Remarks by Ambassador Kenneth Merten

AmCham Power Breakfast with Damir Novinić

The Direct and Undeniable Link between a Country’s Investment Profile and Its Development Investments
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- special event

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Dear Members and Friends,

In the last few months almost all news in Croatia are focusing on statistical indicators of economy’s performance, eagerly awaiting the first signs of recovery. As we approach July 1, there is a clearer picture of challenges and opportunities Croatian companies will face accessing the market of 500 million people. It reflects the content of this News & Views issue. In his speech for AmCham members and guests in February, H.E. Kenneth Merten, the U.S. ambassador to Croatia, elaborated about importance FDIs had in the development of the U.S. economy, as well as its need in Croatia. The need for foreign direct investments in Croatia is undeniable, however investment activities are low. Markus Ferstl, CEO of Hypo Alpe-Adria Bank in Croatia is emphasizing investment as country’s priority and defines three critical issues which need to be resolved to improve investment image. It is evident that the Croatian Government is making efforts for the improvement of the business climate and attracting investments. We took a closer look at the work of the newly established Agency for Investments and Competitiveness, whose director, Damir Novinić, was our March guest.

Tourism has long been a Croatian forte, sector by which Croatia is recognized worldwide. As Mr. Novinić stressed, 60% of potential investors are focusing on tourism related opportunities. Croatia stands out for its beautiful nature, excellent roads and increasingly attractive resorts. For our CEO interview feature, we talked with Mr. Marion B. Duzich, a man with strong business ties in the U.S. as well as in Croatia. His Brač resort is a good example of what should be offered in order to be competitive on increasingly demanding tourist market.

As global competitive race progresses, trade partnerships are getting more important. Recent announcement by President Obama, European Council President Van Rompuy and European Commission President Barroso about negotiations on comprehensive Transatlantic Trade and Investment Partnership holds a promise for transatlantic economic growth. Potential Trade agreement was in focus of traditional AmCham transatlantic conference in Brussels and we look forward to hearing more and sharing news about this exciting opportunity.

Sincerely,

Andrea Doko Jelušić, Executive Director
AmCham Executive director, Andrea Doko Jelušić participated at the annual AmCham EU Brussels Briefing for members of the AmChams in Europe network. Some of the program highlights:

- Meet and Greet Cocktail in the European Parliament with MEPs, national Permanent Representatives (Ambassadors), senior US Mission staff and numerous AmCham EU members
- Transatlantic Conference to launch the 2013 Transatlantic Economy report with Joe Quinlan, Center for Transatlantic Relations, Johns Hopkins University; Lucinda Creighton TD, Minister of State for European Affairs, Ireland; two high-level discussion panels on overcoming major differences for a comprehensive EU-US trade agreement and the role of an EU-US trade agreement on relations with third countries
- Policy Briefings lead by senior corporate experts on relevant issues for close cooperation with national AmChams

The briefing was also a good opportunity for Mrs. Doko Jelušić to meet fellow AmCham directors and exchange experiences and best practices, as well as discuss some future joint AmChams initiatives.

AmCham’s fourth Speed Networking proved once more to be a great networking event. AmCham members, mostly sales and procurement managers, exchanged business cards in a moderated concept of 3 minute conversations with each person. More than 20 companies participated. We received positive comments, as it proved to be a great way to enhance networking opportunities among our members.

GM Breakfats are small informal gatherings of member general managers (with 10 participants on average) that give attendees an opportunity to discuss common business issues and learn about AmCham projects. GM Breakfats are held on a monthly basis with different participants each time. This is an invitation-only event, not limited to a single member category and free of charge. A member can participate at one breakfast per year.

The AmCham delegation, joined by representatives of the European Automobile Manufacturers’ Association (representatives from the German office of Opel and Volkswagen), met with the Minister of Environmental and Nature Protection Mihael Zmajlović on January 16 to discuss AmCham’s suggestions for waste disposal and pollution charges, with regards to the automotive industry, as published in the AmCham position paper “Pollution Charges for Environmental Protection”. On this topic, the AmCham’s Director Andrea Doko Jelušić also participated in the HRT 1 TV show “Tema dana” (Today’s Topic) on January 19.
**PRE-BANKRUPTCY SETTLEMENTS ACT – EXPERIENCES AND CHALLENGES**

**March 13, 2013 - Hotel Dubrovnik**

**Co-organized with CMS**

On Wednesday, March 13, CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH – Zagreb Subsidiary, together with the American Chamber of Commerce in Croatia organized a roundtable in the Hotel Dubrovnik. The topic of the roundtable was „Pre-bankruptcy Settlements Act – Experiences and Challenges“. The guest panelists were the Deputy Director of the Croatian Tax Office Mrs. Anđa Redžić, Independent Financial Adviser to the Financial Agency Mrs. Vinka Ilak and a Member of the Management Board of Dalekovod d.d. Mr. Goran Brajdić. Jelena Nushol and Hrvoje Bardek from the law firm Bardek, Lisac, Mušec, Skoko, Šarolći d.o.o., in cooperation with CMS Reich-Rohrwig Hainz, gave an outline of the main topics of the Pre-bankruptcy Settlements Act, shared their practical experience and moderated a very interesting discussion. At the roundtable, the main issues connected to the Pre-bankruptcy Settlements process were discussed from the position of both the debtors and the creditors. All panelists expressed positive reactions regarding the introduction of the Pre-bankruptcy Settlements Act.

The large number of participants at the roundtable proves that the process of pre-bankruptcy settlement is still a hot topic in Croatia. Although the Pre-bankruptcy Settlements Act has been announced as a necessary and significant change in the Croatian business environment, it remains to be seen in practice whether it will have the desired effects on the Croatian economy.

**PATRON COCKTAIL WITH THE U.S. AMBASSADOR**

**February 6, 2013 Residence of the U.S. Ambassador**

AmCham organized another special Patron members’ event - a cocktail with the new U.S. Ambassador to Croatia, H.E. Kenneth Merten, at his residence. The Ambassador was very interested in meeting the leading Croatian companies, also the AmCham Patrons, to discuss business opportunities and the issues they encounter in their business operations in Croatia.

**2013 TRADE SHOW SCHEDULE**

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<td>WINDPOWER 2013 Conference &amp; Exhibition</td>
<td>May 5-8, 2013</td>
<td>Chicago, IL</td>
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<td>Offshore Technology Conference</td>
<td>May 5-9, 2013</td>
<td>Houston, TX</td>
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<td>May 14-16, 2013</td>
<td>Rosemont, IL</td>
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<td>International CTIA WIRELESS 2013®</td>
<td>May 21-23, 2013</td>
<td>Las Vegas, NV</td>
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<td>The National Restaurant Association</td>
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<td>June 8-14, 2013</td>
<td>Orlando, FL</td>
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<td>June 20-22, 2013</td>
<td>New York, NY</td>
<td>ifeinfo.com</td>
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<tr>
<td>Fancy Food Show</td>
<td>June 30 - July 2, 2013</td>
<td>NY, NY</td>
<td>specialtyfood.com/fancy-food-show</td>
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**Chamber News**

1/2013 ISSUE 5
**Remarks by Ambassador Kenneth Merten**

**AmCham Luncheon, February 27, 2013**

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**Dobar Dan, and Thank You,** Ivan, for your kind words of welcome. Esteemed members of the Croatian government, particularly Speaker Leko, members of the diplomatic corps, AmCham Board members, Ladies and Gentlemen, I am delighted to greet you as the - relatively - new Ambassador of the United States to Croatia.

I arrived at the end of October, and to date have been pleased to see firsthand the strong cooperation that exists between the U.S. Embassy and AmCham Croatia. I have had the pleasure of working with American Chambers of Commerce in a number of countries throughout my diplomatic career, and I have been impressed by the level dynamism I’ve seen so far from AmCham Croatia.

For example, our combined effort through the Evening for Safe Steps is working to make a safer Croatia. Last year’s event raised $35,000 from AmCham and a matching donation of $35,000 from the United States government, and I am happy to tell you that, as a result, work will begin this spring to clear mines from 40,000 square meters of agricultural land near the village of Gračac in Zadar County. In just the past few months, AmCham and the embassy co-hosted a seminar focused on intellectual property rights and another focused on the importance of mediation as a dispute resolution mechanism. In particular, I would like to thank AmCham Croatia for working closely with other foreign chambers of commerce and the U.S. Embassy to develop a common set of recommended steps the Croatian government can take to improve the business and investment climate. I believe the government is listening to your counsel, and you are making a difference.

Today I’d like to speak briefly about the importance of foreign investment to the U.S. economy and then expand on why I think investment should be at the top of the national agenda for Croatia as you enter the EU.

It is difficult to overstate the role that inbound foreign direct investment plays in the modern American economy. Foreign companies with operations in the United States invest billions of dollars every year and employ millions of American workers. Let me provide you with a few key examples. According to a 2011 study conducted by the White House Council of Economic Advisors, the United States receives the most foreign direct investment (FDI) of any country in the world. In the most recent year for which data are available, majority-owned U.S. affiliates of foreign companies produced $670 billion in goods and services, accounting for nearly 6 percent of total U.S. private output – over 42 percent of which is concentrated in the U.S. manufacturing sector.

Crucially, these investments mean jobs for Americans. Foreign investors employ 5.7 million U.S. workers, accounting for 5 percent of the U.S. private workforce and over 2 million workers in the U.S. manufacturing sector. Another way to say this is that the U.S. affiliates of foreign multinationals employ 13 percent of the entire manufacturing sector workforce in the United States. Foreign investors in the United States pay out wages and other forms of compensation that averaged more than $71,000 per U.S. employee in 2008 (as compared to average earnings of $54,000 for full-time annual workers in the economy as a whole). And these investors contribute significantly to U.S. research.
and development, providing $40.5 billion to R&D - or 14 percent of total U.S. private investment in research and development. Clearly, the United States economy would hardly be the engine that it is without significant foreign investment. Bottom line: Foreign investment adds to our jobs, adds to our prosperity, adds to our competitiveness, and adds to our quality of life.

I would argue, however, that the statistics I just mentioned are not just relevant to the United States. In the modern world of free-moving capital, investment can and should play as important a role in Croatia’s future prosperity. And with Croatia joining the EU on July 1st, I believe the role of private investment will be particularly important during these next 18 months. This is because American, European, and other investors will take a fresh look at Croatia during this new phase of your history.

Within this context, I believe that fostering investment and making it easier to do business in Croatia should be at the very top of the national agenda. It is vitally important that Croatia’s policy makers – both at the national, but also at the local level – strive to make Croatia as attractive as possible to foreign investors during this period of EU accession. If you do I know you will see that foreign investment will add to your jobs, add to your prosperity, will add to your competitiveness and will add to your quality of life.

But let me clarify one point. When I urge Croatia to improve its business climate, I am not advocating driving down all forms of social protection. In fact, the contrary. A healthy investment climate with an expanding economy and growth in jobs also means a broadened tax base that supports key social services. It means opportunities for young people.

Your economic success as you transition into the EU is not just important to Croatia, but to the entire region’s future. I encourage you to look at other examples such as Austria, Ireland or Slovakia to learn what they did to take full advantage of EU membership.

I believe the Government of Croatia understands what is needed and should be commended for a number of steps it has taken since taking office a little over a year ago. Last year parliament approved an act establishing the Croatian Agency for Investments and Competitiveness. This agency will play a key role in fostering investment, and

AmCham is organizing the 4th Intelektiv Conference on managing and protecting intellectual property rights (IPR). This year’s conference will have a regional focus bringing together companies and state institutions from Croatia, Slovenia, Serbia, Bosnia and Herzegovina, Hungary, Kosovo, Macedonia, Romania and Turkey. In the growing knowledge-based economies, an effective system to manage and protect intellectual property rights is essential for fostering innovation, growth and competitiveness. The vision behind Intelektiv 2013 is to inform the business community of the latest developments in the field of intellectual property rights and establish better cooperation between IP right holders and law enforcement institutions, to combat piracy and counterfeiting.

Intelektiv 2012 gathered over 150 participants and featured 18 expert speakers with a focus on the management of industrial ownership and author rights in the digital age.

This year’s conference will cover topics such as: the economic aspects of fostering innovation, trends in the field of IP in Europe, and intellectual property protection in the region. Alongside the main program, consisting of 4 panels and expert presentations, we will be holding special sessions for state institutions, police and judicial authorities on IPR enforcement, featuring two workshops:


We are also pleased that we have confirmation of participation by Mr. Simone Di Meo, INTERPOL Criminal Intelligence Officer for Europe, who will be participating in the panel: “Enforcement Challenges and Cooperation Benefits”.

Space is limited, on a first come-first served basis. The attendance is free of charge for AmCham members (limited to one person per company). AmCham members can register additional attendees for a fee of 500 HRK + VAT. Non-member companies can register at the price of 750 HRK + VAT. Registration of attendance only on the Intelektiv webpage: www.intelektiv.com (Prijava).

Simultaneous interpretation (Croatian / English) will be provided.

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I believe the institution has got off to an excellent start. Of course, I am biased in my assessment. The new head of this agency began his career at the U.S. Embassy in Zagreb before moving on to other positions. Damir, we’ll gladly take a little credit for all your future successes in this position. Of course, any problems you encounter—well—those are all your own! In any case, we look forward to working with you and your colleagues to improve the business climate.

Other reforms include the Act on Investment Promotion and Improving the Investment Climate in 2012 that provides substantial tax incentives to investors, and the revised company law that simplifies the process to establish small businesses. Of course, in January the government also proposed the draft Law on Strategic Investments. I have not read the draft law and I realize this law has its critics. Of course it will be important to ensure that the law complies with all necessary EU regulations. However, in general I commend the government for pursuing any forms of legislation whose goal is to facilitate investment and job creation, as Croatia desperately needs to find a formula that makes it easier to invest and do business here.

The recently established Working Group for Business Climate and Private Investments that consists of high-level representatives of 23 ministries and institutions was a big step ahead, and Minister Vrdoljak has already begun effectively addressing the issues faced by some investors. I’d also note that the Ministry of Foreign Affairs has shown a renewed interest in helping American and other investors overcome challenges they encounter while pursuing projects in Croatia. Of course, these examples are just a start, and I encourage the government to push for even bolder reforms moving forward.

In terms of the U.S.-Croatia trade relationship, I would highlight President Obama’s recent announcement that the U.S. will launch negotiations on a Transatlantic Trade and Investment Partnership with the European Union. The President’s decision recognizes that the U.S.-EU economic relationship is already the world’s largest, accounting for one third of total goods and services trade and nearly half of global economic output. If we are successful, this would be an exciting accomplishment and would provide benefits for citizens on both sides of the Atlantic. For Croatia to reap the benefits of an eventual trade agreement between the EU and the United States, it must be prepared.

The United States is not only a friend of Croatia but we count on your success as a model for this region. We stand ready to help where appropriate, and have pursued a number of initiatives in cooperation with the government and local NGOs. For example, during the past year the U.S. embassy in Croatia spent roughly $150,000 on programs that foster entrepreneurship. With several local partners we hosted a Start Up Camp on the island of Vis that taught students and young Croatians how to develop and pitch a business plan to investors. I’m pleased to relate that as of today at least 3 of the 25 participants in that camp received some form of investment to get their ventures off the ground. And in April the Embassy will join with the Croatian Chamber of Commerce, the Croatian Employers Association, and the Government of Croatia to host this year’s Brown Forum with an emphasis on venture capitalism, start-ups, and entrepreneurship.

As I conclude these remarks, I’d like to address the suspicion of foreign investors that Americans have sometimes encountered in Croatia. Many in the audience may not be aware that throughout the 19th century, when the United States evolved from a developing country into an emerging economic power, this growth was substantially funded by foreign (particularly British) investment or capital. Railroads, large industrial enterprises, and firms large and small relied heavily on foreign investment. And yet, many Americans during that era were deeply suspicious of foreign investors, regularly complaining that the country was being “sold” to Great Britain, the very country we had defeated to win our independence. That suspicion has largely disappeared, and the United States has become the number one destination for foreign direct investment (without losing its independence)!

It is not an exaggeration to say that the prosperity Americans enjoy today would not have been possible without the significant foreign investment that worked hand in hand with local entrepreneurs throughout our history. This same process can and should be a reality for Croatia. As U.S. Ambassador, I meet many Croatian young people as part of my activities, and I am continually reassured that now is the time for Croatia’s young people to experiment with entrepreneurial ventures. Creativity, flexibility, passion, intelligence and dedication are just a few of the qualities I have encountered among the young people I have had the pleasure to meet.

These are also traits of an entrepreneur. Therefore, AmCham members, I urge you to redouble efforts to help innovative Croatians realize their dreams of business success. It is the entrepreneurs who create jobs and increase prosperity when given the opportunity. As the door to the European Union swings open and economic ties between Croatia and the United States strengthen, there truly couldn’t be a better time to become an entrepreneur.

I would also note that while the United States deeply appreciates the sacrifices Croatia has made as it has participated with us and other NATO members in Afghanistan that exercise will soon begin to wind down. With Croatia as a new partner in the European Union, nothing would make me happier than to see our bilateral relationship strengthened by increased economic ties. Nothing would make me happier than to see AmCham’s membership of American firms increase several fold with U.S. companies who chose to locate in Croatia because it was an excellent place to do business. We at the Embassy will do our utmost to facilitate American companies’ presence here, but local and national governments need to understand that Croatia is in competition with many countries around the world. Standing still is the same as falling behind. Croatia should redouble its efforts to ensure that investors understand that it is a transparent and profitable place to create jobs and do business.

Thank you for your attention, and I look forward to getting to know many of you during my time as Ambassador to Croatia.
Only a few months before the expected accession of Croatia to the European Union, Poslovni dnevnik magazine is starting a project called Croatia 2020, following the Europe 2020 strategy of growth. The purpose of this multimedia platform is to reflect the stance of all the social elite regarding the expected position of Croatia by the end of this decade. While the European Union knows its goals and clearly defines them in employment, energy, ecology, education, entrepreneurship, innovation, research and development, regional development and the like, Croatia has yet to define them. By most of criteria Croatia is ranked at the bottom of the European ladder, and it is obvious that the negative investment and entrepreneurial environment give no reason for optimism. By pointing out the issue of the future of Croatia, Poslovni dnevnik will try to encourage the Croatian academic and business elite to bring perspectives of growth to a more distinct perspective of the present and the future of Croatia, and to find a new and different model of economic growth - one that will be smart, sustainable and inclusive.

Some of the issues that Poslovni dnevnik will cover in its features are the digital society, industrial policy for a globalized era, ways to achieve high employment, investing in environment protection, the investment policy of the Republic of Croatia, renewable sources of energy, preserving biodiversity, energy efficiency, the social and territorial cohesion of Croatia, strategies for R&D&I that will be discussed from another angle through dialogue and the exchange of opinions at quarterly round tables. Two features will be devoted to the accession of Croatia to the European Union: one will deal with the advantages and disadvantages of such a union, and in the other one the academic and business elite will express their views about the accession and the possibility of the development of Croatia within the EU.

By broaching the subject of the future of Croatia through the Croatia 2020 project, composed of 12 monthly and four quarterly features and four round tables, Poslovni dnevnik will try to encourage the Croatian academic and business elite to create a more distinct perspective of growth perspectives in the present and the future of Croatia, and to find a new and different model of economic growth - one that will be smart, sustainable and inclusive.

Microsoft WinDays13 will take place in Umag from April 22 to 26. This year’s conference, under the slogan “Technology. Business. Encourage Success”, will gather leading experts from the fields of information technologies, business, government elites, the academic community and media.

The conference, traditionally divided in two tracks, will be an opportunity for participants to discuss key topics and trends in the IT industry and business, and to share experiences, knowledge and best practices from various industry verticals. Microsoft WinDays13 Technology, from April 22 to April 25, will comprise over 120 lectures and workshops, on topics of development of the regional and global IT industry, and offer a presentation of latest products, services and technologies.

Microsoft WinDays13 Business, on April 25 and 26, aims to highlight the changes and methods needed to improve the competitiveness of the state, to create new jobs and accelerate the growth of the Croatian economy, as the country nears the end of the EU accession period.
CROATIA HAS ATTRACTED a little more than 26 billion of investments since 1993, but, when looking at the composition of those investments, we see that basically most of it went through the privatization of telecom and banks, and many large shopping malls built in the past 20 years in Croatia. Unfortunately, Croatia was never really successful in pinpointing exactly the type of investments that every country in transition would like to have - the high value-added investments that employ people and contribute to technology development and exports.

There were also issues with keeping the investment agencies operational. In 1996, CIPA agency was established to be closed in 2000, followed by 2002 opening and 2010 shutdown of APIU. The new Agency for Investments and Competitiveness was established in mid-2012. The Agency was envisioned as the central point for investors to come and get assistance in their endeavor to invest in Croatia in all phases of that process: for example, the investors could obtain initial information, such as possible locations, availability and composition of the workforce, which will help investor to deeply screen either the region or Croatia, and help them find the right place for investment.

The Agency has two legs: one is investment, the other is competitiveness, which proved to be a very good structure. Why? The competitiveness side is basically structured so to change the business and investment environment, which would give the other leg, the investment leg, a better product to try to sell. Therefore, in the investment leg, the main goal and focus is to assist the investors in the sense of reaching very deep in each case, going with investor to the field if needed and try to anticipate what will be all the steps required in the investment process. If there is a problem, the agency will accompany the investor at the local level, and try to help solve the problem.

The second role, the classic role of such agencies, is active promotion - trying to design the products based on government’s properties, trying to advertise them and entice the investors interested in coming to Croatia. In achieving this, the Agency cooperates with embassies and some of the existing investors, who are the main target.

Also, the Agency has designed a mechanism for helping investors – a working group for investment promotion that consists of 20 persons, the government officials who represent relevant ministries and government institutions, which is led by Minister Vrdoljak. The Agency, in cooperation with partners like AmCham and other countries’ chambers, identifies obstacles, meaning it finds what has been universally agreed as an issue that can be resolved with concrete changes in legislation, processes or people. Then the agency identifies the responsible government body competent for changes in the issue identified, which is then given a task to propose the changes or to make a specific change within a specified time frame. There is also a possibility of forming subgroups, if needed. In some issues, several ministries get involved and the Agency monitors very tightly that the responsibilities of the working sub-groups are respected and deadlines met.

The tasks of the Working Group are:

• Analyzing and identifying the key determinants and priorities to improve business and investment climate in Croatia;
• Proposing to the Government the legislative and other solutions which will enable the improvement of business and investment climate in Croatia, particularly through the removal of administrative and regulatory obstacles;
• Continuous monitoring of the work of the public bodies involved in the process of attracting and implementation of investments and export support,
• Systematic monitoring of preparation and implementation of investment projects with an emphasis on removing obstacles for implementation of major private investments.

It has been proven that this is the mechanism that could, in short time, but especially in the longer perspective, have very good
and positive effects. In one and a half month that the Agency has been operational, the Agency has managed to capture the bolt of the issues that have been discussed for more than 15 years; some issues have already been solved. All businesses faced with an issue in their business operations or investment endeavors are invited to contact the Agency either directly or through AmCham.

The Agency is not a one-stop-shop, meaning it cannot issue licenses or provide papers needed for running a business. It has no executive powers, but it is a channel to ministries and other relevant government bodies, and it can provide a map for the entire investment cycle, the process and all the documents needed.

Together with the Ministry of Economy, the Agency is also involved in a project for developing 12 National Competitiveness Clusters. They have been creating a mechanism that helps larger companies, together with other clusters, in accessing the EU funds and obtain the financing for technological and development centers that are so much needed in Croatia, and there are by far fewer of them than is the average in this area. Three clusters have already been established: food cluster, automotive cluster and wood cluster.

The project is currently in the mapping phase – making the necessary preparations through leadership groups to find out exactly who is interested, who is on the market, how can these companies and institutions be grouped. The clusters are made by the „triple-method“ which is used for recognizing the suitable method for applying for EU assistance – the cooperation between the business community and local governments. The Agency will not assume the ownership of this project, rather it will be a supporting mechanism, providing technical assistance for further development.

There are currently more than 50 projects in the pipe-line, encompassing quality investors in various phases of the investment process and an additional 50 under consideration. On the Agency’s website, you can find the information on how to do business in Croatia, updated information regarding laws and a calculator for incentives, where the investor can do a basic, initial calculation, since incentives depend on company size, industry, the area of Croatia where you are investing, and some other parameters.

The Agency’s main goal for the future is to be very active in inviting the investors to come and invest in Croatia – the focus for this year would be the EU countries, because of Croatia’s accession to the EU; there has been an increased interest shown from some European countries to come and invest in Croatia. The investors will, hopefully, recognize that Croatia is a good destination and that there are numerous very successful companies doing business in Croatia, as well as international companies that have been now entering their second or third investment cycle in Croatia.

The Waterman Holiday Club is much more than a hotel. It includes multiple bedrooms and bathrooms, offering studios, or one, two and three bedroom apartments that are beautifully furnished, elegantly designed and fully equipped for year round enjoyment. WHC guests have all the hotel services at their disposal, including all the pools, bars and à la carte restaurants, which they can use at any time.

The Waterman Holiday Club has one more feature that makes it so successful, and that is the exchange program. Interval International Inc. is an independent company and one of the largest Vacation exchange companies in the world. It allows WHC guests to exchange their week at a Vacation Club with any of Interval’s dream vacation properties around the world. A Vacation Club exchange offers the guarantee of the same high standard of accommodation wherever your holiday is taken. Beautiful properties, customized services, great facilities and the exchange program have been the key factors of the Vacation Club success story since 2003.

Vacation Clubs have come a long way since the first resorts were developed in the 1960s, and they are now a robust industry that provides millions of people with quality holidays each year. With thousands of resorts worldwide and more than two million customers, they generate five billion euro in tourism expenditure annually. With high occupancy levels, above 70% on a yearly basis, it is an important contributor to economies that may traditionally suffer from higher unemployment.
HUMAN RESOURCES (HR) management has developed a great deal in past decades and a steadily increasing number of companies value its contribution to business. But the recent recession has affected the financial outcomes of companies leading to questions about the necessity and profitability of all business functions. HR departments have the challenging task of proving their results since a large number of their projects is aimed at more difficult-to-measure changes regarding the organizational culture, engagement, leadership style etc. This is why the management often undervalues HR projects and is hesitant of budgeting them.

In order to address the issue of the connection between HR policies and profitability, the Boston Consulting Group has conducted worldwide research amongst nearly 4,300 executives. Do the companies who are most capable in HR practices experience better economic results?

The first result of the analysis is shown in Figure 1. The companies that made Fortune’s “100 Best Companies to Work For” list at least three times in the past 10 years outperform the S&P 500 average by 99 percentage points in cumulative growth of share price. This result indicates that their employees do contribute to the financial outcomes of the company.

Some companies experience better economic results if they are more capable in attracting talent based on their brand as an employer and are capable of retaining new hires, have better economic performance. Also, companies more capable in managing talent and its performance, as well as developing leaders, outperform those that are less capable in those areas.

WHICH HR PRACTICES HAVE THE GREATEST IMPACT ON ECONOMIC RESULTS?

After determining the basic connection between implementing good HR policies and financial outcomes, the researchers analyzed which HR practices contribute to business results the most. The results indicate that capability in all 22 HR areas observed is connected with higher revenue growth and profit margin. Still, the six areas listed in Figure 2 below have the greatest impact. The conclusion is that the companies that are more capable in attracting talent based on their brand as an employer and are capable of retaining new hires, have better economic performance. Also, companies more capable in managing talent and its performance, as well as developing leaders, outperform those that are less capable in those areas.

DO COMPANIES WITH THE BEST ECONOMICS SHOW BETTER HR PRACTICES?

In second part of the research, companies with greater and poorer financial results were defined and then analyzed according to their HR capabilities. The high-performing companies:

1. Build stronger leaders
   Building strong leaders includes a leadership model with expected behaviors and contributions, with special emphasis on making their salary and career dependent on their people development efforts.

2. Do more to attract, develop and retain talented people
   Talent management includes a talent pool that goes beyond borders with programs aimed at retaining high potential employees and offering them career options with defined expectations and international development.

3. Treat and track performance with transparency
   A transparent performance management system includes clear
goals cascaded from the strategic goals that are challenging but achievable and aligned with career advancement and development.

THE SITUATION IN CROATIA
Selectio has replicated the research in Croatia on a sample of 55 companies involved in the project of the Employer Partner Certificate, the certification process for the HRM system. 45 key HR areas were addressed and compared with the financial results of the companies included in the project. The first finding is that over half the current certificate winners are in the top 25% based on the profit margin average of Croatian companies for 2011. Additionally, companies that are more capable in HR management (based on certification results) have a greater profit margin than those less capable in HR management. The key areas in which they differ are:

1. Positioning HR as a strategic partner
2. Leadership development and setting “people goals”
3. Transparent performance management connected with remuneration system
4. Defining and developing key competencies
5. Career and talent management

IMPLICATIONS
The results of both researches show that successful HR management is indeed connected with better financial outcome. In order to create an advantage, companies need to focus on attracting and retaining talent which will in return lead to better financial outcomes. In order to do that, companies need transparent performance management, aligned with the key competencies needed to lead to better results. These systems are the base for remuneration, development and career planning, which involves programs for employees that show great potential. And last, but not least, all of those systems need to be supported by competent leaders that are people oriented and strive to inspire and enable employees to deliver better results.

>> NATIONAL RESTAURANT ASSOCIATION RESTAURANT, HOTEL-MOTEL SHOW
May 18–21, 2013
Chicago, Illinois - McCormick Place
www.restaurant.org/show

THE NATIONAL RESTAURANT ASSOCIATION RESTAURANT, Hotel-Motel Show (NRA Show) is one of the largest foodservice and hospitality trade shows in the western hemisphere. It is sponsored and managed by the National Restaurant Association (NRA SHOW). Attendance is open to all individuals related to the foodservice, restaurant and hotel industries. The NRA SHOW welcomes visitors from around the world. The 2012 Show attracted 4,936 international attendees plus 915 international exhibitors bringing total international attendance to 5,851 representing 107 countries. The total audience came to 61,503 with exhibitor personnel accounting for 17,772 of the audience. There were 1,956 exhibiting companies representing a total net square footage of 542,720.

The International Wine, Spirits & Beer Event (IWSB), a separate two-day event held in conjunction with the NRA Show will take place on May 19-20. IWSB launched in 2008 and is the only beverage alcohol event exclusively for foodservice and hospitality operators. IWSB provides operators with a highly focused forum for beverage alcohol products, information and contacts. IWSB offers face-to-face contact with a wide array of vintners, distillers and brewers as well as host beverage-alcohol pairings and a wide range of educational programs.

EDUCATIONAL PROGRAMMING

The NRA Show will include more than 60 education programs covering a wide range of topics ranging from food security, recruitment, retention, reinvigorating an established restaurant, supplier certification and evaluation, effective marketing, service excellence, leadership, motivation, overcoming training language barriers, managing in real time, technology and training, e-purchasing, labor management, handheld POS systems and more.

PRODUCT CATEGORIES

There are over 950 different product categories directly related to the restaurant and foodservice industries represented at the NRA Show which include, but are not limited to equipment, food, non-alcoholic and alcoholic beverages, furniture, furnishings, paper, plastics, supplies, services, tabletopware, linens, technology, entertainment and uniforms.

TARGET AUDIENCE

The audience or market served is comprised of restaurant and foodservice operators, retail operator, foodservice consultants/designers, equipment distributors, manufacturer’s agents, food brokers, food distributors, wholesalers, architects, exporters/importers, equipment manufacturers, furniture/decor suppliers, hotel-motel operators, designers, financial services, corporate executives, owners/operators, chefs, franchisees, managers and foodservice purchasing agents, bar managers, sommeliers, cruise lines, airlines/commissary, entertainment/concessions, military, health care and contract foodservice.

Visiting the NRA Show 2013 is an excellent opportunity to experience one of the most beautiful and vibrant U.S. cities famous for its architecture, restaurants, parks and museums. Chicago is one of the world’s premier tourist destinations. “Windy city” with its cultural and recreational gems attracts millions of tourists from all over the world. See more at: www.choosechicago.com

If you are interested in attending the NRA-2013, contact the American Embassy Zagreb: office.zagreb@trade.gov or phone: 01 6612224
**News&Views**

**REGRETTABLY, BUT HONESTLY,** the present economic data all lead to a conclusion that the year 2013 will be a year of restructuring and rationalization for Croatian economy – and that firstly on the level of the State, that will have to undertake additional fiscal consolidation and structural reforms, without which even the most modest short- to mid-term growth rates will remain unachievable.

The Government has engaged in improving the economic situation, and it needs to be said that some of the measures have produced some results, but in the end the economy and the business community were/are still left waiting. Of course, following four years of continuous recession, it is unrealistic to expect that the positive effects of many of these measures could be achieved right away, but the three crucial Croatian problems remain an open issue, a limiting factor and a major burden for the local economy, but also society in general.

The first of these problems is the country’s rating and its connection to the risk premium that affects any chances of more affordable financing and significantly limits the banks’ ability to boost the economy. Recent rating downgrades have not been dramatic but they undoubtedly affect the price of capital in the sense of stopping it from becoming any cheaper, which was a likely scenario due to the fiscal consolidation measures previously undertaken. And they negatively labeled Croatia, putting it in undesirable, under the radar, stealth investment mode.

The second issue is crucial: EU accession with Croatia set to become the European Union’s 28th member. EU membership is undoubtedly a positive milestone and provides Croatia with a great opportunity. However, it also brings some challenges for several industries that, in order to develop or even survive, have to realize that the time of ‘introversion’ is over, as local companies will have the very demanding task of becoming relevant and competitive on a highly competitive integrated market of 500 million people.

The third problem, in my humble opinion, is possibly one of the crucial keys to this puzzle. And that is the issue of the presently poor Croatian investment profile that needs to be improved, as there is undoubtedly a direct relationship between a country’s profile of foreign direct investments (or FDIs), their level of development and the development of the country’s domestic firms. After having reached 4.2 billion Euros FDIs in 2008, the last pre-crisis year, and taking in consideration the downward trend, with FDIs dropping to only 453 million Euros (-49.9% year on year) after the 3rd quarter of 2012, it is obvious that this is a problem that needs to be acknowledged, analyzed, addressed and dealt with. I do not think the situation requires drastic measures, but it most definitely needs to be considered as a very loud wake-up call. Especially so since Croatia, in terms of FDIs, has experienced significantly lower performance in comparison with some of its neighboring countries.

**THE DIRECT AND UNDENIABLE LINK BETWEEN A COUNTRY’S INVESTMENT PROFILE AND ITS DEVELOPMENT INVESTMENTS, AS A CROATIAN PRIORITY WITH A CAPITAL ‘I’**

By Markus Ferstl, Hypo Alpe-Adria Bank d.d., CEO

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**THREE CRITICAL ISSUES**

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**INVESTMENTS NEED STABILITY AND MEAN JOBS**

The solution to this particular problem is not easy or one-dimensional, but I believe that Albert Einstein said it best: “We cannot solve our problems with the same thinking we used when we created them.” And the reasons that brought the local economy here and the inhibiting factors that foreign investors are most critical of are: the business-unfriendly regulatory environment, long bureaucracy and administra-
tive procedures, the backlogged legal system and rigid labor law, all of which fail to consider how investments and investors create new jobs and contribute to a better quality of life.

With every new day, it is increasingly more evident that the importance of traditional determinants of FDI, meaning the size of local markets, can no longer be taken for granted and that globalization tends to induce a shift from purely market-seeking FDI to new types of FDI. Accordingly, a turn for the better could be generated through: modernization of public administration, tax exemptions for investors (e.g. venture capital funds as well as a low flat tax rate of 5% for the first three to five years for all new businesses created by young entrepreneurs), stimulation of private investments (e.g. by quicker amortization or tax and deductions in P&L, energy, IT), more flexibility on the markets through reform of the labor market. If this is achieved, Croatia could become a sort of a hub for the whole region and make up for the chances it missed in the last years when some investments went to other countries in southern and eastern Europe instead.

A BUSINESS-FRIENDLY ENVIRONMENT IS A PREREQUISITE FOR ANY BUSINESS

Investments in Croatia in 2012 succumbed to deteriorated mid-term growth prospects, corporate restructuring/deleveraging and illiquidity issues. Looking into 2013, Hypo Alpe-Adria-Bank is forecasting a 1.5% GDP decline, with net trade deterioration as weaker EU demand and greater competitiveness pressures upon the EU entry will offset another good tourist season. Investments in 2013 will contribute positively, but even then we estimate a notable impact from capital-intensive public capex (largely in energy infrastructure) will come earliest in the second part of 2013.

The good news is that there is room for progress, and besides the traditionally strong tourism, I see pharmaceuticals, IT, food, food processing, the health and energy industry as the ones with substantial potential for attracting investments.

Still, the rate of economic improvement mostly lies in the Government’s hands and it needs to establish an economically sound framework that will enable long-term sustainable economic growth, without which no business model, no matter how good it is, will work. The economies that have made the transition from a developing economy to an investment-attractive and high-income economy have all done so by encouraging entrepreneurship and an environment that promotes rather than inhibits competition. Or, under the influence of the recent Oscars, and bringing it down to the essentials: “Things may come to those who wait, but only the things left by those who hustle.” (Abraham Lincoln).

A WATERMAN LIVING HIS ISLAND DREAM ON BRAČ

Interview with Mr. Marion B. Duzich, CEO Svpetrvs hoteli d.d. Waterman Resorts

I WAS BORN IN DUGI OTOK, Croatia, and immigrated with my family to Corpus Christi, TX, USA, in 1959. My father, my mother and I as the oldest of 4 brothers naturally could not speak a word of English.

My father, Ante Duzich, started working with his father in the commercial seafood industry in the Gulf of Mexico immediately upon arrival. I had three years of education in Dugi Otok therefore I was placed in the 4th grade in a Texas elementary school. Luckily for me, there was a beautiful lady and a wonderful teacher who took me under her wing and started working with me on my English so I could successfully pursue my US education. I graduated from Texas A&M University with a Bachelor of Science Degree. Throughout my junior high, high school and college years every summer, Christmas holidays and Easter spring break I was on a shrimp boat in the Gulf of Mexico as a deck hand and eventually as captain. My grandfather, also from Dugi Otok, started as a commercial fisherman and built commercial fishing boats. Our family business, which I managed from the time I graduated from University, took me all over the world, looking for different seafood products to procure, process and sell in the USA and Europe.

In the late 1980s, I was married with three children and started looking for opportunities in the former Yugoslavia. I started my search but ended it abruptly. I picked it back up again in 1998. Being in the food related business, I looked at companies in Croatia that needed to be privatized, but did not really find anything of interest until one day in the early 2000 when I accidently went to Brač and fell in love with the island and the people and Svpetrvs Hoteli. In May 2000, I became the largest shareholder of the then bankrupt hospitality company that did not even own a vacuum cleaner that worked.

At the time of purchase I really believed that Svpetrvs only needed capital, but I quickly realized that I was only going to lose my investment if I did not get personally involved, not only in the financial restructuring of the company, but also in focusing on hands-on management of the hospitality business. So, here I am today still training the new generation of management. We started the vacation club business in 2003 with 30 apartments, now 115, known as WHC. It is structured along the international Time Share model. Our contracts are called “right of usage” for a period of 15 years or more, for a specific unit studio, or with one, two, or three bedrooms. Over the years we have refurbished every room and apartment, bringing the total to 565 and we are still growing. The only thing stopping us, if you can imagine it, is that in 2013 Supetar on the Island of Brač, Croatia, still has no urban plan - and the city lives off tourism. We are prepared to build another hotel with 200 rooms, we have a need for it; we are prepared to build the first island water park. We have a design project but the local bureaucracy does not have time to work with us. In 2006, we expanded onto the mainland, to Podstrana, where we own The Residence, a successful apartment condominium project, where you can own an apartment and live in it or we can rent it and maintain it for you.

Come live the Island Dream!
WORK OF FOREIGNERS IN CROATIA

By Dubravka Lacković, TPA Horwath d.o.o.

EVERY FOREIGN INVESTOR, after finding its business target in Croatia, asks the question: Can I and my team work in Croatia?

Even though the work of foreigners has often been discussed in various articles and round tables, it remains an everlasting topic; and its regulation, in spite of subsequent changes, still leaves space for discussion and improvement.

HOW CAN FOREIGNERS WORK IN CROATIA?

The last Foreigners Act unified two previous procedures (obtaining a work permit and approval of temporary residence) into a Permit for Residence and Work (the “Permit”) which made the whole process more efficient.

The general principle for obtaining a Permit is working as part of the annual quota. Each year, the government prescribes a quota of permits for the year to follow. However, considering that annual quota for 2013 prescribed around 2,300 permits that mainly refer to extension of temporary residence (up to 90 days per year) and are not employed by a Croatian company, as an exception to a Permit, the Foreigners Act prescribes a Confirmation of Work without a Work Permit. This Confirmation offers many benefits, especially the rather swift and cost effective procedure that requires only basic documents.

iii. The third most common solution is self-employment by the foreigner in a privately owned company, where the foreigner holds a minimum of 51% of shares or the trade or craft company is owned by the foreigner under the following conditions:

- The foreigner is a EU citizen or
- The foreigner has invested at least HRK 200,000 in the company, employs at least 3 Croatian citizens and the gross salary of the foreigner amounts to at least the average gross salary in Croatia.

Generally, in all three solutions, the taxing of the foreigner’s income is regulated by double taxation and social contribution treaties (if such exist), with the exception of the Confirmation of Work without a Work Permit, whereby such work (up to 90 days without employment) usually does not affect the residence for tax purposes of the foreigner.

WHAT TO EXPECT ONCE CROATIA JOINS THE EU?

In addition to the above, after Croatia joins the EU (hopefully in July 2013), the Foreigners Act introduces the possibility of an allocation of workers.

Workers that work occasionally or temporarily in Croatia may be allocated on the following basis:

- allocation by the employer (for its own account) based on an agreement between the employer and the Croatian user of its services;
- allocation to the employer’s branch office or affiliated company;
- assignment via a temporary employment agency.

For allocation, the registration of the worker with the competent authority is sufficient, however in the event of allocation for a period longer than 3 months, approval of temporary residence will be necessary.

Even though entering EU will hopefully bring positive changes to work of foreigners and the proposed procedure should simplify the rather time consuming procedure, please note that this solution is still subject to the right of exception of EU countries for a transitional period whereby any limitation imposed will be reciprocated between Croatia and the respective EU country.
THE LAW ON PROMOTION OF INVESTMENT and development of investment climate that entered into force in October 2012 (further in text: "the Law"), represents a new legal framework for realization of investment projects incentives for both, local and foreign entrepreneurs in Croatia. The Law regulates incentives for micro enterprises, tax and revenue incentives, monetary grants for creating new job positions, incentives for investment improvements, incentives for activities with higher added value, and incentives for capital expenses of the investment projects, and for labor intensive investment projects.

Within the incentives framework for micro enterprises, for investment of only fifty thousand EUR in HRK counter value, entrepreneurs may use incentives for five year period, under condition of creating at least three new job positions, and preserving them for three years. Within framework of the instant incentives, tax deduction of 50% of the prescribed income tax rate shall be granted to micro enterprises, through a five year period, starting from the year in which the investments began. Tax incentives may be granted to a micro enterprise even without creation of new jobs, when and if the technological modernization of the existing production facilities is conducted. The entrepreneur is however obliged to preserve the same number of jobs, as it was at the moment of submission of application for the incentives, for a period of three years.

For investments up to one million EUR in HRK counter value, the beneficiary of the incentives may be granted a 50% tax deduction, for a ten year period, starting from the year in which the investments began, under the condition of creating at least five new investment related jobs. For the investments ranging from one to three million EUR in HRK counter value, 75% tax deduction is envisaged through a ten year period, under the condition of employing at least ten workers. Finally, for the investments exceeding three million EUR in HRK counter value, 100% tax deduction is envisaged through a ten year period, under condition of creating at least fifteen new investment related jobs.

Within the incentives framework for creating new jobs, investors are offered monetary grants in the amounts of a) up to EUR 3,000.00 in HRK counter value, per new job position in counties where the unemployment rate reaches up to 10%, b) up to EUR 6,000.00 in HRK counter value per new job position in counties where the unemployment rate ranges between 10% and 20%, and c) up to EUR 9,000.00 in counties where the unemployment rate ranges between 20% and 30%. In determining the number of unemployed, the State Institute for Statistics’ data for the last year is taken into consideration.

Entrepreneurs who invest at least five million EUR in HRK counter value in fixed assets, may apply for incentives for capital investments projects, under condition of creating at least fifty new investment project related job positions, within three years from initial investment. Herewith, the maximum incentives amount may reach up to EUR 500,000.00 in HRK counter value, in counties where the unemployment rate ranges between 10% and 20%, and one million EUR in HRK counter value in counties where the unemployment rate exceeds 20%.

Several relevant authorities are currently involved in the realization of the promotion of investments – Ministry of Economy – competent for submission of application and enforcement of Law on promotion of investments, and development of investment cli-
As you open your eyes to the sound of a rooster crowing, the smell of freshly plowed soil enters your nostrils, and you hear nothing but the buzzing bees beginning their working day. In the distance, you hear the sound of the church bells and the barking of a dog, you slowly start waking up, trying to remember where you are. Well, that’s how the morning usually starts in a pustara, a homestead in Baranja. Its name comes from „bor”, the Hungarian word for wine, because it is an area of lush and golden wheat fields, a part of the Pannonian plain.

Slavonia and Baranja are located on the northeastern side of Croatia and they border with Hungary, Serbia, and Bosnia and Herzegovina. These regions are well-developed in agriculture and due to their many rivers, brooks and beautiful forests, visitors can enjoy a holiday of rest and relaxation. Sports fishing, hunting and enjoying the picturesque landscape are just some of the activities rural tourism has to offer. Surrounded by the Sava, Drava and Danube rivers, Slavonia is a region of exceptional beauty, with thick forests and green pastures, as well as numerous castles and summer homes which once belonged to the wealthy. These characteristics give Slavonia a specific charm. The larger cities throughout the regions of Slavonia and Baranja are: Osijek, Vukovar, Vinkovci, Slavonski Brod, Požega, Daruvar, Nova Gradiška, Kutjevo, Zupanja, Bakovo, Našice and Virovitica. These cities are known for their kind and hospitable hosts, and accommodation throughout the regions mainly includes bed and breakfast, with apartments and rooms as well as hotels.

Rest, relaxation and fine traditional cuisine make an unforgettable experience.

After a hearty traditional breakfast it’s just a short drive to Kopački Rit, one of Europe’s last great marshlands and the preserved zoological abundance of wildlife, where you can see deer, wild boar, eagles and other animals. The city of Osijek, the capital of the region, is the largest city in Slavonia, located on the River Drava. Osijek is a historical yet modern city, rich in culture as well as entertainment, with its monumental cathedral that is just a few minutes away from the center.

In the region there are also the cities of Batina, the place of one of the great battles of WW II, or Vukovar, the hero-town of the Homeland War in the 1990’s, as well as Ilok, a mighty fortress overlooking the calm waters of Danube.

But Slavonia and Baranja offer much more than just history. Where else would you see and taste the dry wines ripening in the sand wine cellars like those in Zmajevac, or try carp grilled on a spit? And if you haven’t tried kulen, čvarci, melon or plum brandy, gužvara or makovnjača cakes, what are you waiting for? The Lipizzaner horses of Đakovo, Višnija are all there to show their hearty hospitality.
From whichever side you approach Đakovo, first thing you see is the brightness of the bricks of the two towers and cupolas of the most beautiful cathedral in the area from Venice to Istanbul. On the highest point in Đakovo blazing the heavenly flame, where you can see the whole city from the ancient center, flowing in all directions and touching the sky.

Continuing to Osijek, every first Saturday of the month is destined to Osijek Antiques Fair. The venue of the fair is in many ways special, the square - Trg Sv. Trinity in the Citadel is very attractive, due to the proximity of the Museum of Slavonia and the Archaeological Museum, which gives added value to this event. The fair presents about 70 exhibitors from home and abroad.

We continue this special trip by driving towards to the nearby Duke’s vineyards, along the long wine route for almost 8 km to Belje Cellars, whose history dates back to the year 1526. At Belje, the complete food production process begins with agricultural production on the company’s own fields and farms, and spreads across the whole of Continental Croatia, using state-of-the-art agricultural machinery and equipment. Three well-known authentic Croatian products have been produced by Belje for decades, following the finest recipes of old Baranja masters, namely: Baranja Red-pepper Sausage (Baranjski kulen), Homemade Smoked Bacon (Domaća dimljena slanina) and Cream Cheese (krem sir). Belje is also the largest Croatian producer of grapes. The company’s plantations stretch over 583 hectares along the southern sunny slopes of Banovo Brdo. The natural resources have contributed to the production of a large number of premium wines, especially the widely-known Graševina and Merlot. Enjoy cellar tours on three floors and the mysterious archive in the company of professionals. Continue socializing in the wine tasting room and taste the best great red wine.

A highlight of wine&dine tour is the Kormoran Restaurant, located within the Kopački Rit Nature Park. It offers an unforgettable experience in a completely preserved natural setting. The spacious terrace, a large park with paths and green areas complement the superb offer of Baranja culinary specialties prepared on an open hearth in large cauldrons. You will not resist the delicious delicacies of Baranja.
The journey may continue to the nearby ethnic village Karanac, characterized by a large number of preserved Pannonian houses, the longest avenue of cherry trees, concrete roads, three churches and about 1000 kind and loving people. Most guests find the authenticity of this Baranja village and hospitality of its inhabitants very appealing. Here are just some of the interesting events you can join: the Čvarak fest, Surduk Festival, Etno Fair and many others.

In idyllic Karanac, in the heart of the Baranja, we find the Hansel and Gretel farm. A small family of three have given themselves a job for life in the magical peace, and the smell of the village combining wild and domestic animals. They have endeavored to create a fairytale village, and the hosts made sure that you live out a fairytale while visiting this property. The combination of tradition and modern style apartments can satisfy even the most demanding guests. Meet the Sklepić family, who owns the peasant family farm dating back to 1897, and see their ethnographic collection with about 2000 items, the pottery workshop, pantry, blacksmith’s forge, the deepest cellar, the watchtower, horses and horse equipment.

If you want to experience pure nature in all its beauty, then you should visit Kopački Rit. All that nature has to show in its infinite variety, can be found in the forests and waters of Kopački Rit, which is a beautiful natural phenomenon. The whole area is rich with flora and fauna, and back in the 1967 it was declared a nature park, and its immediate area a zoological reserve. The Ornithological Reserve represents one of the most important riparian areas in Europe, and so far Kopački Rit has recorded more than 2000 kinds of biological species, 293 species of birds, which accounts for about 79% of all birds in Croatia.

The “Street of forgotten time” is particularly interesting. It is a project that has become the heart of the Karanac ethno village. Here, you can also visit a pottery workshop with an old pottery wheel, a cooper and carpenter’s workshop, an icehouse, a weaving workshop with old Baranja costumes, the "Kod divljeg goluba" inn, and a blacksmith’s forge with the complete old smitty, located in a brick house made of wood, mud and stubble and an old mill.

A pleasant, a little more than an hour drive takes you from Karanci to Vukovar, the greatest pride of the Croatian homeland. Until the beginning of the Homeland War, Vukovar was a beautiful baroque city, located on the Danube and Vuka rivers in eastern Croatia. Vukovar is a town with a very rich history and the home of the Vučedol culture. Pictures of Vukovar during the Homeland War have traveled the world. At that time nobody was thinking about Croatia’s first Nobel laureate, Leopold Ružička, born in Vukovar, nor the 1840 BSU that became permanent steamship traffic on the Danube River or the Vukovar Croatian Cultural Centre from 1922, that was opened as the hub of all cultural events in the town. While visiting Vukovar, make sure to visit the Places of Remembrance – the war hospital in Vukovar, and the Ovčara Memorial, Eltz Castle and the Church of St. Philip and St. James.

The next step is going to Srijem and picturesque Illok. This proud royal city welcomes you on the shores of the mighty Danube River, in the easternmost part of Croatia. Archaeological finds have confirmed that man lived back there in the early Stone Age, but the town reached its peak at the time of Nikola Iločki.

Start your tour of the city by visiting the Museum of Illok, which is housed in the restored Odiscalchi castle, visit the Church of St. John of Capistrano, stroll through the old town, enjoy the country-side estate of Principovac, and at the end of the day, visit the unmissable Iločki cellars, enjoy the cellar tour and wine tasting. Walking through the town park you will come to the tourist destination known as „Old Cellars”. In the 17th century, Pope Innocent XI Odiscalchi gave Illok estates, as a gift to the noble Odiscalchi family, who restored the old 15th century castle, modernizing its viticulture, and building a wine cellar under the castle. The old wine cellar is a unique facility for the traditional production, care and storage of wine in wooden barrels. Because of all characteristics, the old cellar is the subject of attention of every sommelier and also for tourists from all over the world. Each year it attracts more than 20,000 visitors. These cellars also provided 11,000 bottles of wine for the coronation of Queen Elizabeth II.

We hope that we have given you a feeling for at least part of the magic of this magnificent region that you simply must get to know… and once you get to know it … you will never miss the opportunity to visit it again and again. It will fill all your senses with colors, sounds, smells and taste with which Slavonija and Baranja abound.
FRANKFURT, FEBRUARY 20, 2013. I enter the great steel flying beast and take the seat 68A. I’m one of 500 people on the plane. I’ve travelled many kilometers and have many to travel still. The streets of Tokyo are waiting for me and two other heroes of this runners’ story. Ivan and Ivana are also airborne at the moment. They are flying in from Zurich. They must be as eager as I am to set foot on Japanese soil and repeat the success from Chicago. We’re now entering Russian air space. Looking at the blue sky, I’m thinking about how running has made my life wealthier. I’ve made many friends – I daresay for life. So, people, open yourselves up to the road. The roads are calling to you to wear down the soles of your shoes, strengthen your spirits and your bodies, and expand your horizons. Running teaches you that dreams can come true – and pushes you toward making it so.

A blood-red sky overhangs Mother Russia as we are rising to the north, and the frozen Neva River below us is waiting for the spring, to start running toward the Baltic Sea again. Red reminds me of the race ahead. The smell of the arena is in my nostrils. The fire in my stomach is growing hotter and hotter. Each marathon is a story in itself and an experience in itself. It changes you. When a medal is fastened around your neck, you feel you’ve been through a change. Marathon runners are modern-day gladiators. They knowingly go to battles against themselves, knowing that the outcomes would be painful. It is a test of an individual’s mental strength, a test of how successful one can be in stepping outside of one’s comfortable everyday existence and prove to oneself that you are strong, that your mind prevails over your body. It is a victory every long-distance runner looks forward to!

Tokyo’s international airport Narita is below. The day is sunny and beautiful. Fuji rises into the sky in the distance with its white topping that reminds me of whipped cream. My primary passion for conquering peaks awakens deep inside me, but I keep it in check. I’ll be back for you one day, Fuji. Now it’s time to run through the world’s largest metropolitan area, consisting of 23 towns and inhabited by 35 million people. I turn on the camera that shows what goes on below us on the LCD screen on the seat in front of mine. I want to witness the moment when the plane’s wheels touch down on Japanese soil. Smoke is going to rise, caused by the contact of two bodies and the release of enormous energy. I imagine the moment when my running shoes will touch down on the Tokyo asphalt in the same way and the pent-up energy I have been gathering while training will be released and propel me through the streets of Tokyo, leaving smoke behind. Wow, here I come, Japan!

The first thing that strikes you while you’re still looking out of the plane window is how clean and neat everything around you is. Many people’s apartments are dirtier than these streets. We board the bus and take the motorway to Tokyo, and the motorway literally looks as if it has been vacuum-cleaned. I’m looking at organization, neatness, accuracy. Road junctions, traffic regulation, and town architecture simply leave me breathless. I’ve seen my fair share of the world, but I’ve never seen anything like this before. Singapore is a bit like it, but it seems like a baby compared to Tokyo.

We arrive in the hotel at 12:00, but they aren’t letting us into our rooms until 15:00. I’m a bit tired and Ivan nodded off several times on the bus. We haven’t slept all night, after all. I’m a bit peeved to hear that our rooms aren’t ready. I’d like to take a shower. But it might be for the best, since this way I’m not in danger of lying down and thus missing the opportunity to beat jetlag. The important thing is to go to...
bed at local time and get in tune with the time zone you’re in. We’re off to Expo to register. We enter the huge center’s lobby when a reporter from Fuji Television approaches us and asks why we’ve come to Tokyo to run. Where we’re from and what our motives are. We’re off to a nice start: we’ve barely arrived and we’re already giving an interview that 30 million people are going to watch. It’s a nice bit of promotion for our country. Ivana didn’t miss the opportunity to mention how wonderful it was to run in Istria and I said I was running under the slogan LED IT BE! Marathon, because the company Lightning is trying to introduce energy-efficiency achievements to Croatia that were already the standard in countries like Japan.

After we’ve registered, we go in to the Expo. Unlike other Expos I’ve been to, this one is very busy. It reminds me of the Palermo market. Everyone is shouting in Japanese, which I don’t understand, calling to you to come to their booth and buy a sport thingamajig. I find it too loud. I’m tired. I need a peaceful environment. And I need a beer!

It’s after 15:00, so we get back to the hotel. It’s going to be difficult to stay up until 22:00, when I’m planning to go to bed. According to our schedule we’re also supposed to attend a reception at the Croatian embassy with Ambassador Mira Martinec.

We freshen up a bit and embark upon an adventure in Tokyo’s elevated railway. I call it an adventure because most signs are not written in the Latin alphabet and the Japanese don’t speak English. But once they figure out where you’re going, they’ll drop everything they’re doing, take your hand and take you to a place from where you’ll be able to find it on your own. Their friendliness sweeps you off your feet.

We get off at the Ebisu station, where a chauffeur is waiting for us in a Mercedes to take us to the embassy. I’m a bit excited to be received by a government official while acting as an athlete who has come to the other end of the world to represent Croatian colors. We end up talking for two pleasant hours and have our obligatory photo taken with the ambassador in front of a Croatian flag. We might not be as developed, wealthy, organized or disciplined as the Japanese, but we’ve got to respect our colors and learn from our betters. My child’s child might live in a better-organized Croatia one day.

We continued our talk at dinner. The macrobiotic diet originated from Japan. Since I’ve been eating more and more food prepared according to Makronova’s recipes, I’m no stranger to Japanese cuisine. If this is how we’re going to be eating for the rest of our stay here, we’re going to be eating mighty fine.

I’m finally off to bed after 48 hours on my feet. I wake up the next day at noon. My sister has already flown in from Vienna. My supporters have gotten together. Tokyo is a city of great restaurants, bars and attractions that kept me up so that I’ve slept a total of only 7 hours in the two days before the race, as I’m in the habit of doing. I simply want to live life to the full and make use of every second now that I’ve come half way across the world. I rely on my naturally high energy levels to help me get through the race successfully.

Sunday, February 24, 2013. My wake-up alarm sounds. I’ve rested more than I’ve slept. I feel calm. Ivan and Ivana are a tad nervous. I tease them and tell them they would be more relaxed now had they had beer and sake last night like me.

The start is crowded, but the organization is fantastic. The shout “Gambareeee!” booms at 9:10.

I’m still relaxed. I don’t have ambitions regarding results. The important thing for me is to enjoy the atmosphere created by the supporters, city architecture and the beautiful weather. I don’t even check my pace before I’ve passed the fifth kilometer. I glance at my watch and it shows 4:57 minutes per kilometer. Who would’ve thought!? I hadn’t felt I was going so fast. I think to myself it might be a good idea to slow down, because I’ll tear up my soles if I keep up the pace. But I feel my moment has come and I should let my body do its thing. I have a good machine here and I should let my mind enjoy the shouts of “Gambare Croatia!”

The Japanese are still crazy about Šuker and Cro Cop, and some feel the same about Severina’s little video and her lips. More and more of them have also heard about the now globally popular Zrče Beach. While I run, I remember last night’s dinner, at which we joked in mixed Japanese and Croatian company, that Croatia’s tourist board should do a promotional video for the Japanese market featuring Severina, Mirko and Šuker at Zrče, after which our revenues from tourism would be bound to go up by another couple of percentages in 2013.

12 kilometers. I see Iva and Blaž in the crowd. I throw myself into their arms. I stop for a minute with them. I have never before had the experience of having my own supporters next to the road. In New York I didn’t hear my wife calling to me and my supporters stood along the last 800 meters of the route in Berlin, when everything was
already over. I’m enjoying myself. Blaž asks me about my pace and I take a look at my watch. It says 4:54 minutes per kilometer. I like the look of surprise on his face. I go on. The route takes a 180° turn at the 15th kilometer. I’m at the 14th kilometer and another Croat, Ivan Stanič, is running in the opposite direction. He is at the 16th kilometer. He started three minutes before me and his pace is somewhat faster. His face is happy. A polar icy wind is sweeping the streets of Tokyo and Ivan is running in a sleeveless shirt. He’s like a steam engine. We say hi and we continue on our separate ways. In a moment I make a U-turn and I think how cool I am. Everyone’s got their good moments and I’m enjoying mine to the fullest right now. At the 18th kilometer I see Blaž and Iva in the crowd again. I throw myself into their arms. Blaž cries out “Goooo, Bero!” Iva kisses me. A glance at my watch and I’m enjoying mine to the fullest right now. At the 22nd kilometer Ognjen is standing in the crowd. I see him too, it’s not a hallucination, these are my friends, my wealth next to the road, the people who enjoy this crazy thing I’m doing. I strike a pose for Ognjen’s camera and ask him to find me some salt and buy yourself a package deal for the Land of the Rising Sun. To sum up, it’s been an amazing four days in Tokyo. I’m very satisfied with my running because this was the first time I’ve kept up the same pace for 35 kilometers. I’ve moved my own limits again! I’d also like to take this opportunity to thank Atlas and Bio&Bio for supporting me in accomplishing my goal. An 11.5-hour flight should not prevent you from hopping to Tokyo because its gastronomic, shopping and cultural offer is unmatched by other metropolises worldwide. So keep yourself in good health by buying your food at Bio&Bio stores to be able to run the routes in the streets of Tokyo described by Murakami in his book “What I Talk About When I Talk About Running”. You have more than enough reasons to dash to the nearest Atlas office and buy yourself a package deal for the Land of the Rising Sun.

the looks of support we give to one another to continue to the best of our ability, the looks that go all the way down to our souls, will stay forever imprinted in our memory cells. It’s an energy bomb better than any energy drink.

I rush into the 28th kilometer and take another 180° turn, but this time to the right. The fire in me keeps burning. I keep the pace at 4:54 and think to myself, Bero, you’re going below 3:30 and you’re so fresh. You’re not suffering, I’m running a sort of magic in these moments. I want to share it with Blaž and Iva, but they’re not there. I spoiled myself in the first half of the race. I don’t like the feeling I get when my wishes don’t come true. The 32nd kilometer. I hear Ognjen calling out to me behind my back. He’s leaving a store with salt in his hand. I hug him. I need a hug. He gives me the salt. I pour it on my hand like you’re supposed to do when you drink Tequila, but I chase it down with gel instead. I am where I am, at 4:55 minutes per kilometer. I run onwards, looking for Iva and Blaž. I need them in my last kilometers. I’m disappointed and don’t understand why they’re nowhere to be seen. The bridges start at the 35th kilometer. There are six of them. My legs are running ahead, but my lungs are beginning to fail. The slight killer slopes are starting to take a toll. Suddenly I don’t sense my surroundings anymore. An alarm bell goes off. Hey, Bero, slow down a bit, enjoy the last moments, don’t kill yourself. Kill the bridges slowly, like Brad Pitt in the movie: Killing them softly! Ognjen takes my picture with his camera at the 38th kilometer on the bridge before last. I tell him: “Things have gotten tough, old man, but I’ll be seeing you at the finishing line!” After another 300 meters I have myself some cherry tomatoes. I simply stop and don’t move. There had been no cherry tomatoes in any of the other marathons I’ve run. They taste so good. I’ve had enough of running and want to eat. A Japanese woman urges me on. Another 3.5 kilometers. Come on! And I don’t care. I eat and I eat. I must have eaten 30 of the tomatoes. But it cost me and I ran that kilometer at well over seven minutes per kilometer. My engines start up again and my watch shows me cross the finishing line with 5:06 minutes per kilometer and having run 43.2 kilometers. My official time is 3:40 h. Ivan had an amazing result of 3:19 h and Ivana a great 3:56 h.

Jelena, Alen, Iva, Blaž and Ognjen are waiting for us at the finishing line. After congratulating each other, we push through the crowd and head to Kaikaya, our favorite restaurant in Tokyo, for a bite to eat and drink. We stay there until late in the evening with world-class DJ Ralph Lawson, a group of marathon runners from Hong Kong and wacky chefs and a waiter.

News&Views
FROM COMPLEXITY TO CLIENT CENTRICITY
FINANCE DAY 2013

More than 170 representatives from the banking sector and financial institutions got together at the IBM Finance Day at the DoubleTree by Hilton, Zagreb, on March 7th, to learn and discuss what tomorrow’s banks have to do in order to grow and prosper in today’s ever-changing world. Financial organizations around the world are looking ahead. New challenges and new obstacles loom large, but as the global economy evolves, many new opportunities present themselves. But first, the challenges. They include a host of new regulations aimed at reducing risks in the system; increasing capital reserves; growing revenue in the recession-wrecked economies of mature markets; competing and partnering with non-traditional players; rebuilding trust across the global financial system; and, finally, competing to attract and retain increasingly demanding customers.

With that in mind, the opportunities are there for those who want to change the conversation from one about problems to one about possibilities. The global economy is expected to show a growth rate of 5.8%, compounded over the next 15 years. Global assets are expected to quadruple within the same time frame to $1,264 trillion and 2.5 billion unbanked or under-banked people worldwide constitute a large untapped customer pool.

Much of that movement will happen in emerging markets. A recent survey by the IBM Institute for Business Value shows that tomorrow’s banks must become more client centric by leveraging sophisticated insights to improve risk management, pricing, channel performance and client satisfaction. The banking industry has to fundamentally reorient their business models, by moving from product-centric silos to customer-centric strategies.

Among many different topics, IBM experts talked about Social Business, transformation of corporate IT systems with Managed and Cloud services, PureSystems and the BigData concept.

THE JADRAN HOTEL INTRODUCES ITS NEW DESIGN CONCEPT AND REFURBISHED SPACES

The Popular Zagreb boutique hotel Jadran, a member of the HUP Zagreb hotel group, located in the heart of the city, will introduce its new concept of design and completely renovated spaces by the end of March.

The renovation has been carried out with the utmost attention in order not to discomfort the guests in any way.

The Jadran Hotel, located in the city center, in Vlaška street, features 49 rooms, spread over six floors and now, after renovation using natural materials – wood in particular - with elegant brown and ivory overtones, will introduce a significant innovation to its facilities: tastefully and contemporarily designed rooms, LCD screen TVs and air conditioning in every room, Wi-Fi coverage in all hotel areas with an internet corner in the hotel lobby, alongside its completely new brand identity.

This “bed & breakfast” hotel will focus on additional amenities for guests, such as special tailor-made city tour packages that will present Zagreb’s attractions in a new way.

The Jadran Hotel is located between the Upper and Lower town, at a premium location, close to all major attractions, such as the Cathedral, Ribnjak park and the central city square. The hotel has always been popular among leisure tourists as well among business people who are looking for a high quality bed and breakfast service in the city center.

For more information, please visit: www.hupzagreb.com or www.hotel-jadran.com.hr

NEW MAGAZINE FOR DOCTORS AND PHARMACISTS – PHARMABIZ

Business Media Croatia Ltd. has published the first issue of the bimonthly PHARMABIZ, professional magazine for medicines and medical products.

As a business-to-business magazine, PHARMABIZ concept and interpretation of technical information is intended exclusively for professionals in the field of pharmacy and medicine. Pharmabiz primarily delivers complete and expert information on new drugs that are approved for use and procedures in drugs sales, as well as relevant regulations and EU directives. Pharmabiz is also a professional magazine for medical products and will share reliable information about them in a complete range of availability and application. It will particularly emphasize and share information on the development of technology and international experiences in its application as well as the results of clinical trials of medicinal products.

The magazine is not sold on newsstands, drugstores and similar places and is not commercially available. Distribution is aimed only at medical professionals and institutions in the healthcare system and pharmaceutical industry. www.pharmabiz.hr

“NIKOLA TESLA – GENIUS FOR THE FUTURE” AWARD NOMINATIONS


The Physics and General Knowledge Quiz about Nikola Tesla for elementary and secondary school students was held on 12 March,
addressed, cause pain and discomfort. What was discovered is that postures that are not adequately addressed by current seating solutions combined with new behaviors have led to nine new postures. The GLOBAL POSTURE STUDY was conducted by Steelcase Work Technologies on the human body. Until now.

The study observed that because these new postures are not adequately supported, workers are uncomfortable, in pain, and doing long-term harm to their bodies. Based on this research, Steelcase launched Gesture, the first chair designed to support our interactions with today’s technologies. It was inspired by studying the movement of the human body and created for the ways people work today. Available fall 2013

To learn more about the Steelcase Global Posture Study and Gesture, please visit www.steelcase.eu/gesture.

Nikola Tesla – Genius for the Future

The Nikola Tesla Association – Genius for the Future, and was supported by the initiative to establish a Nikola Tesla Institute in Zagreb, in cooperation with scientists and innovators from Belgrade and Brazil, while Mrs. Dragica Mihajlović, President of the Association, invited the Croatian Parliament and urged those present to support the initiative of the proclamation of 10 July as “Nikola Tesla Day” in Croatia, before the 10 July is declared “International Day of Invention” by the UN. This initiative has also been addressed to the United Nations by the Nikola Tesla Association - Genius for the Future, and was supported by the UN Secretary-General Mr. Ban Ki-moon, Croatian President Mr. Ivo Josipović, and the UNDP representative in Croatia, Mrs. Louisa Vinton. “Nikola Tesla - Genius for the Future” winners will receive their awards on 10 July 2013, at a special birthday celebration for Nikola Tesla – the Tesla & Friends evening, that will be held at the Esplanade Zagreb Hotel according to tradition.

GLOBAL POSTURE STUDY

Technology is the single greatest force driving in the changes in the way we work, live and behave. The multiple devices we deploy throughout our work day allow us to flow between tasks, fluidly and frequently. And the user interface of these technologies are increasingly intuitive and responsive to the gestures of the human hands and face. But what about the interface between the rest of the body and the place in which the device is being used? While the technologies have continued to advance, no one has designed for the impact of these technologies on the human body. Until now.

The GLOBAL POSTURE STUDY was conducted by Steelcase Work-Space Futures researchers and the Steelcase Design Studio within more than 2,000 people in 11 countries. The key insights were: new technologies combined with new behaviors have led to nine new postures that are not adequately addressed by current seating solutions. There are ergonomic implications to these postures that, if not addressed, cause pain and discomfort. What was discovered is that new technologies demand new ways of moving and working.

The physiology of today’s new technologies and their impact on the human body has been greatly ignored. Much of today’s seating was designed to support the very traditional one-task, one-technology, one-posture experience.

The sociology of work has changed. Work is an inherently social process that requires people to rapidly shift between individual, focused tasks and creative collaboration. Generational and gender differences also impact our posture preferences.

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NCH CAPITAL IN GREECE - THE FIRST DIRECT FOREIGN INVESTMENT IN PUBLIC LAND IN THE LAST 15 YEARS

The Hellenic Republic Asset Development Fund (HRADF) declared a consortium of NCH Capital (www.nchcapital.com) related funds as the successful bidder in the tender process in Kassiopi, Corfu. NCH Capital will acquire the right of possession of the site for 99 years. The project of Kassiopi will create a multifunctional tourist destination, including a hotel, residential facilities and marina, built in harmony with the cultural, historical, and environmental heritage of Corfu. The development in Kassiopi is an extension of NCH’s regional coastal development strategy for Croatia, Montenegro and Albania, as well as of its 20 years of successful real estate developments in the region. Greece has tremendous potential to expand its coastal development, and NCH is very pleased to be part of this exciting process.

DHL’S CERTIFIED INTERNATIONAL SPECIALIST PROGRAM WON THE DISTINCTION IN LEADERSHIP AWARD

DHL Express, the world leader in international express delivery and the world’s most international company, has received a further endorsement of its ‘Employer of Choice’ claim with external recognition of its Certified International Specialist (CIS) program. The program, which has seen all 100.000 employees of DHL Express receive world class comprehensive training on the fundamentals of international shipping and company strategy, won the Distinction in Leadership award at the HR Distinction Awards 2013 in the UK. The award was presented in recognition of the ‘Certified International Manager’ module of CIS, which is targeted at company managers and facilitated by DHL Express executives. The award for CIM represents the third time in the last six months that the CIS training program has received external recognition.

/// MRS. MIHAJLOVIĆ AND MRS. HOLJEVAC

Doko Jelušić, Executive Director of the American Chamber of Commerce, and Mrs. Silvana Svilar, on behalf of the Croatian Association of Innovators, addressed the students. The quiz opening ceremony was attended by representatives of the City of Zagreb, the City of Gračac and many scientists and innovators.

An Association member, Prof. Dr. Mladen Martinis, presented the initiative to establish a Nikola Tesla Institute in Zagreb, in cooperation with scientists and innovators from Belgrade and Brazil, while Mrs. Dragica Mihajlović, President of the Association, invited the Croatian Parliament and urged those present to support the initiative of the proclamation of 10 July as “Nikola Tesla Day” in Croatia, before the 10 July is declared “International Day of Invention” by the UN. This initiative has also been addressed to the United Nations by the Nikola Tesla Association - Genius for the Future, and was supported by the UN Secretary-General Mr. Ban Ki-moon, Croatian President Mr. Ivo Josipović, and the UNDP representative in Croatia, Mrs. Louisa Vinton. “Nikola Tesla - Genius for the Future” winners will receive their awards on 10 July 2013, at a special birthday celebration for Nikola Tesla – the Tesla & Friends evening, that will be held at the Esplanade Zagreb Hotel according to tradition.

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Srebrenka Saks, DHL Express Country Manager, emphasized: “DHL continuously invests in employee development through different programs. CIS modules provide the main induction program for new recruits as well as sharpening skills in international shipping for current employees, to contribute to the performance of DHL Express. It has truly inspired me to see the enthusiasm with which our employees throughout the world have embraced the program and I am absolutely certain our customers feel the impact through the enhanced service they are receiving from our international specialists.”

**ADDITIONAL INCENTIVE OF EUR 500 MILLION FOR THE DEVELOPMENT OF SMES IN CROATIA**

Signing of the contract for the largest loan approved to the Croatian Bank for Reconstruction and Development (HBOR)

The European Investment Bank (EIB) approved a EUR 500 million loan to HBOR which represents HBOR’s largest credit. The first tranche of the loan, in the amount of EUR 250 million, was signed at the beginning of this year by Mr. Anton Rop, EIB Vice-President, and Mr. Anton Kovačev, President of the Managing Board of HBOR, and the signing ceremony was attended by Mr. Slavko Linić, Minister of Finance.

EIB funds will finance projects in Croatia promoted by SMEs and mid-cap companies, small and medium-scale infrastructure schemes, promoted by local authorities, as well as limited size projects in industry in the areas of knowledge, energy, environmental protection, health and education.

Anton Kovačev said on the occasion: „The amount of the loan at the same time represents HBOR’s largest credit but it also confirms the fact that HBOR has gained a considerable reputation with special financial institutions. We are recognized abroad as a crucial factor in launching the Croatian economy. Let me remind you that in 2012, HBOR approved loans totaling HRK 10.23 billion, which represents an increase of 56 per cent compared to 2011. The funds recently obtained will additionally help preserve and even create new jobs, which is the key to launching and the further development of the Croatian economy”.

Co-operation between the EIB and HBOR started in 2001. Until now, the EIB has already granted seven credit lines to HBOR, totaling EUR 860 million. The funds approved by the EIB, enabled HBOR to finance approximately 1,300 projects in the Republic of Croatia, most of which are projects promoted by small and medium-sized enterprises.

**MR. ROP AND MR. KOVAČEV**

**HOTEL DUBROVNIK ZAGREB INTRODUCES 7 UNIQUE TRAVEL ITINERARIES AND OPENS AN AMERICAN STEAK HOUSE AND LOUNGE BAR**

The city of Zagreb, the Croatian capital, has always attracted the attention of many tourists. Recently, this interest has been growing faster than ever before. Since the popularity of Zagreb lies in the constant efforts of its hosts to provide their future guests with the richest offer, Hotel Dubrovnik has created seven special Centrum Croatia Tours that will present Croatia in their own unique way.

Hotel Dubrovnik launched this venture for all visitors eager to absorb Croatia’s remarkable history, culture and unique Dalmatian coastline. Tours include the most popular and cherished touristic sites from Zagreb to Dubrovnik, to the beautiful Plitvice Lakes, picturesque Zadar, Split and many other cherished coastal destinations. Tourists will discover the secrets of Croatia’s past through the immense and rich history hidden in Zagreb’s castles, to unwinding in the seaside resort of Opatija and concluded in the timeless venues of Vienna, Budapest and Venice.

In early spring, Hotel Dubrovnik will also open its new American Steak House Restaurant and Lounge Bar. Especially opened for all American cuisine gourmets, the idea for the restaurant and lounge bar came exclusively from friends and guests. The idea means that all friends and guests of the hotel can get together in an intimate and cozy atmosphere in the heart of Zagreb. No other location in the city of Zagreb can offer such an ambient. Quickly becoming one of Europe’s finest cities, Zagreb is a city tailored for each individual. Almost all the main sights of the city and cultural venues are located in the very center, which includes charming coffee houses, fine restaurants, exclusive shopping, night clubs, casinos, parks and museums.

Hotel Dubrovnik is located in the heart of Zagreb, Croatia’s capital. The hotel was opened in 1929 with 231 rooms and eight suites.
CROATIAN YOUNG LEADERS SCHOLARSHIP PROGRAM

The American International School of Zagreb is now accepting applications for the Croatian Young Leaders’ Scholarship Program. This is an annual program that offers financial assistance to Croatian students who wish to attend high school at AISZ for up to four years. Scholarship winners receive a tuition benefit of up to 90%.

‘The selection committee is looking for candidates with three key characteristics,’ said Dr. Robin Heslip, the school’s Director. ‘Firstly, high academic achievement and a commitment to learning; secondly, a record of leadership, or strong potential to develop leadership skills; and thirdly, a record of service to the community, a habit of giving back; to their school, to their town, to others in general.’

As the name of the scholarship suggests, leadership is an important element in selection. ‘But leadership isn’t just about being class president, or taking part in Model United Nations or sports,’ says Dr. Heslip, ‘It’s also about positive leadership in the classroom. By that I mean engaging in discussion, taking initiative for one’s own learning.’

The scholarship program offers a first class international high school education to exceptional Croatian students with a financial need, but the benefits are not all one way, as Dr. Heslip readily admits. ‘Having Croatian scholarship students in the school adds value to AISZ,’ she said. ‘These students bring into the school a positive expression of Croatia and Croatian culture, and that gives our high school students a richer and more nuanced experience of the country where they live, and the people who live around them.’

Previous winners of the scholarship have graduated with an International Baccalaureate Diploma and gone on to study at top universities in Europe and the US.

The deadline for scholarship application is April 12, 2013. More information and an application form can be found at the school’s website: aisz.hr

WEBSTER UNIVERSITY VIENNA COOPERATES WITH PROF. PORTER AT HARVARD BUSINESS SCHOOL

Webster University Vienna has been accepted by Prof. Michael E. Porter into his network “Microeconomics of Competitiveness” at the Institute for Strategy and Competitiveness at Harvard Business School.

Members of this network are leading business schools that collaborate in research and advising of governments and companies to increase their competitiveness.

Webster University Vienna now offers a course in its master program that explores the determinants of competitiveness and successful economic development. Course content and materials are aligned with and provided by Prof. Porter.

Dr. Christopher Kummer, Director of Business Masterstudiengänge at Webster University Vienna, has become an Associated Faculty at the Institute for Strategy and Competitiveness and leads the initiative: “This cooperation enables us to teach an important topic like competitiveness at the quality level of such a distinguished thought leader like Michael Porter. As part of the network, we strive to increase the competitiveness of Austria, Austrian companies and the region with our research and advice.”

ERNST & YOUNG CROATIA MOVES TO A NEW LOCATION

At the beginning of the New Year, Ernst & Young Croatia moved into its new office location at Green Gold. The new office is situated in a very attractive location at the heart of Zagreb’s central business district, providing lot of choice and neighboring content, as well as more opportunities to meet clients in an informal environment.

Incorporating many elements of the Ernst & Young’s Workplace of the Future program, the office provides a working environment that helps enable high performance teaming and exceptional client service. Relaxation areas, collaboration areas and project rooms for team work, voice over IP telephones, wi-fi and plasma TVs, are just some of the amenities and equipment that all employees can now enjoy.

We trust that our new premises will enable high-quality performance and support, with the aim of making future cooperation with our clients and business partners even more successful. Please change our new address details in your records.

Ernst & Young
Radnička cesta 50/8
(Green Gold)
10000 Zagreb, Croatia
Phone: +385 1 5800 800
Fax: +385 1 5800 888

CASH ADVANCES ON PERSONAL RBA CREDIT CARDS WITHOUT DAILY LIMIT

All cardholders of personal credit cards issued by Raiffeisenbank Austria d.d. (RBA) can withdraw the full available amount of cash without a daily limit.

As of 1 March, it will be possible to take out cash advances in the full available amount on personal RBA credit cards from all ATMs in Croatia and abroad in one day. The full available amount can be withdrawn in a single transaction or an unlimited number of transactions, depending on the maximum limit for cash advances on ATMs of specific banks.

TPA HORWATH DOUBLE WINNER IN THE EUROPAPROPERTYCEE RETAIL REAL ESTATE AWARDS

TPA Horwath won first prize in the category “Tax & Financial Adviser of the Year” (already for the third time) and also in the category “Professional Service Provider of the Year” at the fifth annual region’s

--- Members News ---
premier retail awards event - EuropaProperty CEE Retail Real Estate Awards. The Awards Gala took place in Warsaw at the InterContinental Hotel on February 21, 2013. The independent international jury selected the winners in major categories, rewarding retailers, real estate developers and investors, agents, advisors and best projects. The nominated companies were judged on their contribution to the development of the retail commercial real estate market in the region for 2012. The members of the CEE Retail Real Estate Awards jury were based throughout the region and casted their vote for one winner in each category. The key success factor for TPA Horwath was the impressive transaction track record.

>>> NEW SERVICES AT SUPETRUS HOTELI D.D.

The best thing about working in the hospitality industry is the moment when a guest approaches you and tells you what a beautiful hotel you have, when they compliment the facility and services, and acknowledge all the improvements. The focus this winter for the Supetrus Hoteli Waterman Resort was on thinking outside the box in order to enhance our guests’ experience and create memories of the perfect vacation. A new, all inclusive waterfront restaurant has been opened, where everyone is treated like royalty as they dine, and can enjoy the spectacular view. A brand new open-air Theatre has been built, with up to 500 seats, for evening Vegas-style performances. Park Lenox has been added with facilities such as mini golf, full size chess figures and bowling. We have created an open-air gym area with exercise equipment that will boost our guests’ performance and give them a whole new outlook on exercise itself. The reception area and the bar have been completely upgraded with designer furniture. The Wellness & Spa have been given a makeover and a new Jacuzzi. A new info reception area has been created and designed to create the atmosphere of a casual beach lifestyle, because that is what Supetrus Waterman is all about. In addition to the common areas, two buildings have been refurbished and 15 new apartments designed to provide extra space to meet the growing demand. We have taken on one more concept: Sentido - the German market brand that is winning over the world, with the same level of success as our French Eldorado club, where we were voted number one in the 4 star hotels category. But that is not the only recognition Supetrus have received. We were recognized by our guests, as one of the 99 best hotels in the world, and rewarded by the HolidayCheck international hospitality network. This was a direct result of the hard work, love and energy of everybody at Supetrus hotels. We entered another busy season and we hope we will continue our success story for many years to come.

>>> MSD IS NEW EMPLOYER PARTNER

Merck Sharp & Dohme Ltd. (MSD Croatia) is the first innovative pharmaceutical company to receive Employer Partner Certificate. During the award ceremony attended by all of its employees, Aleksandar Zemunić, Board Member of SELECTIO, awarded the certificate to Denis Vujićić, Country Manager of MSD Croatia. In the certification process, MSD Croatia was especially recognized for excellent practices in two major areas: employee and career development as well as in promoting transparent communication and openness. MSD Croatia has developed a career planning framework with a defined set of career pathways for all employees. Thus every employee knows where they stand, what their career development opportunities are and which competencies they need to develop in order to compete for a new role within the organization. Both the company and its line managers are dedicated to help employees develop those competencies and are investing significant amount of resources in providing development opportunities. This approach resulted in 20% of employees advancing to different positions, either locally or regionally, in past three years. Transparent communication and culture of openness are visible through clear guidelines on what the company expects from employees and what the employee can expect in return from the company. Employees are encouraged to share best practices, provide suggestions for further improvement of processes and policies and are encouraged to actively contribute to discussions. MSD Croatia has been present in Croatian market since 1995 and is providing innovative medicines, vaccines, biologic therapies, consumer healthcare and animal products. “In the last four years we have diligently worked on improving all HRM processes in order to develop positive and engaging work environment. The Employer Partner Certificate is the platform through which we are able to communicate the results of our effort to achieve excellence in the care for our employees.” said Ida Hohnjec, Talent Development EMEA.

>>> MR. ZEMUNIĆ AND MR. VUJIČIĆ

>>> DON MARKUŠIĆ HAS BEEN APPOINTED TO THE GOVERNMENT’S EXPERT WORKING GROUP

Don Markušić, immediate Past President and long-time member of AmCham has been appointed to the Government’s Expert Working Group on Assessing the Law on Preventing Conflicts of Interest and drafting potential amendments. Virtually not a day goes by without a potential conflict of interest case being reported in the media. The political arguments and inconsistent approaches to the various cases clearly show the need for more clear and specific definitions, rules and enforcement measures in order to reinforce transparency and good governance. They are im-
perative to avoid any corruption that may arise due to a conflict of interest in which private interest may influence a public decision. The Freedom of Information Act was also revamped last month as a result of a case which Don Markušić won at the Constitutional Court which repealed the initial Freedom of Information Act. It was consequently redrafted in order to make it more effective in its implementation rather than being just another law that had to be passed in order to comply with EU membership.

Don Markušić recently completed his work on the Government’s Working Group on drafting the proposed Law on Lobbying ensuring that the proposed law will benefit and not adversely affect Am-Cham’s advocacy and lobbying activities.

**ZAGREB RESEARCH FORUM**

Similar to existing Research Forums in Bratislava, Bucharest, Budapest, Prague and Warsaw, the Zagreb Research Forum was established with the aim to collect, analyze and publish consistent and reliable real-estate data related on commercial property. Why have fierce competitors joined together? The answer is simple – every real-estate investment decision and every real-estate financing decision has to be based on accurate and up-to-date market data. Ever since the formation of the Zagreb office market, data has been gathered individually, which inevitably produced different results, which in turn raised questions about their accuracy. At the same time, this data was also not collected by government authorities either, which has hindered government and municipal planning.

With the formation of the Zagreb Research Forum, the data is to be collected and collated by first-hand sources – from international real estate professionals who handle the majority of transactions in the market. This will fill the void and provide investors, developers, banks, investment funds, leasing institutions, valuers, construction companies, architects, government and municipal bodies and the general public with the required key data. The leading experts in the field will manage the data collection and processing, based on a comparable and strict set of international standards.

The initiative means a lot more than a simple source of statistics. It is expected to increase market transparency and introduce the best business practices on the local market. Data will be collected and published on a quarterly basis. The newly formed research forum comprises of CBRE, Colliers International, Jones Lang LaSalle and Spiller Farmer.

Tomislav Gregurić, JLL, National Director – Office Agency said: ‘We see the Zagreb Research Forum as the next big step for this market – market transparency and planning are inconceivable without reliable sources of data. Even before this initiative was made public, the telephones in our office started ringing with congratulations and thanks from the professional community.’

**IGBS ZAGREB HOSTS COMMENCEMENT CEREMONY FOR 18 NEW GRADUATES**

Commencement ceremony for the 6th generation of students took place on March 25 at International Graduate Business School Zagreb (IGBS Zagreb). Eighteen graduates have received a Bologna compliant MBA degree from IGBS Zagreb, and a certification of success from the prestigious academic partner Kelley School of Business, Indiana University. U.S. Graduates work in successful companies and institutions in Croatia, such as Microsoft Croatia, Cisco Systems, Adriatica.net, Tele2, King ICT, Combis, Hewlett-Packard, Zagrebačka banka, Eye clinic Svetlost, b4b, etc.

‘I am honored to congratulate all graduates on successful completion of MBA program. I am pleased that you have decided to study at our school, and I believe that the education received will be of great benefit in your future career development and accomplishments. IGBS Zagreb remains available to you, and I believe that each one of you will stay in contact through our Alumni club”, said Zlatan Fröhlich, Dean of IGBS Zagreb.

Kenneth Herbert Merten, U.S. Ambassador to the Republic of Croatia, Sandra Švaljek, IGBS Board of Trustees president, Bruce L. Jaffee, academic director of IGBS program from Kelley School of Business, and Eric L. Richards, IGBS Board of Trustees member from Kelley School of Business, have also congratulated the graduates.

‘I am proud of the Embassy’s association with IGBS Zagreb, and I am honored by your invitation to address the graduating class. Jobs are going to change faster and faster in a global economy and in an EU-integrated Croatia. Your greatest skill will be keeping up with those changes, and mastering how to learn new trends and data. This is the perfect time for people like yourselves to experiment with entrepreneurial ventures. Be open to future learning opportunities, and create opportunities for yourself by taking the mantle of entrepreneurship’ , said Kenneth Herbert Merten, U.S. Ambassador to the Republic of Croatia.

About 100 former students of IGBS Zagreb work on leading managerial jobs in Croatia, U.S., Canada, Great Britain, Austria and Qatar, and around 50 professors from Kelley School of Business have been teaching at IGBS until today.
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HB Reavis is an international commercial property developer headquartered in Luxembourg and operating in five countries – Slovakia, Poland, Hungary, Croatia, and the Czech Republic. Since its foundation, in 1993, the Group has successfully delivered projects in office, retail and logistics segments, totaling more than 600,000 sq.m. HB Reavis currently employs 380 professionals, developing and managing assets worth in excess of € 1.4 billion, while also maintaining a strong financial position with own equity exceeding € 850 million. The company operates an integrated business model including development, construction, and property and investment management. For further details please visit our corporate website at www.hbreavis.com.

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Lighting d.o.o. is a company engaged in the field of light technical engineering services. Based on our customers’ and the architects’ wishes, we analyze objects and suggest lighting concepts that will give the proper light effect and atmosphere, and simultaneously satisfy technical and energy aspects. After adjusting the concept and selecting the lighting fixtures, we make light calculations and 3D simulations of the space, specifications of the proposed equipment, cost estimates and draft layouts of fixture positions. Electrical energy savings and environmental protection are the main objectives of our company. With that goal, on our web site we have created a “green calculator” – that helps you discover how much you can save using new lighting LED technology. LED it be! is the protected trademark of Lighting d.o.o. and represents the permanent orientation of the company towards new and innovative services and products, just like LED technology itself.

The Croatian 3M company is responsible for the sales and marketing activities for 3M products in Croatia, Bosnia and Herzegovina and Albania. 3M is the innovation company that makes progress possible and creates transformational products and solutions that enable customer success and improve people’s lives around the world. Our innovations are born from the contributions of many, working together to share and reshape ideas in a way that creates more than what could be done alone.
3M promotes products from all its divisions: Consumer, Electronics & Energy, Health Care, Industrial and Safety & Graphics. Our vision is 3M technology advancing every company, 3M products enhancing every home, 3M Innovation improving every life.

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Covidien is a leading global healthcare products company that creates innovative medical solutions for better patient outcomes and delivers value through clinical leadership and excellence. Covidien manufactures, distributes and services a diverse range of industry-leading product lines in three segments: Medical Devices, Pharmaceuticals and Medical Supplies. With 2012 revenue of $11.9 billion, Covidien has 43,000 employees worldwide in 70 countries, and its products are sold in over 140 countries. Please visit www.covidien.com to learn more about our business.

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Hypo Alpe-Adria-Bank d.d. is one of the leading banks on the Croatian market, and in 2012 it increased the number of its clients, continued to develop its business network and strengthened its fourth place on the Croatian banking market, covering the whole of Croatia with 74 branches. Hypo Bank also confirmed itself as a strong partner of the Croatian economy, local and international companies and SMEs, with special emphasis on supporting production and export-oriented enterprises. We continuously develop new products and services that meet the individual needs of our clients and enable the development of their business. Along with a broad portfolio of lending, savings, card business, e-banking, m-banking and investment products and services, we also provide added value services such as the Hypo EU Desk, where we inform and advise clients on EU funds financing opportunities.

CORPORATE

PATRON

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3M is the innovation company that makes progress possible and creates transformational products and solutions that enable customer success and improve people’s lives around the world. 3M promotes products from all its divisions: Consumer, Electronics & Energy, Health Care, Industrial and Safety & Graphics. Our vision is 3M technology advancing every company, 3M products enhancing every home, 3M Innovation improving every life.
Visa has been present in Croatia for 20 years now. OTP Consulting d.o.o. is a company in the co-ownership of OTP banka Hrvatska d.d. and the Hungarian OTP Hungaro Projekt Kft which conducts similar operations in the OTP group. OTP Consulting was founded at the end of 2011 and from the very begging has offered consulting services in the preparation and use of EU funds for the public and private sector, consulting for project financing and project management, preparation of development strategies and strategic planning, as well as preparation of project proposals with all the necessary and other supplements for successful application for EU funds. The company was founded as a result of the market need for this kind of consulting, especially in the segment of local self-government and small and medium entrepreneurship.

Visa is a global payments technology company that connects consumers, businesses, banks and governments in more than 200 countries and territories, enabling them to use electronic payments instead of cash and checks. Visa has built one of the world’s most advanced processing networks - VisaNet. It is capable of handling more than 24,000 transactions per second, with reliability, convenience and security, including fraud protection for consumers and guaranteed payment for merchants. Visa does not issue cards, extend credit or set rates and fees for consumers. Visa’s innovations, however, enable its bank customers to offer consumers more choices, all of which makes their lives easier and grows economies. Visa has been present in Croatia for 20 years now.

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Navis Yacht Charter (NYC) was founded in 1998 by captains and maritime engineers with background experience in the cruising and yachting industry. The company POSADA d.o.o. from Croatia is the owner of Trademark Navis Yacht Charter®™ NYC, as the only yacht charter company in Croatia, has been awarded the prestigious ISO 9001 certification, certifying the company’s excellence for Yacht Charter, Yacht Management and Yacht Sales activities.

Diverto Ltd., based in Croatia, is a regional leader in information security, with services aimed at maximizing protection of businesses from data breaches, damaged credibility and disruption of services. Our employees are experts with worldwide experience and in-depth technical and project management backgrounds, highly educated, and hold numerous pertinent certificates, such as CISSP, CISM, CEH, CRISC, ISO, etc. In addition, we possess national TOP SECRET and NATO SECRET security clearances.

Diverto offers a wide range of managed IT security services to organizations of all sizes. Our IT services provide protection across all networks, safeguarding the perimeter, critical internal assets, data, remote users, customers and partners. Furthermore, we provide a wide range of consultancy services related to information security development.

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Karanovic & Nikolic established its cooperation with Croatian lawyers Josip Marohnic, Danijel Pribanic and Aleksandra Raach in 2012. For many years, Karanovic & Nikolic has been a leading corporate law firm in the Balkan region. Today with offices in Serbia, Montenegro, Bosnia and Herzegovina, Macedonia and Croatia, the firm offers unrivalled regional and sector specific coverage for investors. This position is a result of vision, consistent quality legal work, dedication and understanding of clients’ needs. With over 80 lawyers, the firm’s core professional values remain an integral part of its philosophy and approach to client work. The Firm is a member of the World Services Group network and is a corporate member of the International Bar Association.

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Navis Yacht Charter (NYC) was founded in 1998 by captains and maritime engineers with background experience in the cruising and yachting industry. The company POSADA d.o.o. from Croatia is the owner of Trademark Navis Yacht Charter®™ NYC, as the only yacht charter company in Croatia, has been awarded the prestigious ISO 9001 certification, certifying the company’s excellence for Yacht Charter, Yacht Management and Yacht Sales activities.

NYC is the only charter company in Croatia that is a member of MYBA - The Worldwide Yachting Association.

NYC services: Yacht Charters, Yacht Sales, Brokers, Yachts Management, Consulting, Condition Insurance Yacht Survey, Chartering...
Member to Member Discounts

**CREDIT CARDS**
**ERSTE CARD CLUB d.d.**
- Free parking at the Zagreb Airport if an airline ticket is purchased at Diners Club Travel by 31 Dec 2011*
- 50% discount on the ticket service charge if an airline ticket is purchased at Diners Club Travel by 31 Dec 2011*
  *paid with Diners Club, Visa or MasterCard issued to an AmCham member by Erste Card Club (not transferable)
**PBZ CARD**
- for details on available discounts please go to AmCham ‘members only’ webpages

**EDUCATION**
**AMERICAN COLLEGE OF MANAGEMENT AND TECHNOLOGY**
- 10% discount on tuition for all Bachelor of Science and Master of Science programs in Dubrovnik or Zagreb at RIT/ACMT. Eligibility: employees and immediate family of AmCham members in good standing
**INTERNATIONAL GRADUATE BUSINESS SCHOOL ZAGREB (IGBS ZAGREB)**
- AmCham members sponsoring student tuition in IGBS MBA Program will receive a 500 EUR discount per student
**ZAGREB SCHOOL OF ECONOMICS AND MANAGEMENT**
- 10% Special discount for all executive education programs at ZSEM for all employees of AmCham members

**FINANCIAL SERVICES**
**DELOITTE SAVJETODAVNE USLUGE d.o.o.**
- 2-3 hour free diagnostics meeting relating to the subject of your choice
  - 20% discount on all tax services
**ERNST & YOUNG d.o.o.**
- Two hours free tax consultation for new clients on:
  - Tax issues at EU Accession
  - Transfer pricing
  - Expatriate Taxation
**KPMG**
- 10% discount on all our bookkeeping & payroll services
**PRICEWATERHOUSECOOPERS**
- 20% discount on all accounting, tax compliance and payroll services
**TMF CROATIA D.O.O.**
- 10% discount on all our services
**TPA HORWATH d.o.o.**
- free of charge initial diagnostics meeting relating to the matter of interest
- 15% discount on all services

**HEALTH CARE**
**POLIKLINIKA MEDIKOL**
- 10% discount on medical services: Physical Medicine and Rehabilitation Center and Dermatology, Internal Medicine, Radiology, Gynecology and Obstetrics, Ophthalmology, Neurology, Urology, Cytology
- Discount does not include: sedation, medical contrast, PHD, medical reagent, medical devices, drugs, external laboratory services
**ORTOIMPLANT d.o.o.**
- Free consultation regarding oral hygiene and the active care of complete oral health,
- Free telephone based consultation with our dentists regarding your current concerns and the treatment options,
- Free dental second opinion,
- Organization of diagnostic examination with maximum flexibility and priority during scheduling
- Free consultation regarding innovative Ocean Spa & Beauty services
- 15% discount on LITYA treatments and rituals in VIP luxury suite
- 10% discount on all services in VIP luxury suite
- 10% discount for all products in our Spa Shop
**PATRON EXECUTIVE CLUB (ADDITIONAL OFFER):**
- Free educational material in connection with oral health and innovative methods of treatment through our newsletter
- Free diagnostic examination that includes an RTG, functional diagnostics and orthodontic diagnostic in the value from 5,000 Kn

**HOSPITALITY INDUSTRY**
**DOUBLETREE BY HILTON ZAGREB**
- 15% discount on rental of meeting rooms
- complimentary upgrade to specialty coffee breaks
**ESPLANADE ZAGREB HOTEL**
- 15% discount on published room rates
- 15% discount on food and drinks consumed in the hotel restaurant and bar
- 25% discount on rental of meeting rooms
- Complimentary upgrade to a higher room category (upon availability, excluding presidential suite)**
• Complimentary glass of sparkling wine per person during lunch or dinner

››› GRAND HOTEL IMPERIAL D.D. - HILTON IMPERIAL DUBROVNIK
SPECIAL OFFER FOR AMCHAM MEMBERS, VALID UNTIL MAY 31, 2013:
• Full Hilton Breakfast included in the room rate - 15% off the best available rate
• 20% off the best available rate if staying longer than 3 nights
• 15% off in all F&B outlets
• Special Imperial Afternoon offer
• 20% off on the SPA treatments
• Complimentary upgrade (upon availability)
• Flexible cancellation policy

››› HUP ZAGREB D.D.
Various discounts offered at the following hotels in Zagreb:
• The Westin Zagreb hotel
• Sheraton Zagreb Hotel
• Four Points by Sheraton Panorama Zagreb
• Hotel International
• Hotel Jadrans
for a full offer please visit AmCham web pages

››› SUPETRUS HOTELI d.d.
SUPETRVS HOTELI WATERMAN RESORTS
• 20% discount on accommodation prices with complementary sauna and fitness for AmCham members
• THE RESIDENCE
• 20% discount on accommodation prices – with continental room breakfast included for AmCham members

››› INFORMATION TECHNOLOGY
››› ETRANET GROUP
• 10% discount for all solutions and products based on the cards including Acces and Time Attendance systems!

››› HEWLETT PACKARD
• Discount cca 30-40% from list price
• For specific models offered at discounted rate please contact Hewlett Packard office

››› INFINITAS
• 10% discount on system packages and individual system solutions
• 15% discount on CRM and specific business solutions

››› INTEA
• 10% discount on BALDOR motors, drives and motion products
• 10% discount on SENA Bluetooth products
• 10% discount on Aaxeon industrial Ethernet switches, media converters and serial device servers

››› INSURANCE
››› ALLIANZ
• For details on offered discounts please contact Allianz

››› INTERNATIONAL MOVERS
››› AGS Zagreb
• 10% discount on domestic and international moves

››› OFFICE FURNITURE
››› STEELCASE
• 3% special discount, valid for AmCham members who do not already have a separate (European / Global or any other) contract with Steelcase

››› PUBLISHING
››› ALPHEUS
• 10% discount on all Alpheus inSight subscription models’ annual fee; for more information on this service please visit http://insight.alpheus.hr/registration.htm#page=/registration/info.htm

››› TRANSLATION
››› AION d.o.o.
• genuine 20% discount for written translations
• special deals for simultaneous and consecutive interpreting
• special deals for lease of equipment for conference interpreting

››› TRANSPORTATION
››› RHEA d.o.o. - FedEx Licensee
• 20% - for outbound and inbound shipments

››› TRAVEL
››› ATLAS TRAVEL AGENCY
• for details on available discounts please contact Atlas

››› HERTZ CROATIA - ANTERRA d.o.o.
• 20% discount on car rental in Croatia + Free Upgrade
ADVERTISE IN AMCHAM “NEWS & VIEWS” MAGAZINE

- 1/1 page 221 x 271 mm format with bleed 5,000 kn
- 1/2 page 190 x 115 mm 2,800 kn
- 1/4 page 90 x 115 mm 1,870 kn
- double page 436 x 271 mm 9,500 kn

- VAT not included
- Sponsored article - same pricing as advertising
- Non-members pricing – base price + 50%
- special additional discounts for members

Printing preparation
Prepared ads can be delivered on CD or by e-mail. Ads should be in TIFF (300 dpi) or EPS format, in 1:1 ratio - according to above dimensions, in CMYK color model, fonts converted to curves.

WEBSITE ADVERTISING
www.amcham.hr

- advertising price is for a period of one quarter (3 months)
- VAT not included
- Non-members pricing – base price + 50%
- Banners should be in .jpg format.

For additional information, please contact: Vjekoslav Kalenski - info@amcham.hr

E-BULLETIN ADVERTISING (Members only)

Chamber’s E-bulletin is sent every week to 1500 e-mail addresses of senior management of AmCham member companies and other business partners, as well as government and international institutions. Available advertising space is limited and on a first-come first-served basis.

- one-time announcement – promotional text (max. 600 characters including spaces) and your company logo or other picture/photo - 750,00 kn + VAT
- E-bulletin sponsor – your logo published in every E-bulletin in the period of one month (4 issues) – 2,000,00 kn + VAT

For reservations and any additional info, please contact: Ms. Ivana Karavidović (events@amcham.hr).
ADVERTISING / PR
- Alpheus d.o.o.
- BBDO Zagreb d.o.o.
- IM&C Integralni marketing i komunikacije d.o.o.

AGRICULTURE
- Pioneer Sjeme d.o.o.

AIRCRAFT
- Air France

AIRPORT
- Zračna luka Zagreb d.o.o.

ASSOCIATIONS
- The Nikola Tesla Association – Genius for the Future
- Croatia-American Society
- International Tourism Association (ITA)

AUTOMOTIVE
- P.Z. Auto d.o.o.
- Opel Southeast Europe LLC – Zagreb

BANKING
- Hrvatska banka za obnovu i razvoj - HBOR
- Hypo-Alpe Adria Bank d.d.
- Raiffeisenbank Austria d.d. Zagreb
- Societe Generale - Splitska Banka d.d.
- Zagrebačka banka d.d.

CONSULTING
- Conceptio razvoj d.o.o.
- Kognosko
- OTP consulting d.o.o.
- McKinsey & Company, Inc. Croatia
- Six Sigma Adriatic d.o.o.

COURIER SERVICES
- DHL International d.o.o.
- FedEx - Rhea d.o.o.
- HP-Hrvatska pošta d.d.

CREDIT CARDS
- Erste Card Club d.d.
- PBZ Card d.o.o.
- VISA International Service Association

CULTURE
- The Zagreb Philharmonic

DEMINING
- Piper d.o.o.
- Uxor grupa d.o.o.

DIRECT SALES
- Amway d.o.o.
- AVON Kosmetika d.o.o.

EDUCATION
- American College of Management and Technology
- American International School of Zagreb
- International Graduate Business School Zagreb
- International Kindergarten Horizons
- Little Star Kindergarten

ELECTRONICS
- Philips Electronics Representative Offices B.V. - Predstavništvo u RH

ENERGY
- Emerson d.o.o.
- General Electric International Inc. Glavna podružnica Zagreb
- Podzemno Skladište Plina d.o.o.

ENGINEERING
- Alpro d.o.o.
- Intea d.d.

ENVIRONMENT
- Agroproteinika d.d.
- APO d.o.o. usluge zaštite okoliša
- OIKON d.o.o.

FINANCIAL SERVICES
- Deloitte
- Ernst & Young d.o.o.
- Infokorp d.o.o.
- KPMG Croatia d.o.o.
- KPMG Croatia d.o.o.
- TPA Horwath d.o.o.

FOOD AND BEVERAGES
- Coca-Cola Adria d.o.o.
- Coca-Cola HBC Hrvatska d.o.o.
- Gavrilović d.o.o.
- Globalna hrana d.o.o. - McDonald’s Master Franchisee in Croatia
- Karlovačka pivovara d.o.o.
- Mars Hrvatska d.o.o.

FURNITURE
- Steelcase S.A. podružnica Zagreb

HEALTH CARE
- Abbott laboratories d.o.o.
- AstraZeneca d.o.o.
- Covidien ECE s.r.o. Predstavništvo u Republici Hrvatskoj
- Eli Lilly (Suisse) S.A. - Predstavništvo u Hrvatskoj
- Fresenius medical care Hrvatska d.o.o.
- Genera d.d.
- Johnson & Johnson S.E. d.o.o.
- Medical Intertrade d.o.o.
- Medtronic BV. Representative Office in Croatia
- Merck d.o.o.
- Merck Sharp & Dohme d.o.o.
- Novartis Hrvatska d.o.o.
- Ortoimplant d.o.o.
- Pfizer Croatia d.o.o.
- Pliva Hrvatska d.o.o., a member of the Teva Group
- Poliklinika Medikol
- Roche d.o.o.

HOME APPLIANCES
- Whirlpool Croatia d.o.o.

HOSPITALITY INDUSTRY
- B.P. Pluto - DoubleTree by Hilton Zagreb
- Dubrovacki vrtovi sunca d.o.o. - Radisson Blu Resort & Spa
- Esplanade Zagreb Hotel
- Grand hotel Imperial d.d. - Hilton Imperial Dubrovnik
- Hotel Dubrovnik d.d.
- HUP Zagreb d.d.
- Roraima 5 d.o.o.
- Svetvrs Hoteli Waterman Resorts

HUMAN RESOURCES
- Adecco d.o.o.
- IVENTA Croatia d.o.o.
- Pedersen & Partners d.o.o.
- Selectio d.o.o.

INFORMATION TECHNOLOGY
- ASBISC-CR d.o.o.
- Cisco Systems Hrvatska d.o.o.
- Diverto d.o.o.
- Etranet group d.o.o.
- Hewlett-Packard d.o.o.
- HMS Informatika d.o.o.
- IBM Hrvatska d.o.o.
- Infinitas grupa d.o.o.
- InSig2 d.o.o.
- Microsoft Hrvatska d.o.o.
- Oracle Hrvatska d.o.o.
- Patton Electronics Co.

INSURANCE
- Allianz Zagreb d.d.

INTERIOR DESIGN
- Dekori MV

INVESTMENT
- Nova Europska ulaganja

LEGAL SERVICES
- CMS Reich-Rohwieg Hainz Rechtsanwälte GmbH - Podružnica Zagreb
- Karanović & Nikolić d.o.o.
- Odvjetnički ured Don Markušić
- Odvjetnički ured Andrej Matijević
- Odvjetnički ured Marija Pujo Tadić
- Odvjetnički ured Melita Veršić-Marušić
- Odvjetnički ured Yukina
- Odvjetnički uredi Zvonko Njolić
- Odvjetničko društvo Bekina, Škular, Dumišić & Spajić
- Odvjetnički ured Divjak, Topic i Bahštijarević
- Odvjetničko društvo Glinška & Mišković d.o.o.
- Odvjetničko društvo Hanžeković & Partneri
- Odvjetničko društvo Vedriš & Partneri
- Odvjetničko društvo Vukmir i suradnici

MANUFACTURING
- DOK-ING d.o.o.
- Enikon-Composite d.o.o.
- Teknoxgroup Hrvatska d.o.o.

MARKET RESEARCH
- Ipsos Puls d.o.o.

MEDIA
- NOVA TV d.d.
- Styria International servis d.o.o.

MILITARY-INDUSTRIAL
- HS Produkt d.o.o.

PUBLISHING
- Business Media Croatia d.o.o.

REAL ESTATE
- Colliers International d.o.o.
- Filipović Business Advisory, Ltd.
- HB Reavis Croatia d.o.o.
- Jones Lang LaSalle d.o.o.
- Midia group
- Mnduja d.o.o.
- Trigranit Lanište d.o.o.
- Woodsford Grupa d.o.o.

RENTER CAR
- Hertz Croatia - Anterra d.o.o.

RISK MANAGEMENT
- Det Norske Veritas Adriatica d.o.o.

SCIENCE & TECHNOLOGY
- Ruder Inovacije d.o.o.

SECURITY
- Partner Elektrik GE

TOBACCO
- JT International Zagreb d.o.o.
- Philip Morris Zagreb d.o.o.

TOURISM
- Atlas turistička agencija d.d.
- Libertas Regis d.o.o.
- Navis Yacht Charter - Posada d.o.o.
- Ulix d.o.o.

TRADE
- 3M (East) AG Podružnica RH
- Atlantic grupa d.d.
- Lighting d.o.o.
- Nike European Operations Netherlands B.V. – glavna podružnica Zagreb
- Orbico d.o.o.

TRANSLATION SERVICES
- Aion d.o.o.
- Ciklopea d.o.o.

TRANSPORT
- AGS Zagreb d.o.o.
The conference will cover topics such as: the economic aspects of fostering innovation, trends in the field of IP in Europe, and intellectual property protection in the region.

This year’s conference will have a regional focus bringing together companies and state institutions from Croatia, Slovenia, Serbia, Bosnia and Herzegovina, Hungary, Kosovo, Macedonia, Romania and Turkey.

Alongside the main program, consisting of 4 panels and expert presentations, we will be holding two special workshops for state institutions, police and judicial authorities on IPR enforcement.

More details and registration at the Intelektiv webpage: [www.intelektiv.com](http://www.intelektiv.com)