Independence Day Picnic
Croatian Industrial Strategy
Intelektiv Conference
Patron membership category will bring you many great advantages and additional promotion for your company. The Patron category, in addition to all AmCham benefits, entitles you also to:

• 5 free of charge participations, within a year, at regular AmCham events for company representatives (except charity gala dinners)
• logo displayed at all events
• logo displayed in all AmCham publications
• logo displayed at AmCham website with a link to your website
• 35% discount on all advertising
• free Q-bulletin ads
• special event

If you would like to join or upgrade your membership to Patron category, or need any additional info, please contact AmCham office.
Dear Members and Friends,

On July 1 we all recalled the moments of Croatia’s EU accession ceremony and the festive atmosphere in Zagreb at the same time last year. The first anniversary came quickly and caught us by surprise, trying to sum up what has changed. The wave of whispers about the new kid on the EU block reached the shores of the U.S. as well. During the regular AmCham meeting in Washington, I was asked a large number of questions about the country which has already achieved the image of an undisputedly beautiful Mediterranean spot, which definitely needs to be experienced in tourism, and potentially in business too.

Croatia is still working on its business image, with shy attempts to shape its competitive posture in CEE markets. One of the tasks ahead is to implement the industrial strategy proposed by the Ministry of the Economy. Minister Vrdoljak was a guest of AmCham’s April lunch and his speech provided an insight into who would be key industrial players for the years to come and how. The global circumstances are offering easy wins for Croatia: a generous chance through promising sources of oil and gas in times of a serious energy situation in Europe. Read with us about the submerged treasure hunt in the Adriatic. At the same time, now as full-fledged EU member, we are learning about the European rules of the game. In this issue our experts reveal the principle of state liability and the supremacy of EU law, and inform us about the protection of nonconventional trademarks in the EU.

If we take into account not one, but three years, there is a friend who has made a mark in Croatian AmCham community. Tom Johnston, the Economic Officer at the U.S. Embassy has come to the end of his posting in Croatia, leaving behind some very fine joint projects, his mark on the AmCham Board and the development of the Chamber as well as numerous friends. We wish him a successful future life and a quick return as a tourist.

Sincerely,

Andrea Doko Jelušić, Executive Director
Dr. Ken Merten, U.S. Ambassador to Croatia, hosted a reception in honor of AmCham Patron members. The Ambassador welcomed representatives from our Patron members to his residence and discussed Croatia’s business climate.

AmCham had the pleasure of hosting the Minister of Justice, Orsat Miljenić as the speaker of the first AmCham Power Breakfast of 2014. In his address, Minister Miljenić presented the Ministry’s activities and plans for the reform of the judicial system. The presentation of the plans is available on the website of the Ministry of Justice.

The end of the first year of the AmCham Talents program 2013/2014 was celebrated by a panel discussion entitled Driving Economic Growth and a networking cocktail of program participants and guests afterward. We took the opportunity to present the speakers of the second year of the program under the title “7 Leaders – 7 Leadership Questions, Up-Close and Personal”. The program will start in October.

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The AmCham Tourism Committee hosted a presentation of the EU funding options for the construction of the Zagreb conference center on April 28, with the participation of City of Zagreb representatives and committee members. This presentation was part of the committee’s policy work on improving the Zagreb conference tourism offer. In 2013, the committee had the pleasure of holding a presentation for the Office for Strategic and City Development and the Partnership Council, on the importance of conference tourism for Zagreb & Croatia’s economy. The presentation was given by Mr. Miha Jazbinšek, director of EUFONDIA. The participating guests were the Deputy Mayor of Zagreb, Mrs. Sandra Švaljek, Mrs. Jadranka Veselić Bruvo, Head of the Office for Strategic and City Development, Mrs. Mirka Jozić, Head of the Office for Economic Development, Labor and Entrepreneurship, Mrs. Marina Pauković, Director General of the Zagreb Fair and Mr. Zlatan Muftić, Director of Zagreb Convention Bureau.
The Conference was held on April 9 & 10, 2014 at the Esplanade Zagreb Hotel and gathered 102 Croatian and international speakers and altogether more than 550 participants. There were 19 interesting panels, and the main topics of the Conference were: Commercial Real Estate, Tourism, Housing, Urban Regeneration, Renewable Energy, EU Funds, Green Building, and Sustainability. The speakers at the Conference opening were His Excellency David Slinn, the Ambassador of the United Kingdom of Great Britain and Northern Ireland, and Mrs. Anka Mrak-Taritaš, Minister of Construction and Physical Planning.

After the introductory speeches, the following projects were presented: Sava Zagreb - an extremely valuable urban regeneration project by Liverpool Waters, Inspiro - the most advanced underground train in the world, the development of Borongaj Campus in Zagreb and the modern Campus WU in Vienna.

After the official part of the first conference day all the participants were invited to the Croatian Music Institute for the Gala Reception. The Gala Reception started with a short but very sophisticated concert by young Croatian musicians. After what we believe was an amazing musical delight for everyone, an elegant gourmet dinner was served, while the musical background was arranged by a DJ.

We would like to especially thank the Partner Country – the United Kingdom of Great Britain and Northern Ireland, the Main Institutional Patrons – the Ministry of Construction and Physical Planning and the Ministry of Tourism, the Patrons – the American Chamber of Commerce in Croatia and Advantage Austria, the Institutional Partner – EBRD, the Industry Partner – MIPIM, the Technology Partner – Siemens and the Partner Agency – Agency for Investments and Competitiveness. Also, a big thank you to all the speakers, sponsors, participants and media partners for their personal approach and commitment and with that, for their contribution to the overall success of the Conference.

The 14th Microsoft WinDays conference took place in Umag from 7th till 10th April 2014. During its four days, it gathered more than 1500 participants and offered more than 130 sessions, round tables and workshops. The conference was divided into two segments, the WinDays14 Technology and the WinDays14 Business, so it brought together those eager to learn about new technologies and those looking for the best business solutions.

Microsoft WinDays14 Technology from 7th till 9th April discussed four megatrends (cloud, social networks, mobility and big data). It also focused on new products, services and solutions from the new perspective brought by the cloud. It hosted the most influential speakers from Croatia and the region, as well as many prominent foreign speakers, such as Mark Minasi and Paula Januszkiewicz. This year’s special guest was David Chappell, one of the best technology speakers, as well as one of the biggest world experts for cloud computing.

Microsoft WinDays14 Business dealt with smart, sustainable and inclusive growth, as well as all the requirements necessary for achieving a competitive economy. Key topics included innovation and technologies that affect future business. As usual, the conference gathered some of the most influential experts, such as Mary Adams, expert for innovation, Siemon Smid, technology transfer expert, and Nenad Pacek, expert for emerging markets. One of the most expected sessions was the round table How can Croatia become a high tech society. The topic was discussed by Ivan Vidaković, director of Microsoft Croatia, Dr Mirando Mrsić, Minister of Labour and Pension System, Siemon Smid, one of the leading experts for technology transfer and Dr Tome Antičić, director of the Ruđer Bošković institute. The conference also had a humanitarian aspect – participants had a chance to join the humanitarian action for the Croatian Down Syndrome Association.
AMCHAM MEETING WITH PRESIDENT JOSIPOVIĆ

On May 27, AmCham delegation consisting of President Ivan Vidaković, Second Vice President Dario Šimović, Secretary-Treasurer Danko Schonwald, Untitled Governors Siniša Duranović and Marija Pujo Tadić, and Executive director Andrea Doko Jelušić, held a meeting with President Josipović and his team to brief him on AmCham’s initiatives and policy issues. AmCham representatives briefly presented the following topics that AmCham is currently addressing through advocacy work:

• Business climate improvement initiative
• Management of ELVs
• Health care system
• Intellectual Property Protection
• Labor Law
• Barriers to investment – members’ examples.

President Josipović showed interest in the topics and expressed his willingness to cooperate further with AmCham.

BRUSSELS POLICY BRIEFING FOR AMCHAMS IN EUROPE

March 26-28 - Brussels

Andrea Doko Jelušić attended the annual AmCham EU Brussels Briefing for national AmChams. This program is designed to offer everyone networking and relationship building opportunities, information about top issue priorities for U.S. business in Europe and ideas for value-added collaboration projects during 2014. The program highlights included:

• Meet and Greet Cocktail with Member State and EU stakeholders, senior U.S. Mission staff and numerous AmCham EU members
• A Transatlantic Conference to launch the 2014 Transatlantic Economy report with Joe Quinlan, Center for Transatlantic Relations, Johns Hopkins University; two high-level discussion panels on the societal benefits of TTIP and TTIP’s impact on regulations & standards
• Policy Briefings led by senior corporate experts on relevant issues for close cooperation with national AmChams
• Networking dinner with key AmCham EU staff.

AMCHAM PATRON LUNCH: CEE REGION AND CROATIA IN GLOBAL PERSPECTIVE

May 19

Sponsored by

AmCham hosted a Patron Executive Lunch with Mr. Ferdinando Beccalli-Falco, Senior Vice President and CEO of GE Europe, CEO GE Germany

Mr. Beccalli-Falco gave the opening speech on the topic of “CEE Region and Croatia in Global Perspective”, followed by a discussion. At the meeting, Nani Beccalli-Falco stressed that he remains ambitious for Croatia, CEE and Europe. He also recalled that diversity is one of the strengths of the EU and should be seen as such, but nobody should fear greater integration. For Europe, CEE and Croatia to prosper, it requires greater convergence, co-operation, trust and greater integration.

Other topics that were mentioned in the speech and at the following discussions were:

• The economic prosperity of Croatia, Central Eastern Europe and of other Member States and the EU are inextricably linked.
• The EU needs to un-tap its massive potential, making it an attractive place to invest, compete and do business.
• CEE countries seem to have been catching up with Western Europe in terms of both employment and economic performance.
• The region recorded a 55% increase in R&D operations, confirming the slow shift up the global supply chain.
• CEE is an important strategic market for GE. GE employs almost 27,000 people here and we are excited about what we believe are the opportunities for the region, particularly as Europe emerges from the economic crisis.
• The dramatic decline in FDI since 2003 is an alarming statistic as multinational companies such as GE account for 20% of the GDP of the EU.
• Europe remains an attractive region for GE to invest in. Of the €8 billion which the company has invested in acquisitions over the past two years, €5.12billion (or over 60%) has been invested in Europe and GE remains committed to continue to invest here, where we find good opportunities.
• Croatia also faces real challenges in stabilizing the economic situation but also to create conditions which will attract inward FDI.
• The CEE region should strengthen economic and governmental ties in order to strengthen its voice and weight in the European and global economy.
The American Chamber of Commerce and Crowe Horwath, the international consulting firm, organized the seminar “Work of Foreigners/Expatriates in Croatia – Tax and Legal aspects”. The seminar described the tax and legal aspects of work by foreigners in Croatia, with an emphasis on the changes that occurred due to EU accession. The scope of the seminar:

- Work of foreigners in Croatia according to Foreigners Act (permit for directors/procurists, managers, owners of businesses, assigned workers)
- Taxation of expatriates and other foreigners in Croatia
- EU citizens and news after July 1, 2013
- Other: family members, purchase of real estate, driving license, etc.

The seminar was held by Dubravka Lacković Smole, Attorney at Law and Katarina Pavlović, Manager at Crowe Horwath Tax consulting department.

On the May 15th, AmCham and DOOR Training Croatia hosted Mr. Ricardo Lillo, CEO of DOOR International as the speaker on the topic of creating greater accountability of company employees in order to achieve key results on all levels of the organization.

Accountability is one of the major business issues which significantly impacts business results. The speech provided key messages on opportunities and methods to implement these principles in an organization and help improve organizational performance.

Mr. Lillo presented experience about the wisdom that lies behind the success of almost half the “Fortune 50” organizations and how their leaders managed to create greater accountability toward achieving key organizational results, at all levels of the organization. He also explained the process of implementation of accountability principles and methods, and how these principles helped clients to produce billions of dollars in improved profitability and shareholder value. Clients who have successfully implemented accountability culture in their organizations also include:

- Almost half the Dow Jones Industrial Average Companies,
- all the top 13 most admired Pharmaceutical Companies, along with many other well-known and highly regarded organizations.

Mr. Lillo explained the difference between the “culture of doing the job” vs. the “culture of achieving results”. People are usually accountable for doing their job, but they are not accountable for delivering results. Creating accountability means that the job is not done until the results are achieved. At the end of the presentation the question was raised: “How can we create the culture of achieving results?”

The solution involves an entirely new approach. It creates a totally new experience for employees, making the necessary shift in their beliefs, which leads to a completely new way of doing things. Integrating personal accountability on all levels of the organization into daily action could bring astonishing results.

DOOR International is one of the world’s leading training and development organizations, and the exclusive worldwide partner of Partners in Leadership, a leading U.S. educational company which supports the activities of Fortune 500 companies. Their founders and partners are the authors of the New York Times bestseller “The OZ Principle”. In 2013 The Oz Principle® Accountability process, techniques and methods were presented at the Executive Office of the President of the United States of America in Washington D.C.
CROATIAN INDUSTRIAL STRATEGY

AmCham Executive Lunch - April 23, 2014, Summary of speech by Ivan Vrdoljak, Minister of Economy

CROATIAN SHORT-TERM, as well as long-term goals in the development of industry are clear – growth of industrial production at an average annual rate of 3% by 2020, an increase of employment, and a very significant shift in the structure of employees toward a minimum of 30% highly educated people in overall employment, an increase in workforce productivity by nearly 70%, and a shift of the production structure toward the export of products with high added value, as well as an increase of export itself by 30%. We are constantly working to make the Croatian economy and industry as competitive as possible, dynamically adaptable to needs and global trends, based on knowledge, and with the same business conditions that are applicable in all parts of the Republic of Croatia.

Our work priorities include reindustrialization of the country, creating an even more favourable business and investment climate, achievement of complete energy security and self-sufficiency, application of measures that will enable a change of the industrial structure and lead to an increase of employment and productivity, and especially to an increased number of highly educated people in overall employment.

The economic crisis has shown that industry is vital for economic stability. Industry makes up more than 80% of the European export and 80% of the innovation and private research sector. Around 15% of workplaces in the EU are in the industry, and in addition to that, each industrial workplace creates 1.5 to 2 workplaces in other sectors. Without any doubt, Croatia also follows the European industrial policy in the development of sustainable economy, by participating in the development of new technologies, producing equipment and putting it to use in the most efficient way, with a minimal emission of greenhouse gases.

A clear framework and guidelines, as well as policies required for further development of the economy, based on knowledge, research, creativity, innovations and new technologies, are set by the Industrial strategy. We are aware of the fact that the analytical part of the Industrial strategy shows that the key problems of the Croatian industry are institutional environment, inefficient public sector, legal uncertainty, corruption, high and complex tax burden, administrative procedures and incomprensible regulations. However, during this government’s mandate, we have focused in particular on those changes.

One example is the energy sector and possibly an even narrower field – the exploration and exploitation of oil and gas in Croatia. A little more than a year ago, Croatia was not on any oil and gas maps in Europe and the world. In just one year, a record deadline, confirmed by the U.S. officials, we have completely changed legal regulations and absolutely everything necessary for the beginning of exploration and exploitation of oil and gas in Croatia, enabling it to become a great success among investors, in particular those from the Unites States. In addition to all other energy projects, which will include the participation of American investors, as well as investors from all over the world, we have shown that we can be the most appealing destination for investing into the energy sector in the wider region and Central and Eastern Europe. Now, we want to accomplish the same in industry.

The industrial strategy provides us with strategic guidelines to identify the industries which can contribute to the growth of economy the most, according to the criteria of profitability, export orientation and size of...
business, and with the aim of achieving the greatest results in employment, growth and development of innovative products. The integration of Croatian economy in the European single market provided us with additional possibilities for faster development, and we plan to take full advantage of this.

Through legislation, stable macro-economic policy, as well as through our activities in a range of areas – from the development of regional infrastructure, education, research activities and commercialization of innovations and strengthening entrepreneurship, to providing support to the development of sectors with the potential to become competitive on the global market, we are creating a positive investment climate and competitiveness.

I must also mention the importance of human capital, which we have determined is one of the most important factors for the choice of investors to invest in a country. Efficient, innovative and multilingual workforce is the basis for successful business and development of companies, and the investors who are already successfully operating in the Republic of Croatia can bear witness to the qualities of human resources in our country.

I would like to point out the example of several large investments of the Teva pharmaceutical company, which, after buying Pliva, continued with significant investments in the industrial production, and it also opened its European payment centre in Zagreb. As a Ministry, we have received an acknowledgement for this in Dubai a few weeks ago.

With the aim of increasing direct investments, the Ministry of Economy actively works to improve the investment and the overall business environment, with a number of new legislative proposals. The necessary legal framework for a competitive Croatian economy was provided through the stimulation of investments, sectoral specialization and the improvement of financial and other mechanisms. By means of both short-term and long-term measures, the industrial strategy will ensure the necessary industrialization of Croatia, establishment of an even more favourable business and investment environment, realization of complete energy security and self-sufficiency, and change of the current industrial structure into a modern and developed high-tech industry.

One highlight of my time here has been working closely with the business community to bind our countries’ economies together. A very important part of that work has been cooperating with AmCham Croatia. Many of you may have had only limited exposure to AmChams other than your own; so I’d like to tell you that yours is easily the strongest AmCham organization I have worked with in over 11 years as a diplomat. Andrea and her team demonstrate a passion for their work, day in and day out, and we should all be proud to work with such a productive and highly professional team.

I’d like to offer a few observations on Croatia’s economy and emerging opportunities I see as the Economic Attaché to Croatia. First, after many years of recession, it is natural that many have become gloomy in their outlook about Croatia’s future. It always seems that the trend will continue forever, but it won’t. All business cycles (even long ones) eventually turn the other way. And from my vantage point, there are some green shoots showing. Particularly in two sectors, energy and the ICT startup community, we have seen significant forward movement during the three years I have lived and worked here. Croatia’s launch of tender offers for on and offshore oil and gas exploration has generated strong international interest, including from U.S. firms. Given recent events in Ukraine, it has also made governments and investors alike take a more serious look at Croatia’s potential to increase energy security in the region and Europe more broadly. This year’s Brown Forum focused on energy matters, and the robust American participation and partnership in that event demonstrated significant U.S. interest in pursuing opportunities in the energy sector.

If the initial exploration yields positive results (and we aren’t there just yet), it could mean billions of dollars in investment and revenues for Croatia in the medium to long term. It is my hope that in a few years’ time you will see a much stronger American business presence in Croatia’s energy sector due to these developments.

Secondly, and just as importantly, the Croatian technology startup scene has grown dramatically in the three years since I moved to Zagreb. Startup weekends, in which fledgling entrepreneurs take their first, tentative steps towards starting a new venture, are now common. American and Western European technology investors are now realizing that Croatia’s strong background in the hard sciences—particularly engineering—means there is untapped talent here. These investors and entrepreneurs are now visiting Croatia searching for new opportunities. But they aren’t just looking, they are investing. If you don’t believe me, just google Farmeron, or Bebbleat, or Repsly—and there will be more in the future. These are relatively small investments at this point, but—in my judgment—they represent the types of ventures where Croatia can thrive and compete in the global economy.

I hope these thoughts impart a bit of American optimism as I leave your country. I am confident, however, that this is not goodbye, but until I see you again. Till then, I wish all of you in the business community prosperity and success.
 REGARDLESS OF THE SUCCESS of this year’s tourist season, the Croatian future lies in the development of the potential and creativity of its citizens, and the development of industry based on intellectual capital, said the US ambassador to Croatia Kenneth Merten at the opening of Intelektiv conference. Merten claims that now is the time for the creation of a stimulating environment for the development of innovation in Croatia.

He says that this path of development has long been followed by the American economy, whose export is particularly oriented towards the film industry, pharmaceuticals, software and robotics. For example, 40 million people work in industries that depend on an efficient protection of intellectual property, generating a turnover of USD 5,000 billion annually.

"In their minds, Croatia is not only historically famous for Tesla and Penkala. In recent times, there have been such inventors as the programmer Tomislav Uzelac, who developed the algorithm used by WinAmp; Mate Rimac, who created an electric supercar available for a million US dollars; and local start-ups, like Farmeron, who attracted the funding of American venture capital funds", said Merten, and added that Croatia can develop its IT sector the way Estonia and Finland have done it.

PROTECTION IN THE EU Patrice Pellegrino, representative of the EU Office for Harmonisation in the Internal Market, says that in the Union there are similar economic trends as in the USA. Out of 615 industries in the Union, 321 of them depend on an efficient protection of intellectual property. Pellegrino stresses that their research has shown that 76.5 million jobs (35%) in the EU depend directly and indirectly on the protection of intellectual property.

"We are talking about EUR 4,700 billion, or 30% of the economic activity generated by the intellectual property industry in the EU", said Pellegrino. These data do not include Croatia, since the research was conducted in 2012. However, it is planned to conduct this research regularly because discussions on the protection of intellectual property in the EU should be resumed.

ACTA showed that the discussions revolved more around the issues of the means of protection of intellectual property, and less around the value of intellectual property for the economy, and therefore it is necessary to approach the talks from a fresh perspective, stressed Pellegrino.

CROATIAN INCONGRUITIES According to their research, the EU benefits from intellectual property even more than the USA, since it also covers design and some other forms of protection, which were disregarded in the USA. It is important to not only take into account the total turnover, but also the value trends. "As much as 88% of the value of imports in the EU is based on intellectual property, while 90% of EU imports are based on intellectual property, which highlights the importance of this topic", says Pellegrino.
Sabina Škrtić, Deputy Minister of the Economy, says that Croatia recognises the contribution of intellectual property to the economy. Therefore the Government is working on the Industrial Strategy and Innovation Strategy actively. "The aim is to create a legal framework as soon as possible in order to stimulate the development of industries based on intellectual property, since it is disastrous that persons with only elementary education are the quickest to find a job", concluded Ms Škrtić.

76.5 million jobs in the EU (35%) depend on the protection of intellectual property. 90% of EU imports is based on intellectual property.

**FARMERON PROTECTS BIG DATA TECHNOLOGY AND ALGORITHMS**

Matija Kopić, the founder of Farmeron, the only Croatian startup to reach the second stage of venture capital investments, states that the protection of intellectual property is still imperfect, but that it gives an advantage to companies such as his on the market. He says that Farmeron has protected its algorithms and other big data technology that makes his software service more competitive than others on the market. He explains that in the USA a reform of the legal framework for the protection of intellectual property is underway to protect innovation.

"The aim is to address the issue of the so-called patent trolls, or large companies suing start-ups to obtain parts of their technologies, and that is a large obstacle to the development of start-ups in the USA", explained Mr Kopić.

Damir Sabol, the founder of PhotoPay, says that he too is thinking about protecting the technologies they have developed. "Intellectual property protection can help a start-up to sell better to larger systems, but it is wrong to go overboard and fear competition because competition is good", says Sabol. As a business angel, he explains, he is always suspicious of teams who present their start-up as a company with no competition whatsoever. This means that they either have something that nobody has ever heard of or invented, or that they have simply imagined a business model that is unfeasible in reality, he explained.

Diana Petričević from Podravka says that intellectual property protection is crucial in their industry. Podravka has registered 1,400 trademarks on the global markets, and even today it receives income from the trademarks first registered in the 1970s. "So far we have faced a series of forgeries of Vegeta, teas and our desserts, but I can speak highly of the Customs Administration, police and other institutions that have been of great help", said Mrs. Petričević.
INTRODUCTION
The purpose of this article is to provide a brief overview of the State Liability Principle introduced by the European Court of Justice as the supreme court of the European Union in the case of a Member State’s failure to implement and/or, in line with the principle of supremacy of EC law, to directly apply EC law.

Under Articles 288 (ex 249) of the EC Treaty, Member States are obliged to provide effective protection of individuals’ Community rights and ensure the full effect of Community law.

THE PRINCIPLE OF SUPREMACY
The wide scope of extended application by the European Court of Justice of the principle of direct effect, has led inevitably to a situation of conflict between national and EC law. The EC Treaty is silent on this question of priorities. In the absence of guidance, the matter has been left to be decided by the courts of Member States, assisted by the European Court of Justice. However, given the differences from State to State, it is clear that if national courts were to apply their own constitutional rules to the question of priorities between domestic law and EC law, there would be no uniformity of application, and the primacy of EC law could not be guaranteed throughout the Community. Therefore, reasons such as these led the European Court of Justice to develop its own constitutional rules to deal with the problem, in particular the principle of the supremacy or primacy of EC law. As with the concept of direct effects, in Simmenthal SpA cae 106/77, R v the Secretary of State for Transport, ex parte Factortame Ltd, case C-213/89 and Larsy case C-118/00, the Court has proved extremely influential in developing the law, and declared that national judges faced with a conflict between national law, whatever its nature, and Community law, must ignore, “shut their eyes” to national law – and must not wait for the law to be changed. Any incompatible national law is automatically inapplicable. However, a finding that a provision of national law is “inapplicable” due to its incompatibility with Community law does not result in its annulment, or even prevent its application in situations falling outside the scope of Community law. In the ICI v Colmer (case C-264/96) the Court found a system of tax relief for holding companies with a seat in the EU discriminatory, and therefore contrary to EC law, when applied to subsidiary companies in other Member States, but lawful in a situation where holding companies control subsidiaries in non-Member States.

THE PRINCIPLE OF STATE LIABILITY
In Francovich v Italy (C-6 and 9/90) the European Court of Justice established that Member States could be liable to pay compensation to individuals who had suffered a loss by reason of the Member State’s failure to transpose a EU directive into national law. It is commonly known as the Principle of State Liability. This was certainly the most dramatic and distinctive of the Court’s interventionist rulings.

Here the claimants, a group of ex-employees, were seeking arrears of wages following their employers’ insolvency. Their claim was based on Directive 80/987, which required Member States, inter alia, to provide for a guarantee fund to ensure the payment of employees’ arrears of wages in the event of their employers’ insolvency. Since a claim against their former employers would have been fruitless (they being insolvent and “private” parties), they brought their claim for compensation against the State. There were two aspects to their claim. The first was based on the State’s breach of the claimants’ substantive rights contained in the Directive, which they claimed were directly effective. The second was based on the State’s primary failure to implement the directive, as it was required to do under the EC Treaty.

The European Court of Justice held that the Italian government had breached its obligations, and was liable to compensate the workers’ loss resulting from the breach. The Court further held that the damages for such breaches should be available before national courts, and that to establish state liability on the basis of the failure the implement a directive, claimants must prove that the...
directive conferred specific rights on them, identifiable in its wording, and that there is a causal link between the state’s failure to implement the directive and the loss suffered.

With regard to the first claim, the Court found that the provisions in question were not sufficiently clear, precise and unconditional to be directly effective. Although the content of the right, and the class of intended beneficiaries, was clear, the State had discretion as to the appointment of the guarantee institution – it would not necessarily itself be liable under the Directive. The claimants were, however, entitled in principle to succeed in their second claim. The Court held that where, as here, a State had failed to implement an EC directive, it would be obliged to compensate individuals for damage suffered as a result of its failure to implement the directive if certain conditions were satisfied. That is, where:

a) the directive involved rights conferred on individuals,
b) the content of those rights could be identified on the basis of the provisions of the directive, and
c) there was a causal link between the State’s failure and the damage suffered by the persons affected.

Where these three conditions of Francovich are fulfilled, individuals seeking compensation as a result of activities and practices, which are inconsistent with EC directives, may proceed directly against the State.

Further, in Schmidberger v Austria (Case C-112/00), Advocate-General Jacobs added that it was necessary for the claimant to establish loss or damage which is attributable, by a direct causal link, to a sufficiently serious breach of Community law. Importantly, this included the right to claim for lost profit.

Finally, in Brasserie du Pecheur SA v Germany and R v Secretary of State for Transport, ex parte Factortame (cases c-46 & 48/93), the Court held that the principle of State liability is applicable to all domestic acts and omissions, legislative, executive and judicial, in breach of Community law. Subsequently, it also confirmed that no prior ruling by which the infringement of Community law is established is required for State Liability to arise.

CONCLUSIONS
The Principle of Supremacy of EC law plays a crucial part in securing the application and integration of Community law within national legal systems. By giving individuals and national courts a role in enforcement of Community law it has ensured that EC law is applied and Community rights enforced, even though Member states have failed, deliberately or inadvertently, to bring national law and practice into line with Community law. In recent years there have been signs that the European Court of Justice has, with a few exceptions, won the acceptance of Member States of the Principle of Supremacy of EC law and the accompanying principle of state liability. Suffice it to say in this context that the Francovich ruling has provided a further sharp incentive for Member States to implement directives properly and on time.
TRADEMARK’S UNIQUE ABILITY to identify goods or services as produced by a specific entrepreneur is undoubtful. Trademark is not only important from the aspect of the holder because of his exclusive right to use it to mark his product, but from the aspect of the consumer as well, since it provides him certain guarantee of quality and origin of the product in matter. Enterprises invest a great deal of capital in quality and uniqueness of their products and trademarks hinder the effort of unfair competitors to use similar distinctive signs to different products or services.

Generally any sign capable of being represented graphically can be registered as a trademark as long as it is able to distinguish the goods or services of one undertaking from goods or services of another. Usually trademarks consist of letters, numerals, words, pictures or combinations of these elements; however, over time other elements have been used to identify the origin of a good or service. Such “non-conventional” trademarks may therefore consist of a 3D representation of the product or shape such as Coca-Cola bottle and Apple’s iPod in the United States, a certain sound such as a “Tarzan yell” or the first nine notes of Beethoven’s “Für Elise”. In some cases they can even consist of a certain smell, taste, touch or motion. However, these non-conventional marks remain quite rare. When it comes to Community trademark applications for the period 1996–2012 there were only 0.02% applications referring to sound marks, while 57% of them still referred to word marks and 42% to figurative ones.

Granting protection to such non-conventional signs varies from jurisdiction to jurisdiction, some being more progressive than others. In the European Union this is still a developing issue. The Trademarks Directive No. 89/104/EEC in Article 2 sets out two criteria a specific sign has to meet in order to be registered; distinctiveness and the ability to be represented graphically. As far as graphical representation the European Court of Justice set its ground in Ralf Sieckmann vs. Deutsches Patent und Markenam case.1 In this landmark decision the Court stated that the graphic representation of a sign must be “clear, precise, self-contained, easily accessible, intelligible, durable and objective”. This ground became known as the Sieckmann criteria and is used in all future assessment of sign’s graphical representation ability.

Having in mind these criteria it is clear that for non-conventional marks they will be rather difficult to achieve. Thus the role of the ECJ is crucial when it comes to interpreting them in relation to each type of non-conventional mark on a case by case basis. For example, when it comes to registering a single color in relation to certain goods the ECJ held that the Sieckmann criteria of such a trademark may be satisfied by designating that color using a “sample of the color, combined with a description in words of that color”.2 On the other side if a mark is consisted of color combination the Court stated that the applications must include “a systematic arrangement associating the colors concerned in a predetermined and uniform way”.3 However, the registration must not unduly restrict the availability of colors for other traders who market goods or services of the same type. There are many examples of color Community trademarks i.e. British Petroleum’s shade of green used on pumps and petrol stations and the Deutsche Telekom color magenta for telecommunications.

When it comes to registering a shape mark the Court stated in regards of their distinctiveness that signs consisting exclusively of the shape which results from the nature of the goods themselves, or the shape of goods which is necessary to obtain a technical result cannot be registered.4 Thus for example the registration of Coca-Cola bottle shape was accepted, while on the other hand registration of Philips shaving apparatus shape was refused on absolute grounds.

In relation to sound marks the Court stated that the requirements are satisfied where the mark is represented by a stave divided into measures and showing, in particular, a clef, musical notes and rests whose form indicates the relative value and, where necessary, accidentals. Nokia’s ring tone was registered as a Community trademark based precisely on notes on a stave. In general, applications in the form of musical notations describing the sound meet the graphical representation criteria, whereas onomatopoeic descriptions do not.

In comparison to sound and color trademarks, the number of registered olfactory marks is significantly less. The reason is probably due to the graphical representation requirement, especially due to the fact that the ECJ stated that a chemical formula does not represent the smell of the chemical itself and that few people would be able to get a sense of the smell based on its chemical formula. There was only one successful CTM registration of an olfactory mark so far and that is the smell of freshly cut grass for tennis balls, yet this registration expired in 2006. However, there are some national olfactory trademarks such as the smell of beer (bitter ale) registered for dart flights and the smell of roses for tires in the UK.

Taste trademarks have been hard to protect as well, as trademark offices have argued that taste does not act in a trademark sense. For example application to register the taste of artificial strawberry flavor as a CTM was rejected because a taste mark is examined in the same way as all other marks, so it must be capable of graphical representation.

To conclude, it is clear that non-conventional trademarks are growing in the marketplace, but are quite difficult to register. Successful registration still varies from jurisdiction to jurisdiction while the ECJ is gradually defining standards of registrability for each type of non-conventional trademark on a case by case basis.

1 Ralf Sieckmann vs. Deutsches Patent und Markenam, (C-273/00, ECJ, December 12, 2002); 2 Libertel Groep BV v BeneluX-Merkenbureau, (C-104/01, ECJ, May 6, 2003); 3 Heidelberger Bauchemie GmbH (C-49/02, ECJ, June 24, 2004); 4 Koninklijke Philips Electronics NV v. Remington Consumer Products Ltd (C-299/99, ECJ, June 16, 2002)
**SUBMERGED TREASURE HUNT**

by Josip Marohnić, attorney at law in cooperation with Karanović & Nikolić, Zagreb

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**THE UKRAINE CRISIS HAS RENEWED** attention paid to regional energy diversification. The sovereign governance of alternatives to natural gas imports coming via the Ukraine and the Nord Stream pipeline is a goal that not only concerns Croatia, but the entire region. For once, Croatia was not just simply responding to external provocation, but was truly making marvellous preparations to prepare the country to hit the ground running when the crisis hinted at strikes, which could possibly shake the energy market in winters to come.

**A BIG YEAR**

It was just over a year ago that Croatia announced it would publish its first international tender for the exploration of oil and gas in twelve months’ time. The last few months have proven all naysayers wrong. Croatia enacted a Petroleum Law that governs oil and gas exploration and production. The law was shaped according to international best practice, based on the legislation of several European countries and wider international jurisdictions. The government has additionally established the Croatian Hydrocarbons Agency, a specialised body that operationally supports and monitors petroleum activities. The Agency filled the data room with seismic and well data for the Adriatic, combining historic records of the former national oil company with fresh data acquired using modern techniques. The data room was finally open to potential bidders in the first Croatian offshore licensing round, officially announced on 2 April 2014. Over forty international oil companies, including all of the supernormals, attended the announcement. The success came as a surprise to some, but not to those who recall the local oil industry tradition and the expertise it gathered from South Africa to Western Asia.

**OFFSHORE TENDER**

The 1st Offshore Licensing Round offered 29 licenses for the exploration and production of hydrocarbons on the continental shelf of the Croatian portion of the Adriatic. The successful bidder will be granted a 30-year license to perform exploration and production activities within the awarded block, and will, simultaneously, enter into a production sharing agreement with the Croatian Government. The third legal component is the concession, which will be granted automatically once a commercial discovery is announced. The three predetermined elements ensure that the investor will not be affected by shifts in domestic politics or a lack of movement in administration. This represents a complete departure from the way most other permits are obtained in Croatia. It is also vital in preserving long-term commitments that must survive changes in government and regulations.

In that respect, the Government also encoded a very strong promise in the model production sharing agreement. Where any legislative change substantially alters the original economic or commercial setup, the parties shall renegotiate and supplement the agreement to reinstate the original balance.

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Potential applicants should first have their best geologists visit the data room, to see if any of the geological Rorschach inkblots catch their attention. The data room does not reveal actual reserves, but rather only indicators of gas and perhaps oil discovery potential, but only drilling will tell for sure.

Bidders or their consortia are allowed to bid on any number or all of the blocks. Although the tender is not subject to Croatia’s infamous public procurement routine, it does call for a considerable amount of information and submissions from the bidders. Perhaps the first stumbling block will be the requirement to provide an all-Croatian application or a certified translation. Some tender elements aim to exclude companies with a history of corrupt practices or debt. Disclosure of group affiliation data, financial, legal and technical capacity all help rank bidders. Better scores will be granted to bidders who assume the obligation to undertake more exploration activities (especially 3D seismic surveys and drill exploration wells) and those who propose a higher signature bonus. Applications are subject to a EUR 5,000.00 application fee per block, and must contain a bid bond in the amount of EUR 500,000.00. Bids can be submitted by 3 November 2014 at the latest. Winning bidders will receive licenses within a one month period. Then, a three-month period will begin to agree upon the negotiable production sharing agreement elements. For this tender, Croatia opted for a fiscally-stable, cash flow-friendly production sharing model. In it investors recover their cost from gross production, share what is left with the government and pay profit taxes. As soon as the investor announces a discovery, it can use whatever is left of the total 30-year concession period for production.

**A STITCH IN TIME SAVES NINE**

Judging from the buzz it created, the offshore tender is destined for success. Investors are perhaps more drawn to an EU member state in the proximity of and with access to major energy markets than guessed-atmated gas reserves. The Ukrainian crisis may be the immediate motive for strengthening these efforts, but the economic effect will not come about as swiftly as this first step did. The first gas or oil reserves are not likely to be available for at least six years from now.
IT’S BEEN LESS THAN TWO YEARS SINCE the Act on Financing and Pre-Bankruptcy Settlement was first published in Official Gazette No. 108/12 (the “Act”) on 1 October 2012. The Act entered into force immediately, and to this date it has been amended four times, with new amendments yet to come.

The main aim of the Act is to provide an opportunity for entrepreneurs in financial difficulties to restructure their business operations in order to meet their obligations to creditors and create conditions for continued operations.

When making the Act, the legislator was motivated to reform the insolvency law by trying to force the creditors to make key decisions about the fate of the debtor relatively quickly and within a reasonable time. Namely, as stated in the explanation of the Act, the main disadvantages of the existing bankruptcy proceedings, such as duration, operation costs and inherent procedures, will give way to faster and more cost-effective procedure, which will begin at the initiative of the debtor without business operations being distorted and discontinued. In principal, the lawmaker was led by the idea of restructuring a company, as a far more effective outcome than liquidation. Namely, after restructuring the company survives and continues with business activities. No insolvency, no making of employees available to the industry, no reductions in the value of assets. This scenario should, by all means, positively affect the entire economy.

There was a lot of criticism, both political and economic, of the Act and its implementation; however, this is not the scope of this article. We simply wish to provide a brief overview of certain issues regarding frequent amendments to the Act, both previous and future ones, as well as the duration of pre-bankruptcy settlement procedures (hereinafter: Procedure) as a practice opposing the letter of law.

As stated in the opening line, the Act entered into force on 1 October 2012 with first Order on Amendments to the Act on Financing and Pre-Bankruptcy Settlement (Official Gazette 144/2012) following on 21 December 2012. The Order on Amendments to the Act on Financing and Pre-Bankruptcy Settlement ceased to be valid when the Act on Amendments to the Act on Financing and Pre-Bankruptcy Settlement entered into force on 30 June 2013 (Official Gazette 81/2013). The so far final amendments entered into force on 7 September 2013 with the Order on Amendments to the Act on Financing and Pre-Bankruptcy Settlement (Official Gazette 112/13).

The quest for optimization began as early as in 2012, when first deficiencies and ambiguous interpretations of implementing procedure appeared. These had substantially made the basic aim of the Act impossible – the establishment of liquidity and solvency and the continuation of business transactions of entrepreneurs – which imposed the need for urgent amendments to the Act.

One of many amendments was related to the rules regarding termination of all enforcement and litigation proceedings, because initially the Act did not regulate rights of creditors whose claims were disputed or who did not participate in the procedure.

Further changes included for example defining the scope of the Act (from which it became clear that the Act does not apply to transactions with consumers), regulation of the financial supervision of the companies with majority state ownership, less documentation required for initiation of the procedure, etc.

When it comes to the latest Order on Amendments to the Act on Financing and Pre-Bankruptcy Settlement, the amendments are numerous and some bring completely new aspects to the proceedings. From now on, every borrower submitting a proposal to the Financial Agency (hereinafter: the Agency) to start the procedure must have a transaction account for business operations, and submit a list of all procedures before the courts or government authorities initiated at his request. In addition, the borrower can deliver the new / revised financial restructuring plan twice.

Despite constant changes and efforts to improve normative regulation regarding pre-bankruptcy, many issues remain unsolved and debatable.

For instance, in certain cases creditors will be required to accept new terms on their claims, even if they did not vote for the financial restructuring plan of the debtor, if a certain percentage of other creditors found such changes acceptable and voted for the plan. Likewise, there is the extended and triple role of the Government, i.e. the Ministry of Finance (appoints the council which manages the proceedings, resolves complaints and is often the largest creditor), as well as the fact that the debtor individually determines and challenges its debts.
Importantly enough, in June 2014, the European Commission issued the so-called specific recommendations to the Member States in the framework of the European semester for the coordination of economic and fiscal policies of the EU for 2014. The emphasis was on its expectations regarding the simplification of the proceedings, in terms of strengthening the role of commercial courts in overseeing transparency and legality, a review of the mandatory test of insolvency proceedings and shortening of the entire process.

Although there are still no official confirmations, when it comes to Croatia, it is generally known that major changes are expected in these areas. Namely, pre-bankruptcy settlement should become an integral part of the Bankruptcy Act, and the administrative proceedings should turn into court proceedings. Commercial courts will take over the authority and control of administrative proceedings within the jurisdiction of the Ministry of Finance and the Agency, although the Agency will remain a support for legally secure proceedings.

As for the often challenged provisions of the Act, where the initiative for the procedure lies only with the debtor, the same will apparently be given to creditors with the new amendments. Also, a prior phase of financial counseling for the conclusion of a voluntary out-of-court settlement will be introduced before the court phase. This out-of-court settlement wouldn’t be binding for all creditors, unlike the pre-bankruptcy settlement.

When it comes to the duration of the procedure according to the provisions of the Act, the procedure itself is defined as urgent and must be completed before the Agency no later than 120 days after its opening, unless this Act provides otherwise. The administrative procedure should therefore take no longer than 120 days, and may be extended for the duration of concluding pre-bankruptcy settlement before the commercial court. Although the Act seems rather clear on the duration of the procedure, the provisions of Article regulating the suspension of the procedure set out different time framework. Namely, the Agency will suspend the procedure if it is not carried out by the expiration of 120 days from the opening of settlement, or in the extended deadline of 90 days. Without going into reasons of this regulation, or the question of whether the time frame for carrying out this procedure was ambitious in the first place, the fact remains that these deadlines are not met in practice. It is both through our practice and through publicly available information that we have witnessed much longer procedures.

All in all, this turned out to be one of the most debated and most amended acts. It may be true that things work out best for those who make the best of the way things work out. Hence, Croatian legal teams and business professionals will simply have to continue investing in achieving optimal results within the given legislative environment, for as much as controversy it may bring along the way.
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IF YOU HAVE RECENTLY READ THE COLUMN on Mediation in business, you know that mediation is the procedure where the parties try to solve the dispute by agreement, assisted by one or several mediators who assist the parties in reaching a settlement, without authorization to impose a binding solution.

Mediation as a procedure consists of several stages. One of the most important stages is where the parties present their individual perception of the situation, and their emotions and interests regarding the actual subject matter.

Regardless of the fact that economic subjects are taking part in this actual case, and not private persons, I assure you that there are also “hidden” emotions and interests that need to be observed in time, and resolved.

In your particular case and after you and your partner agree to sit around the same table, in the introductory part of mediation, the mediator will ask you and your business partner questions to induce the presentation of crucial emotions and interests.

The Mediator may ask “How do you feel in respect to cooperation with the business partner here present?” I assume that you will then set forth your perception of the situation, saying that in a large proportion of the current issues you diverge from your business partner, that he is not fulfilling his financial liabilities in the joint project, that you as the company director are very angry and dissatisfied with it (these are emotions), and that the company business is seriously affected, meaning that it should be repaired in a short period of time (this is interest).

Then the Mediator will ask your business partner something like this: “You have heard what your business partner says. How do you see your current and future cooperation with the business partner here present?” I assume that your business partner will agree about the specific misunderstandings in the perception of the specific business situation, that he might be very disappointed in the way the project has been conducted so far (these are emotions) and that he does not want to invest his assets in a project whose positive impact he now considers to be unlikely (this is interest).

Upon the development of communication between you and your business partner, assisted by the Mediator, the Mediator will certainly reach the part on concrete misunderstandings and conflicts, asking your business partner the following question: “Are there any terms or circumstances that might make you consider the possibility of continuation of financial participation in the disputed project?” I assume that your business partner will state some terms that might be negotiated, and it is very likely that your business partner will immediately set forth his terms. Then the Mediator might ask you “Do you think you could negotiate about the terms presented by your business partner?” I assume that your answer will be positive.

Now, a range of questions and additional questions will follow in view of finding the possible options and possible, mutually satisfying solutions regarding successful continuation of business cooperation.

By the end of the mediation procedure, after the stage of searching for possible solutions with the Mediator’s assistance, it is possible that the Mediator will ask: “Would you be ready to accept the new terms and proposals by your business partner?” The Mediator might also ask your business partner the following question “Would you be willing to continue your participation in the project if your business partner accepts new circumstances and pursues them in the future?”.

The answers to individual questions in your case might differ from the ones stated here but that is normal. Mediation is a procedure in which the Mediator does not suggest the solution, nor does he make any decisions instead of you. All decisions are made exclusively by you and your business partner. That is precisely why mediation is a very appropriate procedure for achievement of quality agreements, to the mutual satisfaction of both parties taking part in the mediation procedure.

MEDIATION IN BUSINESS - PROJECT CASE

By Vlatka Cikač, Attorney-at-law & Mediator, Related law offices Cikač-Čukman-Jelaković

We are a medium sized company, that has been conducting business for over 15 years on the Croatian market. Lately, we have been facing a problem with our largest business partner because he refuses to fulfill all his financial obligations regarding a joint business project. We have called our partner several times to make an agreement but he has ignored us. Therefore, we were forced to take a bank loan of a significant amount in order to keep our business positive. We have to deal with the problem with our business partner as soon as possible, but we would like to solve it out of the court. Can you give us some advice on how to solve this situation in the mediation process?

In your particular case and after you and your partner agree to sit around the same table, in the introductory part of mediation, the mediator will ask you and your business partner questions to induce the presentation of crucial emotions and interests.

The Mediator may ask “How do you feel in respect to cooperation with the business partner here present?” I assume that you will then set forth your perception of the situation, saying that in a large proportion of the current issues you diverge from your business partner, that he is not fulfilling his financial liabilities in the joint project, that you as the company director are very angry and dissatisfied with it (these are emotions), and that the company business is seriously affected, meaning that it should be repaired in a short period of time (this is interest).

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MY SUGGESTIONS FOR IRRITATING TAX PROBLEMS

WHEN IS THE PRINCE COMING AGAIN?

By Dénes Szabó, Partner, Head of Tax Services, EY Croatia and Slovenia

CROATIA IS A SLEEPING BEAUTY waiting for the kiss of a Prince. The sad news is that the Prince was here and gone. But he may come again.

For years, everyone has been talking about the magic of foreign investors coming and solving all problems in Croatia. This sounds attractive, but we have to do our homework first.

Multinational and Croatian companies are constantly looking for investment opportunities. In each single day there are billions invested in the world and in Europe. As the EY Survey shows, Europe is one of most favorite investment locations on the planet. There are new investments regularly announced in East Europe, as well. However, the beauty contest among countries is tough. Each wants the Prince dearly.

‘How to attract them to Croatia?’ – asked one of the ministers some year ago. ‘Make sure that the ones already here are happy!’ – came the response.

When new investors want to learn about Croatia, they read reports, visit ministries, investment promotion agencies, municipalities, embassies, and have dinners with current investors. What they hear at the unofficial dinners may count more than all other views together.

We (AmCham, FIC, others) have published several points that would make Croatia a more attractive location for investments, many of these do not even require government, i.e. taxpayers’ money.

Even if taxation is just one of the points on the scorecard when investment decisions are made, I suggest addressing the following tax issues:

1. RESPECT THE RULES
   a. By-laws, opinions must not override laws. As tax laws are loosely drafted, by-laws tend to regulate not only the details and procedure but the main points as well, creating a secondary set of rules that override the higher legislation. Elimination of such contradictions can be done by the end of the year.
   b. Procedural deadlines to be kept. Deadlines are provided to guarantee the progress of a case. If deadlines are missed, there should be a consequence; and not only for the taxpayer. If tax is not refunded on time, the tax administration should pay it with interest automatically, and not only for those who dare to ask for it. An internal deadline monitoring system should be set up and provide regular statistics about the improvements.
   c. Tax secrecy. Specific tax matters of individuals or entities must not be made public even if that seems to be helpful in a debate. Announcing unverifiable and often misleading information reduces the trust in the public administration.

2. REDUCE UNCERTAINTIES (BINDING TAX RULINGS)
   a. A quick way to reduce uncertainty is to introduce a process of binding tax ruling available in several European countries. The taxpayer submits a complex question with documentation to the tax administration, pays a fee and within a reasonable time receives a response; guaranteed!

3. MODIFY IRRITATING RULES
   a. For tax purposes many group loans should earn 7% interest due to the lack of action by the Ministry of Finance. As – for years- no detail has been published on how group loan should be priced, the 7% rule applies regardless of terms, currency, maturity etc. The easy solution would be to copy the Slovene rules.
   b. Applying one of “related party” definitions, almost all Croatian companies are related i.e. they are deemed to belong to the same group. This gives a good chance to the tax inspector to challenge any pricing applied. It would be easy to set a minimal ownership limit and align the deferring definitions.
   c. Representative office. The first step of entering a new market may be through gathering information by setting up a non-taxable rep office. This possibility was abolished for EU based companies on July 1, 2013. Since then such entities are trying hard to match their business needs with the available, but not business-friendly options. Why not allow the same treatment for EU based companies, and the problem is solved? If this sounds like a step back, then let’s move ahead and introduce the non-taxable branch concept.
   d. Surprise taxation: We should be able to determine the applicable final tax rates from the income tax laws. It is not always so. Dividend income may be subject to 12% or 40% income tax depending on some other income received by the taxpaying individual. Such surprises undermine the consistency of the tax system and should be abolished.
   e. Time to prepare: Some tax laws are accepted only days before their application starts. It is an enormous task to correctly adjust IT (billing, accounting, reporting) systems, not to mention modifying consumer prices. Taxpayers must be given time to prepare for the implementation of tax rules. The next step could be proper, regular consultations with representatives of different industries about the proposed rules.

These are just some of many steps that do not require cash and would provide additional scores for Croatia when it is compared to other investment locations. Let’s get ready! Beauty alone may not be enough for the Prince to choose Croatia.

The views expressed above are those of the author and do not represent the official view of EY.
THERE ARE THREE THINGS that define every company: its name, its logo and its brand identity. A change introduced successfully in any of those fields can completely change the face of the company, whether signaling a new direction or freshening up the existing brand. Such a change may be quite obvious, like a new brand name or logo, or it could be more subtle, such as a minor shift in communication for better delivery of a more relevant brand promise. Rebranding is a marketing strategy in which a new name, term, symbol, design or combination of them all is created for an established brand, with the intention of developing a different identity in the minds of clients, investors and competitors. It occurs when a company decides to completely change the brand or a significant element of the brand.

WHY DO COMPANIES REBRAND?
There is actually a number of reasons why companies might launch a corporate rebranding or rebranding of a segment of the business, such as a product or service. Sometimes a company sees a reason to rebrand in taking advantage of an opportunity or in defeating potential risks in the future. On the other hand, companies rebrand as a reaction to an event which is so important that the current brand has to be changed. Potential reasons for rebranding might be: mergers & acquisitions, legal issues, competitive influences, negative publicity, predicted growth, a new line of business or market, a new audience, relevancy, lost market share etc. Due to the tremendous impact that rebranding and naming can have, the whole process should be approached very carefully. Rebranding can be extremely difficult, especially for businesses with a history and established identities. There is no magic formula for successful rebranding; it is a situation that should be undertaken with great sensitivity.

SPECIFIC ACTIONS
The new company brand and identity should be presented to the public in a very systematic manner, in order to avoid dissatisfaction in old clients, while trying to gain new potential ones. Rebranding should be considered as a methodical process which involves careful strategy, personal interactions and memorable visuals, all of which must work for customer’s trust to place their emotions and accept the rebranded brand. Even though it is very hard to know what the outcome of a rebranding process will be, it is important that all the employees are engaged, and even some long term clients, to make sure that external input is received. The next step would be to review the company’s policies and processes to adjust them to the new brand messaging, or to determine whether they should be altered. Alongside this step, an exciting rollout should be organized involving passionate and energized employees who are able to create passion in the market place. Since rebranding is not solely a marketing ploy, but also a company endeavor, all departments should be included. Also, maintaining brand integrity within a company puts the company on the right track for a complete market buy-in, followed by strong marketing and visibility activities.

In today’s world of rapid globalization and increasingly competitive markets, companies may find it necessary to reshape their brand in terms of its relevancy to their customers. Finally, successful rebranding can lead to better brand recognition, update a tired brand or create an entirely new identity.
HOW HAVE BUSINESSES AROUND THE WORLD attained key organizational goals, such as significantly increased revenues and reduced costs, by changing the way individuals work at every level? After consistently failing to achieve the desired results, what did organizations do differently to achieve breakthrough success? How can you bring this level of success to your organization based on a single principle?

In all cases, the answer is the same: Creating A Culture Of Accountability®.

When individuals and organizations embrace accountability as the basic principle behind all of their actions and decisions, they achieve levels of growth, profitability, and shareholder returns that were previously beyond their reach.

Accountability is the engine behind every initiative requiring effective execution. Without personal accountability, efforts to execute usually fail, resulting in disappointment and frustration. Our research reveals a lack of confidence in an organization’s ability to execute, with 78% of respondents anticipating missed deadlines, 90% feeling overwhelmed with the amount of work they have to do and 77% feeling unable to succeed because of their workload. When people take personal ownership of the success of organizational initiatives and can connect their own success with that of the organization, you get the traction needed to achieve flawless execution.

Our research shows that a lack of personal accountability for achieving organizational results is a common organizational challenge:

- Almost 60% admitted that they saw a problem developing but did nothing about it.
- 76% have fallen into the “just tell me what to do” trap.

These results suggest that today’s difficult business environment and tough economic times present even more challenging obstacles to getting results. These obstacles are real and often cause people to feel their ability to impact results is out of their control, leading to frustration, finger-pointing, blame, and a general sense that they really can’t make the difference that they had hoped to make.

How you use accountability defines the working relationships fundamental to every activity that occurs within your organization. Accountability is the guiding principle that defines how we make commitments to one another, how we measure and report our progress, how we interact when things go wrong, how much ownership we take to get things done… It is, in essence, the nerve center that runs throughout every part of the organization, through every working relationship to every member of every team.

In many organizations, accountability is often done in a way that can actually sabotage your ability to get results. When we start working with a client, we often hear people describe accountability as something that happens to them when things go wrong, rather than something they do to themselves to ensure results and success. How you go about creating accountability matters. Often, it leads to what we call the Accountability Paradox: the harder you try to create accountability, the less accountable people actually become. This happens because people are reacting to the manner in which image accountability is approached.

Accountability, used effectively, is a skill you can develop just like any other skill, and while it is not a difficult skill to acquire and hone, it does require a high degree of conscious effort. When you do it right, you’ll also find it the fastest way to improve morale. Getting people to take personal ownership of advancing the mission of the organization and achieving Key Organizational Results is the most important step an organization intent on performance improvement can take.

Source information: Partners in Leadership
TIPS & TRICKS FOR THE SAFE USE OF GOOGLE ADWORDS

By Matija Osrečak, Attorney and Managing Associate at law firm Dominkovič i partnere, in cooperation with Deloitte Legal

ABOUT GOOGLE ADWORDS

It is universally acknowledged that Google AdWords and similar tools have revolutionised advertising business. They have succeeded in doing something no traditional media has ever accomplished – a rather inexpensive advertising reaching your target audience.

Several factors have made this marketing tool so efficient: the popularity of the Internet, its complexity and the resulting need to use search engines to browse through the vast virtual space. These factors made search engines the first step when going on-line. As Google AdWords uses the search engine Google as its bulletin board, access to mass audience is guaranteed. Last but not least, being an on-line tool, it also lowers operating costs. Thus, the combination of reduced operating costs and the wider audience simply makes the tool very efficient.

HOW IT WORKS

Google AdWords relies on the Google search engine. Once an Internet user starts his/her search, AdWords platform offers exclusively ads linked to a particular search. For example, if a user searches for the term “news”, ads from local news portals will appear. The local news portals have chosen to show their ads only to a selected audience – those interested in reading news or potentially interested in their internet portals. This enables advertisers targeting their audience and marketing their products/services only to interested audience.

The tool works by advertisers selecting one or more of the so-called ‘keywords’ (the keyword in the given example is news). Once a user types and searches for a word, ads linked to this word appear (the mechanism is more complex when there are more ads linked to a particular word, when an auction mechanism decides which ad will appear).

RISKS

Advertisers have soon learned that they can increase their visibility and potentially boost their sales using famous brands as keywords. For example, a watch manufacturer would use Swatch or Rolex as keywords. When a user searches for these watches, an ad of another watch manufacturer will appear, and the user might buy a watch made by the ad-linked manufacturer instead of a Swatch or a Rolex. And this is where problems arise. Is it possible to use any word, or are some words protected from this type of use? What does an ad have to look like?

THREE-WAY REGIME

First, one should consider the Google internal policy (AdWords Trademark Policy), which is here to protect Google and not the advertisers. Complying with this policy is only the beginning.

There are three possible ways of dealing with this challenge:

(1) use of unprotected words as keywords, which are words that do not represent trademarks or trade names; (2) use of a protected word as a keyword; and (3) use of a protected word within the ad.

Unprotected words: These words can be freely used as keywords, but they can also be used within an ad. However, first check if the selected words are protected meaning limited in their use or restricted. For example, any use of trademarks generally requires approval of the right holder. In addition, using trade names can have legal consequences. Furthermore, legal regimes are different, and some jurisdictions require trademarks to be registered, while others do not, which makes the check more difficult.

Protected words as keywords: The Google policy allows the use of protected words as keywords. In our example, Swatch or Rolex can be used as a keyword. However, as mentioned earlier, complying with the Google policy means only that Google will allow an ad, but it does not mean that you will face no liability for the ad.

If you decide to use a protected word as a keyword, your ad should clearly state the origin of your offer to avoid any misleading or confusion. For example, if you use Rolex as a keyword and you are selling watches, the ad should state clearly that it is not Rolex selling the watches, but it is you who is selling them.

Also, be careful of the context your ad builds around protected words. For example, if Rolex is used as a keyword to offer different brands or fake watches, you might face claims for diluting the Rolex brand. On the other hand, if you put a brand in a negative context, this might trigger another type of liability. Imagine advertising H&M clothes by saying that buying at Zara (and Zara is in this example used as a keyword) supports human trafficking and forced labour without having an adequate study or evidence to support this. Such a statement would likely harm the Zara brand and bring the advertiser in a legally unpleasant situation.

Protected words in the ad: Generally, the use of protected words in the text or title of an ad without the approval of the relevant right holder is not allowed, but there are some exceptions to the rule. The Google policy for the EU considers the use of a third-party trademark in the text and/or title of an ad relating to branded goods/services eligible, but only if necessary. For example, an Audi dealer is allowed to use Audi as a keyword in the text of an ad, but should also make sure the origin of the ad is made clear by adding for example Audi cars from an independent car dealer.

FINAL TIP

Make sure to properly check the words you plan to use before launching your advertising campaigns. Also, keep in mind the international reach and impact of your campaign. Define the target territories of your campaign, as these are the ones where an infringement might occur.
ENERGY IS CRITICAL TO ALL ORGANIZATIONS and societies, especially in times when we are facing the fact that we will need two planets in 2020 in order to support our lifestyles. As a result, energy and our dependence on it will be the focus of interest not only for governments and major corporations, but for all of us.

While western societies struggle to achieve as much environmental friendly growth as possible, the prices of the main resources needed for our existence are continually growing.

Regulatory frameworks are being adopted and revised, putting additional pressure on people and businesses to take responsibility for a sustainable future. Special requirements and expectations are imposed on large companies since they are the biggest energy consumers, but also the only ones that can really make a difference in terms of influencing climate change.

WHERE TO START AND HOW TO IMPLEMENT CHANGES?

The easiest and most effective energy saving measures usually require little or no capital investments, but a good management system and awareness.

A simple change in the way we behave alone can have a big impact on achievements, leading to huge cuts. Awareness about the energy we use and targeted savings lead us to fact that we need to know who and what our energy points and users are. Only by having a clear picture of our organization, assets, people and current consumption can we go on and define measures to improve it. Management systems in general provide a framework around which organizations build their current business image and set targets for improvement with timelines and responsibilities. In that case everyone involved in the organization’s activities is able to operate in the desired way, having clearly communicated how things should be done.

The most common framework used for implementing best practices in energy management is the international ISO 50001 standard. It is intended to provide a platform for organizations for integrating energy performance into their existing management practices.

Any organization, regardless of its size or current management system can implement effective energy management and thus establish a firm baseline to improve, reduce consumption, or have it under control and reduce costs.

Studies and surveys show that average reductions are between 10 and 20%, but some global companies that have had energy management for a long time report more than 40% reduction in their energy usage. Most of the savings come not through installations or implementation of new technologies, but through changes in practices, culturing the organization and attitudes towards how energy is managed and used.

ISO 50001 is the first standard which can have a direct impact on the business bottom line. But that is not the only motivation, since also the awareness about climate change and a good corpo-
THE MOMENT OF IMPRESSION

In 1933, Ernest Hemingway wrote a short story that should, in my opinion, be listed as an obligatory text in all business education programs concerning services, especially in tourism, retail and marketing. “A Clean, Well-Lighted Place” was published first in Scriber’s Magazine, followed that same year by a book of short stories “Winner Take Nothing”.

As the old man in the story has his way of seeing things, in the same bar two waiters develop a discussion on what is a drink in a bar all about. Sometimes, a cup of coffee is much more than the coffee itself. Most of the time, it is an experience, an experience including all living characters involved.

In spite of the increasingly rapidly changing world and social environment around us, some things are evergreen for a reason. Whenever I talk to my students or train business people, or have any other opportunity to speak publicly to marketing, tourism and hospitality professionals, I refer to this story that happens to be unfamiliar to most - explaining the same hospitality experience from three possible points of interest in the single moment and place. A reality that is different for each individual interacting in one’s own personal impressions, and vice versa.

Sure, experience has been something that is well known in businesses, but mostly as a secondary value, both produced and marketed, but never independently.

Producing unique, individual, lifetime experiences is the most efficient and convincing medium for delivering your message to consumers. Impressions imprinted on the minds of consumers must be permanent, desired repeatedly and addictive. The message of the brand or the concept has to be holistic, overwhelming, the messenger obsessed with details.

On a personal level, we define the experience by providing a concept and services that are closely linked to personal skills, thus personally delivering experiences to customers with a specific market value: the business of making impressions, personal impact and experiences in personal appearances.

FACE TO FACE IMPRESSIONS

A SMALL STEP FOR A (BUSINESS) PERSON – A GIANT LEAP FOR THE BUSINESS

Experiences are mostly produced by living human sources. Gadgets and hardware only extend the reach of the personal message behind the information. Bearing that in mind, we forget about the importance of organizational leaders that communicate with more frequency and influence than other members of the business society, representing specific communication intersections on their own. There is an old theory that has already been set, “To The Front”, which invites managers to engage in everyday core-business processes. Involving a CEO in the core-business routine for a single periodic testing opportunity provides both the service itself and the user feedback first hand. Sure, a sample primarily provides a relatively symbolic result in its impact on general efficiency in total, but in time, a larger quantity of opportunities confirm the general result. The lack of time may surely be a justified excuse in avoiding the contact with the client, but it is regularly insecurity and a lack of general social skills that is the reason why management retreats into its organizational shell, feeling safe behind the troops of employees that take the first burden of criticism. Sure, nobody likes to be criticized, but the free market is supposed to be all about the freedom of opinion, and that includes criticism.

Virtue hides behind skill. And as we hide behind our everyday-hardware, public speaking and other social skills are increasingly rarely used. In order to provide the mentioned efficiency in customer relations, proficiency in communication skills is also required in general personal appearances.

These days it takes less than a wink of the eye to make an impression, to make thousands of impressions on viewers all over the globe thanks to multimedia and web tech enhancements. The communication theories about 4 minutes first impression became obsolete almost at the same moment that they were proven. The 4 seconds theory has overtaken the world of communications in a flash, proving that most of our communications are over even before we have realized they have started in the first place. Only close to perfect impressions result in an experience that generates contacts and encounters that we are aware of.

KEYS TO SUCCESS

The urgent and imminent take the place of standards in our general behavior. Yesterday’s standards, protocols and rules of social engagement seem archaic and obsolete today, along with classics such as bon-ton and civil gallantry. Ask yourselves common questions, including the reasons behind them, or their meaning, especially what experiences and impressions do we convey in our everyday actions. For example, do a short test to test your own confidence in business-wise behavior:

How does one begin a public speech? When a man enters a restaurant in the company of a woman, who enters first? When walking along a corridor in a pair, who walks on which side? What would be the right distance between speakers in a conversation? Which is the right hand to hold a coffee cup, or a glass of wine? How to be-
have in an elevator when sharing it with other people; especially one without a mirror in it?

Sure, rules exist to be avoided or broken. But the idea is to break them with a purpose, intentionally, for a reason, moderately. We should understand the meaning and the very purpose of the rules in the first place in order to be able to manipulate the rules and control the final result which is the impression we wish to produce.

The verbal and non-verbal, the form and content are all efficiently subject-able to a careful four-dimensional communication structure (4-dimensional structure: non-verbal content, verbal content, verbal form, non-verbal form). If we wish to impress the audience in a professional manner, our personal impression style should follow the rules of engagement by the book. And every single book of communications dedicates the major part of its content to structure and preparation.

Sometimes we just get by, by chance. Pure luck. Sometimes our inherited charming character, optimism or even good looks do it all for us. But if we require experiences in terms of business, relying on our personal impressions, using a plan, structure and profitability, our gestures and the impressions we generate in our social environment should have nothing to do with chance.

Just as every single modern business theory and practice states that people are the key to success, the impressions they provide are the key to the hearts of audience, customers and market alike.

People bearing the message, real-time people, leading by example, professionals delivering the most precise message by conscious self-imaging, positive self-dedication, integrating emotions and fascination in the experience they share, are the ones who build the most reliable and firm personal relations, simply by being introduced face to face. Simply by the constant desire to provide uniquely positive and pleasant experiences we are destined to success in general.

**ON 12 JUNE 2014 THE 20TH FIFA WORLD CUP** kicked off in Brazil. The eyes of the world have been on the host country, eagerly awaiting the return of ‘The Beautiful Game’ to Brazil. There has also been much reporting on the anger among Brazilian people as to what is seen as excessive spending on stadia and the associated infrastructure.

Colliers’ report, FIFA World Cup 2014: Brazilian Goals, evaluates the returns and impacts of previous World Cup events on host nations, and considers the long-term gains for Brazil. Most of the benefits of hosting the World Cup are indirect and long term; therefore difficult to quantify directly. The report finds that measuring the success or failure largely depends on the host nation’s motivations for holding the event, which are not necessarily limited to financial gains.

The core motivations for hosting are likely to be:

- **Profile:** strategic ‘place branding’ and marketing of the country and individual cities
- **Political:** demonstrating modernity, transparency and asserting a regional and international role
- **Urban development:** bringing forward infrastructure and real estate projects to support national, regional and urban economic development strategies
- **The Sport:** Promoting sport, participation and the benefit of exercise and healthy living

In an attempt to analyze the impacts of the goals and learn from the legacy of previous World Cups, Colliers International’s research teams from around the world have undertaken global consultation to identify likely impacts of the World Cup on the economies and real estate markets of host countries. This paper draws on experiences dating back to the Mexican World Cup in 1970.

The net gains to be made by Brazil from hosting the World Cup will come in the years following the event and will be indirect. The Report’s top five findings that Brazil can expect to benefit from are:

- **Winning:** The key immediate advantage to hosting a World Cup is that it increases the chances of the host country team winning the event outright. Colliers’ Report reveals that of those countries that hosted the World Cup since 1970, some 32 per cent went on to win the competition outright; 42 per cent finished in the top two positions; 47 per cent finished in the top three and a whopping 63 per cent were in the top four.
- **Feel-good factor:** The feel-good factor associated with the World Cup is hard to measure and individual to each host country, but it is widely acknowledged that hosting the event has a positive impact on patriotism and national unity.
- **Profile/brand:** Most benefits of hosting the World Cup are not financial, but rather linked to a nation’s ‘branding’ in the international community. Playing host will immediately raise the global profile of a country and might even change perceptions of the host nation, resulting in increased tourism and political benefits and alliances, but these accrue over many years.
- **Infrastructure:** Regardless of success - financial or sporting - a legacy of infrastructure remains, accompanied by improved roads, transport connections and telecommunications that might have not otherwise been realized.
- **Costs:** Reliable figures that encapsulate the total financial benefits that the event contributes to the host’s economy do not exist; the cost per attendee is around $1,300, however, this does not take into account the positive revenues generated by broadcast deals, corporate advertising and merchandising. For many, hosting the event is considered to be priceless.

Vedrana Likan, managing partner for Colliers International, Croatia commented: “If you wish to promote a country and its main cities, as a large corporation might raise its own brand awareness, hosting a World Cup or any other mega-event, will deliver success. In contrast, if you wish to make a commercial profit, or if you want to increase popular support in your country, ample evidence suggests there are far easier ways to achieve these very different goals”.

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**FIFA WORLD CUP 2014: BRAZILIAN GOALS**

By Vedrana Likan, Managing Partner, Colliers International, Croatia

Colliers International Publishes Report on the Long-term Gains for Brazil and Motivation for Hosting the World Cup
New Members

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Fidelta is a drug discovery fee-for-service research organization situated in Zagreb, Croatia that employs more than one hundred highly qualified and experienced staff with an international education, including 70% scientists with a PhD degree. Fidelta has a track record of success, having delivered many clinical candidates, including the antibiotic azithromycin, from the time when it was part of PLIVA. Over 65 patents and 250 publications have been published in the last decade in peer reviewed journals. Fidelta has state of the art facilities, fully equipped with instruments essential for contemporary drug discovery and development. Fidelta’s animal facility is AAALAC accredited and fulfills all requirements for in vivo experimentation. Synthesis of molecules, in vitro and in vivo pharmacology, DMPK and toxicological profiling, bioanalysis, biomarker identification, stability and physical properties testing are brought together under one roof, allowing seamless transition from one activity to the next.

**SANDOZ D.O.O.**

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Sandoz – global leader in the generic pharmaceutical sector

Sandoz, the generic pharmaceuticals division of Novartis, is a global leader in the generic pharmaceutical sector. Sandoz employs over 26,500 employees and its products are available in more than 160 countries, offering a broad range of high-quality, affordable products that are no longer protected by patents. Sandoz has a portfolio of approximately 1,100 molecules already available to more than 90% of the world’s population and continues to work hard to further increase global access. Sandoz holds the #1 position globally in bio-similars as well as in generic injectables, ophthalmics, dermatology and antibiotics, complemented by leading positions in the cardiovascular, metabolism, central nervous system, pain, gastrointestinal, respiratory, and hormonal therapeutic areas.

Since 1991 we have been present in Croatia as the company Lek. In 2002 we became a member of the Sandoz company, and finally since 2010 we have been known as Sandoz, a Novartis company. We live Sandoz values and are proud that we provide patients across Croatia with high-quality, affordable Sandoz products.
U TURN TAX REFUND D.O.O.
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U Turn Tax Refund - Worldwide Tax Recovery & Services
U Turn Tax Refund is one of the leading global players in the International TAX/VAT compliance and recovery industry. With offices in more than 30 countries around the world, we provide a VAT refund from more than 45 countries (all EU member states, Serbia, Macedonia, Switzerland, Norway, Iceland, Canada, Japan, Argentina...) and Income Tax Recovery from 16 countries.
Our main services:
www.getmytaxback.com (B2C) - Foreign Income Tax Recovery
UTTR business policy is NO REFUND = NO FEE
We offer a simple, complete solution tailored to your needs, so contact us with confidence.

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DOOR Training Croatia, a member of the DOOR International network starting this year, is the Exclusive Authorized local Representative of Partners In Leadership, the world’s premier provider of Accountability Training services. In the past 25 years we have a proven successful track record in creating rapid culture change and greater accountability at every level of the organization. We have trained millions of people, working in more than 50 countries, including nearly half of the Dow Jones Industrial Average and the Fortune 50 largest companies.
Our clients utilize the Accountability Training principles to achieve key organizational objectives, such as increasing revenues and profitability, reducing costs, and successfully implementing major organizational initiatives. Results have been dramatic and record-breaking.

WEFTEC 2014

September 27 – October 1
New Orleans, Louisiana, USA

WEFTEC®, the Water Environment Federation’s Annual Technical Exhibition and Conference, is the largest conference of its kind in North America and offers water quality professionals from around the world with the best water quality education and training available today. Also recognized as the largest annual water quality exhibition in the world, the expansive show floor provides unparalleled access to the most cutting-edge technologies in the field; serves as a forum for domestic and international business opportunities; and promotes invaluable peer-to-peer networking between its more than 22,000 attendees.

WEFTEC has shown continual growth for both the technical program and exhibition.
WEFTEC 2014 will be held at the New Orleans Morial Convention Center in New Orleans, Louisiana.
WEFTEC 2014 is part of the International Buyer Program, sponsored by the U.S. Department of Commerce, International Trade Administration. International Trade Specialists from the U.S. Department of Commerce are available in the Global Center to provide matchmaking assistance and export trade counseling to international attendees and exhibitors.
WEFTEC 2014 is an excellent opportunity to visit New Orleans, the most fun and authentic city in America. It is a place where centuries old architecture is the backdrop for a culture so invigorating, it’ll rouse your spirit. See more at: http://www.neworleanscvb.com/
Contact the local Commercial Service Specialist at United States Embassy Zagreb to discuss participation:
Dalila Uzelac, office.zagreb@trade.gov
See more at: http://www.weftec.org/
WEBSTER VIENNA PRIVATE UNIVERSITY OFFERS 1-YEAR MBA PROGRAM

The new 1-Year MBA program is an accelerated degree option at Webster University that allows students to earn an MBA in one year. The program is offered in a cohort-based format with a structured schedule beginning each fall, with opportunities to build a global network, gain international perspective and acquire substantial leadership development skills. This program is the perfect answer for working professionals and recent graduates who want to upgrade their credentials and be strategic players in the world of business. Students delve into current issues relevant in today’s business world and learn how to prepare for them. Courses integrate applications and theories from various disciplines including: accounting, economics, finance, marketing, production operations and strategic management. In addition to gaining industry insights, students have an opportunity to build a global network by connecting with cohorts around the world through group projects and assignments. Individual career management support helps prepare students for new job opportunities throughout the program and beyond graduation.

WEBER VIENNA PRIVATE UNIVERSITY OFFERS 1-YEAR MBA PROGRAM

Changes to the EY Croatia Leadership

Berislav Horvat has been appointed as the new Country Managing Partner of EY Croatia. He began his career in EY in 2002, working as an assistant on audit and advisory projects. He was soon promoted to a senior and afterwards to a manager position, and was appointed as Partner in 2012, in charge of providing audit and related services to clients from various sectors, especially from the sectors of consumer products, telecommunications, real estate and private equity. He was also responsible for starting up the Advisory Services department in EY Croatia, which now provides various consulting services to private and public sector clients, including those of project management, EU funds related services, IT advisory, Big Data services and infrastructure projects support.

“My main focus will be on building a better working world, which is a priority for EY in Croatia, as well as globally. With this in mind, we will continue developing a full range of EY services and, with the knowledge and experience of our local experts supported by global expertise and standards, we will make this possible”, comments Horvat. He graduated from the Faculty of Economics and Business in Zagreb and is a Certified Auditor with the Croatian Chamber of Auditors and a Fellow Member of the Association of Chartered Certified Accountants (FCCA).

Denes Szabo, the previous EY Croatia Country Managing Partner, will continue leading EY Tax practices in Croatia and Slovenia.

New Associates in Law

FIRM ŽUPIĆ & PARTNERS

The Associates Josip Letica and Juraj Blažičko have joined the Law firm Župić & Partners. Both of them graduated from the Faculty of Law in Zagreb. Josip Letica was involved in practice of law during his studies and also participated in the Erasmus exchange program at the Faculty of Law of the University of Madrid – in the Program of the Legal protection of EU, Company law, Intellectual property rights, Legal aspects of the external relations of the EU. Juraj Blažičko participated in the Erasmus program at the Faculty of Law, University of Vienna, where he also passed the Company law exam in German and 12 elective courses in German and English.

Allianz and Ana Sršen Open Swimming and Athletics Schools for Children with Disabilities

Wholehearted Coaches (Treneri velikog srca) is the first project in Croatia aimed at local level sports development for children with disabilities. Based on the famous Halliwick concept, the Wholehearted coaches’ swimming schools have opened their doors to children in nine cities across Croatia. More than one hundred children are currently attending them and for them this is a unique opportunity to do sports, learn how to swim or simply make their first independent moves in life. Persons with disabilities account for about 12 percent of the total Croatian population, including...
To celebrate their success, RIT Croatia hosted a special dinner for these students who were accompanied by their favorite professors - Besim Agušaj, Vanda Bazdan, Milena Kužnin, Zrinka Friganović Sain and Kevin Walker, as well as the Associate Dean Dr. Shawn Sturgeon and the Dean and President of RIT Croatia, Don Hudspeth.

COMPLETE SUCCESS OF PODRAVKA’S PRODUCTS AT SUPERIOR TASTE AWARD

All Podravka’s products entered received recognition this year for supreme quality and taste, awarded by the International Taste and Quality Institute. At ceremony in Brussels as many as seven products received the Superior Taste Award 2014 – an additional recognition of recognizable quality, regardless of the product category. Next to Podravka Tea Lemon/Lime and Plum Tea, Podravka’s rewarded products are Vegeta Garlic Marinade, Podravka Beef Goulash, and the latest product – Podravka Bouillons. Recognition of quality and excellence was given for all three tastes – Chicken, Beef, and Vegetable.

Once again Podravka’s products proved their most perfect taste in the category in which they were competing, and returned from Brussels with 7 Superior Taste Awards. All the products that applied this year were evaluated as the best in the international competition, and the importance of these rewards is best illustrated by the fact that the winners are decided by a jury comprised of 120 supreme chefs and experts from 12 renowned European culinary associations. In the next three years the awarded Podravka products are able to include on their packaging the internationally recognizable quality sign “Superior Taste Award”, which puts them among high quality food products.

The most perfect taste of every category, i.e. product evaluations, are determined in a blind test, without packaging or any product identification, based only on appearance, aroma, taste, texture and general appearance.

“We are proud because recognitions by this leading world organization awarding quality have been received by our products for several years in a row. This year’s awards are an additional confirmation of the recognizible quality of Podravka’s brands on the international market. We are particularly satisfied because this year’s award for excellence, quality and taste was given to Podravka’s latest products – Bouillons, all three tastes” – Podravka Management Board member
for marketing, research and development Jadranka Ivanković said. So far Podravka has won 34 Superior Taste Awards, which is a result of investment in production, product safety and customer satisfaction, and they are an additional confirmation of our desire to be the best. The awards received show the strong position of Podravka’s high-quality products, not only in Croatia, but also in the region and in the world.

**DVA GL – BUSINESS ASSURANCE LAUNCHES VIEWPOINT**

ViewPoint is a customer portal presenting key survey findings on supply chain management and global testing, inspection and certification (TIC) trends. Business Assurance conducts surveys on a quarterly basis through its customer community. The panel consists of more than 8000 volunteers worldwide, representing organizations of all sizes and from all types of industries. The surveys assess the organizations’ views on a range of supply chain management and certification areas; from health and safety issues to product sustainability. Survey findings provide valuable insights into the focus areas of companies such as: What are their concerns? Which investments are prioritized? Which actions are taken in order to achieve sustainable business performance?

ViewPoint provides an opportunity to discuss and network with industry peers, interact with DNV GL experts online and share insights on best practices related to the TIC market. All the survey reports and resources are fully available in a structured archive. The portal also provides access to videos and articles from business leaders. ViewPoint will be a go-to area for inspiration and insight about global certification trends, supply chain management and sustainability topics. It provides an opportunity for organizations to benchmark and learn about key prioritizations for their industry, as well as notable differences across regions and between industries. It is first and foremost a reserved area for customers who will have access to the survey results as soon as they are analyzed. The results will be presented to the broader public.

**THE CROATIAN ASSOCIATION OF TRANSLATION AGENCIES BECOMES A MEMBER OF EUATC**

CATA, (www.cata.hr), the Croatian Association of Translation Agencies founded by Ciklopea and two other companies back in 2013, wishes proudly to announce that it has been accepted as a member of the European Union of Associations of Translation Companies (EUTAC), the umbrella organization for national associations of translation companies throughout Europe. The EUATC provides a united voice for translation companies, while promoting the highest standards of quality and business practice.

Some of CATA’s goals, being a non-governmental, non-profit, professional association, include the development and protection of the economic interests of the profession and the promotion of quality standards with continuous work on raising the level of agency translation.

Now it will join EUATC’s goals and work on promoting the highest standards of quality and business practice among members, while also providing a strong united voice for translation companies in general. CATA invites new members to join its work and to help it share the EUATC goals.

To learn more about CATA, please visit www.cata.hr
To learn more about EUATC, please visit http://euatc.org/

**NEW SERVICE FROM DOOR TRAINING CROATIA**

DOOR Training Croatia, a member of the DOOR International network starting this year, is the Exclusive Authorized Local Representative of Partners In Leadership, the world’s premier provider of Accountability Training Services. All Croatian organizations may now work with an Accountability Training Provider locally. Customized workshops in accountability, coaching, and consulting services are available through DOOR Croatia’s staff, who are knowledgeable about local issues and work closely with clients to understand the unique circumstances they face.

Using the Accountability Training curriculum, DOOR Training Croatia helps people at all levels to create greater accountability for the results in their organizations and their teams. Founded on decades of research, Partners In Leadership Accountability Training focuses on three innovative training tracks.

The Self Track Training - Enables people to rise above their circumstances and demonstrate the ownership necessary to achieve key results.

The Culture Track Training - Accelerates the transition to a Culture of Accountability where people at every level of the organization think and act in the manner necessary to achieve key organizational results.

The Others Track Training - Teaches people to effectively hold others accountable for results in a positive, principled way, so that they successfully deliver on expectations.

**THE AMERICAN INTERNATIONAL SCHOOL ACCREDITED BY THE U.S. BODY**

In May the American International School of Zagreb (AISZ) was awarded Accreditation status by the Middle States Association of Colleges and Schools (MSA) through to 2021. AISZ is the only school in Croatia which is accredited in the United States, and it has been continuously accredited by the MSA since 1986.

Upon receiving news of the re-accreditation, AISZ’s Director, Dr. David Harris, said, ‘We are very pleased by this news. The accreditation of AISZ continues to affirm that our wonderful school provides a first class international education to the expatriate and local communities.
in Zagreb. I am very proud of our staff, parent community and the students.’

In an oral report addressed to the school’s entire community, the MSA’s Validation Team’s Chairperson said, ‘We have been impressed with the warm and nurturing feeling we feel on campus and commend you for the positive relationships that exist between all stakeholder groups of the community: students who are mature, responsible, articulate, caring and who embody the AISZ Beliefs; teachers who are proud of their school and are willing to put in extra time to improve, with the interests and needs of their students holding the center of their attention; administrators who have taken the time to understand the essence of your school and are committed to the school’s Mission; support staff who enrich the school community by providing a high level of excellence and quality to support the school’s programs; parents who love the community feel of their school and are supportive; a school board dedicated to supporting a warm and welcoming place…’

The school is also accredited by the International Baccalaureate in Geneva.

SUMMER SEASON OPENING OF THE OLEANDER TERRACE

Zagreb’s most prestigious hotel, the Esplanade, marked the start of the summer season by celebrating with a festive cocktail party held on the legendary Oleander Terrace. Numerous dignitaries, diplomats and celebrities enjoyed a delightful evening and great company with summer hits carefully selected by DJ Luca Goya and an excellent performance by the saxophonist Vanja Ileković. In particular, inspiration was sparked by an acrobatic performance from the Traumatic Arts Association who during the evening performance, on a seven-meter-high structure, performed aerial ring acrobatics and an attractive dance on silk.

This celebratory event at the hotel marked the excellent business results, as well as the recognition the hotel has gained over the past few months. There was also yet another special reason to celebrate as the occasion included the presentation of the brand new issue of the luxurious ESPLANADE View magazine and the announcement of various summer events during the opening of the Oleander Terrace. The General Manager of the hotel Ivica Max Krizmanić, stated: ‘I am delighted that everything seemed somehow to coincide. It is a great feeling to gather our colleagues, clients and friends of the Esplanade on the legendary Esplanade Oleander Terrace and together celebrate in a relaxed and comfortable setting, kicking off the start of the summer season. We are planning a wide range of great summer events and activities - from delicious promotions, preparing steaks outdoors, themed evenings with our resident DJ, to summer drinks and dessert promotions, and experiencing the opening ceremony and screening live football matches of the World Cup with quite a few additional surprises thrown in! I am confident that this year the Oleander Terrace will yet again become the center of the outdoor social scene.’

MINISTER LORENCIN AND MAYOR BANDIĆ AT DINNER IN THE SKY OPENING

The unique international event Dinner in the Sky® was officially opened on 11 June. The Minister of Tourism Darko Lorencin, the Mayor of Zagreb Milan Bandić and representatives of the Zagreb Tourist Board and the City of Zagreb opened the event and enjoyed the panoramic view of Zagreb at a table that was lifted 65 meters above the ground. The distinguished guests had the opportunity to savor The Westin Zagreb innovative menus - in the sky.

HUP-ZAGREB Inc., a hotel company which is the umbrella company for the Zagreb hotels The Westin Zagreb, Sheraton Zagreb, Panorama Zagreb Hotel and hotels International and Jadran, presented, among the first companies in the region, this unique project, that has taken place in numerous world cities.

The truly amazing experience of this unique event, at a table for 22 guests lifted 65 meters above the ground and parallel with The Westin Zagreb rooftop, welcomed guests until 15 June. The Westin Zagreb is proud to have hosted this unique event and to contribute to the further promotion of Zagreb and Croatia.

For further information, please visit: www.dinnerinthesky.com.hr
Member to Member Discounts

FOR FULL DETAILS ON DISCOUNT PROGRAM AND CONTACT INFO, PLEASE SEE AMCHAM’S ‘MEMBERS ONLY’ WEBPAGES

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