

# BUSINESS Partners

MARCH-APRIL 2016

THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE  
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## FIXING THE DIGITAL SKILLS GAP

**DIONISIS KOLOKOTSAS**  
PUBLIC POLICY MANAGER, GOOGLE

THOUGHT LEADERS  
**TOURISM & LEISURE  
IN GREECE**

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THE HUMAN AGE—FEMALE TALENT  
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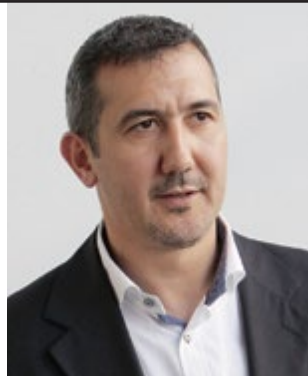


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Travel & Leisure in Greece



Following years of missed opportunities, a disunited political system, a dysfunctional economy, social rupture, and continued crisis, I begin by expressing my sincere apologies to the young generation of Greeks. The “leadership class” in Greece has, apparently, disregarded your future and appears to be satisfied using bad math to run a country—avoiding win-win solutions for your benefit.

At a time when “growth and jobs” should be our ultimate priority and every effort should be dictated by this motto, we instead observe a lack of responsibility, accountability, and perception of reality accompanied by the absence of a coherent plan. We are spectators of the ‘Let’s game the system for us” philosophy that is the mandate of our leaders, from the political establishment to the majority of bodies, organizations, unions and others. They persist, even amid the most dire social and economic circumstances, in proposing policies and solutions that benefit their interests, at the expense of all members of society, even though such policies circumvent basic mathematics.

For example, let us look at the social security system. If anyone can solve this equation, considering the parameters of demographics, unemployment, undeclared labor, and contribution levels, and at the same time preserve pensions as they are, without hurting the interests of the younger employees, s/he could easily win the Nobel Prize. It is beyond obvious we need a change in the way the social pension system is capitalized—and not using the math of the last 30 years—an equation that has benefited a few at the expense of the many.

Another example is the taxation system. Once again, raising taxes is at the center of proposals, without taking into consideration that five years of over taxation have led nowhere. We don’t need an expert economist to tell us that by raising taxes and, at the same time by allowing exceptions (non-taxable income), the majority of taxpayers will under declare. The result? Lose lose: no taxes, no public services, no hopes for a healthy insurance system. Such policies lead, mathematically, to a reduction of the tax base due to an increase in undeclared labor. They also lead to severe brain drain since well-educated professionals and graduates prefer to work in societies that respect their citizens.

The solution to economic growth is a one-way path: a tremendous and blistering effort to attract investment, raise employment, and increase consumer power. However, this cannot be accomplished with mathematics that don’t add up. What bad math can accomplish is the continued impoverishment of the country and its assets. What can good math accomplish? Prosperity. Just do the numbers.

**ELIAS SPIRTOUNIAS**  
*Executive Director*

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## THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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### A DYNAMIC, PROACTIVE CHAMBER

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

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

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

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

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# 12<sup>th</sup> Athens Tax Forum

The Chamber and its Taxation Committee convened the 12th Athens Tax Forum, attended by more than 400 delegates, under the title: Good Tax Governance: A Tool for Economic Growth and Jobs, on March 10 at the Athenaeum Intercontinental Hotel. Chamber President Simos Anastasopoulos welcomes the delegates to what has become Greece's premier event on taxation issues. This year's event drew a record number of delegates. Speakers shared their insights and discussed good governance proposals in view of planned tax measures, both temporary and structural, aimed to secure fiscal stabilization and trigger economic growth in Greece, entrenched in a deep and prolonged economic crisis.

The Athens Tax Forum 2016, according to the Chairman of the Chamber's Taxation Committee, Stavros Costas, was designed to offer delegates first-hand knowledge of crucial taxation issues and provided a decisive platform for high-level dialogue between the public and the private sectors in Greece. Delegates included distinguished state officials, taxation experts, accountants, consultants, professors, attorneys, decision and policy makers, members of the Greek business community and members of the press.

The Forum produced constructive dialogue, crafted practical suggestions, and highlighted valuable proposals to overcome current weaknesses of the national tax system. In particular, the Forum focused on those tax policies to be followed that will lead to healthy fiscal positions and economic growth.

Speakers included Trifon Alexiadis, Alternate Minister of Finance, and George Pitsilis, Secretary General of Public Revenue as well as experts from Greece and abroad.



ELIAS SPIROTONIAS



GEORGE PITSILIS



STAVROS KOSTAS, TRIFON ALEXIADIS, SIMOS ANASTASOPOULOS



CUTTING THE VASSILOPITA

## NEW YEAR'S RECEPTION—THESSALONIKI

The Chamber, through its office in North Greece, held its annual New Year's Reception on February 1 in Thessaloniki at the MET Hotel. The event brought together Chamber members, leading government officials, diplomats, members of Parliament and politicians, the Region Governor, organization presidents, media, and other prominent executives of the business community, who were able to begin the Chamber year with a social and networking event. Welcome remarks were made by Simos Anastasopoulos, President of the Chamber; Nikolas Bakatselos, Chamber Vice-President; and Rebecca A. Fong, U.S. Consul General.

## 2016—THE YEAR OF GROWTH AND JOBS

The Chamber has designated 2016 the Year of Growth and Jobs for Greece. Chamber members are asked to send any and all suggestions on how Greece can increase employment and economic growth to the Chamber: [info@amcham.gr](mailto:info@amcham.gr) subject Growth and Jobs Suggestion



# New Year's Reception—Athens

The Chamber held its annual New Year's Reception in Athens on January 26 at the Athenaeum InterContinental Hotel. The event, attended by 1000 guests, brought together Chamber members, leading government officials, members of Parliament, ambassadors, organization presidents, media and prominent executives of the business community to enjoy a pleasant and rewarding networking event. Welcome remarks were made by Simos Anastasopoulos, President of the Chamber, U.S. Ambassador David Pearce and Dimitrios Mardas, Deputy Minister of Foreign Affairs.



LITSA PANAYOTOPOULOS, DAVID PEARCE,  
SIMOS ANASTASOPOULOS, DIMITRIOS MARDAS



ELIAS SPIRTOUNIAS

## A Competitive Agreement



DEBORAH WINCE-SMITH, SIMOS ANASTASOPOULOS

The Chamber and the U.S. Council on Competitiveness signed a declaration of cooperation on March 3 at the Hotel Grande Bretagne in Athens.

The two parties will strive to establish a strategic partnership to mobilize a critical mass of leaders and experts to promote sustainable economic growth and develop effective global competitiveness policies and strategies, high-value innovation busi-

ness activities, scientific and technological collaboration and innovation-based growth. The President of the Chamber, Simos Anastasopoulos said, "The cooperation agreement we signed today with US Compete is an important step in our effort to regain our country's competitiveness. With the tools and the experience of US Compete we can contribute practically and effectively to the restoration of our economy, the creation of a friendly and efficient environment for entrepreneurship and of course to the attraction of investments which is a top challenge for growth and the creation of new jobs. "With this agreement the American-Hellenic Chamber of Commerce is laying the foundations for the formation of an Independent Competitiveness Business Council, with the participation of companies, business and academic organizations and with a primary mandate the constructive cooperation of all partners for the effective promotion of the national interests."

The President of the Council on Competitiveness, Deborah Wince-Smith, said, "On behalf of the Council on Competitiveness USA, I am honored to sign this Declaration of Cooperation with the American-Hellenic Chamber of Commerce. Together we will undertake bilateral initiatives to promote policies and practices on competitiveness that would shape the future capacity for business innovation and the creation of high-value jobs for long-term sustainable economic growth and prosperity."



## BUSINESS PARTNERS— A NEW LOOK

We are pleased to launch, with this issue, a new look for Business Partners, the Chamber magazine. According to Elias Spirtounias, Executive Director of the Chamber, "Business Partners is recognized as one of the best business magazines in Greece and we want to ensure its look, layout and design, is second to none. We believe the new look reflects the leading role Business Partners plays for our readers in Greece and the United States." Raymond Matera, publisher and editor, said, "It is a great pleasure to work with the Chamber and publish Business Partners. I am gratified by the recognition the magazine has and the enormously positive response from readers, Chamber members, advertisers, and supporters."

## CHAMBER CALENDAR

**March/April** Athens, Lunch event with guest Speaker Kyriakos Mitsotakis

**April 1** Thessaloniki, Tourism Conference (co-organized with 4 bilateral Chambers)

**April 5 & 14** The American College of Greece, WIB WorkShop: Storytelling in Practice: Harvesting, Creating, Conveying

**April 12-13** Athens, DEfense WORld-Expossec Conference

**April 18** Athens, American School of Classical Studies, Cotsen Hall, Leadership Forum

**April 21** Athens, King George Hotel, 7<sup>th</sup> WIB Women Leader Luncheon with Danica Purg, President, IEDC-Bled School of Management, Slovenia

## New-Real Jobs

The Chamber, through its Employment Committee, held an evening event designed to identify pragmatic, practical solutions to promote employment and to reduce the unprecedented levels of unemployment in Greece. New-Real Jobs, Working Our Way Back to Growth, took place at the Athens Hilton on March 8. Speakers Lois Lambrianidis of the Ministry of the Economy discussed the current employment landscape and Steven Tobin of the ILO discussed best practices that Greece might employ to boost employment.

Members of the business and academic community, representatives of labor institutions and human resource management executives who attended broke into nine separate brainstorming sessions, each with a different topic, to come up with and recommend proposals addressing today's most pressing concerns. Topics included strengthening of employment, actions to take so Greece can become more competitive and attract new investment, the interface of the university and the enterprise, retraining employers, obstacles that arise with regard to employment and how they can be overcome, and new forms of employment.

The President of the Chamber, Simos Anastasopoulos, stressed the need for structural reforms that will make the economic environment more friendly to new business efforts and attract investment, and that it must be understood by all that we cannot create jobs without growth. The President also underlined that the Chamber has designated 2016 the year of Growth and Jobs.

President of the Employment Committee, Dr. Venetia Koussia, moderated the brainstorming sessions and summarized the findings, to be collated and presented as policy proposals.



LOIS LAMBRINIDIS



ELIAS SPIRTOUNIAS, LITSA PANAYOTOPOULOS, LOIS LAMBRINIDIS, VENETIA KOUSSIA, SIMOS ANASTASOPOULOS



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BRAINSTORMING SESSION



SIMOS ANASTASOPOULOS, YANNIS STOURNARAS

### BANK OF GREECE GOVERNOR ADDRESSES CHAMBER

Governor of the Bank of Greece, Yannis Stournaras, addressed members of the Chamber on January 25 at the Grande Bretagne Hotel with a Keynote Luncheon Address. The Governor outlined to the more 300 participants at the event the broad parameters of the Greek economy today, especially under the stricture of the agreement with its partners. Also in attendance were a large number of journalists. The central banker warned that the urgent completion of the first review of the Greek economic adjustment programme was imperative, as risks have risen in the global economy. In the framework of increased risks and uncertainties for the course of the global economy, a potential failure to complete the first review would be destabilizing as it would lead to a retreat of confidence, deteriorating financial conditions and a bigger recession. Mr. Stournaras said that the Greek economy has the ability and prospect to return to positive growth rates this year, despite rising international risks and uncertainties and despite a carry-over from a negative effect of 2015. He stressed, however, that this would depend on implementing commitments undertaken by the Greek government in the framework of the new programme and a completion of the first review.



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# Arab Governance and Leadership

The cyclical nature of the rise and ultimate fall of any entity, whether it be a family, a commercial or industrial establishment, a non-governmental organization or a state, may be explained by the governance paradigm each adopts, and the interplay with the related leadership it produces over time and space.

**A** reasonable social contract that is well balanced and just is a decisive cornerstone for its longevity and progress.

By Sound Governance we mean the ultimate ethical and material framework that breeds the type of leadership required to attain socio-economic goals, sustainable welfare and security of the community, without jeopardizing those of the individual. It incorporates three pillars: participation in the decision-making process, transparency in performance and accountability by results.

Ultimately, the stronger the pillars are, in unison, the more efficient becomes the ensuing leadership that the paradigm breeds. The role of the leadership is to harness wisely and justly the human and non-human resources under its jurisdiction

However, the relationship between the leadership and the pillars of governance tends, for many internal and external reasons, to become unstable over time, and consequently divergent. The hiatus between them determines the longevity of the leadership and its effectiveness vis-à-vis the objectives of the paradigm and the nature of the social

contract. Divergence requires a change of the leadership. Worse still, basic alterations in the pillars of the sound paradigm may be forced to fit the whims of the leadership. In due course, the collapse of the paradigm destroys the organization.

Similar to other entities worldwide, the development of Arab governance lies in its historical journey, first within and later out of Arabia. It is clear that the community is the core of the Arab governance paradigm. This is in contrast to the governance paradigm that developed during the Industrial Revolution in the western hemisphere, which is based on the individual.

In principle, neither one on its own is right or wrong, or better or worse. The difference is in the performance of leadership and its balanced and just interaction with the three particular pillars in real terms. The relationship between Arab governance and Arab leadership has been fluctuating since the last quarter of the 7th century. By the end of the 9th century, the successive Arab leadership managed to adopt a hybrid governance paradigm that reflected its exposure to the fading of once great cultures. Since then, the Arab governance paradigm developed

into a dynastic feudal system that has not been conducive to progress.

The western paradigm began its influence on that of the Arabs during the reign of Muhammad Ali of Egypt in the 19<sup>th</sup> century. It continued to spread over the entire Arab

**THE COMMUNITY IS THE CORE OF THE ARAB GOVERNANCE PARADIGM**

region at greater depth and speed due to the information revolution and rapid technological transfer, as well as the oil and gas trade activities with the rest of the world. As a result, a new paradigm based on duality has been developing. It consists of the hybrid feudalistic system together with the western paradigm where the individual is the core; both coexisting within a critical balance. As long the balance between individualism and collectiveness prevails then the social contract ensures sustainable wealth, firm security and an adequate level of justice. Consequently, the probability of progress and longevity of the entity and its leadership is high. However, when any one of the key assumptions fades then the balance will be detrimentally lost with unpredictable results in the ecosystem. The loss of balance within the dual paradigm and its relationship with the leadership could explain the rise of the Arab Spring and its after-math of complete chaos. 🇸🇵



— BY —

**DR. SALEH S. JALLAD**

Dr. Saleh S. Jallad, Financial Consultant CCC, Former Group Vice President, is the author of many economic articles and various books.

This article reflects his most recent book: Pedagogy of Arab Governance (From Dilmun to Arab Spring)



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# Using Customer Delight to Improve Company Value

Customer delight has become the Holy Grail of marketers' quest for success for more than a decade.

**M**arketers can see the outcomes of their efforts in customer responses. But how does this echo to investors' ears? Customer delight requires high company investments and longtime commitments that are usually at odds with shareholders' key driving force, to maximize the return of their investments sooner than later. How then can marketers convince their fellow CFOs and CEOs (and through them prospective investors), that investing in customer delight will pay off?

A study by Bain & Co. shows that leaders in customer service like Google and Apple grow revenues 4% to 8% above their market average. Apple, which put customer-centric design and frictionless experiences at the center of its marketing strategy, cited revenues of more than \$46 billion for 2014, securing a 39% market share. Because customers must have the products they love, they are willing to pay more, resulting in a steadily increasing revenue stream. The effect of customer delight becomes even more pronounced on the cost side of the equation, since employees feel better when they serve satisfied customers, which makes them become more productive without the lure of monetary incentives. Companies that delight their customers also have the advantage of an unpaid, but extremely effective, marketing "department."



— BY —

**CHRISTO KORITO (PHD)**

Assistant Professor of Marketing, ALBA Graduate Business School at The American College of Greece

Happy customers can become some of the firm's biggest advocates with Bain & Co. reporting that promoters have a lifetime value up to 14 times greater to that of detractors. While many consider stock price as the only measure to evaluate ROI on investments in customer service, Forrester suggests that total stock market returns can be misleading. While the total stock returns of a portfolio of customer experience leaders beat those of a portfolio of customer experience laggards, there tends to be much noise in the data. A better indicator would be to compare the revenue growth of companies with superior customer experience to that of their direct competitors with relatively inferior customer experience.

Moreover, while investments professionals stress the role of fundamental analysis, which translates to company-level financial analysis, such analysis is primarily a retrospective view or a lagging indicator of a company's ability to generate future cash flow. What is truly a fundamental analysis is the company's ability to create engaging, emotional, and long-lasting relationships with customers, along with management's commitment to delighting its customers. Customer experience is the prospective view and the true leading indicator of sustainable future cash flow generation. So, what does it take to become a leader in customer delight? Leading companies

look for ways to continually enhance the customer relationship. For example, social media have created important observational positions that analysts can leverage to garner insights into companies who excel at delivering a simple and more human experience across every interaction channel. Additionally, leaders in customer delight create exceptional value by operating with a sense of authenticity, transparency, empathy, and societal purpose. They are developing "social capital," creating strong emotional, personalized relationships with customers. This emotional bond is the key driver of customer loyalty, which in turn is the key driver for increasing the recurring value of their relationship with customers. Amazon, for example, is known for deferring profits for the sake of innovation, but also continues to capture market share with its strong customer service and investments in new areas and products.

While not explicitly claiming to follow Mother Teresa's famous quote "Let no one come to

**HAPPY CUSTOMERS CAN BECOME SOME OF THE FIRM'S BIGGEST ADVOCATES**

you without leaving better and happier," companies championing custom delight seek every possible way to make their customers happier than ever. 🐞

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# ...in the news

## CHANGE IN VISA WAIVER PROGRAM

The United States began implementing changes under the *Visa Waiver Program Improvement and Terrorist Travel Prevention Act of 2015* (the Act). Under the Act, travelers in the following categories are no longer eligible to travel or be admitted to the United States under the Visa Waiver Program (VWP):

- Nationals of VWP countries who have traveled to or been present in Iran, Iraq, Sudan, or Syria on or after March 1, 2011 (with limited exceptions for travel for diplomatic or military purposes in the service of a VWP country).
- Nationals of VWP countries who are also nationals of Iran, Iraq, Sudan, or Syria.

These individuals will still be able to apply for a visa using the regular immigration process at their embassies or consulates. Information on visa applications can be found at [travel.state.gov](http://travel.state.gov).

## VASSILIOS LOLAS LAUNCHES NEW AGENCY

Following 25 years at corporate positions, Vassilios Lolos has launched his own communication agency, **In Touch Communication**, serving companies, associations, institutions, and organizations. Vassilios believes that his broad experience within major companies now allows him to understand firsthand their concerns, objectives, and expectations to advise them in achieving their corporate goals and product solutions. In Touch covers the whole spectrum of Communication and Public Relations, Crisis Management, Media Management, Creation and Retention Relations with Stakeholders and Sustainable Development.

## EMBASSY SEMINAR



The U.S. Commercial Service at the U.S. Embassy hosted a seminar on Revenue Generation & Contraband Detection Technologies on February 29. Bryan Larson, Counselor for Commercial Affairs, welcomed more than 50 delegates who heard presentations by representatives of five U.S. companies, Authentix Inc., ONEX Technologies Inc., Oracle Hellas, S2 Global and SAS Institute S.A. Many members of the Greek public sector attended, who were able to learn first-hand about solutions that are cost effective and results oriented.

## NEW CONSUL GENERAL IN THESSALONKI



REBECCA A. FONG

Rebecca A. Fong assumed duties of **Consul General in Thessaloniki**. Ms. Fong has served at the U.S. Consulate in Herat, Afghanistan; the U.S. Embassy in Damascus, Syria; the U.S. Embassy in Amman, Jordan; the U.S. Embassy in Baghdad, Iraq; the U.S. Embassy in Manama, Bahrain and as the Advisor on Financial and Investment Affairs at the U.S. Mission to OECD in Paris. During her public service career she also served in Algeria, Russia, Croatia and Italy. A native of California, She is a graduate of the University of California.

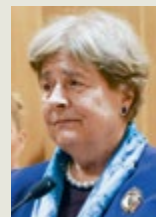
## HUMAN AGE AWARDS BY MANPOWERGROUP GREECE



VENETIA KOUSSIA

As it invests in human talent, **ManpowerGroup Greece** held the annual **Human Age Awards**. ManpowerGroup, together with customers, partners and friends, honored those employees who distinguished themselves for their professional performance and inspiration. The event also recognized **NN Hellas**, **OTE Group** and **Friesland Campina**, who diligently invested in their human resources in a period of uncertainty when talent is our most important asset to move forward. "This day is devoted exclusively to the distinguished employees and employers who have managed to turn challenge into perspective," said **Venetia Koussia**, President & Managing Director of ManpowerGroup Greece.

## WOMAN OF THE YEAR AWARD



**Agni Vlavianos Arvanitis** (photo), President and Founder of **Biopolitics International**, was honoured with the **Woman of the Year 2016 Award** from the **Association of Women of Thessalonica–Macedonia** in Athens on March 7 at the Athens Concert Hall.

# SPEAKERS CORNER

## THE HOPE FACTOR

We must rediscover the distinction between hope and expectation.

—IVAN ILLICH

## THE REVOLUTIONARY FACTOR

In a time of universal deceit telling the truth is a revolutionary act.

—GEORGE ORWELL

# Q&A

**PANOS N. VLACHOS**  
PH.D., PRESIDENT, ANATOLIA COLLEGE



## Anatolia College

### Tell us about Anatolia College.

Since its founding in 1886, Anatolia College has been synonymous with innovative and quality education. It is a private, non-profit institution imbued with the highest ideals of Greek and American education.

Today, Anatolia is comprised of three academic divisions, offering programs from Pre-K to MBA to young people as well as adults from Greece, the U.S. and SE Europe. At the same time, the tertiary division of Anatolia College boasts the largest number of American study abroad students in SE Europe.

Moreover, in 2014, Anatolia was selected by Johns Hopkins University to operate CTY Greece (the Center for Talented Youth).

### What sets Anatolia apart?

During this period of crisis, Anatolia is proud to say that it has actually invested in education more than ever before. Thanks to our solid governance structure and the transfer of knowledge from abroad, we introduced innovation, and most importantly, we opened up our school to the community, providing ample opportunities for quality learning, through scholarships and novel programs, to students around Greece.

Together with our students, we take steps in serving our community, incorporating the idea of volunteerism within the curriculum and instilling young people with the philosophy of civic responsibility.

This is actually the core value of any educational institution: providing knowledge and skills for academic and professional advancement, as well as values and virtues that make you a better person. We are building the new generation of social learners.

### LEONIDAS KAVAKOS NAMED ARTIST-IN-RESIDENCE



The New York Philharmonic has named violinist Leonidas Kavakos The Mary and James G. Wallach Artist-in-Residence for the 2016–17 season. Mr. Kavakos's residency will feature three solo appearances — one of which will also mark his Philharmonic conducting debut — as well as a recital performance with pianist Yuja Wang, presented by the Philharmonic in association with Lincoln Center's Great Performers, and a Young People's Concert. Raised in a musical family in Athens, Greece, Mr. Kavakos curated a chamber music cycle for 15 years at the Megaron Athens Concert Hall. He plays the "Abergavenny" Stradivarius violin of 1724.

### ASTROPHYSICIST HONORED



A special ceremony was held at the Embassy of Greece in Washington to award distinguished astrophysicist Dr. Chryssa Kouveliotou with the Commander of the Order of Honor of the Hellenic Republic. The decoration was presented by Ambassador Christos Panagopoulos.

Dr. Kouveliotou has been a senior technologist in high-energy astrophysics at NASA's Marshall Space Flight Center. She is a Professor at the Department of Physics at The George Washington University's Columbian College of Arts and Sciences.

### ST. THOMAS UNIVERSITY WELCOMES STUDENTS FROM GREECE



Leaders from South Florida's Greek community descended upon St. Thomas University to celebrate its outreach efforts to attract students from Greece.

"We have signed an articulation agreement to provide an opportunity for Greek students from American Community Schools Athens to come and study in Miami," said Yiannis Vassiliou, an associate provost at St. Thomas University in Florida. "Diversity for us is the norm," said Stefanos Gialamas, president of ACS Athens. "This is the beginning of a wonderful partnership." Six students from Greece have already been admitted for fall classes.

### CREMER & PARTNERS: NEW ADDRESS

The law firm Cremer & Partners has moved offices. The new address is 1 Valaoritou Street, Athens, 10671. Telephone and fax numbers remain the same: Tel: (+30) 210 823 2157 & 167, Fax: (+30) 210 823 2431

### THE TRUTH FACTOR

**It is not part of a true culture to tame tigers, any more than it is to make sheep ferocious.**

—HENRY DAVID THOREAU

### THE PAIN FACTOR

**When it becomes more difficult to suffer than to change... you will change.**

—ROBERT ANTHONY

### THE RESISTANCE FACTOR

**The path of least resistance is the path of the loser.**

—H. G. WELLS

## 3X3:1

### What are the three biggest challenges you face today as a start up?

Lack of mentorship, because most achievers leave the country and thus most (not all) of those who stay to mentor don't provide actionable advice.

Finding the right team who can share the same passion as the founders is the most challenging part since we often lack the capital necessary to attract top talent, which is the key to faster progress.

Keeping momentum. Without energy and input from other people, it can be easy to lose faith that your product is worthwhile, and start to fall behind.

### What three things can the government do to boost entrepreneurship?

Streamline business registration. The average time it takes to open a small business varies dramatically around the globe. New Zealand wins, with an average half-day and one official procedure to register a business. In Venezuela, it takes 114 days and seventeen procedures--seventeen opportunities for delay and corruption.

Lower the cost of doing business, such as the overall tax rate, supporting startups and innovating ideas, lowering the cost of living so the majority have more money to spend on products and services, which will keep people in jobs and create new jobs.

Entrench "Entrepreneurship" in the curriculum of high schools and universities and make it work as an apprenticeship system of skills, attitude and knowledge acquisition among the youths.

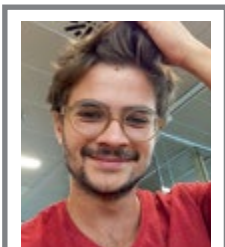
### What are the three items on your wish list for 2016?

The de-stigmatization of business failure. Failed entrepreneurs are a precious resource. Due to experience, failure rates of second startups are lower.

A fair legal system with strong property rights and contract law, and an

orderly bankruptcy system that reassures lenders and enables failed entrepreneurs to get back on their feet.

Policy making with the entrepreneurs in mind. Why not involve entrepreneurs more deeply in the policy making process right from the start? Right now, for example, I'm convinced that there's a smart way to boost Greece's exports, if only we can cook up the right ideas. Entrepreneurs, advisers, ministers and civil servants all have a role to play, and the creative process should be more collaborative than linear.

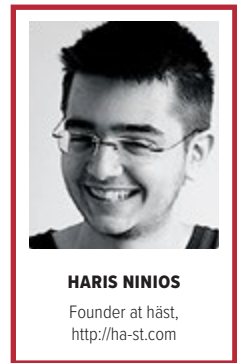


**KOSTAS XIRADAKIS**  
 Founder and Business Developer  
<http://kostasxiradakis.com>

# 3X3 (X2)

New businesses are critical to expand Greece's economy. Upstarts explores ideas from on the ground on how Greece's entrepreneurial ecosystem can better serve startups that want to compete in today's demanding marketplace.

# UPSTARTS



**HARIS NINIOS**  
 Founder at häst,  
<http://ha-st.com>

## 3X3:2

### What are the three biggest challenges you face today as a start up?

The mentality of the people in Greece

The high operational costs

The lack of recourses and access to networks and funds

### What three things can the government do to boost entrepreneurship?

Tax free period for startups without revenues [No OAEE insurance]

Reduce the tax from 29% to 12%

Create solid structures and not time consuming processes

### What are the three items on your wish list for 2016?

Create at least two job positions within my company

Travel to San Francisco

Find some time for pleasure

# What Can Schools Do To Help Young People Find Work?

We are confronted with one of the greatest challenges of our times. Almost 75 million young people around the world are registered as unemployed, with even greater numbers of young people living in informality.

**A**t the same time, employers are complaining that they have a hard time finding candidates with the necessary skill sets—the so-called “War for Talents.” What can be done in order to tackle this mismatch between the education system and the labor market? In my perspective there are things that employers need to do and things that schools need to do. Let’s focus on the latter for now. First of all, the curricula needs to be tailored to the needs of the labor market. Young people need to enter the world of work with a “backpack” full of necessary skills and capabilities. In Finland, for example, subjects will be replaced by topics, in order to ensure that students are more flexible, mobile and better prepared for the labor market. Second, schools and universities must change their strategy in that they not only focus on teaching young people certain

subjects, but actually getting them ready for the world of work. That means that the transition into the workplace must be better facilitated by universities and they should be held accountable for their successes of positioning their students in the labor market.

Third, schools need to become pro-active in addressing the academic inflation we are currently observing, with increasing numbers of young people turning towards a university degree instead of apprenticeships and vocational training. Statistics tell us that countries with a well-balanced dual education system are less likely to suffer from high rates of youth unemployment. Hence, countries like Switzerland, Germany or Austria must preserve their strong dual education system, while others need to strengthen it in the first place. Last but not least, both the education system and labor policy need to be disrupted. As pointed out by Keith Breene in a recent blog post for the

**COUNTRIES WITH A WELL-BALANCED DUAL EDUCATION SYSTEM ARE LESS LIKELY TO SUFFER FROM HIGH RATES OF YOUTH UNEMPLOYMENT**



— BY —

**PROF. DR. PETER VOGEL**

Assistant Professor  
for Technology  
Entrepreneurship  
University of St. Gallen  
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[www.generationjobless.eu](http://www.generationjobless.eu)

World Economic Forum, while “there has been impressive progress in improving access to education, the quality and relevance of learning has rarely been improved on any scale. At the same time, government policy has lagged behind when it comes to skilling the national workforce. Education and labor policy need to be re-examined to make them more reactive and relevant to the ever-changing market realities.”

It is important, however, that all the relevant stakeholders get involved in this transition. Because one thing is clear: The 4th industrial revolution has and will continue to disrupt the world we live in. We must get ready to prepare our children for this new world. 🐛

# Female Talent— A CATALYST FOR GROWTH

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The emerging new norm in the world of employment is a result of tectonic changes, ongoing innovations and alternating market trends, making the search for the right talent a critical task for sustainable growth and development.

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**A** question that arises is how can we successfully identify and acquire the right talent that is so much needed, if we still have to tackle the issue of gender equality?

Admittedly, great effort has been put in and a lot has been achieved during the last decades regarding gender parity in the entrepreneurial sphere; however it is not enough. Leaders from all over the world place this critical issue in the higher ranks of their agenda, as it has been evident in the recent World Economic Forum of Davos, in January 2016.

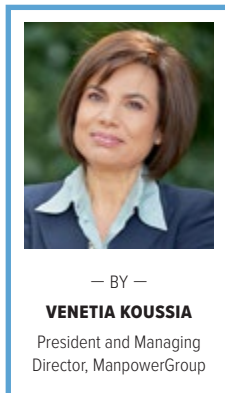
A nation's growth depends, among other factors, on whether and how it educates its people to explore and cultivate their talents, and how it integrates them in the ecosystem. Women make up half of the potential

workforce available in the global economy, and the efficient use of this talent pool is an important factor for both economic growth and social prosperity.

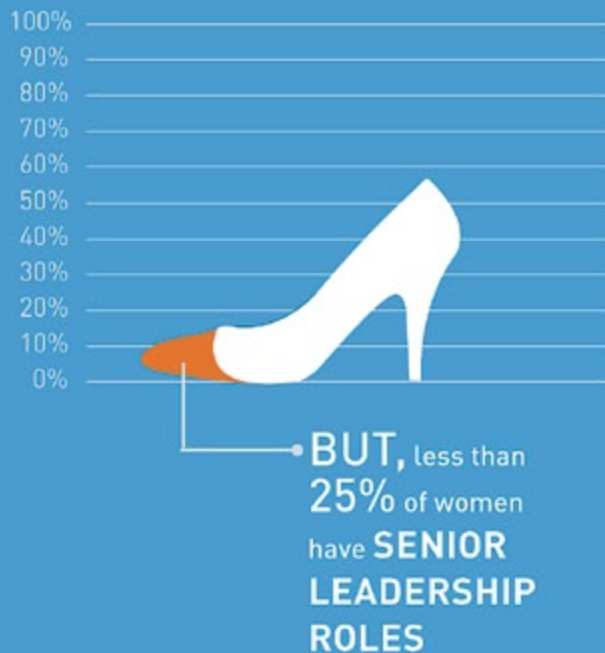
At the current pace, actual gender parity will not be achieved until 2133. It is necessary today to realize that the greater inclusion of women in leadership positions is not an ethically right decision, but a smart one, which will benefit everyone. What we need is a coordinated effort between governments, academia, the business world and the civil society in order to work together toward equality, capitalizing on the broader economic and social benefits occurring from the participation of more women in positions of responsibility.

Gender equality constitutes one of the most critical challenges of the 21st century. What differs however from all the other issues that require collective effort, is that each one of us can act independently, and have a direct and significant impact, actively contributing to a substantial solution, and thus passing from a rhetorical conversation to concrete results. Starting from the way we raise our children, to how we interact with people at work or our social circles, we can all contribute in shaping a different future, one that will allow women to unleash their true potential.

In this context, ManpowerGroup—in light of our long-term commitment to work on achieving gender parity—conducted a research study identifying practical steps that can accelerate organizations from circular conversations around awareness and unconscious bias, to the tipping point that will help them achieve Conscious Inclusion and eventually parity, as it is presented in the Thought Leadership paper “Seven Steps to Conscious Inclusion: A Practical Guide to Accelerating More Women into Leadership.” The research points out the structural obstacles that need to be overcome and provides practical tools and solutions toward gender parity in the workplace. Perhaps the most important finding is that change must be



**WOMEN** make up more than **50%** of the **GLOBAL WORKFORCE**



led by CEOs, especially males, in order to get more women into leadership, when 50% of the workforce globally is constituted by women and only 25% belong to the C-Suite. Breaking down an entrenched male culture is critical to achieving gender parity, but the good news is that men know this; and as the majority of leaders setting policy are male, they have the power to make change happen.

Although the cultural differences across the world are significant, gender stereotypes remain the same, dictating that men are expected to provide, to lead and to be decision-makers, and women to be kind and nurturing. When a woman assumes a leadership role, she is confronted differently, seeing as it is against our expectations. Over half of leaders believe the single most powerful thing an organization can do to promote more women leaders is to create a gender neutral culture, so that women can

unleash their potential and thrive. C-suite executives must demonstrate their willingness by giving more opportunities and roles for women, building an environment where women are included in all levels and departments. Women are often clustered into certain positions, we need to enable them however to move into different roles. It is important to keep in mind that women are not looking for favors, just a level playing field.

Another important tool for greater inclusion is increased flexibility—especially today when technology has completely altered the landscape of work; recognizing and rewarding performance and outcomes, and not just “presenteeism.” Especially Millennials focus on the concept of “One Life,” the integration of work and home and the flexibility to manage that, rather than having to balance everything as experienced jugglers. The younger generation wants the flexibility to switch gears at different stages, allowing them to pursue goals professionally and personally when it suits them. It is important to note that Millennials are confident that they will be the generation that shifts mindsets, changes culture and ultimately achieves parity.

True change of policy will not miraculously happen by a simple change of mindsets however. We no longer have the luxury to sit around patiently and hope that one day, things will change and women will get the place they deserve in the workplace or eventually in society. Gender-blind studies consistently show that removing gender from decisions improves women’s chances of success, and more specifically, replacing a woman’s name with a man’s name on a résumé improves the odds of getting hired by 61% (Leanin.org). In the Human Age, when the right talent (and not the right name or gender) is the gateway to competitiveness, progress and success, we need to include diversity both in our way of thinking and our workforce, in order to go

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**WE CAN ALL CONTRIBUTE  
IN SHAPING A DIFFERENT  
FUTURE, ONE THAT WILL  
ALLOW WOMEN TO UNLEASH  
THEIR TRUE POTENTIAL**

---

hand-in-hand with the disruptive status quo.

It is evident that in order to unleash the creativity and the potential that are so much needed, we can no longer leave the female talent pool untapped. Today’s leaders are the most important catalysts of change if we want any progress to be achieved towards gender parity.

It is up to us to lead the change and stop simply talking about it. 🐾

# POINT COUNTER POINT

## Pension Reform: Proposed Objectives and Measures

**T**o facilitate pension reform in a documented, technocratic manner, we list a number of indicative objectives identified by the Chamber's Insurance, Social Security & Labor Affairs Committee. This reform evolves within a dynamic triangular field, the three corners of which are the state, the benefactors and the beneficiaries. Each determining factor seeks the best outcome for itself, often ignoring the effects on the other two.

The first objective of pension reform should, therefore, be the consideration of common interests, reducing the self-interest conflict, by improving communication through a constant exchange of information and substantive dialogue.

The second objective should be to consider each side's margins for concession. From such a reform no one can come out a complete winner or loser. We must also consider the issue of falsification of expectations and trust of individuals. Mild provisions

are therefore necessary, those 'allowed' by the memoranda, to balance solidarity among generations with a rudimentary reciprocity, and the inevitable frustrations offset by future sustainability.

The third objective should be simplicity and transparency, so that any deviations occur due to business or financial circumstances and not to conceal privileged advantages. The issue is not just political or economic, but primarily social and technical. The pension system should, in other words, serve citizens and be facilitated by computerization, not be hindered by it. The fourth objective should be a comprehensive overview, as pension reform can have harmful consequences regarding the competitiveness of enterprises, tax evasion, increasing unemployment, the disruption of social cohesion, and the discomfort of the international community. These condemning effects that can lead to an uncertain future have always been the sensitive point of such reforms.

To reach these objectives the Insurance, Social Security & Labor Affairs Committee has held, during the past five years, a series of discussions, dialogues, and conferences where the following indicative measures to strengthen the concept of insurance have been identified:

1) Create a consensual climate between the social partners at the highest possible level so that the state does not ignore or



degrade, at the very least, those non-costly measures for which social consensus has been formed

- 2) Promote a cooperation concept between public social security and private occupational or individual/group insurance, to restore the role of the second as complementary to (not substitute for) the first
- 3) Modernize occupational insurance funds and enhance the reciprocity of taxes vs. benefits, to make social security a development tool and not a barrier to competitiveness and economic growth
- 4) Utilize specialized technocrats, in the administration of pension funds, with the knowledge and competence to improve the management and development of the funds
- 5) Computerize services and interconnect

all social security systems

- 6) Attempt to rebuild (recapitalize) safety reserves, so that through rational management, and put to good use, they would alleviate public finances and shield the system from future economic and demographic consequences
- 7) Create an immediate inventory and develop the funds' real estate
- 8) Ensure a smooth transition from the old to the new social security arrangements, as much as the memoranda allow, and a wise codification of the unified social security principles, to restore the meaning of the social security system and to minimize future political exploitation

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## THE FIRST OBJECTIVE OF PENSION REFORM SHOULD, THEREFORE, BE THE CONSIDERATION OF COMMON INTERESTS

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# Pension Reform—An Outline

**T**he Greek pension system has always been highly fragmented and inefficient, reflecting the influence of practices of clientelism. It has recently suffered from the confluence of its structural deficiencies and the repercussions of the crisis. Consequently, it needs significant annual transfers from the State budget. Furthermore, the rules for contributions and benefits have not been harmonized among different categories of insured, thus creating a socially unfair system. On top of that, pension funds are under serious stress by high levels of unemployment and recession, significant losses caused by the PSI, as well as the increasing demographic problem of the country. Therefore, the task of streamlining the pension system and ensuring its long-term sustainability is urgent and extremely challenging.

The new pension reform not only aims to correct these institutional deficiencies, but also to guarantee the long-term sustainabil-



— BY —

**GEORGE  
KATROUGALOS**

Minister of Labour  
and Social Security,  
Professor of Public Law

ity of the pension system, a goal that would not be attained solely by implementing the previous reforms. In this context, the government had to strike a delicate balance among various demands: to achieve the MOU's fiscal target of 1% GDP savings from the social security budget, to create a socially fair system that guarantees social justice and intergenerational balance, to simplify and rationalize the system with the instant advantage of faster calculation, issuance and payment of pensions, and to guarantee the long-term sustainability of a system with redistributive characteristics.

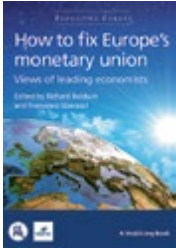
*(continued on page 27)*

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## WITH REGARDS TO THE SELF-EMPLOYED AND INDEPENDENT PROFESSIONALS ... CONTRIBUTIONS WILL BE CALCULATED ON AN INDIVIDUAL BASIS AND WILL REFLECT THE ACTUAL INCOME OF THE INSURED

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## How to Fix Europe’s Monetary Union: Views of Leading Economists

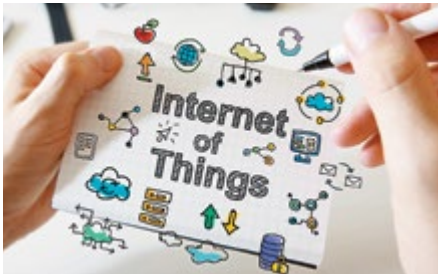


Although important progress has been made in repairing the design faults that the Eurozone Crisis revealed, this new VoxEU eBook argues that fixing the Eurozone is a job half done. The eBook, which presents 18 chapters by leading economists that hail from a broad range of nations and schools of thought, is surely the most comprehensive collection of solutions that has ever been assembled.

► <http://www.voxeu.org/content/how-fix-europe-s-monetary-union-views-leading-economists>

## Synaisthisi

**A TECH BRIDGE TO THE INTERNET OF THINGS**



A team of scientists from the National Centre for Scientific Research (NCSR) ‘Demokritos’ in Athens has launched a project bringing their insight and expertise into the world of “machine-to-machine” communication. The Institute of Informatics and Telecommunications (IIT) has developed the “Synaisthisi” project, a platform to utilize the power of cloud computing, the versatility of mobile and static connected devices and the capabilities of artificial intelligence to augment everyday life. Synaisthisi enables networked devices

to easily interconnect through intuitive interfaces and also allows humans, systems, and devices to create and manage services on-the-fly. The platform enables businesses to increase their revenue from the development of new services and reuse of current assets and makes possible for applications to always follow ongoing business needs.

This technological tool has been designed from ground-up to be: horizontally-scalable in order to support actual ongoing needs, extensible to meet the growth of clients’ business, operational with a handful of devices and up to thousands of devices with minimal configuration changes, friendly to the most popular open messaging APIs, deployable in a distributed fashion over multiple Cloud Systems and versatile to customize application needs with a Service Builder requiring limited programming effort. The Demokritos team has designed “Synaisthisi” to bring significant benefits to the areas of energy, healthcare and transport and logistics.

► <http://iot.synaisthisi.iit.demokritos.gr/article/platform>

### HALF OF GREEK TAXPAYERS DECLARED AN INCOME UNDER 5,000 EUROS IN 2015

The General Secretariat of Public Revenue found that about 3% of taxpayers (267,480 returns) who declare an income above 30,000 Euros pay 42% of the income tax. Furthermore, the figures show that 1,176,043 taxpayers did not pay any taxes, 1,304,634 taxpayers declared an income of up to 1,000 euros and about 3.98 million taxpayers (nearly 50%) declared an income under 5,000 Euros.

# DID YOU KNOW

■■■  
cats have over 20 muscles that control their ears?

■■■  
cats sleep 70% of their lives?

■■■  
Stubbs the cat has been mayor of Talkeetna, Alaska, for 15 years?

■■■  
the frequency of a domestic cat’s purr is the same at which muscles and bones repair themselves?

■■■  
cats make more than 100 different sounds?

■■■  
adult cats only meow to communicate with humans?

■■■  
in the 1960s, the CIA tried to turn a cat into a bonafide spy by implanting a microphone into her ear and a radio transmitter at the base of her skull?

■■■  
female cats are typically right-pawed while male cats are typically left-pawed?

■■■  
in the 15th century, Pope Innocent VIII began ordering the killing of cats, pronouncing them demonic?

■■■  
Isaac Newton is credited with inventing the cat door?

## The Profits of the Poach

Illegal wildlife trade, a highly profitable business, affects animal and plant species all over the world. The number of “victims” surpasses 10 million wildlife animals and plants annually with a turnover estimated at about 22 billion dollars, making wildlife trade the fourth most lucrative illegal trade globally. Certain species are facing extinction as a result of increasing demand for illegal wildlife trophies and souvenirs. In Africa every year 30,000 elephants are killed for their ivory. The trade does not only affect well-known species (mainly tigers, elephants and rhinos) but also species such as turtles and parrots, which are traded as exotic pets. Recently the first incident of illegal wildlife bird trafficking was documented at Evros. WWF Greece and the Hellenic Ornithological Society conducted educational seminars for customs officials and police officers who work at border posts.



## Greece From Space

Photo from International Space Station, taken by NASA astronaut Ignazio Magnani on February 19, 2016.

### BREAKTHROUGH FOR OIL SPILLS?

A group of Greek scientists in Italy have developed a new porous material from polyurethane that can be used to soak up oil spills from the seas.

Researchers Athanassia Athanassiou and Despina Fragouli are part of the team at the Italian Institute of Technology (IIT), which published its results in the *Journal of Physics D: Applied Physics*.

The low-cost polyurethane “sponge” is capable of separating water from oil in a matter of seconds. The material is highly absorbent, with 1 gram capable of holding 30 grams of oil. Aside from clearing up oil spills, the researches estimate that the material can be converted to clear up other forms of pollution, such as heavy metals and pesticides.

## MIT Enterprise Forum

The MIT Enterprise Forum (MITEF) Greece Startup Competition, whose winners are to be announced on June 30, announced 25 semifinalists, Greek companies that span a diverse range of disciplines: six startups in Internet and web, two in biotechnology and medicine, seven in software, one in transportation, one in telecommunications, two in computer and electronics hardware, one in energy and five in other categories. The 25 startups are: Apicallity Limited, ARK ANALYTICS, BAeTI, Championsid.com, Conclify, Contadd, Durasteelnet, ECOVERIFIED, Elektronio Handcrafted Vehicles, ErgoSensePro, EventReception.com, FEAC Engineering P.C., Hopwave, Insybio Ltd., Laddroller, Learning Out of the Box P.C., Rooms-2-let, Sentio Solutions Inc., StreamOwl, Vessel-Bot, WEPOLITICS, Work it, Workathlon, Yodiwo and Your Moods.

## The 1% in Perspective

In January, Oxfam reported that the richest 1% in the world owned 48% of all global wealth, a figure that was forecast to exceed 50% by 2016. A report released in October by Swiss investment bank Credit Suisse claimed that the top 1% of households account for half of all assets in the world – estimated at \$250 trillion.

# FIXING *THE DIGITAL* SKILLS GAP

Dionisis Kolokotsas, Public Policy Manager at Google, discusses how Greece can improve its performance in the digital arena, and how Google is helping boost Greece's tourism efforts.

**What's the big idea?**

The web is a great level playing field, where even the little guys can rise to the top. In today's world, anyone and everyone can be a global player, all they need is an idea. It's never been easier to share a passion, an idea, to make a living, from anywhere—a garage, a bedroom, or of course an office. People from all over the world, at any age or skillset, can use the web to start a new business, grow an existing one, develop apps or online content and find an audience to share their passion and thrive. The Internet has spurred innovation across a wide range of industries and driven economic growth.

**Is Europe a serious contender in online enterprise?**

Many companies in Europe are leveraging the web today. In fact, Europe is a hotbed of creative and successful developers. Many

apps and websites you use—to get about town more easily, entertain yourself, and book a holiday—were born in Europe. Angry Birds, BlaBlaCar, Skyscanner, Candy Crush Saga, SwiftKey and countless more were built here and have risen to become household names the world over. Then there are apps you may not have heard of yet: Edjing, a DJ app for music lovers, that now has 60 million users in more than 180 countries. Or EyeEM, an app allowing 13 million photographers to share and sell their work. There are success stories from all 28 EU countries.

**And how does Greece fare?**

In Greece too, a number of companies have successfully launched their digital journey. Take as an example KeyTours, a travel company that was established in 1963 and, since it embraced the web in 2012, managed to increase profits by 30% and its employees



by more than 50%. Or Incrediblue, a tourism start-up launched in 2013, which has raised €2.2million in funding and created 16 high value-adding jobs. The list can go on, reflecting opportunities that lie ahead for all of us. In fact, Greece is very well positioned for leveraging the web and growing its economy: it has a strong foundation of people with solid analytical skills, ranking sixth in terms of availability of scientists and engineers among 140 countries worldwide.

#### **What can we do better in Europe and Greece?**

Yes. It's also fair to say there's more to be done to make sure Greece succeeds in the digital world. Actually, it also has to do with Europe as a whole, the first and most important market for Greek products and services. Despite the fact that Europe is a single market, this is not yet the case online. One set of rules across the European Union will make it easier even for the smallest

“  
**UP TO 900,000 JOBS WILL GO UNFILLED  
BY 2020 BECAUSE OF THIS SKILLS GAP**  
”

company to trade its products and services across 28 countries online. In addition, Europe needs to be kept open to digital trade and data; and it should take a positive, open attitude to digital growth. A Digital Single Market in Europe is a huge opportunity. Reform could raise the EU's GDP by at least 4% by 2020, and generate up to €415 billion of additional growth. That is worth having. And Greece needs to be among the Member States that lead the way forward.

#### **How does the skills gap factor in?**

Within the Digital Single Market, the biggest factor of success is people. Unfortunately, there is a digital skills gap throughout the Union. According to a European Commission report, almost half the EU population (47%) is not properly digitally skilled, yet

in the near future, 90% of jobs will require some level of digital skills. The report also found that up to 900,000 jobs will go unfilled by 2020 because of this skills gap. And we're not just talking about complex computer programming or coding or software development, but basic skills useful to all businesses from multinationals to corner shops—how to build a website, marketing your products and services online, building a valuable following on social media.

“  
**IN GREECE, WE DECIDED TO FOCUS  
PRIMARILY ON TOURISM . . . BY  
IMPROVING GREECE'S ONLINE  
PRESENCE, WE CAN ADD 3% TO GDP  
AND 100,000 JOBS.**”

### And where does Google fit in?

With this skills gap in mind, Google made a pledge a year ago: to train a million Europeans in digital skills by the end of 2016, helping Europe to make the most of the digital opportunity. We were delighted that within six months, we reached our goal to train 1 million Europeans. That's why we have doubled our pledge to a total of 2 million. We're doing this in partnership with the European Commission, making our pledge part of their Grand Coalition for Digital Jobs, which aims to tackle low digital skills in Europe.

### What is Google's focus in Greece?

In Greece, we decided to focus primarily on tourism, a sector that accounts for over 20% of the GDP and of jobs and with an even greater potential. According to research institute Oxford Economics, by improving Greece's online presence, we can add 3% to GDP and 100,000 jobs.

For this reason, in September 2014 we launched “Grow Greek Tourism Online.” We did this in collaboration with the Ministry of Tourism, the Greek National Tourism Board (EOT) and the Greek Tourism Confederation (SETE). The initiative provides tourism professionals—current and those who aspire to become

professionals in the future—with digital skills and tools to grow and become more competitive in the global marketplace. In the first two years of “Grow Greek Tourism Online” more than 10,000 SMEs were trained across Greece. This year, we will make an ambitious step forward, aiming to further build the tourism ecosystem. In particular, we have created new online workshops ([greetourism.withgoogle.com](http://greetourism.withgoogle.com)) available to anyone who wants to enrich his/her knowledge on digital tools and marketing for tourism. We have also trained 20 talented “online advisors” who will travel across Greece to conduct face-to-face trainings as well as larger-scale workshops. Their aim will be to assist and train tourism companies no matter how small on how to utilize the Internet and grow their business.

We're committed to helping Greeks make the most of the digital opportunity. In these challenging times we believe that a lot can be done to help Greece succeed in the digital world and exit the crisis; and we want to be part of that. 🇬🇷



# POINT COUNTER POINT

(continued from page 21)

## GENERAL REFORM PRINCIPLES AND CHALLENGES

The two overarching principles of the reform are equality and social justice. The former is mainly served through a thorough harmonization of all rules, horizontally in the private and public sector. The latter is accomplished by the introduction of a national pension, which will not be financed by contributions, but directly by the State budget, and will introduce an important distributional effect to the system.

The concrete policies, which apply the fundamental principles of the reform, are as follows:

1. Integration of funds. Currently, there is an important number of funds corresponding to different categories of insured. A fund for independent professionals (OAEE), for self-employed scientists (ETAA), a fund for employees of the private sector (IKA ETAM), for farmers (OGA), as well as a number of funds for specific categories of workers or employees. All main pension funds will be unified into one single entity with a common administration and accounting office. This reform will enable the redistribution of funds and the harmonization of rules applied to different categories of insured persons. It will also reduce operational costs and allow the quick issuance of pensions.
2. Harmonization of rules. All pension contribution rates will be harmonized immediately, with the exception of farmers, where the harmonization will be gradual, until the end of 2019. Benefit rules will also be harmonized. All special pension regimes will be abolished and the supplementary pension rules will be restructured.
3. Welfare (social assistance) benefits will be separate/independent from the pension system. Healthcare services and their financing will also be separate.

4. Main pension. The main pension will consist of the national pension and the contributory defined-benefit component.
  - a. National pension. The national pension will be set at the poverty threshold of €384 per month. It will be funded by the State budget, aiming to offer protection from poverty and social exclusion. The national pension is not a welfare benefit as it is linked to minimum years of contributions and is granted to every pensioner. It will be granted to all individuals with at least 15 years of contributions. It will include a “growth clause,” that is, it will be equal to 60% of the middle income and will increase in accordance with GDP growth rates and the overall improvement of the economy.
  - b. Contributory defined-benefit component. The second component of the main pension is the pensionable earnings element. Pensions will be calculated on the basis of the insured’s contributions and earnings throughout his or her working life. Therefore, total years of working experience, as well as the overall average wage will be taken into account to calculate the contributory defined-benefit component.
5. Contributions of employers and employees. Contributions to supplementary funds will only increase by 1% for employers and 0.5% for employees, in order to avoid horizontal cuts to the pensions.
6. Contributions of self-employed and independent professionals. With regards to the contributions of self-employed and independent professionals the notional income base will be eliminated (replaced with an actual income base) from 2017 onwards; contributions will be based on declared income subject to minimum and maximum contribution rules. Therefore, contributions will be calculated on an individual basis and will reflect the actual income of the insured, in contrast to the previous regime that operated under insurance classes corresponding solely to years of insurance.
7. Current pensioners. Current pensions are to be protected. Overall, the government’s main goal is to ensure that no additional measures related to reduction of pensions will be required to achieve the fiscal target of 1% GDP savings (around €1.8 billion) from the social security budget. The government has already adopted several measures within the pension system that amount to savings of around €1.2 billion.



## CURRENT PENSIONS ARE TO BE PROTECTED

It has to be stressed again that the pension reform aims not simply to reduce today’s public expenditure, but mainly to alleviate the large horizontal and vertical inequalities in the pension system. Therefore, by implementing this reform, the government’s intention is not merely to fulfill its MoU commitments, but most importantly to guarantee a socially fair and sustainable pension system with simple architecture and harmonized rules applicable to all insured.

In this context, the government has started a dialogue with social partners and has already asked for technical assistance provided by the ILO to substantiate its proposals to the institutions and its compliance with European and international legal standards.

The ongoing negotiation has still open issues, regarding to the degree of interplay between proportionality and redistribution in the system, some of them related to the functioning of the national pension and other to the level of the replacement rates. 🇬🇷

THOUGHT LEADERS

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# TOURISM & LEISURE IN GREECE

BUSINESS PARTNERS PRESENTS POLICY SUGGESTIONS  
FROM FOUR LEADERS IN THE TOURISM INDUSTRY,  
FOLLOWED BY SUPERB DESTINATIONS FOR RELAXATION,  
ADVENTURE, AND PAMPERED SERVICE.

—RAYMOND MATERA



# Greece's Heavy Industry— Rhetoric or Reality?

**W**hat Greek tourism needs is a more conducive business environment and that means modernizing national legislation with flexible rules and effective development incentives. That kind of change does not come by repeating pompous sound bites, but through meticulous planning and hard work. It also involves real political courage, particularly when there is a gap between the challenges and a nation's prevailing or "cultivated" perceptions of reality.

Although in Greece the idea of supporting cruise development became a fad in recent years, when it came to show it in action, the ball was often dropped.

The abolition of Greece's outdated cabotage restrictions on cruise ships was touted as a "brave reform." In reality, it was like pulling teeth and took an inordinate amount of years to materialize. When it finally did, circumstances had changed so dramatically in the East Mediterranean that its impact was negligible. Any other modern state would have dealt with this issue as a simple legislative adjustment to reality. It proved how little political will there was to proceed with a reform that would favor the country's so called "heavy industry".

In another example, not long ago serious interest was expressed by a major cruise operator to invest in infrastructure for large vessel transit calls and homeporting in Athens. Realizing the lack of official encouragement and the level of difficulty to invest in Greece, the investor simply lost interest.

Cruising saw the first negative signs in the Mediterranean when the post 2008 crisis began to impact on all mature tourist markets. Demand dropped significantly enough to affect cruise deployment in the region and what began as a temporary supply correction soon escalated to a strategic review, following the Arab Spring.

With Turkey now also temporarily out of play Greece may see some additional calls in 2016, but this is not



necessarily good news. Forced port cancellations are not without strategic consequences, especially if the East Mediterranean remains a one-country region for too long. Obviously, Greece must now multiply its efforts to bolster its attractiveness as a cruise destination, even if that requires substantial incentives. It must be fully understood by all concerned that Greece is in real danger of becoming the final victim of this regional crisis.

Developing its "heavy industry" to reach its fullest potential is the way forward for Greece; tourism must be dealt with not in rhetorical terms, but with the fullest realization of its worth and prospects. Greece is one of the world's most amazing tourist destinations and thanks to its heroic private sector, managed to extensively modernize its product, as well as become more effective at promoting it. In spite of systemic problems, ill advised VAT hikes and general economic instability, the Greek tourism sector remained standing and on a growth path. This is a miracle considering the level of difficulty in such an impossible business

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**THAT KIND OF CHANGE DOES NOT COME  
BY REPEATING POMPOUS SOUND BITES,  
BUT THROUGH METICULOUS PLANNING AND  
HARD WORK**

---

environment and under capital controls, but it can't be sustained indefinitely. It is time for Greece's leadership to fulfill its end of the bargain by removing hindrances with modern reforms, stabilizing taxation and showing full-hearted support to foreign and domestic investors in tourism related projects.

## Greece and Tourism

**K**nowing that Greece is a well known, mature destination, with geo-political advantages and disadvantages, highly seasonal climate, superior landscape, archaeological sites, natural beauty, an indigenous lifestyle heavily centered on Greek Cuisine, a tradition of relaxation and well being, let us consider these suggestions for the future of the Greek tourism sector.

- Cruising, one of the fastest growing segments in our industry with unlimited opportunities, has vast potential. The density of our islands, archaeological sites and easy air connectivity make Greece one of the best destinations for cruising. Developing a business plan to encourage home porting is a must as well as improving the facilities for daily port calls. This segment also has the ability to extend the season well into the winter months.
- The second home market, in combination with the vacation home market, is certainly a key segment that can help establish a longer season for urban destinations like Athens, Thessaloniki and their surrounding areas, mainland destinations like Porto Heli, Messinia, Chalkidiki and island destinations like Crete, Corfu, Mykonos, Santorini, and Rhodes. This market segment will create off season traffic and trigger air service to areas that presently are deserted from October to April. As a result it will be easier to attract alternative tourism in the off season months, rather than depending only on the sun and sea concept.
- Integrated resorts, as Costa Navarino does, to include medical or well being facilities as alternative activities, for example golf, tennis, cultural, indig-

enous interest activities, in addition to the classic summer offerings. These resorts will only survive if they have the ability to enhance their product offering with second home or vacation home sales, as mentioned earlier, and the appropriate local infrastructure available year round.

### LET US CONSIDER THESE SUGGESTIONS FOR THE FUTURE OF THE GREEK TOURISM SECTOR



— BY —

**TIM ANANIADIS**

Managing Director  
/ Starwood Area  
Manager Greece, Cyprus &  
The Balkans

- Increase the number of hotels with International brand affiliation. A controversial issue with the local operators and some owners as we may believe that this is not adding value to our properties and sometimes the fees outweigh the benefits. However, it is not always about the fees and the direct benefits of an international brand. We first have to consider exposure. In today's world of digital communication, the cost of being featured to the potential consumer is tremendous, let alone the cost of penetrating a potential customer base or a feeder market. A brand affiliation will not eliminate the need to participate in actions of your own but it will certainly reduce it. In addition, brands for a non-branded property and, more important, for the destination, add value, are exposed to a larger audience and legitimacy of the product.

# North Greece—World Class Tourism

## How would you characterize current tourism trends in North Greece?

Following the collapse of the domestic market in 2009, the North of Greece heavily depended on the neighboring Balkan and Russian markets. This left the region somewhat vulnerable to RUR fluctuation. Recent efforts have steered the destination back to Western European source markets. Halkidiki particularly has a very active local Tourism Development Office which, coupled with the know-how of Marketing Greece, creates opportunities, even for hoteliers with limited means. European arrivals are increasing, with a focus on Italy, BeNeLux, the UK and France. 60% of international passengers arriving at SKG airport visit Halkidiki, 6% go to Pieria and 13% visit Thessaloniki. The next step is to develop the UAE and the Chinese markets.

## What are the greatest advantages of North Greece as a tourism destination?

An extended offering of cultural, historical, religious, culinary, athletic and city break activities. The portfolio creates opportunities for an extended tourism season, attracting different market segments, and forms sustainable tourism growth. The average length of stay of 12 days that Halkidiki enjoys is the highest in the country and surveys show there is an 82% propensity to revisit the region. North Greece offers great access, safety and very diverse natural surroundings, unique



— BY —  
**ANTONIS AVDELAS**  
 Chief Sales & Marketing  
 Officer, SANI Resort

in the Mediterranean with a beach experience comparable to the Caribbean.

## How can North Greece become a more popular tourism destination?

In fact, the media are doing a great job of that—based on what we offer! Lonely Planet ranked Thessaloniki as the world’s fifth best party city worldwide. National Geographic has included Thessaloniki in its top tourist destinations worldwide. The Financial Times FDI magazine declared Thessaloniki as the best mid-sized European city of the future for human capital and lifestyle. The New York Times ranked Thessaloniki the 52nd best culinary destinations in the world for 2016. In 2014, SKG Airport was named The Fastest Growing European Airport with annual throughput of 5 million passengers. As long as North Greece continues working on improving its infrastructure and access, particularly via air, visitors will answer the call.

## What policy changes would you suggest to boost North Greece?

Efforts should focus on extending the visitor season along with the holistic development of a diversified tourism product. Tax and legislation incentives for hoteliers and tourism professionals would be beneficial. We would like to see continued increase in facilities and conditions for high-spending segments, like the phenomenal success of the recent Ikos Olivia Hotel in the Gerakini area that achieved 95% occupancy and €350 ADR in its first season!

## Tell us about SANI Resort please.

Sani Resort began as a family dream more than 30 years ago that has become a premier Mediterranean family resort on a 400-hectare private estate with 7 kilometres of pristine beaches.

We have an ecological reserve offering world-class services while protecting the unique beauty of the environment. On its 1,000 acres, Sani Resort, “one of the top 5 resorts in the world for families,” offers four internationally awarded five-star hotels, a state-of-the-art marina, a shopping piazza, sports facilities, festivals, Michelin-starred dining options, three extraordinary spa venues and private villas.



# The “Shape” of Greek Tourism in the 21<sup>st</sup> Century

FROM “OLD TIME CLASSIC” TO “TRAVEL THE WORLD IN ONE PLACE”

**N**ew research reveals a sharp divide, and at the same time many common trends, between the generations on attitudes toward international travel.

Most recent travel surveys show the main reason to choose a destination in 2016 is “seeking new experiences.” Travelers of all ages will seek out things they haven’t tried before, from cruises to solo travel and more. Next is staying cool and connected. Furthermore, a majority of travelers seems to be ready to spend more as long as they see value for money.

By 2020, youth travelers alone are expected to make 320 million international trips annually. Experiencing everyday life and increasing knowledge are their prime motivations. Doing things like tasting regional food and schmoozing with friendly locals are at the top of the to-do list for many millennials when traveling, even if that means less relaxation and more stress. Different types of travelers have a variety of travel habits. The Go-Getters are active and adventurous. The Connoisseur is passionate about the best of everything while travelling. The Relaxationist travels to get away from it all, to restore and rejuvenate. The Trendsetter is all about what’s new and next.

Working in tourism for more than 20 years, and at the same time having travelled a lot, I am confident that Greece provides almost everything for all travelers mentioned here. I also know very well that the image/brand we create for a country needs constant renewal to keep attracting attention.

However, our persistence for many years in the sea/sun model, and the lack of real strategic planning in highlighting other aspects of the country, deprives us from a great deal of revenues we desperately need. Furthermore, persistence in emphasizing our unique classic sites but, at the same time the absence of a modern identity of the country and cities, excludes us from the top destination picks of a large number of travelers.

Working in a landmark hotel right in the heart of our capital, I have witnessed major changes happening in the city—from the beginning of the financial crisis to today. The most pleasant surprise is the constant transformation of abandoned or poorly-utilized premises into innovative design spaces hosting a big variety of art events and exhibitions, attracting strong attention internationally.

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## I AM CONFIDENT THAT GREECE PROVIDES ALMOST EVERYTHING FOR ALL TRAVELERS

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It is a pleasure to see a constant decline of old formats and approaches and a new generation that lays, in the same place, the foundations of a new era. As it has been happening for centuries in our country.

This example demonstrates the great opportunities we have to create a different perception of Greece—more like “an exciting journey into time” rather than just a visit to the past. It emphasizes the innovative face of the country, continuously developing from prehistoric times to the 21st century.

Today, more than ever, the urge to chisel the new shape of Greek tourism is vital. Having IT and expertise on our side, and designing and promoting an intensive, thorough, and integrated web marketing campaign, we can, in only a few months, deliver significant growth to our touristic foot print, resulting in a major boost to our economy.

Greece—a human-scale country featuring big contrasts which, for a traveler, means strong senses that generate great experiences.



— BY —  
**AFRODITI ARVANITI**  
 General Manager, N.J.V.  
 Athens Plaza



# Navigator

**C**ruising is a highly competitive vacation option that offers unique travel experiences and great value for money, provided that the right choice is made among the many different products and destination options. There is definitely an ideal cruise for everyone and Navigator Travel & Tourist Services Ltd specializes in guiding each individual enquiry toward the most suitable choice. With an experience in cruise sales that spans more than half a century, Navigator can guarantee distinct service quality and the highest level of customer satisfaction. As a travel and tourism organization, Navigator enjoys international recognition for both quality and range. Along with cruise, travel and vacation package sales, Navigator is also an incoming tour operator offering premium handling and excursion services to individual travelers, vacation groups and cruise passengers throughout Greece. The company also offers customized services for special interest tour groups, conferences and VIP clients. Navigator is the international representative of Royal Caribbean International in Greece, as well as in Bosnia, Bulgaria, Croatia, Cyprus, FYROM, Montenegro, Serbia, Slovakia and Slovenia. It is also the preferred agency for Oceania Cruises, Silversea Cruises, Sea Dream Yacht Club, Sea Cloud, Volga Dream Cruises, Lueftner Cruises and A-ROSA River Cruises.

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GRANDE BRETAGNE  
ATHENS

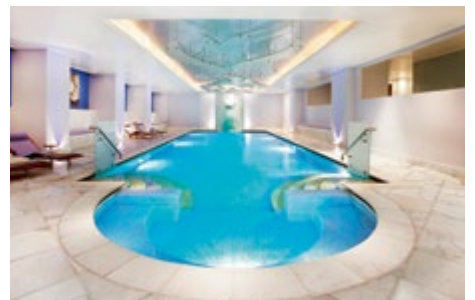
THE  
LUXURY  
COLLECTION

**L**ocated opposite Syntagma Square as well as within walking distance of exclusive shopping areas and museums, Hotel Grande Bretagne enjoys the ideal location in the city centre. This eight story 19th-century building exudes wealth and refinement from the first impression, while it has been repeatedly awarded by significant international communities.

With meticulous attention to detail, the 320 rooms and suites marry charming old-world elegance with state-of-the-art facilities. Select one of our in-room flavors and gifts, to buy on-line prior to your arrival and enrich your stay in any of the rooms or suites, enjoying majestic views. All Butler floors' guests, as well as guests of any of the 58 suites enjoy the privileges of the standard 24-hour Butler Service.

Indulge within the multi-awarded GB Spa as well as experience the utmost dining service at the GB Roof Garden, with views to the city's historic treasures, or within the Winter Garden, which is renowned for its afternoon tea and live music. Select among the variety of bars and savor indigenous or classic cocktails, exquisite cognacs and premium spirits.

**Hotel Grande Bretagne,  
a Luxury Collection Hotel, Athens**  
1, Vas. Georgiou A' st. - Syntagma Square  
10564, Athens, Greece  
Tel: +30 210 3330000 | Fax: +30 210 3228034  
info.gb@starwoodhotels.com  
grandebretagne.gr



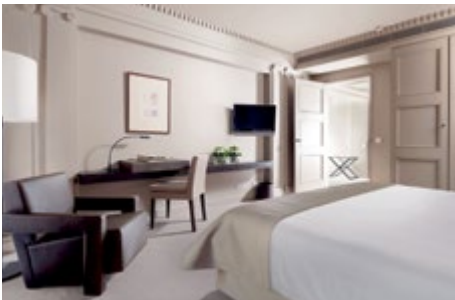


# NJV Athens Plaza

**T**he NJV Athens Plaza is conveniently located in the heart of Athens in the historic Syntagma Square, and very close to the world-famous Acropolis. With over 30 years of rich history, it welcomes guests from across the globe to experience hospitality excellence at its finest. Dedicated to providing an unparalleled level of service, the NJV Athens Plaza features 162 contemporary rooms and 18 elegant suites, with unique view to the Acropolis, pedestrian & classy Voukourestiou as well as Stadiou streets; an exceptional restaurant, The Parliament, dedicated to Mediterranean cuisine, and a British style Bar, The Explorer's, while in the lobby area, all-day Plaza Café is the perfect spot to enjoy fabulous coffees, snacks and desserts. As a luxury hotel in Athens, the NJV Athens Plaza is ideal for those who choose to be close to major tourist attractions, archaeological sites, shopping districts and museums such as the Acropolis Museum.



**NJV Athens Plaza**  
 2, Vas. Georgiou A' st. - Syntagma Square  
 10564, Athens, Greece  
 Tel: +30 210 3352400 | Fax: +30 210 3235856  
[welcome@njvathensplaza.gr](mailto:welcome@njvathensplaza.gr)  
[www.njvathensplaza.gr](http://www.njvathensplaza.gr)





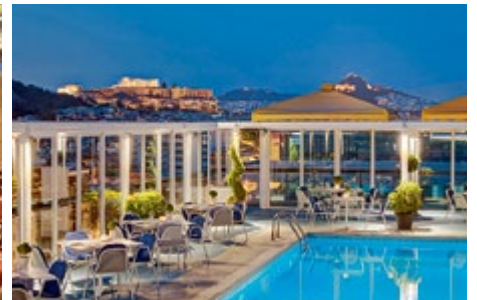
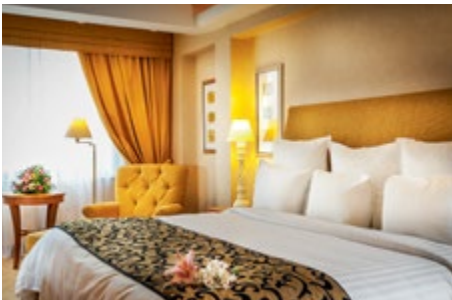
# Athens Ledra Hotel

**W**ith a spectacular view overlooking the Acropolis, the Athens Ledra Hotel is just minutes from a visit to Plaka, Piraeus Port and the New Acropolis Museum. Our hotel's shuttle bus can take you to the central of Athens where you can stroll through the winding streets of Plaka to the city's famous cafes & shops. Among the hotels in Athens, we are the only one that offers spacious double-double accommodations that include mini-bars, safes, individual climate controls, wireless internet and luxury bedding. Enjoy great amenities at our hotel – take a dip & enjoy the Acropolis view from our (seasonal) rooftop pool, stay fit at our 24-hour fitness center, or relax with a cocktail in Crystal Restaurant & Bar and enjoy authentic Mediterranean recipes. After meetings or sightseeing, enjoy the Mediterranean cuisine at Zephyros Restaurant or indulge in Polynesian cuisine and fresh sushi at Ledra Kai. When planning a business or social event the Athens Ledra Hotel creates magical moments indoors and on our rooftop terrace. Stunning choices of beautifully appointed out door and indoor venues are also available. Historic sites can be easily accessed by using the hotel shuttle service. A Travel Desk service is also available to assist you in exploring Athens. Hotel Rooms 314.



ATHENS LEDRA HOTEL

**Athens Ledra Hotel**  
 115, Syngrou Avenue  
 117 45 Athens, Greece  
 Tel: +30 210 9300000 | Fax: +30 210 9358603  
 info@athensledrahotel.com  
 www.athensledrahotel.com





# Sheraton Rhodes Resort

SHARING MEMORIES OF AN ISLAND ESCAPE

**S**et in beautifully landscaped gardens, Sheraton Rhodes Resort is only a few meters from a pristine private beach and 4 kilometers from the Medieval city of Rhodes, a UNESCO World Heritage site.

All 401 rooms and suites, combine casual sophistication, comfort and understated elegance with a decidedly modern twist. The Hotel is overlooking the Aegean Sea and has many options for interconnecting rooms. All rooms feature the Sweet Sleeper bed: a plush mattress, cozy duvet, and plenty of comfy pillows.

An excellent choice of restaurants is available at the resort, the cuisine ranging from traditional Greek to international tastes.

Sheraton Rhodes Resort is a wonderful place for families of all ages. Our younger guests are always treated specially, with a variety of services and venues dedicated to their requirements.

The most famous sights and attractions of the island include the Palace of the Grand Master, Kallithea Springs, Seven Springs, Valley of the Butterflies and the Acropolis of Lindos. Don't miss a daytrip to the picturesque island of Symi!



**Sheraton®**

RHODES RESORT

**Sheraton Rhodes Resort, Rhodes**

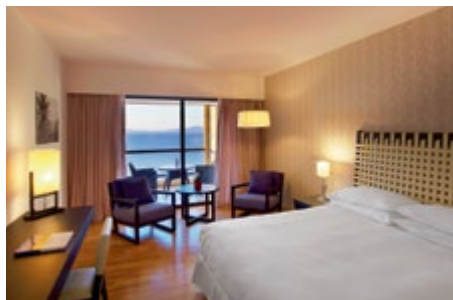
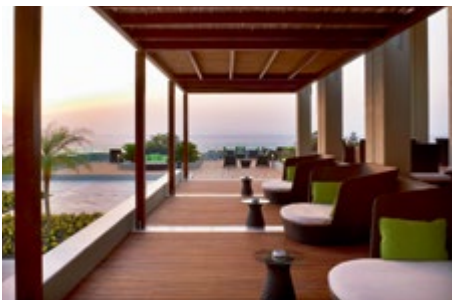
Ialysos Avenue, Ixia

851 00, Rhodes, Greece

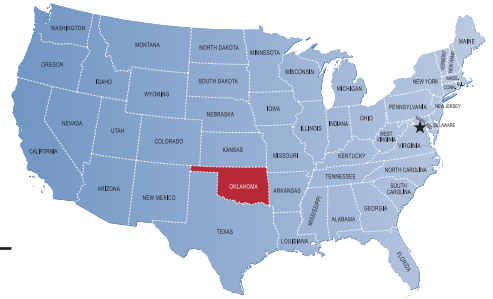
Tel: +30 22410 75000 | Fax: +30 22410 76690

info.rhodes@sheraton.com

sheratonrhodesresort.com



On the occasion of Greece's entry into the Visa Waiver Program, the U.S. Commercial Service of the American Embassy in Athens is showcasing all 50 states and five territories in *Business Partners*.



Once known as Indian Territory, Oklahoma is home to more American Indian Tribes than any other state, with 39 tribal headquarters and members of at least 67 tribes. Visitors will find a blend of traditional and contemporary culture at art galleries, museums, historic sites, powwows and festivals. The old west also lives on at working ranches, rodeos and in the cattle trade. Today visitors can follow the Chisholm Trail along Highway 81 where cattle are still driven along the route in semi-trucks headed for the largest United States cattle auction, which begins every Monday morning in Stockyard City/ Oklahoma City. Oklahoma City is also home to the National Cowboy & Western Heritage Museum, a treasure of Western and Native American art and artifacts. Tulsa is home to the world's most comprehensive collection of art of the American West at the Gilcrease Museum. And yes, you can get your kicks on Route 66 here because travelers will find nearly 400 miles of Route 66 in Oklahoma, more than any other state, where they will enjoy nostalgic motor lodges, diners, and two Route 66 museums. Outdoors in Oklahoma can be enjoyed at over 50 state parks, offering cabins and boat rentals at pristine forested lakes, and hiking and cycling along refreshing rivers. Experience all that's best about America in Oklahoma.

## NATIVE AMERICA

**Land Area** 69,903 square miles

**Population** 3,450,652

**State Capital** Oklahoma City

**Largest City** Oklahoma City

**Local Time** 8 hrs behind Athens Greece

**Climate** Generally dry and breezy, with little humidity. Winter months (Dec- Mar) bring temperatures of between 25°F (-4°C) and 50°F (10°C), while summer months (May-Sept) are warm with temperatures from 80-100°F. (27-38°C). The primary travel season is mid-April/early November

**Ntl Parks** 34 Parks

See more at: <http://www.visitusa.org.uk/statesanddestinations/statesanddestinations/oklahoma/131#sthash.Jg0V0IE5.dpuf>



# HAF F-16 FLEET UPGRADE

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Forty-two years ago, when the first YF-16 aircraft was flown at the US Air Force Flight Test Center at Edwards AFB, California, few experts could predict the success story behind this exceptional fighter, despite the fact that its original design had an indigenous capability to allow installation and integration of evolving advanced systems.

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**D**uring the last 42 years the F-16 has continued to evolve to constantly meet new requirements for each of the 28 countries that operate it as their front-line fighter. Today, the F-16 Falcon Fighter constitutes the Hellenic Air Force's backbone for Greece's deterrent capabilities and the centerpiece of Lockheed Martin's long relationship with the Hellenic Armed Forces. The F-16 offers exceptional versatility and more capability and agility than any multirole 4th generation fighter available today. It is a true force multiplier and performs multiple tactical roles in a variety of missions. For all these reasons, four different Greek governments in the last 30 years have chosen the F-16 over many other competitors to enhance and strengthen Greece's national sovereignty and in all these years Lockheed Martin has delivered on all its promises.

The Hellenic Air Force (HAF), realizing the rapid technological advantages and new concepts of operations in the emerging 21st century battlefield, initiated in 2009 the procedure to implement an upgrade program for its entire F-16 fleet, in an effort to enhance its operational capabilities and add new missions and roles. The financial crisis that struck Greece at that same time affected the initiation of the program, which was stalled until recently.

During the last three years significant improvements in F-16 capabilities have been developed by the Original Equipment Manufacturer (OEM) and added to software and systems upgrades, with the most important one being the integration of Active Electronically Scanned Array (AESA) radar. This newly developed and tested configuration (called V) incorporates, besides the AESA radar, an improved Modular Mission Computer



(MMC), upgraded programmable displays generator, a large, high-resolution center pedestal display, and integrated control for the various electronic warfare displays and systems all supported by a gigabit Ethernet architecture. In addition, a wide variety of modern systems such as Link-16, Joint Helmet Mounted Cueing System (JHMCS), Auto Ground Collision Avoidance, in combination with Advanced Standoff Weapons, are also part of the configuration, which successfully implements international customer requirements for newer, more advanced capabilities as well as enhanced data processing loads required to keep the most advanced 4th generation multirole fighter in the world capable and relevant to the 21st century emerging threats.

The Hellenic Air Force (HAF) envisions an upgrade program for most of its F-16 fleet based on this modern V configuration. The rationale for such a program is obvious to everyone and not only to experts. Even in lean times as the ones we face today, spending for defense modernization to secure national sovereignty is justified and unavoidable. A solid defense provides national security and stability, but also helps maintaining the regional status quo. An upgrade program that maximizes fleet availability, commonality


and supportability, while upgrading operational performance and capabilities is the only cost effective solution in the current situation. An upgrade program for the HAF F-16s, based on the V configuration, falls in that category, since it will provide to previous F-16 Blocks new capabilities, new missions and roles, while maximizing fleet availability and mission readiness, at a minimum cost and risk.

Any upgrade program for a 4th generation fighter requires a large scale of effort and its complexity needs unique capabilities and knowledge from the contractor side. The V configuration provided by the F-16 Original Equipment Manufacturer (OEM) is the only proven and tested modern configuration available today for the F-16 family. Lockheed Martin is the design authority for the F-16 fighter aircraft and possesses unique required knowledge (engineering data, blueprints, software development packages, stress analysis data, etc.), which ensure a comprehensive solution and smooth program implementation across all HAF fleet.

Besides the crucial element of operational capabilities, an upgrade program should also have a financial and industrial participation aspect. For 70 years now, Lockheed Martin has es-

established a strategic cooperation with the Hellenic Armed Forces and the Hellenic defense industry, providing “know-how,” technology transfer and job positions. The F-16 and C-130J co-production programs at HAI are a characteristic example. Additionally, the successful implementation of multiple Offset Benefit programs aiming at the upgrade of the Armed Forces operational capabilities and at the enhancement of domestic defense industry demonstrates Lockheed Martin’s commitment to provide to all its partners with enhanced domestic added value. Within this framework, Lockheed

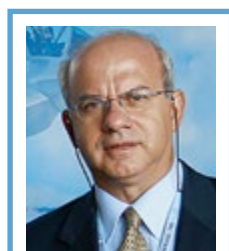
Martin is willing to provide a strong industrial participation plan as part of the overall F-16 upgrade program. The kit installation for the F-16 upgrade will be performed at HAI, securing hundreds of jobs, while it will offer the opportunity to Greek defense industries to participate in similar upgrade contracts for third-country F-16 users.

In the last 30 years Greece’s deterrent capabilities are centered on the F-16 multirole fighter. The country has made a large investment with the four consecutive F-16 acquisitions. Today, as the F-16 keeps evolving, building on the fundamental strengths of its original design, the HAF F-16 fleet upgrade to “V” configuration could be the next chapter of the successful strategic cooperation between Lockheed Martin, the Hellenic Armed Forces and the Hellenic defense industry, providing the maximum operational advantage with the least possible cost, while at the same time enhancing local defense industry capabilities. 

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## THE KIT INSTALLATION FOR THE F-16 UPGRADE WILL BE PERFORMED AT HAI, SECURING HUNDREDS OF JOBS

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— BY —

**DENNY S. PLESSAS-LEONIDIS**

Vice President Business Development Initiatives, Lockheed Martin Aeronautics/International

# MIGRANTS, REFUGEES & ECONOMIC OPPORTUNITY

The migrant/refugee situation in Greece is dire, but it also brings with it a rare opportunity.



worked as a humanitarian worker for twelve years. What do I think of the situation in Greece, with thousands of migrants and refugees flowing in daily? I think it will get worse. But I also feel it gives Athens an opportunity it wouldn't have otherwise. That opportunity is to generate substantial jobs.

For nearly three weeks in December, and for three in February-March, I had the privilege of working with the Municipality of Athens with the support of the Fulbright Foundation in Greece. I have tried to help the City cope with this onslaught of human beings. I've been touched deeply by the generosity of Athenians. Yet I've also witnessed worry about how long this will continue, and how many people will come.

How does this situation translate into jobs? The migrant/refugee crisis is international news every day. Athens is at the epicenter of the crisis. People all over the world want to help the migrants and refugees, but they also feel for the Greek people. They want to help ease the pain of this situation.

This desire to help should be channeled into securing substantial, private financial resources. Of course, people want to and are making donations to non-governmental organizations. But they know that charity can only go so far.

In addition to charity, they should be given another option. They should be asked to invest.

I spoke with a lot of Athenians during my stay. I did not reveal that I was working with the Municipality before asking them how they felt about Mayor Giorgos Kaminis. People trust him. He can lead the way in Athens' economic resurgence. The business community and foundations must be heavily involved as well. It is time to build an "economic engine."

It starts with on-line tools to assess the skills and aptitudes of unemployed and underemployed Athenians. ManpowerGroup, a Chamber member, has such tools already. According to Venetia Koussia, in China alone ManpowerGroup assessed the skills

and aptitudes of over 500,000 people.

The assessment results are summarized in individual portfolios, quantifying skill levels and aptitudes, as well as “trainability.” The primary focus should be on unemployed and underemployed Athenians. Legal migrants and refugees should be able to have their skills and aptitudes assessed as well, though language barriers and court rulings as to asylum status will likely delay their participation. Make no mistake, however: some of the legal migrants and refugees are well educated. Many of them have skills that would benefit an economic resurgence.

People scoring high on entrepreneurial ability should be offered business plan development training. There are a number of such training opportunities in place in Athens already. I visited one of them, Action Finance Initiative, that has been instrumental in getting over 40 businesses off the ground, with the critical involvement of mentors.

Once the business plans are developed fully, entrepreneurs should be given an opportunity to present them at business plan competition conferences, including, perhaps, the Chamber’s MIW competition. The plans that score up to or above a specific threshold should then be posted on a website where venture capital investors can review them. Investors should get equity positions in these companies.

The skill and aptitude assessment should also benefit people who are not judged to have entrepreneurial ability. They should be matched to the needs of new and expanding businesses using an on-line matching system. The quantified portfolios of those prospective workers should be accessible to businesses that are hiring, with strict rules of confidentiality.

While up-front money (possibly foundation grants) would be required to get this system established, as it grows a percentage of each venture capital investment should go into a fund that supports the overall enterprise. That would provide for both sustainability and an ability to scale.

The overall philosophy is that success is contingent on effort and ability, not governmental or bureaucratic deliberations which can create allegations of favoritism. The system should be designed to get capital into the

hands of people with good ideas, and further capital should be forthcoming as they prove themselves.

The regulatory environment for businesses operating in Greece must, of course, change. Statutes and regulations need to be modified. Austerity should be eased if not eliminated. But these systemic changes will take longer than can be afforded right now. So what is needed is unbridled determination to forge ahead, despite the obstacles. As the saying goes, “it is time to bite leather!” It saddens me to say that the situation here could get ugly. Of course, some of the migrants who have come to Greece will be

sent back home. But others will stay.

With so many people flowing in with such different cultures, when there is stultifying economic pressure on the people of the host nation, tensions will tend to grow. Violence is predictable.

Deliberate efforts to prevent violence will need to be enhanced. But the underlying pressure that drives the tension involves frustration, idle time, low self-esteem, and a youthful drive for adventure. The Mayor

and his staff are very much aware that many of the incoming migrants and refugees are young men, and most of them have encountered some form of violence. They are “conflict carriers.” Informed people all over the world will want to invest so there will be less pressure. Yes, there will be a profit motive, but also a desire to enhance stability and security at this critical time.

Austria has been leading the group of nations who are limiting flows of migrants and refugees. Many of the people prevented from crossing borders will probably end up in Greece and, in my experience, they will probably stay for quite a while. It would be ironic, in a twist of history, for Athenians to robustly put into practice the ideas of the renowned Austrian economist, Joseph Schumpeter, who developed the theory of entrepreneurship. As he wrote in *The Theory of Economic Development*, “In the breast of one who wishes to do something new, the forces of habit rise up and bear witness against the embryonic project. A new and another kind of effort of will is therefore necessary in order to wrest, amidst the work and care of the daily round, scope and time for conceiving and working out the new combination and to bring oneself to look upon it as a real possibility and not merely as a day-dream.”

Imagine posters all over Athens of young people rolling up their sleeves with a slogan “It’s time to go to work!” Imagine the pressure cooker losing steam. Imagine people of different cultures awkwardly working together at first. But, then, see them develop an appreciation for difference. Witness the synergy of their varying perspectives as they contribute to companies, to society, to this City, of which they are proud. 🇬🇷

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## IN ADDITION TO CHARITY, PEOPLE SHOULD BE GIVEN ANOTHER OPTION. THEY SHOULD BE ASKED TO INVEST

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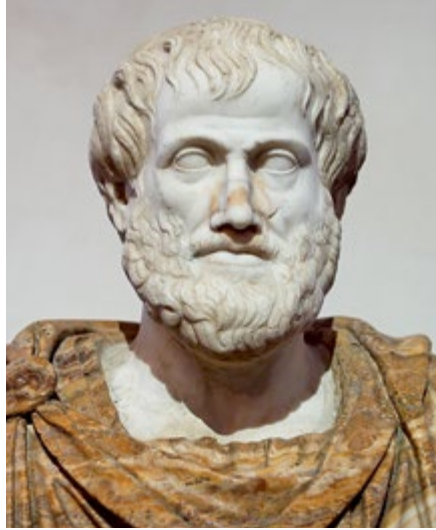
### JOSEPH G. BOCK

Joseph G. Bock directs a Ph.D. Program in International Conflict Management at Kennesaw State University near Atlanta, Georgia, USA. In addition to his humanitarian work, he served in the Missouri legislature for six years, where he had leadership positions as Vice-Chair of the Commerce Committee and Chair of the Energy and Environment Committee.

# What is Eudaimonia?

Eudaimonism (or Eudaemonism or Eudaimonia) is a moral philosophy that defines right action as that which leads to the "well-being" of the individual, thus holding "well-being" as having essential value. It makes up part of the system of Virtue Ethics propounded by the ancient Greek philosophers, in which a lifetime of practicing the virtues ("arête") in one's everyday activities, subject to the exercise of practical wisdom ("phronesis") to resolve any conflicts or dilemmas which might arise, will allow the individual to flourish and live the good life ("eudaimonia").

The term "eudaimonia" is a classical Greek word, commonly translated as "happiness," but perhaps better described as "well-being" or "human flourishing" or "good life." More literally it means "having a good guardian spirit." Eudaimonia as the ultimate goal is an objective, not a subjective, state, and it characterizes the well-lived life, irrespective of the emotional state of the person experiencing it. In more general terms, Eudaimonism can be thought of as any theory that puts per-



sonal happiness and the complete life of the individual at the center of ethical concern. The concept came to fruition in Aristotle's "Nicomachean Ethics", which dates from the 4th Century B.C., although the earlier thinkers Democritus, Socrates and Plato described a very similar idea. Socrates, as represented in Plato's early dialogues, held that virtue is a sort of knowledge (the

knowledge of good and evil) that is required to reach the ultimate good, or eudaimonia, which is what all human desires and actions aim to achieve.

Plato noted that even "evil" people feel guilt at doing something which is clearly wrong and, even when there is no fear of punishment, doing what is wrong simply makes people miserable. He further refined the idea of eudaimonia, claiming that the rational part of the soul or mind must govern the spirited, emotional and appetitive parts in order to lead all desires and actions to eudaimonia, the principal constituent of which is virtue.

According to Aristotle, eudaimonia is constituted, not by honor, wealth or power, but by rational activity in accordance with virtue over a complete life, what might be described today as productive self-actualization. This rational activity, Aristotle judged, should manifest as honesty, pride, friendliness, wittiness, rationality in judgment; mutually beneficial friendships and scientific knowledge.

[www.philosophybasics.com](http://www.philosophybasics.com)

## B—Letter Perfect

Nourishing body, mind and soul during one sojourn is time well spent. At the Byzantine Museum in Thessaloniki, do just that by taking in the exhibition and dining at B—the museum's award-winning restaurant. Designed with the same attention to detail as the wonderful museum edifice, B invites diners to a coffee, snack or drink in the outdoor café or to a relaxed lunch or dinner indoors. B offers a mostly Mediterranean menu from a kitchen that has won accolades—four-time Gourmet Award winners. Breakfast, lunch and dinner are served, with the menu updated every six months and based on local, fresh ingredients. The focus is on French, Italian and Greek, with artful presentations, white linen, and soft lighting.

Private dining accommodates from 85 seated to 300 standing, indoors or out, so either business or social functions can be enjoyed in the heart of the city yet in an atmosphere of secluded reserve.



**B**, at the Byzantine Museum  
2 G' Septemvriou Av., Thessaloniki  
T: 2310 869 696  
<http://www.brestaurant.gr>

THE BUSINESS  
**BOOK  
SHELF**

## Reclaiming Conversation

THE POWER OF TALK IN A DIGITAL AGE

SHERRY TURKLE, PENGUIN

### Reclaiming Conversation

The Power of Talk  
in a Digital Age



Sherry Turkle

Media scholar Sherry Turkle investigates how a flight from conversation undermines our relationships, creativity, and productivity—and why reclaiming face-to-face conversation can help us regain lost ground. We live in a technological universe in which we are always communicating. And yet we have sacrificed conversation for mere connection. Author Turkle investigates a troubling consequence: at work, at home, in politics, and in love, we find ways around conversation, tempted by the possibilities of a text or an email in which we don't have to look, listen, or reveal ourselves. We develop a taste for what mere connection offers.

The dinner table falls silent as children compete with phones for their parents' attention. Friends learn strategies to keep conversations going when only a few people are looking up from their phones. At work, we retreat to our screens although it is conversation at the water cooler that increases not only productivity but commitment to work. Online, we only want to share opinions that our followers will agree with – a politics that shies away from the real conflicts and solutions of the public square. The case for conversation begins with the necessary conversations of solitude and self-reflection. They are endangered: these days, always connected, we see loneliness as a problem that technology should solve. Afraid of being alone, we rely on other people to give us a sense of ourselves, and our capacity for empathy and relationship suffers. We see the costs of the flight from conversation everywhere: conversation is the cornerstone for democracy and in business it is good for the bottom line. In the private sphere, it builds empathy, friendship, love, learning, and productivity.

## TRAVELOGUE

BY ANDREAS STYLIANOPOULOS  
PRESIDENT, NAVIGATOR TRAVEL & TOURIST SERVICES LTD

### KAZARMA HOTEL—LAKE RESORT & SPA



Plastira Lake is the setting, Kazarma Hotel the destination. Made with natural materials, attention to detail, and surrounded by peace, quiet and natural beauty, Kazarma Hotel invites visitors to a different kind of Greece. The spectacular location provides lake views and access to long walks. Inside, the cozy

fireplace is perfect for unwinding with a book and a coffee or a drink. The restaurant serves organically grown produce and the spa relieves city stress. The 50 rooms and suites have lake and Mt Agrafa views and are appointed in soft tones with warm lighting. In addition to the restaurant, the inn offers a café, whiskey bar, a pool bar and a relax bar in the spa area. The gym and spa area are perfect to unwind and enjoy some hydro therapy. The hotel also accommodates meetings and conferences and is known for its unique wedding receptions—in a dreamy atmosphere with personalized details.

[www.kazarma.gr](http://www.kazarma.gr)

# Jargonaut

## REVERSE TELECOMMUTING

Slang for bringing personal work to the office, such as paying bills, playing games, and reading online newspapers on company time.



## ADVERMATION

Online advertising presented so that it appears to be information to a user and not a marketing message.



## ADMINISPHERE

The rarefied organizational layers beginning just above the rank-and-file. "Adminisphere" decisions are often profoundly inappropriate to the problems they were designed to solve



## FLASH MOB

A large group of people who gather together suddenly in a public place, do something for a brief amount of time, and then quickly disperse.



## OFFICE DRONE

A nickname given to the laziest person in the cube farm



## TOPIC DRIFT

When a discussion has gone back and forth dozens of times and the subject line no longer indicates what is being discussed.



## YYSSW

Yeah Yeah Sure Sure Whatever

<http://www.netlingo.com>



# International Recognition of a High-Value Learning Initiative

According to Kostas Axaroglou, Associate Dean for Executive Development and International Relations, ALBA Graduate Business School at The American College of Greece, in 2004, the ALBA Executive Development Department and Novo Nordisk, the world leader in the diabetes therapy, established a learning partnership and developed the Executive Development Program (EDP), a talent development program for Novo Nordisk managers that work in the company's affiliates in a wide range of countries in Africa, the Middle East and Asia. The Program has completed six cycles with more than 100 graduates, with several of them assuming, after graduation, senior leadership positions with the various company's affiliates.

A program with innovative structure and content, EDP prepares participants to resume leadership positions in the company by helping them to advance and go beyond their specialization and develop a broader managerial perspective and deeper business acumen. EDP achieves its scope by addressing executives in a holistic way and inspires them to view things in new ways in finding new solutions to existing and new challenges. Through EDP participants are approached in a holistic way as individuals with professional, social and psychological attributes and needs and also with alternative learning modes and venues. Thus, EDP blends inspiration with energy, empathy, teamwork, empowerment, optimism and support.

In November 2015, EDP was recognized internationally for its merit, relevance and impact by receiving the second prize in the 2015 HR Excellence Award during the HR Summit and Expo 2015, in Dubai, the most prestigious and largest HR conference in the Middle East. The award demonstrates the mission of ALBA, as the leading Business School in Greece to effectively serve the world business community with its programs.

## Act4Greece— CROWDFUNDING AND BANKING



For the first time in Greece, a pioneering fundraising initiative has been created to serve the real needs of the Greek economy and society. The act4Greece program is an initiative of the National Bank of Greece, which serves as an online platform for collecting donations and resources that promotes social and developmental banking

by means of crowdfunding and supports actions in Greece that concern the community, the environment and sustainable growth, through the key action areas of social welfare, solidarity and entrepreneurship.

This first-ever crowdfunding platform directs resources to specific projects in the fields of Welfare, Health and Solidarity, Social Economy and Entrepreneurship, Culture and Cultural Entrepreneurship, Research, Education and Training, Young and Innovative Entrepreneurship, Environment and Sustainability and Sporting Activities.

## GREEK GREEN COLA

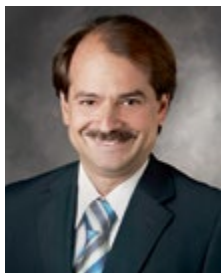
Amid the current economic crisis in Greece, new opportunities arise in the market for entrepreneurs willing to take the risk. A case in point is Green Cola, one of the fastest growing consumer goods brands in Greece and abroad. Green Cola is a new proposal for Cola, addressed to all those looking for a product with minimal caloric intake, without sacrificing the taste result.

The border town of Orestiada, in Thrace, was set up as a starting point for the Green Cola Company. The passion of a group of local producers that started in 1959 was transformed over the years into a passion and a vision for creating high quality products offering authentic traditional flavors.

For decades, the company worked as bottler for the Greek chapter of Coca Cola, before being hit by the financial crisis in 2008. In 2011, it began producing its own labels, launching a new line of beverages named Sparky, addressed mainly to the Northern Greek market. In 2012 Green Cola was introduced. Stevia, with zero calories, zero carbohydrates and zero glycemic index, replaces sugar and only natural aromas—such as green coffee grains—enrich the flavor. In less than four years, the company has managed a twelve-fold increase in earnings. At the same time, its export activity has increased substantially, especially to the Balkans and the Middle East.



## A Wealth of Scientific Achievement



Greece's contribution to the scientific world is disproportionately large. Even though the Greek population is less than 0.2% of the world's total, the percentage of Greek scientists in the world reaches 3%. Only 14% of these scientists lived or live in Greece, however.

This was revealed at the Panhellenic Medical Conference in Athens by John Ioannidis, professor of medicine at Stanford University. The professor presented statistics on the 672 scientists of Greek origin, who have had the greatest influence in the international scientific field, based on data from the Google Scholar database. The 672 Greek scientists have been referenced around 17,000 times in international scientific papers. The oldest Greek scientist is Aristotle, who is still referenced in modern scientific literature.

Out of the 672 leading Greek scientists, 95 (14%) are located in Greece. More than half (376 scientists or 56%) live in the US, another 60 live in the United Kingdom, 32 in Canada, 24 in Germany, 20 in France, 19 in Switzerland, 17 in Australia, 9 in Cyprus and 21 are located in other countries across the world.

"Greece still has the potential to become one of the most prosperous countries in the world, if we utilize people's talent and skills, while focusing on meritocracy and excellence," professor Ioannidis said.

"Greece still has the potential to become one of the most prosperous countries in the world, if we utilize people's talent and skills, while focusing on meritocracy and excellence," professor Ioannidis said.

### GREEK SHIPPING—ONLINE

"The Greek Shipping Miracle" is an online project, which chronicles the establishment and evolution of the Greek Merchant Marine from 1873 until today. It aims to show through rare photos and historical documents the marvelous journey of the Greeks in the international shipping arena over the last 150 years.



### New Energy Security Measures

The European Commission unveiled a package of energy security measures to equip the EU for global energy transition to address possible energy supply interruptions. Energy security dimension is one of the cornerstones of the Energy Union

strategy, a key political priority of the Juncker Commission.

The package sets out a wide range of measures to strengthen the EU's resilience to gas supply disruptions. These measures include moderating energy demand, increasing energy production in Europe (including from renewables), further developing a well-functioning and fully integrated internal energy market, as well as diversification of energy sources, suppliers and routes. Further, the proposals bring more transparency to the European energy market and create more solidarity between the Member States. The energy security package was presented in the light of the new global and universal agreement on climate change, adopted by world leaders on December 12, 2015 in Paris. The Paris agreement sent a strong signal to businesses and policy-makers placing clean energy on an irreversible pathway and setting the scene for a global energy transition.

WWW.

#### ETHICAL BUSINESS—RESOURCES

Business Ethics Magazine  
[www.business-ethics.com](http://www.business-ethics.com)



Business for Social Responsibility  
[www.bsr.org](http://www.bsr.org)



Caux Round Table  
[www.cauxroundtable.org](http://www.cauxroundtable.org)



Business for Social Responsibility  
[www.bsr.org](http://www.bsr.org)



Ethics Officer Association  
[www.eoa.org](http://www.eoa.org)



European Business Ethics Network  
[www.eben.org/](http://www.eben.org/)



Institute for Global Ethics  
[www.globalethics.org](http://www.globalethics.org)

## We Have a Winner(s)!

Watch the #Greek videos which won the top prize in a European student competition on nanotechnology documentaries, organized by the NanoDiode project and EUSJA—European Union of Science Journalists Association.

Congratulations to the students at the I.M. Panayiotopoulos High School and the two school of Florina, the Variko and Ammochori Primary Schools, who shared first prize.

Watch here: <http://www.nanodiode.eu/news/amazing-videos-winners/>



BORROWING FROM BEST PRACTICES

# for a Better Retirement

The Canadian Registered Retirement Savings Plan, similar to an Individual Retirement Account (IRA) in the United States, may be an attractive model for Greece as it deals with pension reform.

A program called the Registered Retirement Savings Plan (RRSP) has been used in Canada for over 50 years and is a measure that could be interesting for Greece because through tax provisions, it:

- encourages bank savings/deposits (or other forms of investments if desired by the Government) and could be useful for Greece given the current lack of liquidity in the banks
- will help to shape the attitude of Greek individuals toward taking care of themselves for retirement instead of relying solely on government pensions

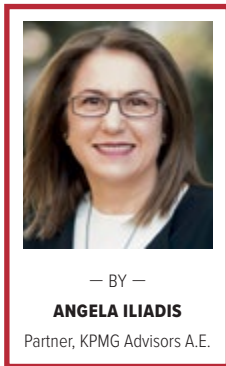
Essentially the taxpayer is permitted to contribute a portion of his taxable income to a Registered Retirement Savings Plan (RRSP). The amount of the permitted contributions are tax deductible in the year

of contribution and when funds are withdrawn from the plan, the taxpayer pays tax on the amounts withdrawn. Presumably the contribution is made when the taxpayer is in a high tax bracket and amounts withdrawn when the taxpayer is in a lower bracket (at retirement or earlier if a need

arises, for example unemployment or another break from work, as for mothers).

Numerous details would need to be regulated. For instance, the RRSP's that are operated by banks or investment vehicles must be registered with the government and subject to rules and conditions. If the need is to increase bank deposits, then the measures in Greece can start with just this type of investment.

It is noteworthy that this program in Canada has been expanded to cover savings toward the purchase of a home or the education of a child, with similar tax treatment.



— BY —  
**ANGELA ILIADIS**  
Partner, KPMG Advisors A.E.

## THIS PROGRAM IN CANADA HAS BEEN EXPANDED TO COVER SAVINGS TOWARD THE PURCHASE OF A HOME OR THE EDUCATION OF A CHILD, WITH SIMILAR TAX TREATMENT

The current measures in Canada are somewhat complicated, with a variety of conditions applying. However, in Greece a simplified version can be introduced initially and can be expanded in future— as it has been expanded in Canada over the years—provided the measure brings the desired results. 🐼

### THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

#### Become a Member

To become a member of the American-Hellenic Chamber of Commerce, one of Greece's most preeminent and proactive business organizations, apply on the Chamber website at [www.amcham.gr](http://www.amcham.gr), send an e-mail to [info@amcham.gr](mailto:info@amcham.gr), call the Chamber at 210-699-3559, or fax the Chamber at 210-698-5687-7 and request an application form.

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# The Benefits of Membership

## 10 REASONS TO JOIN AMCHAM GREECE

- 1 Develop your business—promote your company to **AmCham** members and U.S. companies present in Greece
- 2 Support your interests—be part of **AmCham** Greece's energetic advocacy efforts toward a better business environment
- 3 Increase your visibility through strategic sponsorship—gain exclusive exposure through key sponsorship packages
- 4 Network—meet the decision-makers who matter and expand your access to business and political leaders
- 5 Keep up to date—attend our content-driven events on key Greek and global topics with high-level delegates from the private and public sectors
- 6 Profile your company—speak at one of our events and demonstrate your expertise
- 7 Knowledge sharing—keep abreast with the latest developments and share your insights with our online resources, magazine, and e-publications
- 8 Mingle with movers and shakers in the U.S. business community—meet key U.S. executives at our many events
- 9 Access to **AmCham** resources—consult our expanding online resources in our members-only section of the AmCham website
- 10 Get involved with our committees—share your voice—and ideas—with our committees, the primary advocacy organs of the Chamber

## A perfect 10

To join the American-Hellenic Chamber of Commerce and start your membership benefits, send an email today to [info@amcham.gr](mailto:info@amcham.gr) with the subject Chamber Membership and we will send you member options and an application form. Or phone 210 699 3559 extension 22 and speak with Ms. Katerina Tzagaroulaki



**AMERICAN-HELLENIC CHAMBER OF COMMERCE**