decisionmaking process and its potential for use in Greece, noting the need for further modernization as well as the importance of combining new technologies with the necessary reforms and adjustments across the field in order to maximize its effectiveness. The panel's

THE RULE OF LAW AS A FACTOR OF GROWTH





YANN GUERIN, IOANNIS STAVROPOULOS



JOHN KYRIAKIDES, JUSTICE FRANCESCO DEPASQUALE

A transformative change for the Greek judicial system would involve the collection and analysis of data through a centralized approach. This initiative aims to streamline processes and demonstrate how courts can act promptly.

— JUSTICE FRANCESCO DEPASQUALE, PRESIDENT, CEPEJ

speakers were Stavros Asthenidis, CEO of Information Society S.A., Eugenia Bozou, Head of Government Affairs and Public Policy at Google Greece, Cyprus and Malta, and Ioannis Emiris, President of the BoD and Director General of Athena Research Center. The discussion was moderated by Nikolaos Bregiannos, Partner at Bregiannos Law Firm, and Mina Zoulovits, Partner at Zoulovits-Kontogeorgou Law Firm. A one-to-one conversation featuring Justice Francesco Depasquale, President of the European Commission for the Efficiency of Justice (CEPEJ), talking to John Kyriakides, Chair of the AmCham Greece Legislative Reforms Committee, focused on the role of CEPEJ, Greece's position in international

rankings, and cyberjustice and how AI stands to impact various areas in the field of justice. Focusing on “The Judges’ and Lawyers’ Perspective,” the next panel invited its speakers to share their perspectives and brainstorm on reforms necessary to enhance the effectiveness of the Greek judicial system. The panel’s speakers were Christoforos Linos, Judge at the Court of Appeal and Chairman of the Three-Member-Board of the First Instance Court of Athens, Dimitrios Pyrgakis, Judge at the Council of State, Androniki Theotokatou, President of the Hellenic Single Public Procurement Authority, Spyridon Tsantinis, Professor of Civil Procedure Law at Democritus University of Thrace,

LEFThERIA KOLLIA, PANOS ALEXANDRIS



JUSTICE, ARTIFICIAL INTELLIGENCE AND INNOVATION





THE JUDGES AND LAWYERS PERSPECTIVE

and Dr. jur. Dimitris Tsibanoulis, adj. Professor of Banking Law at Piraeus University and Managing Partner at Tsibanoulis and

The state legislates and judges apply the law. Let's not confuse the two. There are no people's courts. There are criminal courts that adjudicate and sentence accordingly.

— **PANOS ALEXANDRIS, SECRETARY GENERAL OF JUSTICE AND HUMAN RIGHTS AT THE MINISTRY OF JUSTICE**

Partners Law Firm. The discussion was moderated by Vassilis Constantinidis, Senior Partner at Dryllerakis and Associates. This was followed by a one-to-one conversation featuring Panos Alexandris, Secretary General of Justice and Human Rights at the Ministry of Justice, talking to journalist Eleftheria Kollia, about the importance of a swift and fair justice system in ensuring a strong business environment and attracting investments, as well as about the government's ambitious reforms goals.

The day's last panel discussion, titled "Corporate Governance: Enabler of the Rule of Law in Business Activity," centered on how good corporate governance can add value to companies whilst upholding rule of law

principles. The panel's speakers were Thanos Papageorgakis, Chief Legal Officer at Hygeia Group, Venia Papathanasopoulou, Director of Legal Affairs and Corporate Governance and Secretary to the BoD at Athens International Airport, Natassa Stamou, VP of the Hellenic Capital Market Committee, and Kakia Tzemou, General Counsel at Prodea Investments. The discussion was moderated by John Apsouris, Group General Counsel at Helleniq Energy.

Legislative Reform Committee Chair John Kyriakides summarized the conference's conclusions before ceding the podium to Minister of Justice Georgios Floridis, who delivered the evening's keynote address, referring to key changes and reforms in the country's judicial system and the steady progress being made. The conference subsequently ended with a cocktail reception for speakers and guests. 🍸

RULE OF LAW 2024 CONFERENCE

The American-Hellenic Chamber of Commerce would like to thank the event's sponsors and supporters.

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CORPORATE GOVERNANCE: ENABLER OF THE RULE OF LAW IN BUSINESS ACTIVITY



Find out more about the Rule of Law 2024 Conference and access videos, speaker bios, and a more detailed account of the conference (in Greek) at www.amcham.gr/events/event/rule-of-law-2024-conference/.

COOPERATION OVER CONFLICT

FOSTERING A MORE TOLERANT WORLD
THROUGH MUTUAL ACCEPTANCE AND SUPPORT

Fridoan Joinda is a speaker, UN award-winning filmmaker, and the founder and director of Joinda Production, a non-profit video production entity focused on questions of social justice. In May 2024, he participated in an event co-organized by AmCham Greece, the US Embassy in Athens and UNHCR that showcased the potential of refugee inclusion as a catalyst for societal progress and business growth. Business Partners caught up with him to find out more about his story, work, and hopes for the future.

It's fair to say that your focus on social justice and your work in human rights advocacy have been shaped by your own journey. Tell us a little bit about your background.

I was born into a family deeply rooted in journalism, art, and activism in Kabul, a city with a rich cultural history but also fraught with conflict. After completing high school, I began studying computer science. However, our work in media and

journalism brought death threats upon us. This challenging situation forced my family and me to flee Afghanistan in early 2016.

We found ourselves in Iran, where millions of Afghan refugees live in dire situations and are undocumented, which strips them of a future. As a young man with dreams and aspirations, I refused to surrender. I chose to embark on a long and dangerous journey, determined to reach a country where I could freely express my thoughts and pursue my education, or perish in the attempt.

This decision was agonizing for my family. Ultimately, my two brothers and I decided to embark on the journey. After months of traveling borders, enduring beatings, robberies, and being locked up, we finally crossed the Aegean Sea on August 11, 2016. It was one of the most harrowing nights of my life, and after seven hours in the water, we landed on Lesbos Island.

**IN OUR INTERCONNECTED WORLD, OUR ACTIONS
RESONATE FAR BEYOND OUR IMMEDIATE CIRCLES**

On Lesbos, you were placed in Moria RIC. How did your experience in the camp strengthen your commitment to social justice?

I lived in Moria camp for over a year. The harsh conditions in the camp motivated me, and I started filming and documenting the refugee experience with my cellphone. I was determined to share our reality through films and storytelling, using the same tools that forced us to leave our homeland. Thus, Joinda Production was born. Over the years, despite limited resources, I've produced numerous documentaries shedding light on our struggles. These films have been screened around the world and have gained international recognition.

In 2017, you received a scholarship to study toward a bachelor's degree. Tell us about it and the impact it has had.

The more hardship I experienced, the more questions I had: Why me? Why us? As I sought understanding and knowledge, I discovered Education Unites, an academic scholarship program for refugee students provided by Deree. I applied immediately and was accepted, and so I moved to Athens in the fall of 2017. Despite the difficult journey spanning nearly seven and a half years to earn my BA in Communication, I proudly graduated in June 2024 and also received a Diversity Advocacy Award and the Inspirational Spirit Award and gained the title of Student Scholar of the Center of Excellence in Sustainability.

Globally, only 7% of refugees have access to higher education, highlighting the significance of my opportunity. Engaging in education again helped me regain my lost self esteem, and the more I learned, the more questions I had, particularly about history, politics, and human psychology. This journey taught me that, as humans, we share similar needs and rights regardless of color and that advocating for these rights through cooperation rather than conflict ensures a higher likelihood of those needs being met for you, me, and everyone else.

Refugee inclusion can be a gamechanger, benefitting refugees as well as local communities. What are your thoughts on this, particularly in Greece?

Refugees are victims of unsettled circumstances and situations. This forces them to leave their homes and enter another territory for safety and protection. This has been happening for thousands of years, across eras and times, and examples of it can be found throughout history: Even the Renaissance in Europe was partly driven by refugees.

Refugees have always brought new skills and cultures to their new societies. Greece, for instance, can significantly benefit from the cultural diversity and skills that refugees bring, enriching society and the workplace with new ideas and innovations. Refugees seek opportunities to rebuild their lives and independence and to give back to the host society. So, hiring refugees not only boosts the host country's economy but also enhances companies' productivity and innovation through diverse backgrounds and skill sets.



University with generous scholarships, the remaining costs and my refugee status made it impossible to attend. So at the moment, I continue to work on The Untold, a video podcast inspired by my experience in the summer of 2023, doing a field course on migration and refugee studies in Lesbos thanks to a scholarship from Harvard. The

REFUGEES HAVE ALWAYS BROUGHT NEW SKILLS AND CULTURES TO THEIR NEW SOCIETIES

Importantly, however, supporting refugees is a fundamental responsibility of any civilized society. Providing opportunities for refugee integration upholds democratic values and human rights. It is crucial to act on these principles, recognizing our interconnectedness and fulfilling our responsibilities as human beings by supporting one another.

What's next for you? What are your hopes for the future?

In 2024, despite being accepted to MA programs at Denver University and American

Untold addresses the communication gap between refugees, local communities, and authorities through honest conversations. Ultimately, the podcast aims to raise awareness of human rights, cooperate with individuals, organizations, and communities, and advocate for policy changes that benefit individuals and societies.

In our interconnected world, our actions resonate far beyond our immediate circles. By accepting and supporting each other, we can foster a more tolerant world, ensuring that everyone has the chance to live with dignity and hope. 🐾



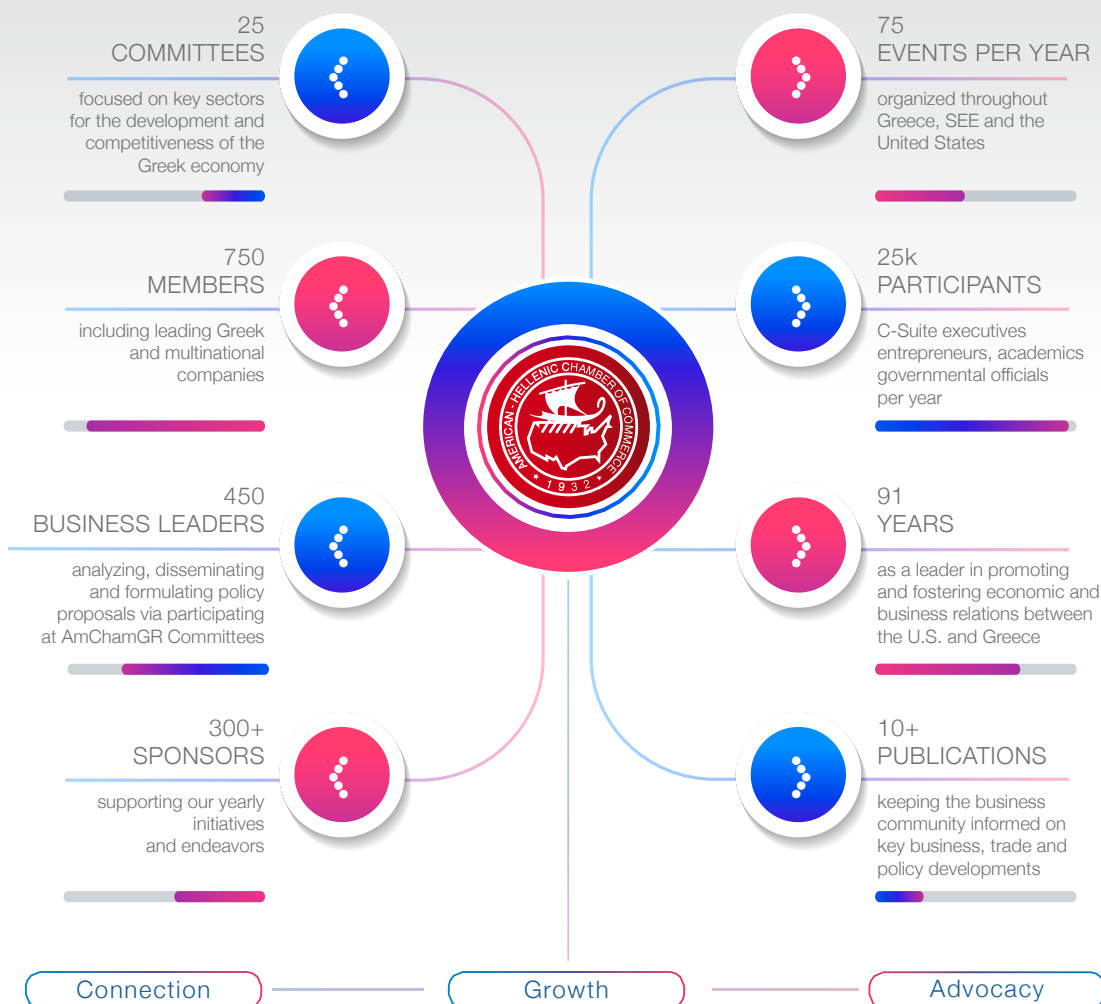
AMERICAN-HELLENIC CHAMBER OF COMMERCE

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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.

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A NEW CHAPTER:
**RESHAPING THE FUTURE OF
HIGHER EDUCATION IN GREECE**

Higher education in Greece is on the brink of a transformative era. Recently passed legislation introduced sweeping reforms that now allow private foreign universities to open branches within the country, signaling the end of the state monopoly on university education. This landmark change has the potential to reshape the country's educational landscape, bringing with it both opportunities and challenges.

In this special feature on education, we have invited a selection of esteemed academics and senior managers in education to share their insights on this pivotal development. These experts explore the multifaceted implications of private universities entering the Greek education system and reflect on the potential benefits, such as enhanced competition and innovation, challenges, including issues of access and equity, and broader impacts on secondary education and student aspirations. Join us as we look at this new chapter in Greek education, seeking to understand how the coexistence of public and private universities might influence the future of learning and teaching in our country. We hope these perspectives will spark thoughtful dialogue and provide a deeper understanding of Greece's evolving educational landscape.

— ALEXANDRA LOLI, PH.D.

Embracing Change: Fostering Private-Public Synergies in Education



The new legislation ensuring private university degrees equal recognition to those from public institutions marks a significant milestone in Greece's educational landscape. While this change has sparked heated debate, it is important to recognize the potential benefits for our higher education system.

While private sector recognition has long been established, this new law bridges a significant gap, offering graduates broader career prospects within the public domain, aligning with existing practices in private companies. This change opens up more opportunities for graduates and enhances the value of their degrees.

BY ENHANCING EDUCATIONAL OPPORTUNITIES, WE ARE NURTURING THE INDIVIDUALS WHO WILL DRIVE INNOVATION AND SUPPORT GREECE'S ECONOMIC GROWTH IN THE YEARS TO COME

Moreover, the introduction of private universities is likely to foster beneficial collaborations between Greek and foreign institutions. We are already seeing examples of such

partnerships that enable Greek universities to offer more courses in English, attracting international students and enhancing our country's global educational standing.

Concerns about the potential closure of public universities are unfounded. Public universities are the cornerstone of Greek higher education, and this is unlikely to change in the decades to come. Instead, this new landscape will likely encourage healthy competition, pushing all institutions to improve their offerings and standards.

It is also crucial to note that establishing a private university in Greece is a significant undertaking, requiring substantial investments in faculty, facilities, and resources. This high entry barrier will ensure that only serious, quality-focused institutions will enter the market. Established overseas universities will be able to open branches in Greece using the nonprofit status as laid out in the new law.

In conclusion, this law represents a positive step forward, promising to elevate the overall quality and diversity of higher education in Greece, fostering public-private synergies, and benefiting students, institutions, and the broader economy. Today's students are tomorrow's entrepreneurs and business executives, and by enhancing educational opportunities, we are nurturing the individuals who will drive innovation and support Greece's economic growth in the years to come.

— LITSA PANAYOTOPOULOS

Chair of the AmCham Greece Education, Innovation and Entrepreneurship (EIE) Committee

Keyword: Together



“Education is the silver bullet. Education is everything. We don’t need little changes. We need gigantic, monumental changes.” This quote by Sam Seaborn in Aaron Sorkin’s political drama *The West Wing* reflects in the most vivid way the lasting importance of education in unleashing creativity,

cultivating talents, pursuing dreams, and achieving personal and societal prosperity.

Today, more than 20 years since it was uttered, this quote is more important than ever. From the climate crisis and the AI revolution to psychologically exhausted societies and from rising geopolitical volatility to a resurgence of

WE MUST WORK TOGETHER AND MAKE SURE THAT WE PROVIDE OUR CHILDREN WITH THE RIGHT MINDSETS AND KNOWLEDGE TO WORK TOGETHER AS WELL

populism and autocratic views, new emerging challenges, threats, and opportunities create a cataclysmic setting. In this unique environment, Greece lies at a tipping point after a prolonged socioeconomic crisis, having achieved a remarkable comeback that won the international community’s admiration and acknowledgement. Through bold structural reforms—which we must push further—we have reestablished our country’s credibility and regional and

international gravitas, while empowering a new economic and production model that has unleashed Greece’s capacity for competitive growth and for establishing a blossoming entrepreneurial and investment ecosystem.

If, however, the political will and the determination and resilience of Greek businesses allowed and empowered this critical first step, we must ensure that we have the tools and weapons to continue this existential marathon. This is why we need to invest in all possible ways in education, releasing her from anachronistic obstacles and empowering her with new student-centered practices and mindsets that reflect their aspirations by bridging the lasting essence of classical *paideia* with tomorrow’s tech-focused needs and opportunities. We need to leave behind mistakes and biases of the past and rediscover the power of the profound values that constitute the cornerstone of what we consider a free, democratic world—a world with broadly shared opportunities, where collaboration, dignity, knowledge, critical thinking, innovation, and hard work are key.

There are no magic wands that can make our mistakes go away and instantly fulfill our dreams. And we don’t have the time to wait for the perfect solution that will heal all issues and satisfy everyone. So we must work together and make sure that we provide our children with the right mindsets and knowledge to work together as well. This is why these first steps in Greece’s much needed education reform are essential. Change will be achieved by taking small steps together, private and public schools and universities, teachers and parents, businesses and academic institutions.

— ALEXANDROS COSTOPOULOS

Secretary General, The American-Hellenic Chamber of Commerce



Conditions for a Beneficial Synergy



— BY —

GEORGIOS I. DOUKIDIS

Professor of eBusiness,
Athens University of
Economics and Business

It is beneficial for higher education in Greece if this reform brings well recognized foreign universities to the country and establishes comprehensive educational and research infrastructures with permanent high quality academic staff, research labs for doctoral studies, and innovation results that are beneficial to the local economy and society, as well of course as educational excellence in content and modern methods of knowledge dissemination, quality and flexible internal

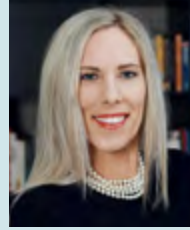
governance, upgraded student facilities and care, and internationally accepted and transparent student selection methods.

The 25 Greek public universities have the capacity to offer 70,000-80,000 positions annually to first year students. Considering the limited number of candidates in the future due to the serious demographic problem, non-state universities should mainly aim to attract at least 20,000 students annually from third countries. This economic developmental aspect (which, ideally, could increase GDP by 1%-2%) can be further enhanced if non-state universities offer study programs in new high demand scientific specializations and relocate their central facilities to various geographic regions across the country.

If tens of thousands of foreign students are attracted by non-state universities, the country could evolve into a regional hub of higher education. This will also benefit Greek public universities due to their new English-taught programs and joint postgraduate programs with foreign universities. However, care must be taken to ensure the sustainability of regional state universities due to a potential reduction in student numbers. Public universities should be generously strengthened with staff hiring, the necessary infrastructure investments, as well as public student housing facilities to reduce family financial burdens.

GREECE COULD EVOLVE INTO A REGIONAL HUB OF HIGHER EDUCATION AND THIS COULD BENEFIT GREEK PUBLIC UNIVERSITIES AS WELL

Educational Renaissance



— BY —

DR. ROXANNE GIAMPAPA

Head of School,
Pinewood American
International School

The entry of private universities has exciting and innovative potential for the landscape of high school education in Greece.

Inspiration through collaboration: Private universities have the potential to spark creative collaboration with high schools. I can envision joint research projects, guest lectures from university professors, and even startup incubators that work with our in-school entrepreneurship program. Each of these gives high school students empowering opportunities.

Early university engagement: Private universities also have the flexibility to offer dual enrollment and early college experiences. With the former, high school students can earn university credits and be challenged by university level thinking. This makes high school more rigorous and rewarding for high achieving and wunderkind students. An example of early engagement is with the American Advanced Placement (AP) program, which includes college level courses taken in high school. Currently, Pinewood offers 10 AP courses. However, we could collaborate in offering additional AP courses through a private university, particularly courses that are enhanced by well equipped university laboratories.

THE INTRODUCTION OF PRIVATE UNIVERSITIES SIGNALS AN EDUCATIONAL RENAISSANCE THAT ALSO REIMAGINES THE HIGH SCHOOL EXPERIENCE

Dynamic learning future: From a futures-thinking perspective, I can imagine high school classrooms transforming into dynamic ecosystems where learning is deeply integrated with real world university environments. For example, tools such as Google Meet and virtual reality could enable students to participate in real time university lectures and labs from their classrooms. This immersive approach could revolutionize the high school learning experience.

All of these developments will have positive outcomes for high school students in Greece, as the introduction of private universities signals an educational renaissance that also reimagines the high school experience.

A photograph of four students in a laboratory or classroom setting. They are wearing white lab coats and are focused on a task, possibly a practical experiment. The background shows laboratory equipment and large windows.

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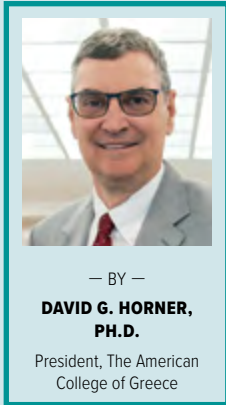
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Ensuring Success Through Careful Implementation



The Greek government's recent legislation to authorize "non-state, non-profit" universities in Greece could deliver significant benefits to Greek students, families, and the overall Greek society. Whether and to what extent such benefits are realized will depend in large part on the details of the legislation's near term and longer term implementation. The following seven implementation issues will be critical:

1. Transition from college to university status. The process for the

transition of qualified current colleges to universities needs to be carefully designed with attention to operating details (e.g. shared facilities, faculty, staff during the transition period).

2. College student transfer. Provisions for current college students to transfer to universities should be pragmatic and equitable.

3. Student admission. Universities should be allowed to set appropriate student admission criteria within broad government guidelines; these criteria should be transparently communicated to the public.

4. Student choice and access. Students should be able to apply to any university, with assurance of adequate institutional commitment to financial assistance for academically qualified, demonstrated need-based students.

5. Academic program. Universities should be allowed to determine the content of their academic programs within broad government, quality assurance guidelines.

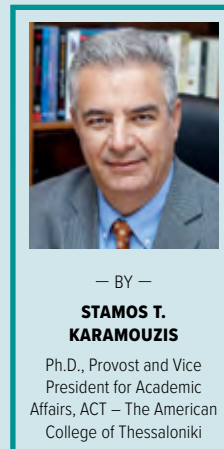
THE NEW UNIVERSITIES IN GREECE COULD DELIVER SIGNIFICANT BENEFITS TO GREEK STUDENTS, FAMILIES, AND THE OVERALL GREEK SOCIETY

6. Governance. Required governance provisions should support the integrity of the non-profit character of and the attraction of high quality foreign institutions as partners in newly established universities.

7. Timely revision. There likely will be a need to revise the

initial "non-state, non-profit" university legislation as implementation issues emerge; timely responsive action on such needs will be essential.

A Vision for Higher Education in Greece



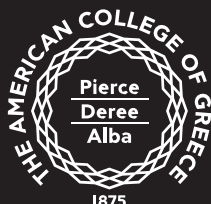
The introduction of private universities in Greece can foster innovation and healthy competition, driving advancements in curriculum design, teaching methods, and research. This benefits students by offering specialized programs, a dynamic learning environment, and experiential learning opportunities, equipping them with skills that employers seek.

However, the relationship between public and private universities should be collaborative rather than competitive. We envision both sectors working together to address the evolving needs of the

Greek workforce through joint research, faculty exchanges, and shared resources. This collaboration can extend to secondary education, with private universities broadening students' career aspirations and encouraging diverse academic pursuits. Quality assurance and accreditation are crucial to ensure private universities contribute meaningfully to the education system. Connecting with the local economy through internships and research partnerships will also solidify their relevance.

BY OFFERING MORE OPTIONS THROUGH PRIVATE UNIVERSITIES, WE CAN COMBAT BRAIN DRAIN AND EMPOWER A NEW GENERATION OF GREEK LEADERS

At ACT - The American College of Thessaloniki, the tertiary division of Anatolia College and a US-accredited institution with a long history in Greece, we are uniquely positioned to contribute to the discussion on private universities. As an institution recognized by the Massachusetts Department of Higher Education and accredited by NECHE, ACT stands alongside esteemed universities such as Harvard and MIT,



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A World of Possibilities

BENEFITTING FROM DIVERSE MINDSETS, PROGRAMS AND OPPORTUNITIES



— BY —

PANAYIOTIS H. KETIKIDIS

Ph.D., Vice President for Research and Innovation, University of York Europe Campus, CITY College; Chair, South East European Research Centre (SEERC); President, Alexander Innovation Zone

The introduction of private universities in Greece, particularly under the new law mandating non-profit higher education institutions, presents significant benefits and challenges to the higher education landscape, including elevating the overall standard of education through healthy competition and by providing students with a wider array of specialized and innovative programs that cater to emerging market needs and offering diverse and relevant career paths. Additionally, the presence of international students will enhance cultural exchange and global perspectives within the academic

community, fostering a more cosmopolitan academic environment and encouraging cross-cultural exchange.

The collaborative efforts between public and private institutions will ultimately contribute to a robust and forward-thinking education system. Furthermore, the competitive environment might encourage secondary schools to adopt innovative teaching methods and enhance overall educational standards, ensuring students are well equipped for the demands of both private and public universities. With diverse and high quality programs offered by private and public institutions, secondary students may aim higher and seek to align their academic goals with new opportunities. This shift could lead secondary schools to update their curricula to better prepare students for various higher education paths, emphasizing skills and

knowledge relevant to emerging fields.

Finally, to ensure that private universities contribute positively, Greece should implement rigorous accreditation standards, promote equitable access to education, and encourage public-private partnerships to enhance overall educational quality and innovation. According to the recent law, the Hellenic Authority for Higher Education (HAHE) will oversee the evaluation and accreditation of these private universities (University Legal Entity - ULE). Each ULE should develop internal quality assurance policies/procedures and guidelines to continually monitor and improve teaching and research outcomes. This system, combined with HAHE's oversight, will help maintain high academic standards and ensure that private universities contribute meaningfully to the Greek higher education landscape.

PRIVATE UNIVERSITIES COULD PROVIDE A WIDER ARRAY OF SPECIALIZED AND INNOVATIVE PROGRAMS AND OFFER DIVERSE AND RELEVANT CAREER PATHS

Embracing Change

THE IMPACT OF RECOGNIZING PRIVATE UNIVERSITIES IN GREECE



— BY —

MELETIS E. MELETOPOULOS

Ph.D. in Economic and Social Sciences, University of Geneva

The recognition of private universities ends a long standing, anachronistic backlog that set Greece apart from the rest of the civilized world, maintaining a rigid statist framework in an institution that naturally requires freedom and pluralism. The irrational establishment of schools based on customer criteria, with subjects irrelevant to the economy, produced unemployed graduates. There was a lack of connection with society and the labor market, no competition, and selection of executives based on

party or favoritism criteria, keeping Greek universities at uncompetitive levels.

Non-state universities will eliminate ideological control, party influences, favoritism, nepotism, and violent attitudes from the academic environment. They will enforce good behavior and respect, raise the level of teachers and students through

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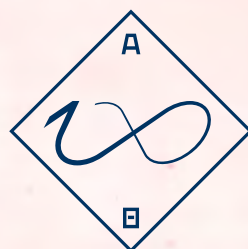
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strict criteria, promote critical thinking and independence, and develop specializations in demand by the market.

However, many provincial university departments will lose students and may close, while others will see a dramatic drop in enrollment. This mass exodus will lead to what Schumpeter called "creative destruction," replacing obsolete structures with modern ones. Many university students studying abroad will return, and the outflow of Greek students will stop. Applicants admitted through national exams to regional universities will prefer non-state universities in their city, with similar costs. This will also lead to significant changes in secondary education, such as the collapse of the Panhellenic Examination system. Public universities will have to change their admission criteria and undergo serious internal reforms. The preparation for non-state universities will focus on admission criteria such as general school performance, extracurricular activities, interviews, and letters of recommendation.

To ensure private universities have a positive impact, they must meet serious criteria, be established in development-oriented areas, exclude political interference, and prevent the infiltration of teachers with negative experiences from state universities.

NON-STATE UNIVERSITIES WILL PROMOTE CRITICAL THINKING AND INDEPENDENCE AND DEVELOP SPECIALIZATIONS IN DEMAND BY THE MARKET

Welcoming the Future

COULD GREECE EMERGE AS AN INTERNATIONAL EDUCATION HUB?



— BY —

**ALEXIS
PHYLACTOPOULOS**

Executive Chair of the
Board of Trustees, College
Year in Athens

In May 2024, at the annual conference of NAFSA, the largest US organization of international educators, Greece was, for the first time, represented not only by private institutions but also by nine public universities. This Greek delegation's participation in NAFSA was the result of the efforts of two successive Greek governments to internationalize higher education, leading to the passing of Law 5094/13.3.2024, which gave a significant push and opened up the field.

Another important development in the internationalization of education in Greece was the creation of the non-profit organization Study in Greece (SiG), which represents 24 Greek universities and operates under the auspices of four Greek ministries: Education, Foreign Affairs, Culture, and Tourism. Four English-language undergraduate and numerous English-language postgraduate programs and collaborations between foreign universities and Greek public universities have already been established. There has also been an increase in the number of English-taught short-term undergraduate courses.

THE INTERNATIONALIZATION OF GREEK HIGHER EDUCATION WILL TRANSFORM THE COUNTRY'S ACADEMIC LANDSCAPE AND ENHANCE GREECE'S GLOBAL INFLUENCE

The positive impact is significant. First, collaborations in research, joint degrees and programs are beneficial to our academic community. CYA, which I represent, is already expanding its academic offerings in the sciences through its collaboration with the National Centre for Scientific Research (NCSR) Demokritos. Second, the country's soft power is strengthened, as foreign students who study in Greece become lifelong friends of the country. Third, there is a significant boost to the economy. Studies, mainly in Ireland and Spain, show the extent of the economic benefit, which includes educators' and administrators' salaries, the use of facilities, taxes, as well as the multiplier effect from foreign students' spending on food, travel, and daily expenses.

The internationalization of Greek higher education will lead to the transformation of the academic landscape and the enhancement of Greece's global influence and economy through increased foreign student enrollment, and will eventually turn Greece into an international education hub. 🇬🇷





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