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28



Dennys Plessas, VP of Business Development Initiatives at Lockheed Martin Aeronautics International, talks about the HAF's F-16 upgrade program

24



Jo Deblaere, COO and Chief Executive Europe of Accenture, talks about key technology trends and the skills of the emerging business landscape

44



Technology is the key driver for sustainable economic growth and prosperity says Peggy Antonakou, CEO of Microsoft Greece, Cyprus & Malta

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4 THE BOARD

6 CHAMBER NEWS

10 ALBA BUSINESS REVIEW

The Organizational De-Isolation
of Supply Chain Management
BY DR. ANDREAS ROBOTIS

12 REAL ESTATE MATTERS

How Much Does a Dream Cost?
BY CHARIKLEIA STOUKA

14 NAMES AND FACES IN THE NEWS

16 GREEK INVESTMENT ROAD SHOW 2018

Back on the Path to Growth

18 BIZ BUZZ

22 DIGITAL MARKETING

How Mobile Is Changing People,
Business and Marketing Science
BY KATARZYNA PALIWODA

24 BUSINESS TOOLKIT

Key Technology Trends and Skills for
the Emerging Business Landscape
WITH JO DEBLAERE

26 CONNECT USA

The Race to Empowerment:
A Marathon Story

28 THE INTERVIEW

Dennys Plessas, Vice President
of Business Development
Initiatives at Lockheed Martin
Aeronautics International

32 THOUGHT LEADERS

The Homework Debate

40 TOURISM ECONOMICS

NBG Supports Greek Tourism
WITH HRISTOS PANTAZIS

42 TECH TALK

Intralot: Innovation Driven
by Experience

44 SHAPING TOMORROW

Advancing Change by Embracing
Transformation
BY PEGGY ANTONAKOU

46 TIF 2018 INITIATIVES

Investing in Thessaloniki

48 HEALTH MATTERS

Pfizer in Greece: Making a Difference

50 GROWTH FOR BUSINESS

Kuehne + Nagel SA Grece

52 TRENDS & TRADE MAKERS

56 VIEWPOINT

International Educational Tourism
A Market with Huge Prospects



32 THOUGHT LEADERS

The Homework Debate



This year's Thessaloniki International Fair, in which the United States is the honored country, is taking place at a critical period for Greece, one marked by significant geopolitical and foreign policy developments and by the country's much anticipated return to a growth trajectory following its exit from the bailout program.

The American-Hellenic Chamber of Commerce has proudly undertaken the organization of the U.S. Pavilion, recognizing it as a great opportunity to contribute to the momentum of change in Greece. From the inception of the project, we realized the importance of this endeavor for the economic and trade relations between Greece and the U.S.A., and its potential to showcase Northern Greece—and Greece as a whole—as a major business and economic hub of international appeal in SE Europe. We also realized that this was an excellent opportunity to create a legacy and to set the bar for future TIFs.

We made it our primary goal to attract a large number of the most prominent U.S. companies and organizations, whose exhibits will demonstrate the catalytic impact of new technologies and innovation on everyday life and their indisputable contribution to a country's economic growth and development. At the same time, we wanted to highlight the participation of U.S. businesses and investments in the Greek economy, the close and longstanding friendship between our two countries, and the common values and standards that we share, not only in trade and business but also in education and culture.

We also set out to attract a record number of visitors to TIF 2018—mainly business representatives, professionals and researchers from Greece and the wider region—and to provide them with the opportunity to network and explore potential collaborations with the hosted companies.

And we like to think that we have succeeded. We have filled all the available exhibition slots at the U.S. Pavilion, and we have designed a unique, interactive exhibition narrative. The rich program we have created includes interesting and focused events on various topics, most of which are taking place at the Pavilion's purpose-built stage.

This endeavor is the result of the incredible efforts of the staff and members of the Board of the American-Hellenic Chamber of Commerce and our fruitful collaboration with our external partners, the staff of the U.S. Embassy in Athens and the U.S. Consulate in Thessaloniki, TIF's executives, U.S. and Greek government representatives, and the participating companies and organizations. We have all contributed to this unique event that will no doubt excite everyone who visits this year's TIF.

We invite you to come to Thessaloniki and visit the U.S. Pavilion to enjoy a unique experience focused on innovation, business, and technology.

ELIAS SPIRTOUNIAS
Executive Director

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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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).

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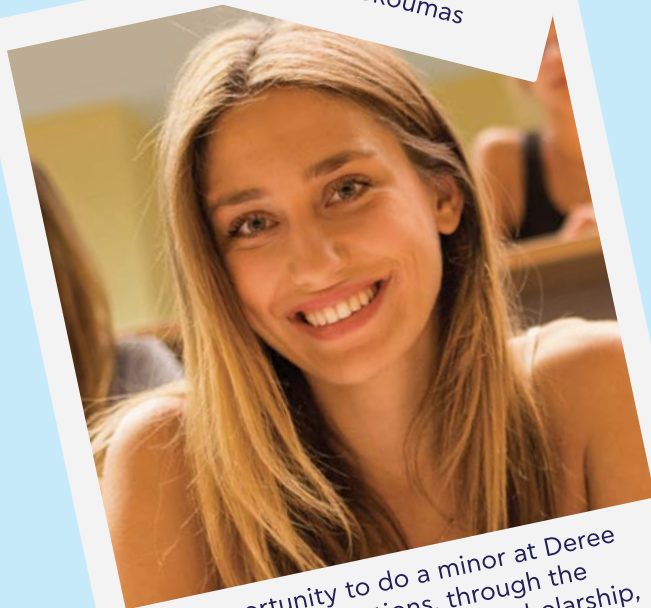
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AmCham's CSR Committee Launches Sustainable Talks Initiative

The CSR Committee of the American-Hellenic Chamber of Commerce launched its Sustainable Talks initiative on June 14, 2018, at Athineo, Athenian Brewery's Creative Brewing Space, in Athens. The initiative is a series of single-topic discussions that aim to serve as a platform for constructive dialogue on the integration of the United Nations Sustainable Development Goals (SDGs) into the Greek business reality.

At this first Sustainable Talks event, titled "Plastic Dreams and Nightmares," Christina Kontaxi, Managing Director of the Mediterranean SOS Network (MedSOS), discussed how plastic products can be designed, produced, used and recycled to generate a positive environmental, financial and social impact. Plastics make up the largest part of marine litter in seas and coasts around Greece, negatively impacting ecosystems, biodiversity and potentially human health. Kontaxi stressed that the most important step towards dealing with the plastics issue is to create a paradigm shift towards a circular economy by promoting and implementing reuse practices. The discussion was moderated by Kiara Konti, Senior Manager for Climate Change and Sustainability Services at EY and member of AmCham's CSR Committee.

MedSOS works to boost citizen awareness and engagement through its various campaigns—such as the Clean Up the Med initiative and the PTwist program—that aim to contribute to strengthening circular economy practices. Through awareness, sustainable practices and innovation, the American-Hellenic Chamber of Commerce supports a new plastics economy vision. The 1st Sustainable Talks event was sponsored by Athenian Brewery.

CHRISTINA KONTAXI AND KIARA KONTI



STELIOS STYLIANIDIS

3RD WIB DIALOGUE SERIES

The Women in Business (WIB) Committee hosted its 3rd WIB Dialogue Series, titled "The Challenge of Well-being in Today's Uncertain Times," on June 27 at Domotel Kastro Hotel. Keynote speaker Dr. Stelios Stylianidis, Professor of Social Psychiatry at Panteion University of Social and Political Sciences in Athens spoke about the concept of happiness and about the various ways in which modern humans are dealing with the unpredictability of our times. He further suggested a number of coping strategies based on the premise that we have to learn to live in turbulence and lack of control and go with the flow. The event was supported by Kafkas, MindSearch, Pharmathen, and the Public Power Corporation.

2nd Trading in U.S. Waters Seminar



SIMOS ANASTASOPOULOS AND JOE HUGHES, CHAIRMAN, NAMEPA, CHAIRMAN & CEO, THE AMERICAN CLUB

The 2nd Trading in U.S. Waters Seminar, titled "Priorities and Solutions," was held on Thursday, June 7, at the Metropolitan Expo Center. It took place during the Posidonia 2018 International Shipping Exhibition, which was held June 4-8 this year.

More than 350 individuals, largely representatives of the global shipping and business community, attended the seminar, which was designed to give the local shipping and maritime stakeholders a comprehensive overview of U.S. requirements for vessels visiting U.S. ports. The event was organized by AmCham and NAMEPA, in cooperation with the Commercial Section of the U.S. Embassy, the International Propeller Club of the United States (International Port of Piraeus) and the Maritime Hellas Maritime Cluster. It was held under the auspices of the U.S. Embassy in Athens.

HealthWorld 2018

The 17th annual HealthWorld Conference, titled “Health in the Post-Memorandum Era,” took place June 11-12, at the Athenaeum Intercontinental Hotel. It focused on the key chronic issues in the health sector in Greece, the new challenges that have arisen during the bailout years, the importance of maintaining a stable environment that will allow for the introduction of innovative therapies and medicines in Greece, and on the impact that the exit from the bailout program will have on healthcare in the country. The keynote speech was given by Minister of Health Andreas Xanthos, who spoke about forthcoming reforms that will address issues in primary healthcare, aiming at universal coverage of the population and guaranteed access for the uninsured. AmCham President Simos Anastasopoulos reiterated the conference’s goal, “to contribute productively to the creation of a modern, sustainable and predictable healthcare system.” AmCham Pharmaceutical Committee Chair Makis Papataxiarchis, and AmCham Medical Devices and Diagnostics Committee Chair Theodore Liakopoulos both spoke about the importance of introducing new technologies and innovation into healthcare in order to improve the standard of service, costs and patient outcomes. U.S. Ambassador to Greece Geoffrey R. Pyatt noted that by being a catalyst for research and innovation, the health sector can play a key role in ensuring that Greece’s return to world markets will succeed. He added that it is ultimately up to Greece itself to create the conditions that will attract and retain new investments and pointed out that maintaining an open line of communication between the industry and the government is critical to ensuring that key stakeholders in the health sector remain engaged in finding solutions to common problems.

The conference was organized under the auspices of the Ministry of Health, the Hellenic Association of Pharmaceutical Companies (SFEE), the Association of Health Research and Biotechnology (SEIV), the European Federation of Pharmaceutical Industries and Associations (EFPIA), and Medtech Europe.

SIMOS ANASTASOPOULOS



MAKIS PAPATAXIARCHIS



GEOFFREY PYATT



ANDREAS XANTHOS



CHRISTOS CHARPANTIDIS

EMPLOYMENT COMMITTEE WORKSHOP

On May 16, AmCham’s Employment Committee hosted a workshop titled “The 4th Industrial Revolution in Greece Today: An Opportunity or a Threat?” at the new Papastratos facility in Aspropyrgos. Designed for young people between 19 and 29, the workshop focused on new technologies and their impact on the job market, the role of women in the fourth industrial revolution, the generation gap, and the skills needed to succeed in the future workplace. The workshop was sponsored by Papastratos and included presentations by AmCham President Simos Anastasopoulos, Papastratos CEO Christos Charpantidis, and AmCham Employment Committee Chair Venetia Koussia. Other participants included Jiorgis Kristotakis of Accenture, Antonis Monokoursos of Oracle, Theodoros Proestos of Mytilineos, Georgia Stergiopoulou of Athens International Airport, and Vaso Kolliia, former Secretary General for Equality at the Ministry of the Interior.

VENETIA KOUSSIA



TradeUSA Participates in Two Major U.S. Trade Shows

The TradeUSA Department of the American-Hellenic Chamber of Commerce participated in two major trade shows in the U.S. in June and July 2018: the International Dairy-Deli-Bakery Show (IDDBA) and the Summer Fancy Food Show (SFFS).

IDDBA Show 2018, held on June 10-12 in New Orleans, LA, brought together key companies, buyers, merchandisers, manufacturers, brokers, distributors and other industry professionals. Featuring 2,089 booths and drawing a crowd of over 10,000 visitors, the event provided ample networking and business growth opportunities as well as presentations from industry influencers and experts.

SFFS 2018, which featured Greece as the honored country, was organized by the Specialty Food Association (SFA) and took place June 30-July 2 at the Jacob Javitz Center in New York. A total of 55 Greek companies represented Greece at the show, which featured 2,400 exhibitors from 54 countries around the globe. SFFS is the largest North American marketplace devoted exclusively to specialty food and beverage producers and buyers, with more than 200,000 innovative food products on display. Looking ahead to the 3rd ExportUSA Forum, AmCham's TradeUSA team had a dynamic presence in all networking events and met with various stakeholders including European Imports, HyVee, Fairway, H-E-B, Atlanta Corporation, and KeHE Distributors. The 3rd ExportUSA Forum, titled "FoodUSA: Innovation and Disruption is ON," will be held on Monday, September 10, 2018 during TIF 2018, the much anticipated 83rd Thessaloniki International Fair in which the United States will be the honored country. The 3rd ExportUSA Forum is scheduled as an official event of the U.S. Pavilion at TIF 2018.

IDDBA



SFFS 2018



GEOFFREY PYATT, PANAGIOTIS KOUROUMPLIS, ALEXIS TSIPRAS, SIMOS ANASTASOPOULOS, GEORGE XIRADAKIS

U.S. PAVILION AT POSIDONIA 2018

The Ribbon Cutting Ceremony of the U.S. Pavilion at Posidonia 2018 took place on June 4, at the Metropolitan ExpoCenter at Athens International Airport and was marked by great success. Prime Minister Alexis Tsipras, Minister of Shipping, Maritime Affairs and Insular Policy Panagiotis Kouroumplis, U.S. Ambassador to Greece Geoffrey R. Pyatt, President of the International Propeller Club of the U.S. George Xiradakis, and AmCham President Simos Anastasopoulos cut the ribbon.

CHAMBER CALENDAR

September 7 Thessaloniki, The MET Hotel, South East Europe Energy Forum

September 8-16 Thessaloniki, HELEXPO, TIF 2018, U.S.A. Honored Country

September 10 Thessaloniki, Ioannis Vellidis Congress Centre, 3rd Export USA Forum

September 12 Thessaloniki, Ioannis Vellidis Congress Centre, Cybersecurity and Data Protection Conference

September - October Athens, ATHEXGROUP premises, 3rd MIW Awards Ceremony

October 8-10 Washington, USA, AUSA 2018 Annual Meeting & Expo / Hellenic Pavilion

October 8 or 10 Syros, Trade USA Workshop

October 31 Athens, Benaki Museum, 16th Annual CSR Conference

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The Organizational De-Isolation of Supply Chain Management

Supply chain management often functions in isolation from other departments and the impact can be considerable on service levels and costs.

A company's supply chain management department, which generally works independently from the marketing department, works to minimize operational costs. On the other hand, the marketing department is a profit maximizing department that focuses on consumer behavior, advertising strategies and customer service, without, however, taking into account the specificities of the appropriate supply chain for the marketed products and the constraints that these specificities entail for service levels and costs. As a result, the costs that arise from the misalignment of marketing policies and supply chain competencies are transferred to the price of the product or service. Customer service levels—that is, the probability of fulfilling demand—depend on reliable demand forecasts and on efficient product and information flows, given trade-offs and constraints that vary depending on the industry, product, etc. For marketing, if a customer wants a product and does not find it on the shelf or if the variety of the products offered is not high, then customer service levels

are low. Aiming for the highest variety of products and for 100% product availability is desirable for marketing.

Nevertheless, a policy aiming to offer customer service levels close to 100% does not take into account the trade-offs that supply chains face. A customer service level of 100% is a heaven for marketing, but when demand is volatile, it is disastrous for the firm. It requires huge inventory buffers with very high costs. This is just one of many reasons why marketing and supply chain management must cooperate, understand the trade-offs that each faces, and make collective decisions.

Nowadays, predictive analytics that use big data and artificial intelligence algorithms to forecast demand make the integration of supply chain management, marketing and information systems a necessity. These algorithms are able to learn and to fine-tune their predictions using real time data. In a retail environment, these algorithms not only use point-of-sales data but also camera data. Using in-store cameras, they can cluster customers according to age, gender and other characteristics (even when the face of the customer is not

clearly visible), match these characteristics with point-of-sales data, and provide customer profiling and demand forecasts. When the appropriate databases and information systems are in place, demand forecasts can be shared across the supply chain to better match supply and demand, resulting in a higher customer service levels, lower costs and an improved competitive advantage.

Amazon Inc. is a prime example of integra-

**ALGORITHMS
ARE ABLE TO
LEARN AND TO
FINE-TUNE THEIR
PREDICTIONS
USING REAL TIME
DATA**



— BY —

DR. ANDREAS ROBOTIS

Assistant Professor
of Decision Sciences,
ALBA Graduate Business
School, The American
College of Greece

tion of marketing, supply chain management and information systems. Amazon made a strategic choice to invest in operational excellence and process and information technology innovation as its core competences in order to offer a high variety of products at competitive prices. It was these operational and supply chain competences that have made it possible for Amazon to enter completely new markets and expand in the grocery business. 🐜



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How Much Does a Dream Cost?

Charikleia Stouka, Owner of Alma Real Estate, discusses some dos and don'ts for selling, buying or renting property in a real estate Q&A.



THE ABOVE ISLAND IS NEAR ITHACA IN THE IONIAN SEA AND IS AVAILABLE FOR SALE AT A BARGAIN PRICE

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The purchase of an island is a crowning glory for every magnate and tycoon. Aristotle Onassis famously bought the Greek island of Skorpios in 1963. However, perhaps the first owner of a private island in Greece was Greek shipowner Maris Empeirikos who bought the Petalioi island complex, off the southwest coast of Evia, in 1915. For anyone who's ever dreamed of owning their very own insular paradise in Greece, here's a quick rundown of the basics:

HOW MUCH DOES IT COST TO BUY AN ISLAND?

Simply put? Lots. In addition to the considerable amount you'll need for purchasing the island itself, you also need to factor in the costs of building the necessary infrastructure, anything from ensuring you have power and drinking water to establishing communications links or even dredging the harbor to accommodate boats.

HOW LONG DOES THE BUYING PROCESS TAKE?

It can take up to two years due to bureaucracy. Completing the sale and transfer of a private island requires approval by the Ministry of National Defense, the Ministry of Environment, Spatial Planning and Energy, and the Ministry of Culture, as well as the Greek Archaeological Service and the Greek Forest Service. National security concerns can be the trickiest in securing approval, especially for islands near the border, as the Greek state maintains the right to repurchase the island and, in some cases, even repossess it within a year of transfer.

HOW IS THE PURCHASE TAXED?

Islands are considered as land parcels, which means the tax rate is one permille (1‰) of the objective value for private owners and 6 permille (6‰) for companies. However, objective values are set to change, and all private Greek islands are going to be listed in the National Cadastre (*ktimatologio*). 🇬🇷



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...in the news

POSIDONIA 2018



Held on June 4-8, 2018, at the Athens Metropolitan Expo exhibition center, Posidonia 2018 was a resounding success. The event, which is widely recognized as the world's foremost biennial international shipping exhibition, brought together over 2,000 exhibitors and almost 23,000 visitors from 92 countries and territories. The week-long event featured conferences, workshops and roundtables on key issues concerning shipping, environmental regulations, safety, clean fuel, leadership and digitalization. As always, numerous business deals were struck between major Greek and international companies, while the event also saw the unveiling of a host of new products and initiatives. The event was organized under the auspices of the Ministry of Shipping and Island Policy, the Union of Greek Shipowners and the Hellenic Chamber of Shipping, with further support from the Municipality of Piraeus and the Greek Shipping Cooperation Committee. The next Posidonia will take place in Athens in June 2020.

NYSE APPOINTS FIRST FEMALE LEADER



The New York Stock Exchange has appointed its first female president. Stacey Cunningham has been elevated to President, replacing Thomas Farley, who had been at the head of NYSE since 2013. Cunningham is the first female leader in NYSE's 226-year history. She began her career there as a summer intern 24 years ago and has served as NYSE's Chief Operating Officer since 2015. Her appointment means that the world's two largest stock exchanges are both now run by women, with Adena Friedman serving as President and CEO of Nasdaq since January 2017.

NEW HFSF BOSS



ANDREAS VERYKIOS

Greece's bank rescue fund, the **Hellenic Financial Stability Fund (HFSF)** has appointed **Andreas Verykios** as the new **Chairman** of its General Council. Verykios, who is succeeding George Mihelis, started his career in merchant shipping companies in London and Piraeus and has previously served as Head of Human Resources (2000 – 2005) and as Deputy Director General for Lending Operations (2005 – 2008) at the European Investment Bank.

GREEK ACADEMIC DISTINGUISHED AT UC BERKELEY



PANOS PATATOUKAS

Panos Patatoukas, a tenured associate professor in the **Haas School of Business** at the **University of California, Berkeley**, has received one of the university's highest honors, the **Distinguished Teaching Award**. The 37-year old has a degree from the Athens University of Economics and Business, a master's from the London School of Economics and a PhD from Yale. The Distinguished Teaching Award recognizes faculty members who stand out for teaching that "incites intellectual curiosity in students, engages them thoroughly in the enterprise of learning and has a lifelong impact."

NEW GREEK COPYRIGHT CHIEF



IOANNIS ANTONIADIS

The **Hellenic Copyright Organization (OPI)**, operating under the supervision of the Ministry of Culture and Sports, has appointed **Ioannis Antoniadis** as the new **Chairman of its Board of Directors**. Antoniadis holds a master's degree in public law from the Aristotle University of Thessaloniki and has served as legal adviser to various credit institutions and to the Prime Minister's Office in Thessaloniki.

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FREEDOM

Without a strong educational system democracy is crippled. Knowledge is not only key to power. It is the citadel of human freedom.

—HARRY S. TRUMAN

TRANSFORMATION

Good teachers teach. Great teachers transform.

—QUEEN RANIA OF JORDAN

Q&A

ILIAS KESSARIS

PRESIDENT & MANAGING DIRECTOR, KESSARIS SCHOOL



Trends in Education

What are the new trends in education and how do these prepare students for the workplace of the future?

New trends in education—including growth mindset, robotics, coding, digital citizenship, personalized and project-based learning—are moving away from the traditional teacher-pupil model. An emphasis on cross-curricular activities and experiential learning helps students learn while also boosting their problem-solving, critical and independent thinking skills and their ability to communicate and collaborate effectively. These are all essential skills for the future workplace.

What is the reality in Greece like?

The Greek education system unfortunately emphasizes memorization over critical thinking and squanders the opportunity to cultivate values and skills that can become life tools for the students. The current framework doesn't allow individual schools to choose their own educational model or set their own curriculum based on student needs and workplace demands. So it is crucial that schools create the space within this framework for students to engage in learning.

How can educators and parents contribute?

We all have a common goal: to facilitate the best educational experience for the students. At Kessaris School, we believe that to achieve the best educational outcomes, we must meet the physical, emotional and intellectual needs of students. To this end, we seek out parent involvement and we prioritize active learning: We encourage students to take a central role in their education and to develop the learning strategies that best suit them as individuals.

<http://www.kessaris.edu.gr/en/>

GLOBECOMM STRENGTHENS PRESENCE IN GREECE AND CYPRUS

Leading maritime communications provider Globecomm has announced the appointment of J&E Papadopoulos as its new representative to the Greece and Cyprus shipping markets. The move, which will strengthen Globecomm's presence in the two markets, will see J&E Papadopoulos provide sales and marketing services as well as pre- and post-sales support, installation, commissioning and technical services for Globecomm in the region. J&E Papadopoulos was established in Piraeus in 1968; the company is a major distributor of marine spare parts and also provides technical consultancy.

ATHENS SHINES AT THE WORLD TRAVEL AWARDS



Athens was both the host and the star at the World Travel Awards Europe Gala Ceremony 2018. The prestigious event, which was held in the Greek capital's Zappeion Megaron Hall on June 30, brought together the leading figures of Europe's travel

and tourism industry at a ceremony to unveil Europe's finest brands. A winner at the awards, Athens was named "Europe's Leading City Break Destination" while the Acropolis of Athens was named "Europe's Leading Tourist Attraction." The Athens Convention Bureau was also a winner, named "Europe's Leading City Tourist Board." Meanwhile, the Peloponnese was named "Europe's Leading Beach Destination," and the Greek National Tourism Organization (GNTO) won "Europe's Leading National Tourism Strategy & Campaign." Other winners included Hilton Hotels & Resorts as "Europe's Leading Hotel Brand," Lufthansa as "Europe's Leading Airline," and Portugal as "Europe's Leading Destination."

TUI AWARD FOR CRETE RESORT

Global tourism leader TUI has honored Creta Maris Beach Resort with the "TUI Umwelt Champion 2018" and "TUI Top Quality 2018" awards in recognition of its excellent environmental performance and top-quality services. Creta Maris Beach Resort, situated near Heraklion on the island of Crete, is committed to sustainable practices and works to reduce its environmental impact and maximize benefits for local communities and business while delivering exceptional quality to its guests. The resort has also been recognized by the Cosa Nostrum Sustainable Beaches program for having one of the best private sustainable beaches in the Mediterranean.

POWER

Education is the most powerful weapon which you can use to change the world.

—NELSON MANDELA

CONFIDENCE

Through my education, I didn't just develop skills, I didn't just develop the ability to learn, but I developed confidence.

—MICHELLE OBAMA

WISDOM

When you know better, you do better.

—MAYA ANGELOU

Back on the Path to Growth

At the cusp of Greece's long anticipated Next Day, the Greek Investment Road Show in the USA showcased investment opportunities in Greece and the country's increasingly favorable investment framework.



U.S. CONGRESSMAN FOR FLORIDA GUS BILLIRAKIS AT HIS OFFICE IN WASHINGTON DC WITH MEMBERS OF THE GREEK DELEGATION

The Road Show kicked off with the much anticipated 7th Greek Investment Forum in New York, and continued to Washington DC and Chicago, where delegates had the opportunity to participate in multiple business meetings and networking events with state agencies, business representatives, investment firms, lobbyists and media representatives.

In Washington DC, delegates met with Congressman Gus Billirakis, the U.S. Chamber of Commerce and participated in a briefing session that featured presentations by representatives of the Department of Commerce, the Small Business Administration and the investment community, as well as by Greek government officials and members of the delegation. A dedicated media event, held at the National Press Club, served to update U.S. media representatives on various issues of interest to U.S. policy, industry and thought leaders, with a focus on current

The American-Hellenic Chamber of Commerce (AmCham) and the Athens Stock Exchange (ATHEX), in cooperation with Enterprise Greece, have successfully completed another highly productive Greek Investment Road Show in the USA. Taking place June 18-22, 2018, this year's Road Show brought together key Greek business, industry and government representatives with their counterparts in the U.S. in order to strengthen economic relations and bolster trade links between Greece and the USA.

The Greek delegation was led by Alternate Minister of Economy and Development Alexis Charitsis and U.S. Ambassador to Greece Geoffrey R. Pyatt, joined by Lois Labrianidis, Secretary General for Strategic

THIS YEAR'S ROAD SHOW BROUGHT TOGETHER KEY GREEK BUSINESS, INDUSTRY AND GOVERNMENT REPRESENTATIVES WITH THEIR COUNTERPARTS IN THE U.S.

and Private Investments at the Ministry of Economy and Development, and Ioannis Brachos, Secretary General for International Economic Relations at the Ministry of Foreign Affairs.

developments in the Greek and EU economies, reforms, business and investment opportunities.

In Chicago, Enterprise Greece organized an investment seminar titled "Greece in



ALEXIS CHARITSIS AND GEOFFREY R. PYATT



SIMOS ANASTASOPOULOS



SOKRATES LAZARIDIS

the Spotlight: Investment Opportunities for U.S. Investors.” The seminar showcased investment opportunities in Greece, in public and private assets, focusing on tourism, real estate, energy, agrifood, logistics and technology. Delegates also enjoyed the opportunity to visit the MATTER Incubator—a community of entrepreneurs, innovators and industry leaders working together to harness technology to improve health and healthcare—and attended a dinner hosted by the Hellenic American Leadership Council.

THE GREEK LISTED COMPANIES THAT PARTICIPATED IN THE FORUM:

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AEGEAN AIRLINES
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ATHENS EXCHANGE GROUP
AUTOHELLAS
EUROBANK
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GEK TERNA – TERNA ENERGY
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SARANTIS GROUP
THRACE GROUP
TITAN

7TH GREEK INVESTMENT FORUM IN NEW YORK

Held on June 19-20, the 7th Greek Investment Forum in New York featured addresses by ATHEX CEO Sokrates Lazaridis, AmCham President Simos Anastasopoulos, and the Chairman of the Hellenic Capital Market Commission (HCMC), Professor Charalampos Gotsis. Lazaridis noted that total liquidity was up by some 20% in the year since the last forum, profits of listed companies increased, and new laws were introduced to reinforce corporate governance and offer the possibility for the issue of new securities and fund raising instruments. Anastasopoulos spoke of Greece’s imminent exit from the bailout program and the significant changes implemented along the way, noting that, “Greece is presenting with numerous investment opportunities today, and it is able to win the trust of the markets with its persistence in the implementation of the structural reforms that confirm its will to recover its competitiveness and a business-friendly environment.” Gotsis pointed to emerging favourable conditions in the country’s investment environment and the readiness to attract fund participation and foreign direct investment. During his address, Alternate Minister of Economy and Development Alexis Charitsis stressed that the country is now on a steady course of growth, with significant improvement of quality indicators, such as the increase in exports and investments. He underlined that the Greek government is committed to supporting Greece’s international presence, improving relations with neighbouring countries, resolving diplomatic problems and undertaking initiatives at a regional level to solidify its leading role in the Balkans.

U.S. Ambassador to Greece Geoffrey R.

Pyatt emphasized the relationship between the two countries and the importance of Greece for the USA, and noted the significant progress that Greece has made in terms of reforms over the past years and the great investment and business cooperation opportunities available for U.S. companies in Greece, particularly in energy, tourism, shipping, transit and production.

In addition to talks and presentations, there were also numerous B2B meetings between representatives of the U.S. investment community and representatives from major Greek companies. The primary goal of the Investment Forum is to foster the momentum of the US investment community’s interest in the Greek economy, since it represents the largest global group of fund managers. In recent years, foreign investors hold around 60% of Greek capitalization and participation of U.S. fund managers is by far its largest part. 🇺🇸

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Tiny — Tinier — Tiniest



The world's latest "tiniest" computer has been unveiled by scientists at the University of Michigan. Measuring just 0.3mm—significantly smaller than the previous record holder, a 1mm x 1mm computer introduced this past March by IBM—it is so tiny that it makes a grain of rice look gigantic.

Working within the diminutive dimensions of the new device, UM scientists have included RAM,

photovoltaics, processors and wireless transmitters and receivers, but the device has to receive and transmit data using visible light as it is too small to hold conventional radio antennae. The result is a small, biocompatible temperature sensor that can measure changes in extremely small regions, such as a group of cells in a body, meaning the device could be used for applications in healthcare, particularly in oncology.

Increasingly sophisticated, micro computers can be used for a range of applications including healthcare research and diagnostics, oil reservoir monitoring, biochemical process monitoring, and audio and visual surveillance.

Microsoft Takes the Plunge



Leveraging technology from submarines, Microsoft has sunk a data center in the sea off the coast of Orkney, in the Northern Isles of Scotland. The move is a milestone in Microsoft's Project Natick, a years-long research effort into environmentally sustainable, pre-packaged data center units that can be ordered to size, rapidly deployed and left to operate lights out on the seafloor for years.

The underwater data center in Orkney could remain submerged for up to five years. The hope is that conditions in the sealed container, combined with more effective cooling from the surrounding water, will reduce failure rate and contribute to significantly reduced cooling costs. An undersea cable will provide power and deliver data to the internet.

With more than half of the world's population living in coastal areas, Microsoft hopes that by improving sustainability and cutting the distance that data must travel, submersible data centers will vastly improve user experience of web surfing, media streaming and gaming, particularly in light of rising AI-driven technologies.

DID YOU KNOW The Brain

■ ■ ■

The human brain weighs about 1,300 grams (approximately 3 lbs)

■ ■ ■

Although it only accounts for about 2% of total body weight in humans, the brain receives 15-20% of the body's oxygen and blood supply—if that supply stops, consciousness is lost within seconds and brain cells start to die within five minutes

■ ■ ■

If you laid out all of the blood vessels in your brain end-to-end, they would stretch over 160,000 km (100,000 miles)

■ ■ ■

The brain is composed of nearly 60% fat—in fact, fatty acids are among the most crucial molecules that determine your brain's integrity and ability to perform

■ ■ ■

During the early stages of development, in early pregnancy, as many as 250,000 neurons are formed every minute

■ ■ ■

The average human brain contains approximately 86 billion neurons, of which 16 billion in the cerebral cortex

■ ■ ■

There are no pain receptors in the brain—that's why surgeons can perform brain surgery on patients who are still awake



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LACOSTE SWAPS CROCODILE LOGO FOR ENDANGERED SPECIES

In a bid to raise awareness about endangered species, Lacoste replaced its iconic crocodile logo with images of ten critically endangered species. The limited edition polo shirts were available as part of the company's Save Our Species campaign, a three-year initiative between Lacoste and the International Union for Conservation of Nature (IUCN), with all income from the sales going to the IUCN.

The ten animals replacing the traditional crocodile were the Vaquita porpoise, Burmese roofed turtle, Northern lemur, Javan rhino, Cao-vit gibbon, Kakapo parrot, California condor, the Saola, Sumatran tiger, and the Anegada ground iguana. To drive the point home, Lacoste calibrated production to correspond to the number of animals of each species left in the wild. With the highest numbers, the Anegada ground iguana accounted for 450 polos, while a mere 30 polos were made featuring the Vaquita porpoise. The company produced a total of 1,775 polos for the campaign. The initiative marks the first time since Lacoste adopted the crocodile logo in 1936 that the company has produced clothing featuring other animals.



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The Aria Hotels philosophy is founded on three principles: respect for the environment, an appreciation of culture, and a passion for discovery.

Each hotel has been selected for its architectural merit and its contribution to the preservation of local heritage. Outstanding quality in service and accommodation are the core of the Aria Hotels experience.

At Aria Hotels luxury and authenticity go hand-in-hand.

For more information, visit www.ariahotels.gr

Scent of A Goddess

The National Archaeological Museum of Athens is celebrating its 150th anniversary with an exhibition that honors the central role of beauty in ancient Greece. "The Countless Aspects of Beauty," which opened on May 25, 2018, offers visitors the opportunity to explore different aesthetics from across the country's ancient history, from the Neolithic period up to late Antiquity. Aphrodite, the goddess of love, beauty and desire, is at the heart of the exhibition, which features 340 artefacts from the museum's collections as well as digital media applications to bring the items to life. Adding a unique layer to the experience, the museum partnered with Greek natural cosmetics company Korres and their R&D and scent laboratories to recreate the scents of antiquity. Focusing on three fragrances—rose, coriander and sage—and turning to ancient sources—including Linear B tablets from the Mycenaean Period—to identify the ingredients and methods used, the team were able to bring to life the fragrances of ancient Greece. The exhibition has been a resounding success with the public and is expected to run until the end of 2019.

Pfizer

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* Όλες οι πληροφορίες αφορούν το έτος 2017.



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How Mobile Is Changing People, Business and Marketing Science

The world has changed: Mobile is changing people, businesses and how we measure success. But it's not just a shift to mobile; it's a shift in behavior.

NEW BEHAVIORS

It's no surprise when you look at people's behaviors nowadays to see that mobile has changed everything. But have businesses and marketing professionals kept pace? Radio took almost 40 years and television took 13 years to reach 50 million people; mobile took less than ten years to reach two billion! But it's not just a shift to mobile; it's a shift in *behavior*.

Time spent on mobile is considerable and is growing faster than we could have ever thought. In 2013, we spent on average 35 minutes on our mobiles; in 2019, it will be 122 minutes (eMarketer). More than 91% of Facebook users in Greece are accessing the platform via mobile every day. With digital media accounting for 43.5% of marketing investment, the biggest growth was seen in mobile. And mobile is set to grow even faster, driven by rising demand, advertiser competition and—last but not least—the change in people's behaviors. The smartphone is the fastest growing platform for video consumption: – by 2020 75% of all the data sent will be video (Cisco Visual Network-

ing Index). Marketers must understand that desktop and mobile are interrelated and that you can't be successful going for just one without the other. People tend to browse on mobile devices and then trade up in screen size to complete an activity. These behaviors are becoming increasingly common, and marketers are beginning to take advantage. But how do we measure it?

MOBILE BROKE MARKETING TOOLS

Mobile brings new challenges. Right now, it is harder to identify, reach, engage and measure, let alone bridge the gap between online and offline. We spend more than three hours per day on mobile, mostly on apps—and there are no cookies in apps. Cookie technology, which marketers have relied on for measurement for years, doesn't work on mobile and the data just isn't accurate enough. People-based measurement was not possible, say, ten years ago. Today, people and data allow us to bring measurement to its full potential. The realities of cross-device and cross-channel movement make it more important than

ever for marketers to measure the results of their efforts. In this environment, cookie- or click-based tools simply will not work. You need the power and precision of people-based measurement. People are their real selves on Facebook, which means marketers can more accurately reach the people most interested in their product or service. This also makes it possible to deliver personalized marketing at scale.

**TIME SPENT
ON MOBILE IS
CONSIDERABLE
AND IS GROWING
FASTER THAN
WE COULD HAVE
EVER THOUGHT**



— BY —

KATARZYNA PALIWODA

Head of Sales, CEE,
Facebook

All these new tools are not just shiny new toys. They enable you to gain new perspective when taking a strategic, wide look at your business. For example, Nielsen Digital Ad Ratings allows you to measure the effectiveness of a marketing campaign in the internet. Good measurement methods lead to better understanding, better business decisions and, ultimately, real business results. 🐼

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KEY TECHNOLOGY TRENDS AND SKILLS FOR THE EMERGING BUSINESS LANDSCAPE

Jo Deblaere, COO and Chief Executive Europe of leading global professional services company Accenture, talks about key technology trends and the skills that will make a difference in the emerging business landscape.

Accenture is a global technology services leader; can you share your perspectives on the key technology trends that are shaping the business world?

Accenture publishes its annual Technology Vision report predicting the key technology trends that will shape the business world over the next few years. The major finding of the Accenture Technology Vision 2018, “Intelligent Enterprise Unleashed: Redefine Your Company Based on The Company You Keep,” was that 84% of the 6,381 business and IT executives surveyed agree that through technology, companies are weaving themselves seamlessly into the fabric of how people live today. The same way cities were built around railroads, or people rebuilt their lives around electricity, the world is reimagining itself not just around digital innovation but, by extension, around the companies that provide those services.

Of course, society has rebuilt itself around technological disruption many times before and will no doubt do so again. But for the first time in a technological transformation, the change is a two-way street. People aren’t just using companies’ products and services, but feeding information and access back to them. To deliver such integrated innovation, companies need a profound level of insight into people’s lives and their partners’ business. Savvy organizations are realizing that this level of connection—and the required level of trust—will require a new type of relationship. It’s not just business; it’s personal. And it is how leaders will redefine their company based on the company they keep.

Increasingly, in exchange for the access people allow companies to have in their lives, they expect partnerships. And these should be based not only on a company’s products but also on its goals and its values. You get to questions about the level of responsibility of a company whose secure encryption is broken because of advances in quantum technology or a company whose business partner uses AI to make decisions in a way that’s biased or invades people’s privacy.

While new expectations driven by a shifting technology landscape can be daunting, pioneering companies have recognized that these new societal expectations can be transformed into an enterprise strength.

Accenture’s Technology Vision 2018 highlights five emerging trends shaping the way technology is increasing businesses’ impact across society.

So what are the five technology trends shaping the world around us?

The report has highlighted the following trends:

- Citizen AI, which is about raising artificial intelligence to benefit business and society.

As AI grows in its capabilities—and its impact on people’s lives—businesses must move to raise their AIs to act as responsible, productive members of society.

- Extended reality, which is all about the end of distance.

Virtual and augmented reality technologies are removing the distance to people, information and experiences, transforming the ways people live and work. Leaders are using extended reality to address some of the biggest pain points in enterprise (e.g. workforce training, day-to-day productivity or immersive customer experiences).

- Data veracity and the importance of trust. Data is the lifeblood of the intelligent enterprise, with the global economy depending on live and accurate information to run. Inaccurate and manipulated information threatens to compromise the insights companies rely on to plan, operate and grow. Unverified data is a new type of vulnerability, one that every business leveraging digital technologies must address.

- Frictionless business build to partner at scale. Businesses depend on technology-based partnerships for growth, but their own legacy systems aren't designed to support partnerships at scale. To fully power the connected Intelligent Enterprise, companies must first re-architect themselves.

- Internet of thinking: creating intelligent distributed systems.

Businesses are making big bets on intelligent environments via robotics, AI and immersive experiences. But to bring these intelligent environments to life, they must extend their infrastructures into the dynamic, real-world environments they want to reach.

As part of Accenture's multi-year perspective on technology's impact on enterprise, these trends reflect the continuously evolving digital culture that creates challenges and opportunities for organizations worldwide. Now we're at a point of fusion: Businesses are looking to reshape society, and they can't do it alone. Partnerships with people are the clear path forward for every business and for society as a whole.

Taking into consideration these trends, what are the skills required for this new world and what is the role of businesses in reskilling the workforce of the future?

This is a historic moment. With AI and other exponential technologies, we are seeing



FOR THE FIRST TIME IN A TECHNOLOGICAL TRANSFORMATION, THE CHANGE IS A TWO-WAY STREET

the most significant changes in the nature of work since the introduction of personal computing in the 1980s and, before that, the Industrial Revolution of the 1800s. In the age of AI, business success will increasingly depend on people and machines working alongside each other.

In recent years, the emphasis has been on investing in STEM education and training programs for young people. While we will still need young people with STEM skills, we will also need creativity, critical problem solving, interpersonal skills and a mindset open to continuous learning. These are typical traits of entrepreneurs. People who can look at things differently, come up with new solutions and approaches, collaborate and adapt to change and evolving situations. These skills will be in high demand, and young people who develop these skills will be better prepared for the new world of work, whether they set-up their own company or are employed within a company.

To succeed, organizations must reimagine work, pivot their workforce to new growth models and new-skill their people to do more valuable work. Success is intricately tied to investment in people. This means reskilling, retraining, reeducating and teaching the workforce how to maximize their creative skills and judgment. It also involves teaching employees how to train, interact and augment their work with smart machines. Organizations that fail to do so will hit roadblocks on their journey to reimagined processes and could encounter a talent crunch within the next few years. 🦋

THE RACE TO EMPOWERMENT: A Marathon Story

26.2 miles. That is the distance the ancient Greek soldier Pheidippides ran to deliver the good news that the Greek army had defeated the Persians in the battle of Marathon.



© PAUL J. CONNELL / THE BOSTON GLOBE VIA GETTY IMAGES

26.2 miles. That is the distance Kathrine Switzer ran to deliver the message that women too can run in the Boston Marathon.

The marathon race was first introduced at the Athens Olympics in 1896 as a tribute to the legend of Pheidippides, and by the early 20th century, its length had been set at 26.2 miles to approximate the distance between Marathon and Athens.

The Boston Marathon in the United States was first held on Patriot's Day 1897 and has

the same distance as the Greek marathon. Both races symbolize their respective country's battles for liberty and their race to victory.

Both marathons had one more thing in common: They did not include women. For decades, women did not run or even attempt to run the race. They were not expected to, not supposed to and not allowed to. But many tried, unofficially, to break the

boundaries and prove their potential. One woman in particular had the power to successfully overcome the obsta-

cles and break the gender barrier, and that was Kathrine Switzer.

In 1967, Switzer resolved to participate in the Boston Marathon. She registered as "K.V. Switzer," ensuring that the organizers accepted her entry without realizing she was a woman. Switzer received her race number and started running, but before long, a race official chased after her and tried to rip off her bib number and push her out of the race. But Kathrine did not stop. For a split second, she thought about quitting the race, but she knew that stopping would mean failing women all around the world; so she kept running. Switzer finished the race, becoming the first ever woman to complete the Boston Marathon as a numbered entry. She continued running, organizing races and advocating for all women to be able to run. She knew that "if we can empower women they can do anything, and sometimes putting one foot in front of the other, will do that."

Kathy Switzer and other female marathon pioneers such as Marie-Louise Ledru, Stamatia Revithi, Arlene Pieper and Roberta Gibb achieved what people believed they couldn't. They pushed their limits, they broke barriers, they inspired future generations, and they finished the race. Thanks to their efforts, the Boston Marathon officially allowed women to participate starting in 1972, and the women's marathon became an Olympic sport in 1984. Today, almost half of marathon runners in the United States are female, from young girls to women in their nineties and including double amputee Jami Marseilles, who became the first female bilateral amputee to complete the Boston Marathon.

We run to work. We run to appointments. We run to meet loved ones. We run to keep fit. But these women ran to change the course of history. 🏃‍♀️

— BY —

IRINI KARAJANI

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F-16V

A FIGHTER

FOR THE FUTURE

Dennys Plessas, Vice President of Business Development Initiatives at Lockheed Martin Aeronautics International, talks to Business Partners magazine about the Hellenic Air Force's F-16 upgrade program, the future of air combat and Lockheed Martin's long-standing relationship with the Hellenic Armed Forces.

In April this year, the Greek government ratified a government-to-government foreign military sales agreement for the upgrade of the Hellenic Air Force's F-16 fighter program. What can you tell us about this important program?

For many years, this upgrade has been seen as a critical and urgent operational requirement for the Hellenic Air Force (HAF). Since 2009, all defense ministers, chiefs of defense and HAF chiefs have agreed on the necessity of implementing the program—and this is also evident in the fact that the political opposition did not raise any objections or concerns about the decision.

After conducting a detailed assessment of current and future threats, the HAF concluded that the most cost effective scenario was to upgrade the 85 recently acquired F-16 Block 52+ and Block 52+ Advanced aircraft.

The upgraded F-16s will feature AESA (Automatic Electronically Scanned Array) radar and LINK 16 network-centric communication systems, creating an efficient fleet capable of addressing current and future threats in the region, while also providing interoperability with fifth generation F-35s and various land and sea platforms.

The upgrade program will also address aircraft availability problems, which are expected to increase soon due to aging systems and diminishing manufacturing sources.

What's the Greek defense industry's role in the program?

The domestic defense industry will implement the installation of the upgrade kits and other program elements, including manufacturing of the Group A provisions and support equipment. It is expected that the Greek defense industry will see industrial returns and workload up to \$300 million, providing new jobs and increasing its financial growth.

Furthermore, the technology transfer and the enhancement of indigenous capabilities will increase the competitiveness of the Greek defense industry, opening up new opportunities to implement similar programs for other international F-16 users.

Taking into account the funding shortages Greece is facing, is it more beneficial to apply the country's limited resources to upgrading the F-16 fleet or to proceed directly to a fifth generation fighter like the F-35?

The HAF's F-16 fleet is the backbone of Greece's deterrence capability. It is critical that the aircraft remain on the cutting edge of technology, able to respond to the new threats of the 21st century. Most countries acquiring F-35s have also retained and upgraded their F-16 fleet to ensure they're fully interoperable with the new F-35s. This is also the case with Greece. The upgraded F-16s will be the



most advanced fourth generation fighters and will be able to fly joint missions with the F-35s when the HAF decides to acquire them. Until then, the F-16 fleet will provide security and stability in Greece.

The HAF has a fleet of 155 aircraft, but only 85 will receive this V upgrade. Why is this?

The HAF and the Ministry of Defense evaluated various alternatives and decided on this approach as the most cost-effective solution to meet their operational requirements. The F-16 Block 50 air-

“
OUR FOCUS IS ON MEETING
OUR COMMITMENTS
FOR NATIONAL SECURITY IN
THE MOST TRANSPARENT,
ETHICAL AND AFFORDABLE
MANNER”

craft can be upgraded at a later time, utilizing the removed LRUs (line replaceable units) from the 85 upgraded aircraft. If the HAF goes through with this, they will have a total fleet of 123 upgraded aircraft capable of performing until 2045 and beyond.

What is Lockheed Martin's experience with the Greek offset benefits programs, and how can Greek defense industries make the most of new opportunities and projects?

Over the past 25 years, and within the framework of Greece's F-16 fighter acquisition program, Lockheed Martin has successfully implemented a number of offset benefit (OB) programs aiming at the upgrade of the HAF's operational capabilities and the enhancement of the domestic defense industry. The technology transfer to the Hellenic Aerospace Industry (HAI) and other Greek companies, and the development of new infrastructure, have constituted basic factors for the development of the Greek defense industry. In most cases, we did not stop at the narrow confines of the OBs, but willingly advanced our cooperation further; for example, C-130J parts were co-produced at HAI even though this was not stipulated in any OB contract. The specific subcontract work was awarded to HAI despite strong international competition and the pressures exerted by a number of countries, several of which already have or intend to acquire the C-130J. Greek defense industries must continue to deliver a high level of quality and manufacture at competitive levels. Continuous performance improvement and maintaining competitiveness over other subcontractors are essential in the demanding and highly competitive aerospace sector.



How do you see the Hellenic Air Force reinforcing its deterrence capabilities?

Today more than ever, Greece needs to participate in large, proven international defense programs in order to increase its deterrence capability and enhance its domestic defense industry. With the F-16 upgrade program now under implementation, the next step for the HAF would be the acquisition of fifth generation fighter aircraft.

Lockheed Martin is the only company in the world designing and manufacturing the only fifth generation fighters: the F-22 Raptor and the F-35 Lightning II JSF. And while the F-22 is available exclusively to the U.S. Air Force, the F-35 is the embodiment of Lockheed Martin's cutting-edge technologies and modern design, development and production processes. It is an aircraft that will transform operational concepts and the way we fight.

The F-35 isn't just a new aircraft; it's an ambitious, revolutionary program that replaces more than eight different types of fighter aircraft and offers its users unprecedented capabilities. The F-35 is the only available fifth generation aircraft and the world's first fighter designed to operate based on five key parameters: economy, lethality, survivability, maintainability and sophisticated connectivity. Its sophisticated flight characteristics, coupled with stealth capability, multi-mission capability, extended range, state-of-the-art sensors that allow for data fusion and net-centric operations—and, of course, reliability and ease of maintenance—ensure it will play a leading role in air combat in the 21st century.

What can you tell us about Lockheed Martin's longstanding relationship with the Hellenic Armed Forces?

Lockheed Martin has had a strategic cooperation with the Hellenic Armed Forces for over 75 years. During this period, we have performed with excellence, and we have delivered products and services of top quality and performance. We are proud for this achievement. The F-16 V Upgrades will provide the HAF with dramatically improved situational awareness and increase the lethality of the world's most successful, combat-proven fourth generation fighter aircraft. The F-35 should be the HAF's next major step to modernization.

The F-35 Lightning II integrates advanced stealth technology into a highly agile, supersonic aircraft that affords the pilot unprecedented situational awareness and unmatched survivability. The F-35 redefines the multirole fighter. As new threats emerge, it is more important than ever for NATO-allied fighter fleets to fly the same platform, allowing more interoperability in joined missions and increasing allied efficiency while decreasing the cost of deploying troops.

Equally critical is the airlift capability of our Armed Forces. To date, 17 nations have chosen the C-130J Super Hercules to meet tactical airlift needs—for good reason. The C-130J delivers results with an unmatched combination of versatility and proven capabilities to support any mission, anytime, anywhere. Designed and developed with multi-mission requirements in mind—combat delivery, civil air freight, air-to-air refueling, special operations, disaster relief, firefighting and humanitarian missions—the C-130J has been produced or modified to support 17 different mission requirements. No aircraft in design, production and operation can match the C-130J in terms of this versatility.

In addition, let me address the Hellenic Navy's P-3 Maritime Patrol Aircraft. This will provide the Hellenic Navy and Armed Forces with new indigenous Greek mission integration and management system. These operational assets will have integrated intelligence surveillance and reconnaissance (ISR), command and control (C2), antisubmarine warfare (ASW), and anti-surface warfare (ASuW) capabilities.

Lockheed Martin's four business areas—Aeronautics; Rotary and Mission Systems (RMS); Missiles and Fire Control (MFC); and Space Systems—represent the best aerospace business and industrial partners Greece can have. Our focus is on meeting our commitments for national security in the most transparent, ethical and affordable manner. We are powered by innovation and guided by integrity and with an unwavering commitment to our customers, their affordability, their challenges and missions.

At Lockheed Martin we stretch the boundaries of the imagination, chase new horizons in advancing technology and produce the highest quality products for the protection of nations around the world. Lockheed Martin is committed to our enduring partnerships in Greece, to delivering technology, research and development opportunities, sustainable high technology jobs, growth, exports and uncompromising operational capability for Greece's Armed Forces. 🇬🇷



Η εξέλιξη των απειλών δεν σταματά ποτέ.
Ούτε αυτή των F-16.

Στη Lockheed Martin
δημιουργούμε ένα καλύτερο αύριο.

Με 14 εκατομμύρια ώρες πτήσης, το F-16 Fighting Falcon έχει αποδείξει ότι υπερέρχει έναντι οποιουδήποτε αντιπάλου, τόσο στον αέρα όσο και στους συνεχώς συρρικνούμενους αμυντικούς προϋπολογισμούς. Με την αναβάθμιση και ενσωμάτωση νέων τεχνολογιών από τη Lockheed Martin, οι οποίες συνεχίζουν να επεκτείνουν τις δυνατότητες του, το καλύτερο μαχητικό των τελευταίων δεκαετιών προχωρά δυνατό στο μέλλον.



THOUGHT LEADERS

THE HOMEWORK DEBATE

EDUCATIONAL METHODS ARE CONSTANTLY CHANGING AND BEING REEVALUATED. THE HOMEWORK DEBATE IS A GOOD EXAMPLE OF THAT. IS HOMEWORK ALL PAIN AND NO GAIN? IS IT A VALUABLE TOOL FOR TEACHING SELF-DISCIPLINE, TIME MANAGEMENT AND OTHER ESSENTIAL LIFE SKILLS? AND IS THERE INDEED A CORRELATION BETWEEN HOMEWORK AND ACADEMIC ACHIEVEMENT? BUSINESS PARTNERS' THOUGHT LEADERS IN EDUCATION DISCUSS THE PROS AND CONS OF THIS CONTROVERSIAL SCHOOL POLICY TOPIC.

—ALEXANDRA LOLI



Homework and Learning as a Value

Learning is a multidimensional process in terms of the sources of learning (“from where do we learn”), the process of learning (“how do we learn”) and the time of learning (“when do we learn”). The static approach of learning most frequently refers to schooling and to a learning process that involves class time, and thus class work, and homework. Learners learn through the interaction in the class (learning from their teachers and classmates) and through homework, by reflecting on the takeaway from class, advancing their learning through individual/team out-of-class research, and synthesizing from the various sources of learning.

Most scientific research focuses on the value of homework in primary and secondary education and indicates significant correlation and frequently causality between homework and academic performance and achievement (Cooper et al., 2006).¹ At the same time,



— BY —

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one. Understand quickly complex and new patterns and adapt and apply ourselves in constantly changing, first-time conditions. In other words, learning agility does not depend only on the value of learning but primarily on learning as a value for all of us; where learning becomes part of our DNA, and we all become life-long and continuous learners. In the VUCA world, learning becomes dynamic and disruptive; it goes beyond simply schooling and finally becomes a process of learning from multiple sources and all the time.

In the VUCA world, homework becomes even more important not only because it facilitates the process of learning, but primarily because it helps learners to develop the necessary competencies to support learning agility and develop learning as a human value. Homework by its structure (since it is pursued by the learner herself), emphasizes learning as a personal initiative where the learner directly manages her learning path. During this process, the learner develops a learning

LEARNING AGILITY DOES NOT DEPEND ONLY ON THE VALUE OF LEARNING BUT PRIMARILY ON LEARNING AS A VALUE FOR ALL OF US

research refers to the “right amount” of homework, as little homework has no impact on learning, while a lot of homework leads to physical and emotional fatigue and fuels negative attitudes towards learning.

However, in a volatile (V), uncertain (U), complex (C) and ambiguous (A) world (VUCA), the present is disruptively different from the future, so we need to develop learning agility: the competence to learn, unlearn and relearn. Learning agility allows us to learn something in one situation and apply it in a different

attitude in life along with critical thinking, creative thinking, an openness to unknown, an appetite for research and the unexpected, a tolerance to adversity and, of course, a competence to synthesize and advance her learning.

Schooling then ought to embrace and evolve homework not simply as a process of learning but primarily as a process to help learners develop the right attitude towards learning and make learning a human value, so they can function effectively in the VUCA world.

¹ Cooper, H., Robinson J.C. and E. A. Patall, (2006), “Does Homework Improve Academic Achievement? A Synthesis of Research, 1987–2003,” Review of Educational Research.

Homework

How Much is Too Much?

After an intense 45-minute high impact workout, the trainer shouted, “Ok, now it’s time for your fitness test.” Completely flabbergasted, I resisted the idea of having a test after such an exhausting session, and like any rational adult, I protested this idea by arguing, “That’s NOT fair!”

My trainer’s response inspired me to think about our students’ growing needs as learners of the future. “Sophie,” he said, “you must always be ready in life. You won’t have the opportunity to prepare mentally or physically when an emergency strikes.” I wondered whether the daily routine of assigning homework that includes drilling facts, endless word problems, worksheets and lists of casually selected spelling words is really preparing elementary school children for their future life skills. Homework is intended to expedite learning, encourage self-discipline, promote time management and enrich research skills while rehearsing the day’s concepts. These benefits can only be achieved if they are aligned to a child’s developmental potential. In other words, as children grow (grades 3-5), they have longer attention spans, stronger physical dexterity and a more balanced social emotional being, whereas younger children (grades K-2) are acquiring language, scaffolding understanding of the world around them and fine-tuning their motor skills. These developmental milestones warrant for specific homework activities.

Lev Vygotsky (1896–1934), Soviet cultural-historian psychologist, identified the Zone of Proximal Development (ZPD) and discovered the zones where children construct meaning. Within the concept of ZPD, a pupil’s independent performance must be supported by what is done with guidance at school. Therefore, the kind of homework given really matters if the goal is to provide rich opportunities and experiences through homework. Just as the school day is balanced with measureable and learning activities that are neither too difficult or stressful nor too easy and boring, so should be the expectations of homework.

Howard Gardner’s theory of multiple intelligences states that nine identified multiple intelligences categorize human cognition potential. These intelligences are a direct link to each person’s exceptional learning capacity and

ways a person can demonstrate their innate talent(s). These identified intelligences include: linguistics, logical-mathematical, spatial-visual, kinesthetic, musical, interpersonal, intrapersonal, naturalist, and existential. Educators study Vygotsky’s and Gardner’s theories at university and understand each intelligence equates to a learner’s unique blend of capabilities, even interests. Knowing this about human potential, why don’t schools invest in building these intrinsic curiosities by feeding the intelligences accordingly? For instance, if a child in early developmental years shows a great interest in exploring locomotives and automobiles, why not guide this child towards additional means

HOMEWORK IS INTENDED TO EXPEDITE LEARNING, ENCOURAGE SELF-DISCIPLINE, PROMOTE TIME MANAGEMENT AND ENRICH RESEARCH SKILLS WHILE REHEARSING THE DAY’S CONCEPTS



— BY —
SOPHIA E. MOROS, M.A.
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of transportation and even the mechanics around what makes objects move? Nurturing this curiosity gives him the advantage to learn through discovery and exploration. Although this approach is widely accepted by parents and teachers in the early years, unfortunately, as the academic expectations increase, benchmarking content knowledge takes precedence, and traditional processes of homework begin.

Essentially, one approach to always be ready in life includes the integration of Vygotsky’s and Gardner’s theories. Linking these philosophies allows educators to hone in on individual talents by permitting students to be in control of growing needs. I imagine classrooms that provide such flexibility towards learning would have the potential to create a network of innovative intellectuals.

Approaches to Designing a Learning (not Grading) Orientation

Think back to when you were in school. Like me, you probably never gave a thought to how homework was actually supporting your own learning. Like me, you simply did it... or didn't do it. If you were in the latter category, you most likely received poor grades despite your level of content and skills mastery. What if, however, homework was optional, thus giving you agency over your own learning? At Pinewood, the homework debate speaks to the wider issue of challenging traditional grading practices.

We have used the best minds in educational research to carefully shift the way we think about homework. Our premise is based on the essential difference between formative and summative assessments. Formative assessments, such as homework, classwork and quizzes, are assessments *for* learning. These assignments are designed to challenge students to play with new ideas, take risks and learn from their mistakes. In contrast, summative assessments, such as end-of-unit tests, projects and presentations, are assessments *of* learning. They demonstrate what students have learned. Once this distinction is made, it's easy to understand that homework, which is important for the learning process, should be designed to challenge, assigned as a choice and not graded with traditional marks. Rather, our teachers provide rich feedback on each homework assignment, and the focus of homework shifts to learning for improvement, not doing it for a grade.

Alfie Kohn, a leading voice for modernizing educational practices, summarizes the research on grading with three points below from his article "The Case Against Grades," which appeared in *Educational Leadership*, November 2011. Kohn's points support our shifting practices at Pinewood, including, but not limited to, our approach to homework.

Grades tend to diminish students' interest in whatever they are learning: A grading orientation and a learning orientation have been shown to be inversely related. Every study that has investigated the impact on intrinsic motivation of receiving grades (or instruc-



— BY —

**DR. ROXANNE
GIAMPAPA**

President, Pinewood
American International
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tions that emphasize the importance of getting good grades) has found a negative impact.

Grades create a preference for the easiest possible task: Impress upon students that what they're doing will count towards their grade, and their response will likely be to avoid taking any unnecessary intellectual risks. They'll choose a shorter book, or a project on a familiar topic, in order to minimize the chance of doing poorly—not because they are unmotivated but because they are responding to adults who have sent the message that grades matter more than learning.

Grades tend to reduce the quality of students' thinking: They may skim books for what they'll "need to know." They're less likely to wonder, "How can we be sure that's true?" than to ask "Is this going to be on the test?" So, when it comes to the correlation between homework and academic achievement, the key is in the design. At Pinewood, we believe that by placing learning at the center, not grades, students win every time. In-

GRADES TEND TO DIMINISH STUDENTS' INTEREST IN WHATEVER THEY ARE LEARNING: A GRADING ORIENTATION AND A LEARNING ORIENTATION HAVE BEEN SHOWN TO BE INVERSELY RELATED

deed, as Grant Wiggins wrote, the point of school isn't to get good at school. I think we would all agree that the purpose of school is to engage students to understand the world around them and enable them to be empowered, independent, self-directed learners and compassionate citizens.

Cultivating Respect for Homework

To weigh into the homework debate as Vice President for Academic Affairs at College Year in Athens (CYA), the importance of homework is undebatable and indisputable in higher education. A study-abroad program that offers junior level courses to students visiting for a semester or academic year from U.S. universities and colleges, CYA caters to the core of the mission of higher education, which is research and production of original thought. Achieving this requires advanced study habits enhanced by inquisitiveness and structured reading methods. And this is precisely why the “no homework” argument cannot be seen as anything more than a debate for debate’s sake—unless, of course, it stems from a reaction to the nature of homework assignments themselves, which can often be tedious and uninspiring. So what is homework? What purpose does it serve? According to Cooper, Robinson and Patall (2006), homework improves performance and study habits and creates a more disciplined and independent person who is able to address and solve problems. The fact alone that we learn to designate a time-block, on a daily basis, during which we read carefully, record thoughts, combine and evaluate different readings and sources, and finally, produce something of our own adds to the quality of both our studies and our own private time.

But this cannot happen without consistent and continuous effort. Studying is a skill that needs to be taught and practiced. So instead of debating the merits of homework, we should be debating how to better teach students, beginning in their first years in elementary school, to concentrate and learn. This relates greatly to the type of assignments given to the students. From the perspective of someone who teaches and creates courses and academic questions for tertiary students, a combination of assignments that promote autonomy and group work is best, and this exact combination is actually at the core of our institution’s learning philosophy. Autonomy gives students responsibility for their

learning. A classroom environment where teachers set the standards for learning and achievement by controlling everything (type of assignments, assessment tools, etc.) without sharing with the students the purpose and importance of these activities creates an environment where the responsibility of learning is removed from the student and there is little or no accountability. Instead, an environment where emphasis is given to the importance and even personal relevance of the subjects studied and where goals, as-

HOMework IMPROVES PERFORMANCE AND STUDY HABITS AND CREATES A MORE DISCIPLINED AND INDEPENDENT PERSON WHO IS ABLE TO ADDRESS AND SOLVE PROBLEMS



— BY —

THEONI SCOURTA

Vice President
for Academic Affairs,
College Year in Athens-CYA

signments and assessments are chosen in a way that allows students to see the purpose in what they need to work on make learning a conscious and even enjoyable decision. If a task with clearly set goals and values begins in the classroom, then the purpose of studying at home becomes relevant to the students and enables their individual contribution to the classroom/community environment the following day. This, enhanced by group assignments—an activity that can teach even very young students to contribute their point of view, listen to other students’ viewpoints, and work together to solve common problems and create a common achievement—can offer students a sense of belonging and responsibility of shared goals. Homework that includes both solitary undertakings and group projects does more than teach students the course requirements or various sets of skills: It benefits the community as well.

The Dog Ate My Homework

Homework, viewed by many students and parents as a necessary evil, often causes friction involving teachers, students, and parents. Students and parents might believe on any given night or weekend that there is too much homework, too little homework, or that the homework has little connection to class content. Teachers may believe the amount is just right and all assignments must be done. As a head of school, I believe a school community, including faculty, students and parents, must have a shared understanding of homework: purpose, length, and duration. Homework should not introduce a new topic or idea. Homework should reinforce topics and ideas students learn in the classroom. Homework should be relevant and should allow students the opportunity to explore or expand ideas and topics of interest within the academic framework of the lesson. Teachers should also use homework as an opportunity to provide feedback to students and reflect upon a lesson's effectiveness.



— BY —
ERIC TRUJILLO
Principal,
Pierce - The American
College of Greece

Teachers must not give students things to do at home just to keep them busy, and teachers must provide timely feedback. Teachers must connect the content to the practice and create activities to make concepts relevant and engaging for students.

I'll use mathematics as an example. The lesson is calculating area of shapes and objects. A relevant homework lesson might include an activity that asks the student to measure their bedroom and to propose redecorating. Redecorating might include painting the walls, putting up board space for photos and posters, or even determining how much new furniture might fit. Students might be asked to sketch to scale the bedroom on graph paper and determine what might be needed to change the space. Students would then use the correct mathematical formula to determine how much paint will be needed to paint the room or to determine the size of the board to hang to make sure their photos and posters fit or to determine the area the furniture will occupy. In such an activity, students practice calculating area in a way

EFFECTIVE HOMEWORK POLICIES AND ACTIVITIES TAKE INTO ACCOUNT THE NEED TO REINFORCE THE ACADEMIC CONTENT AND THE NEED TO INCLUDE PRACTICE WITH SOFT SKILLS

An important secondary purpose of homework is the reinforcement of soft-skills such as time-management, organization, and self-discipline. Soft-skills are key to student academic achievement, and I have always believed that soft-skill sets are crucial to personal and professional success. Soft-skills may not be a defined part of a lesson; they are, however, fundamental life skills. Effective homework policies and activities take into account the need to reinforce the academic content and the need to include practice with soft skills.

that reinforces the classroom experience and at the same time develops life skills. Students will likely be engaged with and connected to the relevant content and not find homework burdensome; parents will likely be pleased. Homework activities should create an atmosphere around homework that no longer includes friction, skepticism, or an excuse for not having done assignments.

No more "the dog ate my homework," and much more, "I got it! Let me show you!"

To Set Homework or Not to Set Homework That Is the Question

I make no pretense in stating from the outset that at Byron College my teachers set homework. In sharing that, I would expect you to assume that I am a fierce advocate of the contribution it makes to educating a child. Not so.

Much of school leadership lies in making decisions relating to educating a child. Those decisions pertain to the desire of all teachers to ensure that all children thrive in a school setting and that all are given every opportunity to achieve their potential. This is without hesitation the corner stone of education at Byron College, but the role that homework plays in protecting this tenet is an issue much discussed at Byron College; and it should be. In doing so, we engage in questioning our pedagogy and practice, assessing the value and effectiveness of our teaching, and how best a child learns. There is no easy way to decipher the data and research that has been produced over the decades that builds the case for setting or not setting homework, so I don't try to. Instead I will look at my school's approach in light of the arguments that are presented.

As a school that prides itself on educating the whole child and not just focusing on academic learning, there is a strong argument for ensuring homework is set to support the child's acquisition of skills such as time management, self-discipline, and self-organization. However, I don't believe that homework is the only vehicle for this; in fact, I think that a school which communicates clear expectations and has a culture of independent learning supports this type of learning very well within the school day. I also believe that parents are perfectly able to support their child in this area of development too, and in many cases are better placed to, through family life.

Moving to the argument that homework accelerates a child's academic progress, John Hattie (Visible Learning, 2011) concluded that setting homework for a pri-

mary school child has a minimal effect on learning, compared to secondary school children. The research demands that teachers look at the appropriateness of the homework set—the quality and not the quantity of the learning opportunity. It differentiates the needs

THE RESEARCH DEMANDS THAT TEACHERS LOOK AT THE APPROPRIATENESS OF THE HOMEWORK SET—THE QUALITY AND NOT THE QUANTITY OF THE LEARNING OPPORTUNITY



— BY —
HELEN MCCARTHY

Head Teacher,
Byron College

of the child at different stages in their education and connects the purpose of homework setting with impactful, accelerated learning in the classroom. Therefore, at Byron College the Homework Policy is part of our Teaching and Learning Policy, and both are influenced strongly by Hattie's research.

Changing the culture of homework is difficult, and especially so in an international school with so many competing "home" education systems influencing parent expectations. Parents are anxious when they think too much or too little is set, so we follow the 10-minute per year group rule, to a maximum of 90 minutes in Year 11. By having a strategy grounded in research and placing emphasis on quality and purpose, not volume and busyness, I believe at Byron College we have struck the right balance.

NBG Supports Greek Tourism

Hristos Pantazis, Thessaloniki Regional Manager at the National Bank of Greece, on the crucial role of tourism in the Greek economy and how NBG is working to bolster the sector



**TOURISM IS A
KEY SECTOR
OF THE GREEK
ECONOMY**

Can you tell us briefly why the National Bank of Greece sponsored the 3rd Tourism Conference, which took place in Thessaloniki this May?

The National Bank of Greece was founded in 1841. It was the first bank in the newly established Greek state, and it has played a defining role in the country's economic life during its 177 years of operations. That is why it sponsors this conference on tourism: Tourism is a key sector of the Greek economy.

In what ways does the National Bank of Greece support tourism the country?

We support the tourism sector by offering a range of specialized products and services. We contribute to bolstering the competitiveness of tourism businesses with tools that can be adapted to the sector's particu-

lar needs and characteristics. These include lower POS charges, discounted remittances, and insurance programs.

We finance the needs of both small business and large enterprises operating in the sector. We offer financing programs for constructing, completing and repairing their buildings and other infrastructure, as well as for operations.

We help businesses throughout their participation in Greek and European funding programs, including the NSRF and development laws.

What are your thoughts on the future of tourism in Greece?

Tourism has been a key pillar of growth during the economic crisis.

Yet despite it being a highly dynamic sector, there is a consistent gap between the Greek

tourism sector and those in competitor countries, meaning there is potential for further growth. Specifically, there are two key aspects of the Greek tourism product that are amenable to improvement strategies: the percentage of tourists with high purchasing power and seasonality.

Consequently, we must focus our efforts on extending the tourism season, providing high quality services, supporting high extraversion, and increasing the percentage of high-income tourists. We have a lot of faith in Greece and in the Greek people, and because of that, I am certain that things will continue to improve.

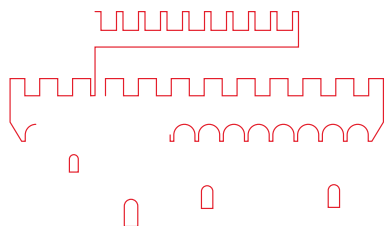
How was the 3rd Tourism Conference? What impressions did it leave?

The topics on the agenda, the detailed and well-argued proposals, and the make-up of the audience itself were all of a very high standard. And we all gained a thorough understanding of the steps we must take moving forward to the future. The National Bank of Greece participated with a delegation of 15 senior executives whose work focuses on tourism. They had the opportunity to interact with all conference participants, answer questions, and demonstrate that the National Bank of Greece will continue supporting the Greek tourism product. 🇬🇷



ΘΕΣΣΑΛΟΝΙΚΗ
ΠΡΩΤΕΥΟΥΣΑ ΙΔΕΩΝ ΚΑΙ ΔΡΑΣΕΩΝ

Η Θεσσαλονίκη στο επίκεντρο μέσα από τη νέα, φιλόδοξη πρωτοβουλία της Coca-Cola



Θεσσαλονίκη & Coca-Cola.

Μια στενή σχέση που
ξεκίνησε 46 χρόνια πριν.
Φέτος, ενώνουν
τις δυνάμεις τους,
ώστε μαζί να κάνουν
περισσότερα!

Γιατί το 2018, η Coca-Cola θέτει τη Θεσσαλονίκη στο επίκεντρο και δημιουργεί ένα μεγαλόπνοο πλάνο δράσεων για την πόλη: την πρωτοβουλία «Θεσσαλονίκη. Πρωτεύουσα Ιδεών και Δράσεων.» Η πρωτοβουλία έχει σαν στόχο να αναδείξει τη δημιουργικότητα και την καινοτομία της πόλης, με τον ενεργό ρόλο των πολιτών να αποτελεί αναπόσπαστο στοιχείο.

Με αφορμή τη συμμετοχή της Coca-Cola στη φετινή 83η Διεθνή Έκθεση Θεσσαλονίκης, μία σειρά από προγράμματα που εκτείνονται μακροπρόθεσμα, θα υλοποιηθούν στην πόλη της Θεσσαλονίκης. Το πλάνο δράσεων βασίζεται σε τρεις πυλώνες, καθένας από τους οποίους στοχεύει στην αναβάθμιση της ζωής των κατοίκων της πόλης με διαφορετικό τρόπο.



Φίλιππος Κυρκίτσος - Δρ. Περιβαλλοντολόγος Πρόεδρος της Οικολογικής Εταιρείας Ανακύκλωσης (ΟΕΑ), Γιάννης Μπουτάρης - Δήμαρχος Θεσσαλονίκης, Σίσσυ Ηλιοπούλου - Διευθύντρια Εταιρικών Υποθέσεων & Επικοινωνίας Coca-Cola για Ελλάδα, Κύπρο, Μάλτα, Λίλιαν Νεκταρίου - Γενική Διευθύντρια της Coca-Cola για Ελλάδα, Κύπρο, Μάλτα, Γιάννης Παπαχρήστου - Γενικός Διευθυντής Coca-Cola Τρία Έψιλον, Πάνος Σακκάς - Αρχιτέκτονας, εκπρόσωπος της ομάδας The New Raw

ΠΕΡΙΒΑΛΛΟΝ & ΚΥΚΛΙΚΗ ΟΙΚΟΝΟΜΙΑ

Περιλαμβάνει το πρόγραμμα - κληρονομιά της Coca-Cola για τη Θεσσαλονίκη, "Zero Waste Cities" (Πόλεις χωρίς απορρίμματα). Το πρόγραμμα πραγματοποιείται για πρώτη φορά σε πανευρωπαϊκό επίπεδο και η Coca-Cola επέλεξε την πόλη της Θεσσαλονίκης για την εφαρμογή του. Φιλοδοξία του είναι να κάνει τη Θεσσαλονίκη την πρώτη πόλη στην Ελλάδα με προοπτική να γίνει Zero Waste. Μέσα από δράσεις που έχουν να κάνουν με την Παρέμβαση, την Επιμόρφωση και την Αλλαγή Στάσης των πολιτών, η Coca-Cola θέτει τις βάσεις για την εναρμόνιση του κυκλικού μοντέλου οικονομίας και την εφαρμογή βιώσιμων πρακτικών στην καθημερινότητα των κατοίκων της Θεσσαλονίκης.

Πρόκειται για ένα πρόγραμμα με βάθος τριετίας, που υλοποιείται σε συνεργασία με την Οικολογική Εταιρεία Ανακύκλωσης, την Ελληνική Εταιρεία Αξιοποίησης - Ανακύκλωσης, τη δημιουργική

ομάδα των The New Raw και φυσικά με την ενεργή υποστήριξη και συνεργασία του Δήμου Θεσσαλονίκης.

Οι βασικές δράσεις για φέτος είναι:

- Ένα Σχέδιο Πρόληψης για τη Θεσσαλονίκη, που εστιάζει στη δημιουργία ενός αναλυτικού οδηγού με συγκεκριμένες δράσεις και προληπτικά μέτρα προκειμένου να γίνει μία πόλη με προοπτική Zero Waste. Πρόκειται για το πρώτο ολοκληρωμένο Σχέδιο Πρόληψης απορριμμάτων για ένα Δήμο που γίνεται στην Ελλάδα.
- Οργανωμένες δράσεις Ανακύκλωσης στις παραλίες και ενημερωτική εκπαιδευτική εκστρατεία, ώστε να διατηρήσουμε τις θάλασσές μας καθαρές.
- Το καινοτόμο πρόγραμμα «Print Your City», που με την τεχνολογία της 3D εκτύπωσης θα μετατρέψει τα πλαστικά απορρίμματα σε αντικείμενα εξωτερικού χώρου που θα ομορφύνουν την πόλη.
- Ένα Διαδραστικό κέντρο κυκλικής οικονομίας, ανακύκλωσης & ενημέρωσης. Ένας χώρος ανοιχτός στο κοινό, με στόχο να εκπαιδεύσει τους κατοίκους μέσα από τη χρήση τεχνολογιών αιχμής ώστε να αντιληφθούν και να υιοθετήσουν την έννοια της κυκλικής οικονομίας.

ΝΕΑ ΓΕΝΙΑ ΚΑΙ ΓΥΝΑΙΚΕΣ

- Πιστεύοντας στους νέους της χώρας μας και τις δυνατότητές τους να αλλάξουν το αύριο, θα υλοποιηθούν προγράμματα όπως το Youth Empowered που πραγματοποιείται σε συνεργασία με την Coca-Cola Τρία Έψιλον και το Counting Stars. Δύο προγράμματα που αναπτύσ-

σουν τις δεξιότητες των νέων και των γυναικών ενισχύοντας την απασχολησιμότητα και επιχειρηματικότητά τους.

- Παράλληλα, θα συνεχίσει να επενδύει σε προγράμματα υποδομών, όπως «Το Σχολείο Που Θέλεις», που πραγματοποιείται από την Coca-Cola Τρία Έψιλον. Μέχρι το τέλος του 2018, το πρόγραμμα θα έχει παραδώσει συνολικά 16 ασφαλέστερα και ανακαινισμένα σχολεία από το 2012 όταν και ξεκίνησε.

ΕΜΠΟΡΙΚΗ ΚΑΙ ΤΟΥΡΙΣΤΙΚΗ ΑΝΑΠΤΥΞΗ

- Δίνοντας το «παρών» στη φετινή 83η ΔΕΘ, η Coca-Cola στηρίζει την προσπάθεια τόνωσης της εξωστρέφειας της χώρας αλλά και της Θεσσαλονίκης, και παρουσιάζει το όραμά της για μια Ελλάδα καινοτομίας και δημιουργικότητας.
- Επιπλέον, φέτος το καλοκαίρι αφιερώνει ένα συλλεκτικό μπουκάλι στη Θεσσαλονίκη, εμπνευσμένο από την ιστορία και τον πολιτισμό της πόλης, που θα αποτελέσει το ιδανικό αναμνηστικό για όλους τους επισκέπτες της πόλης.



Σίσσυ Ηλιοπούλου - Διευθύντρια Εταιρικών Υποθέσεων & Επικοινωνίας Coca-Cola για Ελλάδα, Κύπρο, Μάλτα, Γιάννης Μπουτάρης - Δήμαρχος Θεσσαλονίκης, Λίλιαν Νεκταρίου - Γενική Διευθύντρια Coca-Cola για Ελλάδα, Κύπρο, Μάλτα, Γιάννης Παπαχρήστου - Γενικός Διευθυντής Coca-Cola Τρία Έψιλον, Απόστολος Τζιτζικώστας - Περιφερειάρχης Κεντρικής Μακεδονίας

INTRALOT

INNOVATION DRIVEN BY EXPERIENCE

INTRALOT is set to make a strong showing at the U.S. Pavilion at TIF 2018.

INTRALOT, a public listed company established in 1992, is a leading gaming solutions supplier and operator active in 52 regulated jurisdictions around the globe. With a €1.1 bn turnover and a global workforce of more than 5,100 employees in 2017, INTRALOT is a robust corporation uniquely positioned to offer to lottery and gaming organizations across geographies flexible, stable, and secure gaming products and services. INTRALOT handles an average of €24 bn of wagers per year and has installed and operates more than 300,000 of its proprietary terminals around the world. At INTRALOT, it is all about the player and the holistic player experience. We have designed and offer the next generation of products to support lottery, sports betting, VLT/AWPs and racing, as well as interactive games for our customers and operations. We consistently bring innovation to our betting and lottery through our comprehensive set of advanced retail and mobile solutions, plat-

form-enablers, content delivery and management systems and CRM software.

The defining characteristic of our approach is integration. This year, at our booth at the Thessaloniki International Fair, we will have the opportunity to present a holistic approach towards creating a games-of-chance environment that enables consumers to easily navigate through a rich portfolio of gaming options and ways to access those options. We have converted a complex variety of games and access-points into a user-friendly player experience that creates familiarity and comfort for the player, enhancing the overall player experience and creating efficiencies for the operator.

Digital technology has dramatically changed not only consumer habits but also the business model itself in many industries. In lotteries, the application of technology makes the product more visible, more appealing, and more accessible to the consumer. It also allows the gathering of information and

affects the way consumers experience the products and play in general. Likewise, our new sports betting platform incorporates a number of personalization options and capabilities in its product and player.

As a Greek company with extensive activity in the US and with more than 600 employees in our Atlanta-based subsidiary, INTRALOT is proud to provide technology and facility management services for 13 state lotteries, supporting each one of our partners in improving their sales targets and ensuring ongoing funding of public education and other good causes. The company effectively manages diverse game portfolios with different technical and commercial requirements as set by each state lottery. The acquisition of a new contract in Illinois this year as well as the prospects of a regulated sports betting market in the US following a related Supreme Court decision are major opportunities for growth in the US for us.

As a member of the UN Global Compact, INTRALOT is a global corporate citizen committed to sustainable development and is an active proponent of the principles of responsible gaming, possessing the WLA Responsible Gaming Framework Certificate. INTRALOT contributes decisively to the future developments of the industry through its membership of major lottery and gaming associations around the globe: It is a Platinum Contributor of WLA, Premium Partner of the European Lotteries, Top Sponsor of the North American Association of State & Provincial Lotteries, Star Contributor of CIBELAE (Lottery Association for South America and the Iberian Peninsula), Gold Sponsor of the Asia Pacific Lottery Association, Member of the Gaming Standards Association, and Gold Member of the Association of Gaming Equipment Manufacturers. 🇬🇷

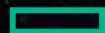


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intelligent
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intralot

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We see something. Amid the streams of ones and zeros, we see a world where oceans of data yield sparks of insight and unending questions are being answered. A world where every space is intelligent and each connection is seamless. Where cutting-edge computing has the power to carry mankind to new planets, and faster data analysis accelerates the race for a cure. Where solutions come before problems arise and physicists have the power to map the universe's origins.

We see a world where Everything Computes, and what's next is extraordinary.

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ADVANCING CHANGE BY EMBRACING TRANSFORMATION

Technology as the key driver for a sustainable economic growth and prosperity—challenges and opportunities

SHAPING THE FUTURE NOW

When Bill Gates and Paul Allen founded Microsoft more than 40 years ago, their goal was to bring the benefits of software computing to everyone. Today, Microsoft is aiming to do something similar with innovative technologies designed to augment what people can do: We want to make these technologies available to everyone.

Our mission is indeed formidable: empower every person and every organization on the planet to achieve more. And we're committed to making sure that these revolutionary yet empowering technologies earn the trust of all. Humanity is experiencing the most interesting of times. We stand on the cusp of a new era of technology, what many are referring to as a fourth industrial revolution. At the heart of this revolution will be technologies enabled and underpinned by cloud computing, better known as simply “the cloud,” which allows the collection, storage and analysis of

data at unprecedented scale and speed. It is this ability to store and process huge amounts of information that is at the heart of data-driven technologies, such as Artificial Intelligence, that, for the first time in history, unlocks the potential for addressing some of humanity's biggest problems.

It is estimated, for example, that AI alone could increase labor productivity by as much as 40 percent, driving global GDP growth by an additional 25 percent by 2035. Compared to other productivity factors, such as equipment or even buildings, AI's ability to learn and improve—rather than degrade—over time will augment human abilities such as creativity and sensitivity in unprecedented ways! The combination of AI and other cloud-enabled technologies, such as data analytics, will drive an even greater technology boom, powering advances in robotics, genomics, materials sciences and 3-D printing.

GREEKS ARE NO LONGER ASKING WHY IT'S CRITICAL TO EMBRACE TECHNOLOGY. THE QUESTION NOW IS, “HOW DO WE BEST EMBRACE NEW TECHNOLOGIES TO EMPOWER OUR PEOPLE AND TAKE THE COUNTRY FORWARD?”

As with previous technological revolutions, these technologies also create challenges. Some of the concerns raised are justified. Indeed, jobs will be lost (although others will be created), people with no access to technology will fall behind, cyberattack

threats are expected to rise, and there are reasonable ethical concerns regarding the use of personal data collected by companies or governments. Microsoft acknowledges all the above and is addressing these challenges responsibly by:

- Ensuring that emerging technologies, such as AI, are developed and deployed in a responsible, ethical and human-centered way;
- Providing people and organizations with the skills and support needed to succeed today and, in the future;
- Committing that data collected remain both secure and private, protected from increasing cyberattacks.

AS MICROSOFT CEO SATYA NADELLA OFTEN SAYS, “OUR INDUSTRY DOES NOT RESPECT TRADITION. WHAT IT RESPECTS IS INNOVATION.”

EMPOWERING GREECE

In today’s digital world, governments, organizations and companies of all sizes and sectors are looking to transform, and this means competing in a cloud-first world and with an entirely new set of competitors. Greece, as part of the global community, is not an exception.

The fact is that Greeks are no longer asking why it’s critical to embrace technology. The question now is, “How do we best embrace new technologies to empower our people and take the country forward?” We understand that neither the government nor businesses can do this alone. As a company that is helping to drive technology innovation in this new era, we recognize our responsibility to work in partnership with the government as well as with institutions, companies, communities and citizens to help advance social and economic progress, accelerate changes and embrace transformation.

And this is exactly what we have been focusing on in Greece for the past 26 years. We support the country, its government, its organizations and its citizens to enter this new era, lead in excellence and create a better future and quality of life for all.

A recent Microsoft study regarding small- and medium-sized businesses showed that we are on the right path: Two out of three respondents believe that cloud is an important success factor for a business, while more than half consider the cloud to be significant for the development of their business. Companies that invest in the transition from traditional architecture to cloud, become more flexible, change faster and achieve decreased costs, while maintaining a high level of security. In addition, they manage to serve their customers in the most effi-

cient and productive ways, best utilizing the new trends of mobility and big data.

Furthermore, the digital transformation of public administration is an area where technology can assist in resolving fundamental issues, such as sustainable growth and the increase of productivity in the public sector, without spending additional financial resources at a national level. A simple example? According to a recent study by the Foundation for Economic and Industrial Research (IOBE), the adoption of digital signature solutions in Greek public administration is expected to reduce costs by about €380 million in the first year of its implementation (Source: http://iobe.gr/research_dtl_en.asp?RID=108). However, the digital agenda requires a strategic approach, early adoption of new technologies, commitment, long-term objectives and measurable outcomes. After all, improving collaboration and transparency between business, government and citizens is the best way to build truly inclusive and democratic society.

At Microsoft, we are constantly fostering innovation, and we are proud to support start-ups and innovative industries thanks to our partners ecosystem and our very own Microsoft Innovation Centre, one of 40 MICs globally, which has been operating since 2008. Last, but not least, through our educational programs and our work with local NGOs, we are supporting Greece’s youth to focus on digital skills, ensuring that no one is left behind while technology advances.

As Microsoft CEO Satya Nadella often says, “Our industry does not respect tradition. What it respects is innovation.”

Microsoft is operating in Greece with a vision and strategy built around embracing innovation and infusing digital transformation to its partners, customers and broader ecosystem. This new wave of technologies, built around cloud computing and AI, offers our country huge potential in its ongoing quest to create a prosperous and healthy society. The challenges are as real as the opportunities. To address both, we must all work together for the common good, embrace transformation and use technology as the key driver for sustainable economic growth and prosperity. 🇬🇷



— BY —
PEGGY ANTONAKOU
CEO, Microsoft Greece,
Cyprus & Malta

INVESTING IN THESSALONIKI

On the eve of TIF 2018, Sissy Iliopoulou, Public Affairs and Communications Manager, Coca-Cola for Greece, Cyprus & Malta, talks to Business Partners about the company's initiatives to invest in Thessaloniki and showcase the city's culture and potential.

Coca-Cola recently announced the initiative “Thessaloniki – Capital of Ideas and Actions”. Could you elaborate on this?

Thessaloniki's character, our relationship with the city and our shared vision have led us to working together to showcase the city's spirit of innovation and creativity. The “Thessaloniki – Capital of Ideas and Actions” initiative turns the city of Thessaloniki—and, by extension, Northern Greece—into a focal point of attention. The initiative involves a series of specific programs that will run parallel to our participation in this year's 83rd Thessaloniki International Fair and will continue long-term. The goal is to bring about a productive change for the city and its residents, with a focus on three main pillars: recycling and circular economy, youth and women empowerment, trade and tourism growth.

Each pillar includes its own series of programs, some of which have been planned specifically for Thessaloniki.

The environment is an issue of increasing concern for corporations today. Can you tell us about Coca-Cola's strategy in this specific sector and about the actions that you intend to implement in Thessaloniki?

In the context of our new, global strategic vision, we want to contribute towards creating a world without waste. We believe that all packaging has value and can have a life beyond its initial use. This is why it should be collected and recycled, either to become new packaging or to be used for another purpose.

Coca-Cola wants to help pave the way towards creating this new waste-free world and to be a pioneer in this ambitious scheme. This is why Coca-Cola in Greece has decided to adopt the Zero Waste principles, spread the concept and support local communities in adopting it—starting from our very own Thessaloniki.

We selected Thessaloniki as a pilot city for Europe, to plan and implement a long-term program that aspires to improve the life of its citizens. Our goal is to work together with the city and the citizens of Thessaloniki in order to make it the first Zero Waste Municipality in Greece.

The actions for the first year of the program are the following:

A preventive plan for the city: This will focus on drafting a detailed guide of specific actions and preventive measures to help the city boost its Zero Waste potential. This action is set to be the first preventive plan to be conceived and implemented in a municipality in Greece.

Recycling at the beach: We will lead an organized effort, including various actions and an awareness-raising educational campaign, to promote recycling on beaches and in coastal areas in order to prevent waste ending up in the sea. As part of this, recycling bins with 4 streams will be placed in selected locations along the city's seafront, designed for the separate collection of

paper, metal and plastic waste, to help ensure that our seas remain clean.

“Print Your City”: This is an interactive program that will use 3D printing technology to turn plastic waste into useful objects for the city. An online platform will be established through which Thessaloniki’s citizens will be able to select the neighborhoods where the objects will be displayed to adorn their city.

Interactive center for cyclical economy, recycling and information: This space will be open to the public and will give citizens the opportunity to access information, participate and take action.

These actions will be implemented in cooperation with the Ecological Recycling Company, the Hellenic Recovery Recycling Corporation, The New Raw’s creative team and the invaluable support and cooperation of the Municipality of Thessaloniki.

Can you tell us a bit more about the programs designed for youth and women that you are planning to implement in Thessaloniki?

At Coca-Cola, we believe in young people: in their talents, their potential, their capacity to change the country’s future for the better. So we, along with our bottler Coca-Cola Tria Epsilon, are standing by them. Investing in the talent, potential and strength of young people and women, programs such as Youth Empowered and Counting Stars will be implemented in the coming years in Thessaloniki, focusing on employability and entrepreneurship.

Why did you choose to participate in this year’s TIF and what does your participation include?

This year’s TIF stands apart from previous ones in that it coincides with a major country-wide effort to turn a new page and return to growth. As a company, Coca-Cola has been active in Greece and investing in the country for almost 50 years, contributing to and supporting the Greek economy. It could not, therefore, be absent from this year’s event. We chose TIF as a key reference point where we want to present our new strategy as well as our various initiatives for Thessaloniki.

Our participation at TIF 2018 will be multi-



faceted and, among other things, will include an innovative and interactive pavilion, where visitors will have the opportunity to experience the long history of Coca-Cola, its current product portfolio in its journey to become a Total Beverage Company, a dedicated corner to our new community legacy Program “Zero Waste Cities”, visit the Coca-Cola pop-up store—where, for the first time in Thessaloniki, consumers will be able to purchase Coca-Cola collectibles made by women across the world within the context of our 5 by 20 community program—and participate in parallel informative events and workshops.

This summer you released a collectible bottle dedicated to Thessaloniki. How did this idea emerge?

We are glad to have created this unique collectible bottle, exclusively for Thessaloniki, dedicated to the city. The bottle was designed to celebrate Thessaloniki and its citizens, the people who choose us every day, who bring us into their homes, onto their tables and into their circle of friends. However, it serves a dual purpose, as it also promotes the wealth of the Thessaloniki’s culture to visitors to the city, particularly those from abroad. The White Tower, the Rotunda and the OTE Tower, which also symbolizes TIF, are some of the sites creatively featured on the collectible bottles, which also make excellent souvenirs for everyone visiting the city this summer. 🍷

OUR GOAL IS TO WORK TOGETHER WITH THE CITY AND THE CITIZENS OF THESSALONIKI IN ORDER TO MAKE IT THE FIRST ZERO WASTE MUNICIPALITY IN GREECE.

PFIZER IN GREECE

Making a Difference

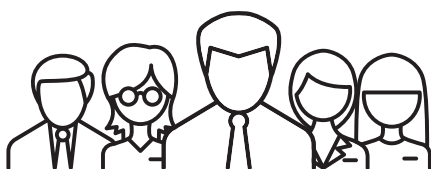
Pfizer is committed to applying science and our global resources to improve health and well-being at every stage of life. While much of this takes place in a laboratory, it also takes place in the communities where we live and work. A primary focus of this work is developing programs and partnerships aimed at improving health and strengthening healthcare systems.

Pfizer, which was founded in Brooklyn, NY in 1849, began operating in Greece in the 1960s with the establishment of Pfizer Hellas AE. Since then, Pfizer has contributed significantly to economic and workforce development in Greece, invested heavily in innovation and research to support the development of new medicines, and given back to the community through new partnerships and philanthropic ventures. Pfizer has a leading portfolio of products, medicines and vaccines that support wellness and prevention, as well as treatment and cures for diseases across a broad range of therapeutic areas, such as oncology, neurology, cardiovascular, metabolic, and autoimmune diseases.

WORKFORCE CONTRIBUTION*

300^a

Pfizer Employees in Greece



ECONOMIC IMPACT*

€137million^b

The total direct contribution of Pfizer Hellas to the Greek economy including taxes, insurance, salaries, research funding, vendor payments, rebates, etc.



RESEARCH PROGRAMS*

34^c

Clinical Trial
Protocols

8^b

Investigator
Initiated Programs

1680^c 221^c

Enrolled Patients

Investigator Sites



* All data from 2017

a. Pfizer Hellas, Human Resources, mean number of employees in 2017

b. Pfizer Hellas, 2017

c. Pfizer INSPIRE database, 12/31/2017

KEY FACTS AND FIGURES ABOUT PFIZER HELLAS

STRATEGIC COLLABORATIONS

Pfizer Hellas has a strategic collaboration with a Greek company for the production of medicines in our country. Every year, 4 million units of Pfizer medicines are produced in Greece, amounting to 13% of the annual Pfizer Hellas units' supply.



Pfizer Hellas partnered with
411 vendors in 2017.

CORPORATE SOCIAL RESPONSIBILITY ACTIONS

SUPPORTING REFUGEES' HEALTH MANAGEMENT

by donating 8,300 medicines to the Hellenic Center for Disease Control & Prevention to meet refugees' medical needs.

AIDING UNINSURED PATIENTS

by giving approximately 80,000 units of medicines, worth €1 million, to partially cover the unmet pharmaceutical needs of uninsured patients.

SUPPORTING IMMUNIZATION

by donating more than 2,000 doses of vaccines to NGOs ("Aegean Team", "Anoixti Agalia", "Health for All"), that support people in remote Greek islands and northern mainland areas, who do not have access to the healthcare system.

IMPROVING THE QUALITY OF LIFE OF THE ELDERLY

through the volunteering activity of the Pfizer Hellas Band. The amateur music band of Pfizer employees offers moments of pleasure to elderly people, through musical events organized by local associations.

SUPPORTING THE PHILOTHEI OF ATHENS GIRLS' HOME AND ARSIS CHILDREN'S HOME

institutions that provide homes to children whose families are unable to support them due to dire financial or other issues.

VOLUNTEERING AT THE HATZIPATERIO FOUNDATION (SUPPORTS CHILDREN WITH DISABILITIES) AND THE SOS CHILDREN'S VILLAGE IN THESSALONIKI (PROVIDES HOMES TO VULNERABLE CHILDREN),

institutions that Pfizer Hellas supports in order to improve the daily living of the children.

PREVENTION INITIATIVES

Pfizer Hellas has supported initiatives focused on prevention in partnership with the state and medical community.

In partnership with the **HELLENIC SOCIETY OF CARDIOLOGY**, Pfizer Hellas developed a public awareness campaign on cardiovascular risk.

In partnership with the **HELLENIC THORACIC SOCIETY**, Pfizer Hellas developed a public awareness campaign on prevention, under the title "Healthy Aging."



RECOGNIZED FOR EXCELLENCE

Pfizer Hellas has been recognized as a leader in Greece across a variety of areas. Some of the company's notable accomplishments include:

BEST WORKPLACE IN GREECE (#1 FOR 2017)

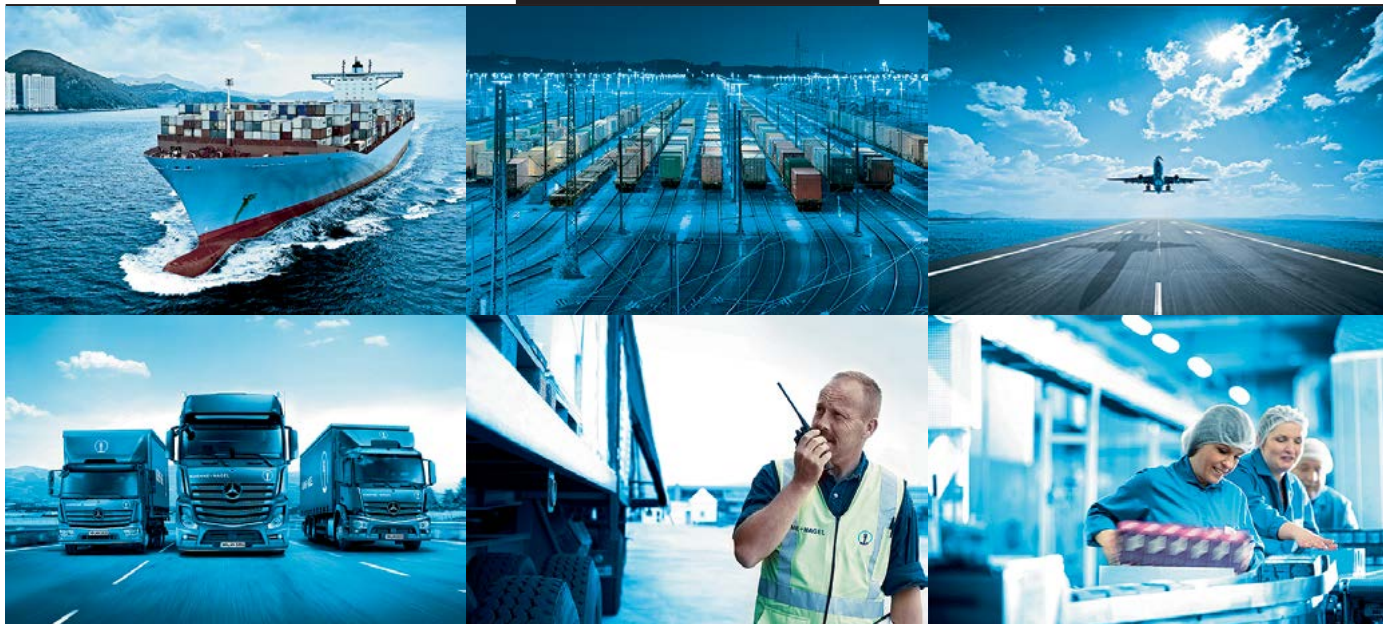
Pfizer Hellas has been recognized, for the third year, as the company with **THE BEST WORKING ENVIRONMENT IN GREECE** among big companies, according to the 2014, 2015 and 2017 lists, compiled by the Great Place to Work Institute.

GOLD AWARD CR INDEX 2017

Pfizer Hellas won a Gold Award for its performance in **IMPLEMENTING RESPONSIBLE CORPORATE PRACTICES** in 2017, based on the National Corporate Responsibility Index (CR Index) and a distinction as Best Work Environment by the Corporate Responsibility Institute. In 2015, it won a Silver Award and distinction as Best New Entry.

2017 LEADER IN GREEK ECONOMY

Pfizer Hellas has been recognized among the **LEADERS OF THE GREEK ECONOMY** by Stat Bank.



KUEHNE + NAGEL SA GREECE

72 Years of Development We Are the Extension of Your Business

Kuehne + Nagel operates five offices in Greece (Athens, Aspropyrgos, El. Venizelos Airport, Thessaloniki, and Alexandroupoli) as well as numerous warehouses strategically located throughout the country in order to manage its clients' end-to-end supply chain needs. The company also has 53,500 sq. m of total warehouse capacity, a 30,200 sq. m private rail terminal for intermodal transports in Thessaloniki, and a workforce of 236 logistics specialists who provide customers with high quality services.

Kuehne + Nagel Greece's main product suite includes:

- Airfreight
- Seafreight
- Overland
- Intermodal
(Road – Rail, Sea – Road – Rail)
- Contract Logistics services
- Projects / Oil & Gas / Marine Logistics (PROM)

In addition, Kuehne + Nagel offers special projects, customs brokerage and insurance services. The company focuses on the FMCG,

industrial, automotive, ship spares, retail and high-tech market sectors and is dominant in the Greek contract logistics and distribution market. As the leading forwarding and logistics company in Greece, Kuehne + Nagel has built a strong reputation over the past 72 years as an innovative systems integrator, but also as a fully-integrated supply chain provider.

The PROM department includes all air, sea and road transport services required for the transport of materials for the oil and gas industry through the supply chain, as well as all customs clearance procedures and shipping support for shipbuilding and marine ground support logistics on land.

Understanding the importance of delivering high-quality services—which the company ensures thanks to decades of experience and through ISO 9001, OHSAS 18001 and ISO 14001 certification—Kuehne + Nagel also focuses on delivering speed and consistency and providing customers the ability to track and trace their missions around the world in real time. This way, customers know where their loads are and can thus control the distribution process in the best possible way. 🇬🇷

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16,000

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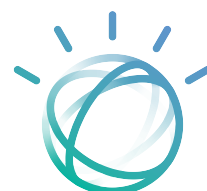
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EOS Fund Completes First Closing

The EOS Hellenic Renaissance Fund (EOS Fund), a private equity fund established to support Greek small- and medium-sized enterprises (SMEs) in their early growth stage, has completed its first closing, raising funds of €94.3 million. Through its work with SMEs, the fund makes a significant contribution to bolstering entrepreneurship in key strategic and outward-oriented sectors of the Greek economy. The fund is expected to grow to €120 million by the end of 2018.

EOS Fund was established in the context of the EquiFund investment platform, which is an initiative between Greece and the European Investment Fund (EIF) and is financed by the Greek ESIF fund of funds TAESYM. Its goal is to facilitate access to finance for SMEs. EOS Fund is managed by EOS Capital Partners under the authority of the Hellenic Capital Markets Commission.

Earth Friendly Products Is Expanding in Europe



Earth Friendly Products (EFP), a U.S.-based company founded by Van Vlahakis, a pioneering Greek immigrant to the United States, has returned home by launching a production line in Greece, aiming to strengthen the presence of ECOS™ in Europe and the Middle East.

EFP has been operating within a framework of environmental integrity and ecological consciousness since 1967. Recognized

as a leader in corporate social responsibility and one of the top 100 green companies in America, EFP has achieved the rare trifecta of sustainability: Platinum Zero Waste, Water Neutral and Carbon Neutral.

A primary manufacturer with four facilities in the United States, EFP is the maker of ECOS™ laundry detergent and over 200 other environmentally friendly products that are safer for people, pets and the planet. The company has the highest amount of certified Safer Choice products in the U.S. and is designated as the EPA's Safer Choice 2017 & 2015 Partner of the Year.

ECOS™ products, which are available throughout the U.S. and in over 60 countries, are the result of highly innovative green science and are made from plant-derived ingredients and amazing natural fragrances. The entire ECOS™ product line meets daily housekeeping and personal care needs and is free of harmful substances such as 1,4-dioxane, formaldehyde, phosphates and other toxins.

Learn more at www.ecos.com and www.ecos.com.gr



UOA LAUNCHES ENGLISH-TAUGHT BA

The National and Kapodistrian University of Athens (UOA) will become the first state university in Greece to offer an undergraduate degree course taught entirely in English. The four-year BA in Archaeology, History and Literature of Ancient Greece will be offered in association with the International Hellenic University in Thessaloniki and is targeted at international students from across the European Union and beyond.

The program has been hailed as an important educational and scientific initiative that will put Greece on the map as an increasingly appealing destination for international undergraduate students. Taking in up to 100 students a year and with annual tuition fees of €8,000, it will feature specially designed classes, seminars, and field trips to archaeological sites and other locations of interest, and will give students an opportunity to participate in excavations.





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- Διενέργεια Ελέγχων Υποχρεωτικού Τομέα στη **Βιομηχανία** ως Κοινοποιημένος Φορέας
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Winning Bid for Oil Exploration Off Crete

Greece's Ministry of Environment and Energy has announced that it has selected a consortium made up of Hellenic Petroleum (HELPE), Total and Exxon Mobil to conduct hydrocarbon research off the coast of western and northwestern Crete, in areas covering 19,868 sq. km and 20,058 sq. km respectively. Following the international call for tenders in December 2017, the consortium held negotiations with the Hellenic Hydrocarbon Resources Management (HHRA) agency, which submitted its approval to Environment and Energy Minister George Stathakis. The agreement must still be reviewed by the Court of Auditors before it is presented in Parliament.



Updated Protection for Holidaymakers

As of Sunday July 1, 2018, new EU rules mean increased protection for holidaymakers buying combined travel arrangements. The new rules, an update to the existing EU Package Travel Directive which was introduced in the 1990s, include an expanded definition of a travel "package" to include customized travel and accommodation combinations and linked travel arrangements, provide clearer information to travelers, and strengthen traveler rights and protections. The new rules also benefit businesses by making competition in the travel market fairer while keeping compliance costs reasonable for all. They establish common EU-wide rules that facilitate cross-border trade, harmonize and modernize information requirements, and reduce regulatory burden. The Commission is set to examine how the rules have been transposed and applied in Member States and take appropriate follow-up measures as necessary.

WWW.

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AEGEAN TO EXPAND FLEET



Aegean Airlines has signed a purchase agreement for 30 new aircraft—10 new A321neos and 20 new A320neos—from Airbus. The agreement, which was signed by Aegean Chairman Eftichios Vassilakis and Airbus CEO Tom Enders, comes three months after a memorandum of understanding between the two companies in March 2018. The order will provide a considerable boost to Aegean's current fleet of 19 Airbus aircraft and to the company's competitiveness.



THE WORLD'S PREMIER INTEGRATED RESORT COMPANY

US\$ 8.1B

Total net revenue in 2017

70,000+

Employees worldwide

55M+

Loyalty members

53

Hotels, resorts and
casinos globally

300+

Restaurants and dining
outlets

200+

Nightlife venues globally

4

Golf courses

~16,000

Conventions and meetings
per year

39,000+

Guest rooms, suites and
villas

10,000+

Live entertainment shows
per year

115M+

Guest visits per year

80+

Years of operating experience

International Educational Tourism

A MARKET WITH HUGE PROSPECTS

With an increasing number of companies missing out on international business opportunities due to a lack of internationally competent and globally aware personnel, educational tourism just might be the solution.



Business globalization, local culture and specific education fields such as tourism, art, technology and innovation have led to the rise of international education study-abroad programs that can last from one week to several months. These aim to familiarize students with local culture and history while also delivering quality education either through either local academic institutions or in-country action learning projects in the private sector—not an easy task at all. Recognizing the need for quality programs, Athens native and Senior Lecturer at the

Kelley School of Business (KSB) at Indiana University Tatiana Kolovou has designed a course that combines theory and practice in order to familiarize students with the nuances of doing business in her homeland. Titled “The Business Culture of Greece,” the course is offered by KSB and combines eight weeks of classroom-based learning and ten days of hands-on in-country experiences in the Greek capital. The course, which has been running for eight years, has contributed to raising the global awareness of over 200 undergraduate students. Today, KSB offers similar programs in a total of 15 countries for sophomores, and Kolovou

also teaches an MBA-level course that sees students work side by side with Greek small business owners, helping them refine their operations and strategies.

In May 2018, Indiana University undergraduates taking the Business Culture of Greece course visited Athens and enjoyed the opportunity to learn from case studies with key companies such as Apivita, Terra Nation and McCann Erickson. The students also attended a presentation by Yannis Michaelides, Director of H&T Tourism and Destination Consulting. Titled “Innovation in Destination Brand and Branding,” the presentation discussed the growing role of education in international tourism. Michaelides pointed out that educational tourism is about more than learning about local history and business culture, and that the onus is on educators to impart important values to the next generation. “We have to do this with honesty and integrity,” Michaelides noted. “Students have an extremely high perception, and they are also eager to listen to real visions.”

International tourism and education play a pivotal role in the development of cross cultural competencies for future professionals. In this increasingly important field, Greece has a lot to offer, and Greeks are doing their part to contribute to this important initiative. 🇬🇷

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