• AmChams in Europe - European Best Practice Conference
• The Case for Investing in Europe - Interview with Joseph P. Quinlan
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)
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- 35% discount on all advertising
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- 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,

In the third quarter of the new government, there are expectations to see the first results. Macroeconomic analysts are forecasting further fall of the economy until the end of the year, while business is impatiently expecting reforms. Competitiveness Report of the World Economic Forum, in which Croatia dropped from 76th to 81st place, indicates that the environment is changing fast and countries in the region are improving their competitive ability. Croatia’s position is still weak in the area of public administration, complexity and predictability of the business environment, lifelong learning and labor market efficiency. One problem is the slowness of the judiciary. In this issue, we are presenting mediation as an alternative dispute resolution. Widely applied in the United States, mediation is still a novelty in Croatia even though it offers numerous savings. The advantages of mediation are described by the president of the Croatian Association of Mediators, judge Šimac.

In time of crisis there is a need to examine the role of company’s management, and the role of leaders. The differences between leadership and management are described in an article by Selectio. Another area especially important in turbulent times is risk management. Learn more about it from our new member, one of the world leaders in this field, Det Norske Veritas.

In the lack of good business news, Croatian business community was particularly pleased that Fitch rating agency has maintained the credit rating with favorable prognosis. Congratulations for that achievement go to the Ministry of Finance and its efforts to consolidate public finances. The forthcoming novelty of the Ministry of Finance is introduction of fiscal cash registers. More about it, you can learn from expert article by TPA Horwath.

Fitch’s rating will encourage those who evaluate investment opportunities in Croatia, which has come under the spotlight with the upcoming entry into the EU. European market, though still in trouble, is still interesting to U.S. investors. This is confirmed by the report by Joseph Quinlan, Bank of America’s analyst, presented this year in Washington during the transatlantic week which was attended by representatives of the American Chambers of Commerce in Europe. What goes in favor of Europe as a destination for investment with growing BRIC countries, you can read in this issue.

From legal perspective, you can read about challenges related to acquisition of real estate in Croatia by Wolf Theiss and about deletion of companies from the Court Registry by Štefanija Čukman. Finally, for some lighter touch, you can learn how technology enhances education in an article by American International School, join Oracle’s Berislav Sokač in the Boston Marathon and explore the beauty of Brijuni, courtesy of Atlas.

Sincerely,

Andrea Doko Jelušić, Executive Director
Tourism is an important branch of the Croatian economy with still considerable growth potential. Oleg Valjalo, Deputy Minister of Tourism, addressed the conference participants and guests during a business lunch with a lecture on global tourism trends and the role of Croatian tourism in Europe.

Mr. Hoyt B. Yee, Chargé d’affaires of the U.S. Embassy in Croatia attended the lunch, alongside the directors of European AmChams and local and foreign businessmen from the tourism sector.

In her opening speech, Ms. Gorana Perišić Kranjčec, Visa country manager for Croatia, announced the latest data on the habits and consumption of foreign tourists and tourism trends in Croatia. The research conducted by Visa has shown that most tourists who spent vacation in Croatia (93%) have been saving for their vacation for up to a year. Although they had to save more than before, the spending still remained at about the same level as last year. Some of the interesting trends are that women spend less as well as persons younger than 30 years, and most do not consider Croatia more expensive than other Mediterranean countries in the region. This year was again marked by a significant number of tourists who decided to vacation on the Croatian coast for the first time (44%), and 22% of all foreign visitors have visited Croatia more than three times.

“We are honored to be a sponsor of the working lunch of this year’s meeting of American Chambers of Commerce in Europe and have the opportunity to share with you our experiences. Visa has identified tourism as a key economic sector in Croatia and the region, but also globally. Therefore, it is our mission to provide safe and affordable purchases to passengers, through a large number of accepted points of sale and ATMs, offering travel insurance and other benefits. That’s why every year we organize various projects in Croatia and the region, such as Visa tourist review and annual research on foreign tourists’ consumption habits and tourism trends in Croatia. By providing this database to Croatian tourism, Visa works with tourism operators in the evaluation of growth opportunities in the tourism industry”, said Gorana Perišić Kranjčec.

After the lunch, members of AmCham Croatia’s Tourism Committee held a working meeting with Mr. Valjalo where they discussed investment opportunities and potential for improvement of Croatian tourism.

“The annual meeting of the American Chambers of Commerce, with representatives of more than 20 European countries, is an excellent opportunity to present the potential of Croatian tourism at a time when the forthcoming Croatian accession to the European Union causes special interest in our country,” said executive director of AmCham Croatia, Andrea Doko Jelušić.

One of the themes of this year’s meeting is to improve cooperation between European AmChams, which would open up the opportunity for international cooperation for Croatian companies, members of the chamber.
AmChams in Europe - European Best Practice Conference
September 19-21, Dubrovnik & Cavtat

Annual meeting of the European American Chambers of Commerce brought together more than 20 countries.

AmCham Croatia hosted the annual ‘AmChams in Europe’ Best Practice Conference this year. AmChams in Europe (European Council of American Chambers of Commerce) brings together 44 European AmChams and it represents the corporate interests of more than 17,000 American and European companies, employing more than 20 million people with over $1.1 trillion investment on both sides of the Atlantic.

More than 20 AmCham directors have attended the conference, which provided a fantastic opportunity to share information, ideas and to discuss any up-and-coming issues that are of interest to all the chambers, as well as discuss opportunities for cross-border cooperation and share best practices.

As a part of the conference AmCham member Selectio provided a customized training for AmCham directors on the topic of “Leadership”.

Although the conference was a closed event, AmCham Croatia opened the official lunch and dinner on Thursday, September 20, to our members and guests.

Official Conference Dinner
September 20 - Hotel Excelsior Dubrovnik
Sponsored by NCH Capital Inc.

After a slightly rocky sail from Cavtat to Dubrovnik, all conference participants and AmCham guests enjoyed delicious dinner in the splendid Hotel Excelsior. It was a great opportunity to network in a more relaxed and pleasant atmosphere and enjoy the beautiful vista of sunset over Dubrovnik. Ms. Vedrana Likan, AmCham Croatia’s First Vice President, Ms. Marija Vučković, Deputy County Prefect and Mr. Ballta from NCH Capital have shortly addressed the guests.
**AMCHAM ROUNDTABLE ON IPR ENFORCEMENT, July 4, 2012 - Sponsored by**

AmCham organized a roundtable featuring the Assistant Minister of the Interior, Mr. Nebojša Kirigin. IPR committee members discussed with Mr. Kirigin the challenges companies are facing in the area of IPR enforcement and further cooperation.

**AMCHAM CO-ORGANIZED EVENT: IZ! 2012 - INNOVATIVE HEALTHCARE!INITIATIVE**

**October 12 – 14**
**Hotel Lone, Rovinj**

**What is IZ!?**
A unique, non-profit gathering of all participants in the healthcare system/interested parties involved in healthcare with the aim of understanding better and finding a solution to the transitions that will soon take hold of today’s healthcare system.

The regional aspect of the gathering and concept, with many different workshops and panel discussions, make IZ! the central place to exchange awareness and expertise in the field of healthcare, while the active engagement of all participants gives positive light to the entire conference.

The open concept of the gathering also gives everyone the possibility, through their own initiative, to enrich the IZ! program.

**Professional Aspect**
Held under the patronage of the President of the Republic of Croatia, this conference will gather leading professionals from state institutions, the private sector, associations and other interested parties involved in healthcare, not only from Croatia but also those from the region and the EU. It is our goal to address current issues, prepare ourselves for the expected, upcoming transitions in healthcare and to offer the best solution for these issues. All this will take place through dialogue between the key individuals, who, through their expertise and influence, are able to explain and clarify to us the background of these topics. The regional aspect of the gathering also enables a more expeditious exchange of experience and knowledge which will ease Croatia’s integration into the European Union, as well as provide a path which potential EU Candidates could follow. Likewise, patients will also be invited to the conference in order to give us their own first-hand experience.

**The Humanitarian Aspect of the Conference**
The conference has a humanitarian aspect since every penny collected will be used for the development of the Center for Palliative Medicine, that is, for the care of incurable/terminally ill patients. Currently the nursing of such patients is left to family members, and it is our goal to point out this problem and to help others recognize the importance of palliative medicine, which such patients and their families deserve.

Program and more information online at [www.izi-conf.com](http://www.izi-conf.com)
Organizer: CARPC - Croatian Association of Research-based Pharmaceutical Companies, [www.carpc.hr](http://www.carpc.hr/)

**AMCHAM DONATED FUNDS TO THE ASSOCIATION FOR PROMOTING INCLUSION**

AmCham donated 3.870 kn raised at the Independence Day Picnic to the Association for Promoting Inclusion (API). The Association for Promoting Inclusion (API) is a non-governmental organization established in October 1997 in Zagreb, Croatia. API’s activities are based on the philosophy of inclusion, according to which people with intellectual disabilities have the right to be equal and active members of society. API encourages and supports the de-institutionalization process of people with intellectual disabilities in Croatia and the region, and strives to develop community-based supports and services. Many people with intellectual disabilities are willing and capable to work.

[www.inkluzija.hr](http://www.inkluzija.hr)

**AMCHAM MEETING WITH THE MINISTER OF ENVIRONMENTAL AND NATURE PROTECTION**

AmCham delegation consisting of Andrea Doko Jelušić (Executive Director), Marija Pujo Tadić (Chair of Environment Committee) and Robert Gogić (P.Z. Auto), met on 4 September with the Minister of Environmental and Nature protection Mihael Zmajlović, Deputy Minister Hrvoje Dokoza and Assistant Minister Mario Obrdalj, to present AmCham’s position paper “Pollution Charges for Environmental Protection” and discuss cooperation on environmental initiatives.
DoubleTree by Hilton Zagreb will open its doors this autumn in the Green Gold business district. One of 10 Hilton Worldwide brands, it is known for the DoubleTree chocolate chip cookie that represents the warm welcome extended to each guest. Karin van den Berg has been appointed as General Manager and will lead a team of 70 employees. She has been with Hilton Worldwide for 10 years and her most recent position was as General Manager of Hilton The Hague. Karin gladly shared her opinions on the new project with us.

What business results are you expecting during the first year of running?
Our top priority is creating awareness about the hotel itself as well as the entire DoubleTree by Hilton brand. In achieving this, we will have great help from our loyalty program HHonors, which has many worldwide members. Our focus will be on achieving an optimal ratio of room nights and prices. We have a flexible system of pricing, so the room rate will vary depending on the day of the week and year. In periods that have lower demand, the price will be more attractive. However, I do not believe in long term success if we set our focus only on occupancy; one needs to be patient and build their story slowly.

DoubleTree by Hilton Zagreb is located in the heart of Zagreb’s business district. Does that mean that the corporate guest is your primary demographic?
In Zagreb, our location is an advantage when attracting corporate guests, but we are not only orientated toward corporate clients. We have an excellent connection to all major tourist attractions and offer additional services at the hotel, such as the pool and our fitness & spa, which are of importance to leisure guests as well.

What will your conference capacity be and how will it differ from that of Zagreb’s other hotels?
In total, we have 152 rooms and 6 meeting rooms. They are multifunctional and can be used for business meetings as well as social events. Our DoubleTree meetings concept ensures that our clients have a trained and dedicated Meetings team at their disposal. All our meeting rooms are on the same floor. All with daylight, they feature the latest audio-visual equipment and complimentary wireless and wired HSIA.
The news coming out of Europe has been rather gloomy. Should companies really be thinking about investing in Europe at this point?
Absolutely. Europe’s sovereign debt crisis remains unresolved and large parts of the euro zone are in recession. Yet these cyclical dynamics will pass, and when they do fade, Europe will still be intact. The European Union will still be the largest and wealthiest market in the world, and therefore too big and rich for U.S. firms to pass on. In addition, many countries in Europe remain leaders in innovation, with some economies among the most competitive in the world and highly ranked when measured by ease of doing business.

Near term, one key bright spot pivots around the following—there is just as much talk about promoting “growth” in Europe as there is about “austerity.” The latter is necessary but policy makers are coming around to the fact that Europe also needs a growth path/agenda. Longer-term, many U.S. multinationals embedded in Europe today have persevered and stayed the course through world wars, the Great Depression, currency and oil shocks, and numerous bouts of transatlantic political tensions. Successful U.S. firms are accustomed to adapting to short- and medium-term market conditions in Europe—and have dealt with these fluctuating conditions in recognition of Europe’s long-term strategic importance to the bottom line of corporate America.

In hard economic times, the mantra often heard is “buy/invest” locally to support growth and jobs. For American companies, your call to invest in Europe runs counter to that? Are there any advantages on the home front for American companies investing in Europe?
U.S. foreign affiliates in Europe are crucial to the long term success of their parent companies and to the overall health of the U.S. economy. Affiliates are the global foot soldiers of corporate America—on the front lines in providing goods and services to foreign customers.
Exporting is one way to deliver goods and services to European customers. But intense competition in Europe, ever-shifting customer dynamics, the primacy of after-sales services and maintenance capabilities, specific industry requirements—all of these variables, and more, dictate that U.S. firms “go local” or operate “inside” the European Union.

Being “inside” the EU means being inside an economic entity larger and wealthier, in some cases, than the United States. As an “insider”, U.S. firms are better positioned to leverage Europe’s competitive advantages, of which there are many, with access to skilled labour chief among them. Another reason to be “inside” Europe is to avoid costs associated with various nations import tariffs and non-tariff barriers, all of which add to the cost of doing business and undermine U.S. competitiveness.

For the most part, U.S. foreign affiliates serve as a complement, not substitute, to activities in the United States. In particular, while foreign investment and shifting production overseas is often thought of as destroying trade—reducing U.S. exports—the opposite is true. U.S. affiliates in Europe help create trade, not destroy it. Affiliates are rarely independent of their U.S. parents but rather dependent on the parent for various things like capital goods, intermediate parts and components, special technology, various services, etc. These needs manifest themselves in intra-firm trade—or trade that takes place between the parent and affiliates.

A substantial share of transatlantic trade is considered intra-firm or related-party trade, which is cross border trade that stays within the scope of the company. Roughly 30% of U.S. exports to the European Union in 2010 represented related-party trade, but the percentage is higher for some countries. For instance, nearly half of total U.S. exports to the Netherlands in 2010 (48%) was classified as related-party trade.

Against this backdrop, and given the integrated nature of U.S. parents and their European affiliates, the more sales of U.S. affiliates in Europe, the greater the need and demand for goods and services from parent firms, and the higher the level of U.S. exports to Europe. This dynamic creates export demand for the United States and greater economies of scale for U.S. firms, which in turns boosts their productivity and global competitiveness.

In addition, the more profitable U.S. affiliates are in Europe, the greater the amount of earnings available to the parent firm to hire and invest at home, dole out higher wages to U.S. workers, or increase dividends to U.S. shareholders.

In the end, it is a win-win proposition.
So much focus has been on the BRICs and the growth potential there; what advantages would Europe have over some of the emerging markets?

Europe has many advantages over the emerging markets. First, as stated above, not only is Europe among the largest economic entities in the world, it is also among the wealthiest. It is Europe’s size and wealth that sets the region apart from many developing nations.

To this point, In 2010, Europe accounted for roughly 30% of global personal consumption expenditures, a share greater than the United States (27.7%) and a share more than double the BRIC’s combined (just 13.6%). Gaining access to wealthy consumers is among the primary reasons why U.S. companies venture overseas and hence the continued attraction of Europe to U.S. firms. China and India are large economies with relatively poor populations.

Second, Europe has at its disposal the right ingredients for growth—they are endowed with skilled labour and first-class R&D cultures. Regarding the latter, Europe-based companies accounted for roughly 25% of total global R&D in 2010 and 2011. Many European economies remain among the most competitive in the world. For instance, in the latest rankings of global competitiveness from the World Economic Forum, seven European countries were ranked among the top 10, and five more among the top twenty-five. Switzerland ranked first, Sweden ranked 3rd, Finland 4th, Germany 6th, the Netherlands 7th, Denmark 8th, the United Kingdom 10th, Belgium 15th, Norway 16th, France 18th, Austria 19th, and Luxembourg 23rd.

Third, various nations of Europe offer specific micro capabilities/competencies that are critical to the global success of U.S. firms. One of these specific attributes lies with Europe’s innovation and knowledge-based activities. Based on the Innovation Union Scoreboard for 2011, Switzerland, Denmark, Sweden, Finland and Germany rank as innovation leaders in Europe.

Innovation requires talent and on this basis, Europe is holding its own relative to other parts of the world. To this point, Europe leads the world in producing science and engineering graduates, with the EU, according to the latest data from the National Science Board, accounting for 18% of global natural science graduates in 2008, the latest available data. America’s share was 10% of the total. The EU’s share of global engineering degrees (17%) was even more impressive relative to America’s—with the later accounting for just 4% of global engineering degree.

Finally, the rate by which a particular economy grows and expands certainly matters to U.S. multinationals and hence the attraction towards the super-charged economies of China, Brazil, and India.

Yet micro factors matter as well. Country and industry regulations can help or hamper the foreign activities of U.S. multinationals, and greatly influence where U.S. companies invest overseas. Think property rights, the ability to obtain credit, regulations governing employment, the time it takes to start a business, contract enforcements, and rules and regulations concerning cross border trade. These and other metrics influence and dictate the ease of doing business, and on this basis many Europe countries rank as the most attractive in the world.

The World Bank annually ranks the regulatory environment for domestic firms in 183 nations, a ranking which serves as very good proxy for the ease of doing business for domestic and foreign companies alike. In the most current 2012 rankings, 12 European economies ranked in the top 25 most business-friendly nations. Denmark ranked 5th overall, followed by Norway (6th), the United Kingdom (7th), Iceland (9th), Ireland (10th), Finland (11th), Sweden (14th), Georgia (16th), Germany (19th), Latvia (21st), Macedonia (22nd), and Estonia (24th). Out of the top 50 rankings, European firms made up nearly half, with 24 nations placed in the top fifty.

Reflecting the challenging business environment of many key emerging markets, China ranked 91st in terms of ease of doing business in 2012, while Russia ranked 120st. Brazil and India were even further behind, ranked 126 and 132 respectively.

The nations just mentioned are regularly hyped as among the most dynamic in the world, yet strong real GDP growth does not necessarily equate to a favorable environment for business. Other factors need to be factored into the equation, like the rise of state capitalism in many developing nations, continued intellectual property right infringements, and discriminating domestic policies against foreign firms. These factors have become favourite policy tools in many key emerging markets, further enhancing the attractiveness of Europe in the eyes of U.S. multinationals.

How do you see the current economic problems in Europe unfolding?

The greatest risk is of Greece leaving the euro zone—a scenario that would create chaos in Greece, trigger contagion in the rest of Europe, and fuel uncertainty and fear around the world. Under this sce-
nario, the unfolding recession in the European Union would likely to be deeper and longer; Europe’s banks remain undercapitalized and thus a key risk to stability and growth. Borrowing costs in Spain and Italy continue to rise, adding to investor nervousness.

Another scenario involves a two-tiered Europe—or a divide between the more competitive and capital-rich nations of the north that expands at a much faster pace than the debt-laden and uncompetitive south. This would create tensions and fissions within the European Union and make it difficult for policy makers to agree on future Europe-wide projects. This scenario would also lead to more capital and people flowing from the south to the north, further impairing the long-term future of Europe’s periphery.

Europe looks destined to muddle along, making ad hoc decisions towards a greater fiscal union. Despite considerable risks of greater fragmentation, the odds still favour a more integrated and united Europe down the road, with the crisis acting as a catalyst (painful, yes) towards greater unified Europe.

It is important to remember the following: as in previous crises over the past decades, this crisis will pass. Real growth will resume. Companies will hire again. Consumers will spend again. Economies will restructure and reset. New winners and losers will emerge. To this point, the crisis-stricken nations of the past—like Sweden (1994), Indonesia (1997), Brazil (1998)—are among the strongest in the world today. It was not that long ago that Germany was considered the “sick man of Europe,” although the nation now ranks as among the strongest in Europe and the world after undertaking painful reform measures. In other words, the negative headlines of today regarding the European debt crisis hardly portend or divine the future.

The base case for the European Union is the following:

- The Eurozone not only remains intact but in time expands to include other member states like Poland;
- The current recession is not too deep and the EU economy rebounds by early 2013, supported by a proactive ECB and monetary reflation, a weaker euro, solid external demand and continued economic strength among the northern states;
- Long-term structural reforms continue, with Europe’s sovereign debt crisis a catalyst for public sector reform, pension reform, labour market reform, and the deregulation of many service activities;
- The institutional framework of the Eurozone becomes stronger and more effective in the management of Eurozone issues; and
- Membership in the European Union expands over the balance of this decade, as more of Europe’s periphery formally joins the Union.

Europe is blessed with having a “China Next Door.” Could you explain this dynamic?

By this I mean the following: Europe’s extended periphery—defined here as central and Eastern Europe, including Russia; the Middle East, Turkey included; and Africa, notably North Africa—is unmatched on a global scale. While only two nations abut the United States, a dozen or so nations are considered a part of Europe’s immediate neighbourhood.

Granted, Europe’s extended periphery contains many risks, which are frequently cited and rehearsed in the media. Less attention has been paid, however, to the fact that Europe’s extended periphery represents one of the largest and most dynamic components of the global economy. And through formal and informal ties, Europe’s trade, financial and investment linkages with this part of the world have deepened and thickened considerably over the past decade to the benefit of many U.S. firms operating in Europe.

By the numbers, Europe’s extended periphery is massive in size and scale. Indeed, the total output of this geographic cohort is larger than China’s total output. In 2010, the periphery nations produced $11.6 trillion in output versus China’s $10.1 trillion (numbers are based on purchasing power parity). Relative to India, well, it’s not even close, with India’s output just 35% of Europe’s periphery in 2010. China and India are home to more people than the periphery but the population of the latter is a great deal wealthier in most cases.

Parts of Europe’s periphery are incredibly wealthy—that of the Middle East and the elevated per capita incomes of Saudi Arabia, Kuwait, and the United Arab Emirates. These nations are under populated, although they punch above their weight when it comes to consuming western goods and services. On a per capita basis, the Middle East consumes more goods than virtually any place on earth. Middle East imports totalled $767 billion in 2010, an oil-fueled rise in import demand of 271% from the levels of 2000.

Import demand in Africa has exploded at an even faster pace over the past decade. The region consumed roughly $400 billion in imports in 2010, a near four-fold increase from 2000. Personal consumption expenditures in the Middle East/North Africa soared from $332 billion in 1995 to $1 trillion in 2010. In Sub-Saharan Africa, consumer spending more than doubled, rising from $178 billion to $535 billion.

In the aggregate, Europe’s periphery consumed a staggering $2.3 trillion in imports in 2010 - that is nearly 40% larger than total imports of China and a figure larger than the world’s top importer of goods, the United States. In various nations of Europe’s periphery, demand for virtually everything - automobiles, capital machinery, luxury goods, consumer electronics, basic materials and other finished and unfinished goods—has simply soared over the decade and more importantly, is expected to remain relatively robust over the next decade.

The European Union—due in large part to geography, historical trading ties, modern day financial linkages, and EU policies that have expanded and created various trade and investment channels with its periphery—is the largest provider of goods to this region. The U.S. share of imports is considerably lower to Europe’s periphery but the figures mask the fact that many U.S. multinationals rely on their European-based affiliates to penetrate these markets.

In the end, the European Union’s ties to developing nations—the world’s uncontested new growth engine—are much deeper and thicker than either America’s or Japan’s. The EU’s extended periphery is the sleeping giant of the global economy, but one that is finally ready to stir. In the decade ahead, there will be greater economic convergence between Europe and its periphery, with expanding trade and investment flows, along with the rising cross-border flow of people, capital and ideas facilitating and enabling this convergence. All of this will transpire to the benefit of Europe and those U.S. firms with European operations.
For some time, there have been number of Leadership theories discussing what are the traits and skills of a leader and whether it is possible to develop them or is it something a person is born with. Another issue is the difference between role of a manager and role of a leader. General consensus is that leadership is more effective and therefore desirable in companies, but is it so? Do we need leaders on each level of hierarchy or we are going to be equally successful having a few leaders and a lot of really good managers?

Vision vs. implementation

In 1985 Warren Bennis said: Leaders are people who do the right thing, managers are people who do things right. It is somewhat black and white approach that resulted in over evaluating leadership and under evaluating management. Still there is a clear difference between the two and it mainly revolves around vision vs. implementation.

Leadership is about vision and keeping your eye on the horizon. It involves changing the status quo in order to create a desired future. Research by Kouzes and Posner has detected that leadership behaviors include:

- Challenging the current way of doing things: searching for opportunities and taking risks
- Creating shared meaning and understanding of actions and events
- Inspiring a shared vision
- Fostering collaboration and strengthening others
- Recognizing and celebrating accomplishments and small wins
- Setting an example: acting consistently, creating trust
- Moving forward with self-confidence, focusing on a vision not obstacles, learning from mistakes

Management is about implementation. Managers offer support for accomplishing goals and ensuring high performance. According to Kouzes and Posner management behaviors include:

- Goal setting
- Planning work
- Defining roles
- Organizing resources
- Measuring progress
- Developing supportive relationships: listening, encouraging and praising
- Directing and facilitating progress

Creating High Performance

Jesse Lyn Stoner has conducted a research in 1986 with the aim to determine whether leadership or management behaviors create high performance teams. The results suggest that high performance teams need both management and leadership. It’s not necessary for the leader to provide management if the team can manage itself. But the leader must always have a focus on the vision.

Leadership and management combined create synergy that enables teams to strive and create value for the company. As suggested by Jesse Lyn Stoner’s research, if your company has teams that are highly independent and can manage themselves, than it is sufficient to provide them the leader with clear vision. On the other hand, large companies with complex teams and processes that rely on external resources need quality management, as well as visionary leadership. So it is important not to neglect the valuable work of managers that support company leaders in driving the employees to common goal.

Developing Managers and Leaders

The most dramatic differences between leaders and managers are found at the extremes: poor leaders are despots, while poor managers are bureaucrats in the worst sense of the word. That is why it is important to develop competencies of both roles within the company.

Many companies focus on leadership skills and try to develop them through leadership programs which stress the importance of vision and inspiring people. On the other hand, managerial skills are often neglected and considered either of lower value or as something managers already have. The key to successful human resources management is developing both.

When approaching management and leadership skills, the research at the Center for Creative Leadership in Greensboro, North Carolina has shown that it’s most efficient to pair classroom training with real-life exposure to a variety of jobs. Techniques like coaching, job rotation, special assignments and “action learning” provide developmental experiences for employees and force them to practice their skills and look beyond their function to solve strategic problems.
**CAN BUSINESS PEOPLE USE MEDIATION TO SYSTEM OF DISPUTE RESOLUTION?**

By mr. sc. Srđan Šimac, Judge

**WHAT DOES THE MEDIATION PROCEDURE LOOK LIKE, HOW LONG DOES IT TAKE AND HOW MUCH DOES IT COST?**

The procedure is informal, there is no minutes, no filed documents. When possible, it is convened around a round table in order to physically avoid taking sides. Meetings are convened in mediations where parties are at the center of events. The mediator may also talk to the parties at separate meetings. The mediation cost depends on the agreement with the mediator or is determined by a bill of costs ahead of time. All mediation costs are covered by the parties in equal shares, regardless of whether they have or have not reached a settlement. Regardless of the mediator’s price, the mediation costs are much lower than the costs of court litigation.

**ARE THERE DIFFERENCES BETWEEN A MEDIATION SETTLEMENT AND A COURT SETTLEMENT?**

Both settlements have the impact of an enforcement document.

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**BUSINESS SYSTEMS ARE AS EFFICIENT** as their parts. And one of their important parts is often neglected – the internal system of dispute prevention, detection and resolution. Conflicts and disputes are most often addressed on an ad hoc basis, only when they occur or escalate beyond the possibility of solving them alone. Such business neglect leads by inertia to seeking only one solution for all problems – the law, the courts and court litigation. Efficiency, economics, speed and certainty are incompatible with the work of courts. Why then do business people, whose operations are linked with these attributes, primarily use courts? Some US research has revealed that court cases are by many times a higher risk for entrepreneurs than market risks. From the very inclusion in court litigation, the parties lose control over the dispute and a formal mechanism is activated that excludes their communication, increases their opposition and excludes their cooperation. All is turned towards winning and the defeat of the opponent. The control over the dispute is taken over by legal professionals. The parties become passive observers. They turn their destiny over into the hands of people they are not familiar with and whose choices they cannot impact. The courts are overloaded with cases because the parties only address the courts. The consequence is the long duration of litigation. Neither the courts nor the legal profession have succeeded in keeping up with the pace of social changes or meeting the needs and interests of the users of their services. System users are completely lost in the translation from social or business languages to the legal one. The consequence is the alienation of legal towards the present time and the joint future. They create the settlement’s content themselves. It contains the solution the parties want, which is why they see it as just. The parties execute the desired settlement voluntarily. The settlement most often means the end of the dispute and the diminishment of the reasons for disputes in the future. Unlike court proceedings, in mediation there is no uncertainty about success. The mediation procedure is confidential.

**WHO CAN PARTICIPATE IN THE MEDIATION PROCEDURE?**

In mediation, usually there are two parties, two attorneys and a mediator. The parties may hire any person they trust and deem appropriate to help them during the negotiations. There may be more mediators, particularly if the dispute is complex and with numerous parties. Court experts may participate in the mediation to offer expert opinions about disputed issues and by their objectivisation help in solving the dispute.

**WHO CONDUCTS THE MEDIATION PROCESS?**

Mediation is conducted by the mediators. Many lawyers are mediators, but all professions can mediate. A good combination is a lawyer-mediator and a mediator from the profession of the case’s meritum. Among mediators, the most sought after are highly reputed persons. Nobody chooses a mediator because of his or her affiliation with an institution or organization, but exclusively for their human and professional qualities.

**THE ADVANTAGES OF MEDIATION**

Mediation is a negotiating process with the assistance of a third-party, neutral person. Parties voluntarily and in joint consent choose mediation and choose the mediator. He or she helps them renew their communication and achieve a settlement. The parties are the masters of the procedure and can stop it at any time. They take an active part in mediation and present their side of the dispute, all that is relevant for their lives or businesses, and not only legally relevant issues, as in court proceedings. In mediation, the parties listen and hear one another, and through getting to know the opposite point of view they have an opportunity to understand and correct each other, and to get closer. In mediation, instead of the past, the parties are directed institutions and lawyers from citizens, business entities and society as a whole. The side effect is strong discontent and mistrust. Courts must become places where disputes end, not begin. They may no longer be the first but the last solution in dispute resolution.
Court resolution is burdened by the fact that the parties’ negotiations in the court house are heard by the judge. That is why they refrain from presentation of all the dispute details, because they know that if they fail to reach a settlement, the judge will make a decision about their dispute based partially on what he or she has heard during the failed settlement. In mediation, the parties freely present the dispute details, since the mediator does not decide about their dispute.

WHAT ELSE SUPPORTS MEDIATION VS. LITIGATION?
The parties in the mediation process have the opportunity to sit at the same table, to communicate, understand each other and to come closer to the opposing standpoint. Litigation does not provide for that. Parties in court mediation were disappointed when admitting that during four years’ of litigation they were never asked anything by anyone. They resolved their dispute through a mediated settlement after only two and a half hours of negotiations. In another case, a commercial court case took eight years, a decision was made and an appeal filed. At the first meeting in the mediation process before the court of second instance the parties admitted to the mediator that they had had no communication for all those eight years. After four and a half hours of negotiations, two managers and their lawyers reached a settlement, shook hands and continued their business cooperation. These examples show how absurd litigation may be.

ARE BUSINESS PEOPLE PRONE TO SOLVING DISPUTES BY MEDIATION?
In USA, business people have brought about a fundamental change in reforming activities in the dispute resolution system. By the power of their influence, their needs and interests, they have pushed the state, legal institutions and legal profession towards positive changes. Systems of informal and private justice have become equal to the traditional system of dispute resolution. US business people have decided not to cooperate with lawyers who are incapable of solving a dispute in several months. To avoid the court is regarded as the primary interest of business people. They have no time for expensive, long-lasting and uncertain litigation. That is why 98 percent of disputes in the United States are solved out of court. We wish that our business people would recognize the power and potential of mediation and to find their interest in it, and as speedily as possible, to their own and the general benefit, to achieve the desired changes to the Croatian traditional system of dispute resolution and the legal profession. Today, all efforts are directed only at economic measures for the revival of the economy, while the legal component and the inefficient traditional system of dispute resolution seem to have been left out of the focus of interest. It is impossible to achieve a successful and efficient economy without an efficient system of dispute resolution. We wish to believe that Croatian business people have the power, the means and the interest to achieve a vital shift in the Croatian legislative and judicial powers toward the desired changes.
THE CROATIAN REAL ESTATE MARKET remains attractive to foreigners who are looking to establish or expand their business opportunities or to find a perfect holiday house. The following overview aims to help the foreign seller or buyer better understand some of the basic principles of real estate ownership and deal with certain Croatia-specific issues that one might encounter in a real estate transaction.

1. SPECIAL LEGAL REGIMES
EU citizens and legal persons may acquire real estate in Croatia, under the same conditions as Croatian citizens, with the exception of agricultural land and real estate located in protected nature areas. In order to be sure that real estate is not located in excluded areas, relevant confirmations of the competent local construction authority and the relevant Ministry should be obtained. The exception related to agricultural land will remain in force at least 7 years after Croatia’s EU accession. Non-EU citizens and legal persons may acquire real estate in Croatia based on the principle of reciprocity, i.e., under the same rules as a Croatian citizen in a foreigner’s own country, with consent of the relevant Ministry, or based on international treaties. It is advisable to check that reciprocity actually exists as to the specific transaction well before the planned purchase. Non-EU citizens and legal persons may not acquire (i) agricultural or forest land, unless provided differently by an international treaty, or (ii) real estate located in certain areas declared to be of importance to the interests and security of the Republic of Croatia. Real estate located within the maritime domain may not be acquired. It may only be used with granted concessions. A purchase of real estate that has been identified as culturally significant is subject to a pre-emption right of the local and national authorities. Special rules may also apply to real estate located on some other specific areas (such as hunting grounds, public roads, cemeteries, etc.).

2. TITLE CHECK
In general, a valid and lawful ownership title over real estate is acquired only by entry of such into the land registry of the competent court, and, consequently, only an excerpt from the land registry record serves as a valid evidence of title. Note should also be made of the differentiation between the land registry book and the cadastre. All technical data related to the size, purpose of the real estate, objects located on the real estate, and holders of possession are registered with the cadastre. It is information registered with the land registry book, however, that governs title.

LAND REGISTRY BOOK AND WHAT TO DO IF THE LAND REGISTRY BOOK HAS NOT BEEN ESTABLISHED
The seller’s title is checked by obtaining an extract from the land registry book that is also available online for most land registry municipalities. The land registry book indicates the current and previous owner(s) of the real estate, as well as all related notations and encumbrances. It is considered that the factual and legal status registered in the land registry book is true and accurate, and a potential buyer acting in good faith can have full confidence in the title registered in the land registry book. However, it should be noted that land registry books have not been established in all municipalities in Croatia. In certain smaller places, especially on the coast, a potential buyer has to rely on information registered in land registry records (karton zemljišta). In that case, the principles of confidence and accuracy that accrue to the land registry book do not apply and third party claims cannot be excluded.
REAL ESTATE IN “SOCIAL OWNERSHIP”

Until 1 January 2015 a potential buyer who has acted in good faith will not enjoy the protection of the principles of confidence and accuracy of the land registry book if he/she acquires the real estate subject to an entry of social ownership (društveno vlasništvo) which was not deleted by 1 January 1997. Third party claims may thus not be excluded and extra caution should be exercised by a potential buyer.

Note that certain local construction authorities issue construction permits regardless of these restrictions. There is always a risk that such permits may be challenged.

It should be noted that Croatian Government recently proposed a new Croatian Law on Spatial Planning and Construction which would greatly simplify the process of issuing construction permits. The Ministry of Construction and Physical Planning on its website has invited profes-

TION OF REAL ESTATE IN CROATIA

By Maša Piljić and Josip Martinić, Wolf Theiss Rechtsanwaelte GmbH - Zagreb Branch

POTENTIAL RISKS RELATED TO CO-OWNEERSHIP AND MARITAL ESTATE

Real estate may be owned by more than one owner and therefore it should be checked in the land registry book whether the owners’ parts have already been clearly divided by a subdivision plan and registered as such in the land registry, or if the owners’ parts are only registered in common without any clear division. From the buyer’s side, entering into an undivided co-ownership might be cumbersome and it is advisable that a real estate in co-ownership is divided in advance. Otherwise, a buyer should be aware that the object of ownership is a common part of the whole property and not a specifically defined part of the property. Spouses are in general co-owners over property acquired with proceeds of employment during the marital relationship. In practice, such co-ownership is usually not registered with the relevant land registry but is recognized by law. In order to avoid the potential risk of a spouse not registered in the land registry challenging the purchase and claiming co-ownership over the real estate, it is advisable to have both spouses sign the sale purchase agreement, even though only one is the registered owner.

3. PLANNED CONSTRUCTION ON THE REAL ESTATE

In the event that construction is planned on the real estate, a buyer should first obtain a statement from the competent construction authority indicating that the land plot is within a construction area. A word of caution: if real estate is within 1000 m from the shore line, even if a land plot is within a construction area, planning and construction is not allowed:

(i) if the area is comprised of more than 50% vacation houses;
(ii) in an area within 70 m from the shore; or
(iii) within 100 m from the shore for non-residential construction
(certain exceptions may apply).

Under Croatian legislation it does not suffice to only sign a sale purchase agreement and to obtain a clausula intabulandi (i.e., a formal statement of the seller authorizing the purchaser to register his/her ownership) in order to transfer ownership in real estate. An application for registration of ownership, with other required documentation, should be submitted to the competent land registry without any delay. Only after such submission will a purchaser obtain a priority right to register his/her ownership. Recent rather inconsistent amendments to Croatian construction regulations regulating which documents should be submitted to the land registry in order to register one’s ownership over developed real estate (real estate upon which a house or an apartment has been built) has led to non-uniform practices of different land registries. In general, the types of documents that need to be submitted depend on the year in which the real estate was built. In principle, title transfer is not possible for illegally built objects and a buyer should always request a usage permit, or adequate equivalent, unless confirmation is visible in the land registry that a usage has already been submitted. For real estate developments built before 15 February 1968, only a confirmation issued by the relevant cadastre office that the building was registered in the cadastre before the mentioned date is sufficient for the transfer of ownership.

5. PURCHASER’S TAX OBLIGATION

A purchaser is subject to real estate transfer tax in the amount of 5% of the sale purchase value and is obliged to give notice of the tax duty to the competent tax authority within 30 days from the conclusion of a sale purchase agreement. However, the Tax Authority may refuse to accept the value stated in the sale and purchase agreement and independently calculate the tax based on the estimated market value of the real estate.
IN THE ABSENCE OF MEASURES to encourage economic growth which should consequently lead to growth of the state treasury funds, the Croatian government is looking for salvation in frequent changes to the state fiscal system, which should fill in the “holes” in the state budget and also put an end to the gray economy.

Based on an analysis of annual tax returns submitted by trades and crafts businesses, the Tax Authorities came to the conclusion that unrealistically small turnovers and incomes were being reported and that this was caused by uncontrolled cash flows. Therefore, the Ministry of Finance decided to introduce a new mechanism to control the turnover of all registered entrepreneurs who charge their goods and services in cash or fiscalization. In this respect, the Government has sent to the Parliament the Draft Act on Fiscalization of Cash Transactions (“the Law”), which should come into force on 1 January 2013. According to the Law, fiscalization will be implemented through an IT system and communication software (fiscal cash registers), which should enable connection between the taxpayer and the Tax Authorities. The introduction of fiscal cash registers should enable the Tax Authorities to control each receipt issued by retailers, caterers, craftsmen and lawyers. In this way, tax collection should be improved and the gray economy reduced. In this respect, the Government expects to collect extra funds of half a billion HRK in the state budget in 2013 and one billion HRK in each following year. Also, apart from filling the state budget, the Law should enable better control of working hours of the persons issuing receipts (whether the person is working overtime, work in shifts, etc.), and other employees.

THE “FISCALIZATION” PROCESS
The new Law applies to trades and craftsmen (individuals who pay personal income tax) and entrepreneurs (individuals and legal entities who are corporate profit tax payers).

Transactions such as sales at markets, newspaper sales, ticket sales, etc., i.e. at kiosks, ticket sellers, railway stations, banks, etc. are not subject to fiscalization, while a special monitoring procedure will be applied to trades and craftsmen who pay tax at the flat rate, in which case the Tax Authorities will verify blocks of receipts designated by ordinal numbers before their issuance.

The beginning of implementation of the Law will differ for different categories of entrepreneurs, i.e. fiscalization will be implemented in stages over a certain period of time, allowing certain categories of entrepreneurs to adapt to the new way of doing business. The fiscal cash registers should be implemented by caterers and large and medium-sized companies as of 1 January 2013. As of 1 April 2013 fiscalization will be applied by retailers and independent professionals, such as dentists, lawyers and all those who charge for their services in cash and finally, all others who issue receipts (small contractors and trades and craftsmen) will start to implement the new system as of 1 July 2013.

Implementation of fiscal cash registers involves the purchase of new, or adaptation of the existing electronic charging devices, installation of appropriate software solutions which will make it possible to record all receipts and data, possession of a digital certificate which will be awarded by the Financial Agency and will be used to identify the tax payer and the tax payer’s electronic signature for electronic data interchange. Before printing a receipt, the taxpayer will electronically sign the receipt and submit it to the Tax Authorities through the Internet connection for checking whether the submitted receipt contains all required data. If all data requirements are fulfilled, the Tax Authorities will verify the receipt by allocating the so-called “Unique receipt identifier” and the receipt will be returned to the sender through the Internet connection.

In order for the system to function properly, electronic charging devices should enable use of software for an electronic receipt signature and provide an Internet connection for the electronic exchange of information with the Tax Authorities. If the established Internet connection breaks down (e.g. due to the failure of the device), the taxpayer should issue receipts with all the elements prescribed by the Law, except the “Unique receipt identifier”. However, the taxpayer will be required to re-establish an electronic connection and submit all receipts to the Tax Authorities within two days. Also, by the end of working hours and before the start of the new working day, the tax payer will be obliged to submit to the Tax Authorities cumulative data on the turnover realized during that working day. This should enable the Tax Authorities to perform additional control of cash transactions. Implementation of fiscal cash registers and application of the fiscalization process will give rise to certain costs for entrepreneurs. For the acquisition of new and/or adaptation of the existing electronic
charging devices, entrepreneurs could incur costs up to 3,000 HRK, the certificate issued by the Financial Agency would cost 60 HRK per year, and the telecommunications connection approximately 100 HRK. However, the Government believes that the cost of fiscalization is not significant and justifies it by extra funds which should be collected for the state budget and in the reduction of the grey economy. At the moment, it is not known which certain devices and software solutions will be offered to entrepreneurs or how much it will cost, but it is certain that many of them will complain about the price. It is also known that for the centralization of the entire system the state will pay HRK 13 million in the first year and 15 million in each of the following two years, i.e. a total of HRK 43 million.

THE ROLE OF CITIZENS
In the fiscalization process, the citizens will have the role of strengthening the general "tax morality" but will also represent an additional source of fund collection for the state budget. Specifically, when making a purchase, citizens will be obliged to take an issued receipt, otherwise, they may be fined from 200 HRK to 2,000 HRK. But, they will be able to verify whether the issued receipts are registered with the Tax Authorities by sending information including the receipt’s unique identification number, and in this way will have control of whether they are participating in public revenue. For this purpose, the Tax Authorities will implement a web and text message service centre, which will provide confirmation of the correctness of the respective receipt.

FISCAL CASH REGISTERS are being introduced in almost all countries in the region. However, the fiscal process in some countries (e.g. Bosnia and Herzegovina and Serbia) has proved inefficient, since entrepreneurs are registering only part of their turnover through fiscal devices, while most of the receipts are issued through the "old" cash registers or, as in the case of some service providers - hairdressers, beauticians, private medical practices, etc. receipts are not issued at all, in which case this method of control is completely ineffective. Therefore, the great expectations of the effectiveness of such systems have proven to be unrealistic, i.e. that such solution still cannot override the effectiveness of field work by tax inspectors, as well as that high penalties do not prevent further tax evasion. The maximum penalty in Croatia under the new law will amount to half a million HRK, and in this regard entrepreneurs will have to decide whether to gamble with two cash registers or not. However, it is important to emphasize that through the fiscalization process the state is trying to improve the “tax morals” of entrepreneurs and citizens, and to increase the number of tax payers, which will contribute to better fund collection. However, it should be borne in mind that the implementation of fiscalization will be neither an easy nor a cheap process.
COMMERCIAL COURTS IN CROATIA have deleted 13,277 companies from the court registry within the last year without undergoing liquidation or bankruptcy proceedings. In summer last year the Court Registry Act was amended, among other, to clarify and simplify the procedure of deletion of inactive companies without assets or with insignificant assets without undertaking liquidation or bankruptcy proceedings.

Pursuant to Article 70 of the Court Registry Act the court may ex officio initiate the process of deletion of a company without assets or with insignificant assets from the court registry if, among other, such company does not comply with the legal obligation to publish their annual financial reports for three consecutive years. The companies are obliged to submit their annual financial reports to the Croatian Financial Agency from 2008 pursuant to Article 20 of the Croatian Accountancy Act. The companies may be fined with 10,000 to 100,000 kunas for breaching their reporting obligation.

However, considering that the courts do not always have information on companies’ assets, owners of dormant companies in Croatia (used, among other, to purchase real estate) should verify the status of the same. Namely, the court decisions initiating the proceedings of deletion from the registry are not delivered to the company according to the usual delivery proceedings but are published on the registries’ website (Article 70 Paragraph 4 and 8 of the Court Registry Act). Considering the inactivity of such companies one of the goals of the amendment of the Court Registry Act was to facilitate the procedure – to allow the delivery via public announcement of decisions and to clarify the remedies that companies may submit. Therefore, the publication of court decisions initiating the proceedings of deletion from the registry has the effect of delivery of such decision to the authorized representative of the company.

Following the announcement of the court decisions to initiate the proceedings of deletion from the registry, authorized representatives of the company and any person with interest may appeal such decision within 30 days from the publication of such decision. Even after the expiry of such deadline for appeal, if a company or third person submits evidence providing that the company has assets, the court shall:

1. Render a decision on suspension of deletion or
2. If the company did not comply with its legal obligations, appoint a liquidator who will conduct the liquidation of the company. Costs of liquidation proceedings have to be paid in advance by the company or other person who has made it probable that such company has assets. If such costs of liquidation are not prepaid, the court may order such costs to be paid out of liquidation proceedings.

However, the Court Registry Act defined insignificant assets as the assets that would not be sufficient to pay the costs of the bankruptcy proceedings, as well as those assets for which the liquidation costs for such assets would exceed its market value. Therefore, the company should prove that it holds assets value of which exceeds the above definition. Such court decisions are also published on the registry’s website.

Upon expiry of the six months deadline, if the decision initiating the deletion proceedings was not contested, the court may delete the company from the court registry. Even though the courts have so far deleted such a large number of companies, there are few complaints to be heard. Pursuant to the statistical data published in Večernji list in addition to 13,277 deleted companies all the conditions are met for the courts to delete 10,285 more, while only 1,932 companies submitted evidence of assets stopping the deletion proceedings. Considering the duration and costs of liquidation procedures or of bankruptcy procedures such ex officio deletion procedure is “the easy way out,” for inactive companies as well as for the courts and the Tax Department. Namely, such procedures are one of the measures that are being undertaken to reduce the insolvency numbers in Croatia, in addition to the summary bankruptcy procedures and announced bill of the Financial Operations Act. Pursuant to the statistical data published by the Croatian Financial Agency majority of companies whose accounts are blocked for more than 360 days (76.9%), or 22,905 of them are without employees. Their total debt is 17.4 billion kunas, while the total debt of business entities in Croatia on July 31, 2012 amounts to 43.85 billion kunas. Devastating number of 29,777 companies who are insolvent for more than 360 days shows the inefficiency of bankruptcy proceedings in Croatia.

There’s a new cookie in town.

Zagreb has a whole lot to celebrate. DoubleTree by Hilton™ has a new hotel on Ulica grada Vukovara! Enjoy everything we have to offer from the OXBO Urban Bar & Grill to our indoor pool, fitness & spa. Plan a successful meeting in one of our 6 meeting rooms, all with daylight. There’s Sweet Dreams™ bedding, our caring service, and a cookie with your name on it.
Doubt of many organizations worldwide is where to start when trying to face increasing demands for quality, safety, profitability and sustainable development.

There is no unique approach or answer to this, but the safest way is to implement best management practices and turn these pressures into a competitive advantage. To be able to do it, organizations need to develop an efficient management system tailored to their business processes and use it systematically to maintain and constantly improve their overall performance. Starting point for implementing best management practices are standards such as ISO 9001 (quality), ISO 14001 (environment), OHSAS 18001 (safety and health), ISO 27001 (information security), ISO 50001 (energy management) or other international standards.

A holistic, integrated approach to an effective management system adds value to the business by bringing quality, environment, health and safety issues together in a single system, contributing to doing things better, cheaper and faster as the system matures and develops. Also, management systems enable organizations to manage different aspects of sustainability in a structured and focused manner and help building relationships with partners, government, suppliers, customers and community.

A step beyond compliance with regulations and standards is a step towards effective managing of risks…

MANAGING SUSTAINABILITY RISKS

New technologies have benefits but they also include new risks. The power to build trust is linked to risk management. Sustainability is about environmental, social and financial aspects. Today, sustainability issues are also very important element of the trust. Sustainability risk management enables you with the power to build that trust. For sustainability, like for any other issue, sound governance is imperative for sound performance. Shareholders are concerned about sustainability risks and expect the board of directors to implement adequate internal controls. Thus, organizations need to develop the relevant governing documents, determine mandates for the relevant functions, put internal control mechanisms in place and ensure compliance. This approach will lead to improved reputation, increase staff morale and the ability to attract and retain investors, sponsors and workers.

Taking into consideration the globalization and constant changes in business environment we can say that in order to stay profitable each and every organization needs to be innovative in many aspects. That raises an important issue and a doubt we all have - the question of trust. Again, there is no unique answer to this, but the most respected and world leading companies have found the way to prove us that they care – they use independent experts who assess their processes, help them implement best practices and make these companies worth our trust.

THE POWER TO BUILD TRUST

By Det Norske Veritas Adriatica

WHY MANAGING RISKS?

Societies, consumers and partners are increasingly moving towards no risk tolerance. Regulators and institutions follow this with stricter, more comprehensive regulations, inspections and detailed reporting requirements. As a result, companies are forced to adapt to new reality, where legal and regulatory compliance has become the minimum standard. More and more companies are committed to excellence and want to prove their ability to go beyond compliance as part of a competitive strategy. One of the ways to stay ahead of the game is to implement effective Risk management. The purpose of risk management is not to eliminate risk, but to understand it so that you can take advantage of the upside and minimize the downside. This requires clarity on what risks you are prepared to take and that you have processes in place to manage them. Risk management can be defined as the culture, processes and structures directed towards realising opportunities whilst managing adverse effects. An explanation for the increased interest in risk management is the opportunity to apply new thinking and tools on the "new risk reality". The main point of risk management is to assess the uncertainty of the future in order to make the best possible decision today. All risk management and all decision making deal with this general issue. The benefits of risk management are the benefits of better decisions, fewer surprises, improved planning, performance and effectiveness and improved relationships with stakeholders.

MANAGEMENT PRACTICES

Managing risks
“Any teacher who can be replaced by a computer, should be.”
Arthur C. Clarke

IN ONE SIMPLE SENTENCE Clarke provides perspective to teachers who fear for their careers as technology expands into classrooms, and at the same time defines the functional role of a teacher in the 21st century. With software now able to teach math, grammar, non-lab related science, history, and languages, classroom instructors are able to focus more on bringing students to deeper levels of understanding, creativity, and critical thinking through discussion, labs, and learning projects. Teachers can take the time to ensure students are making the kinds of intellectual and conceptual connections that will enable them to more confidently solve problems. Indeed, it is with these cognitive skills that students can venture into adulthood, knowing they can be successful in most situations simply because they can identify, conceptualize, and solve problems.

But if student learning really is enhanced by the use of technology tools such as iPads, Mimios, iClickers, and Document Cameras, why did it take so long for the market for educational technology to develop?

Consider the following example: an eight year old sits at his desk staring at a worksheet of 40 multiplication problems. After the tenth problem, he looks around to see if he can catch the eye of one of his friends. Unsuccessful, he returns to his worksheet to do another ten problems. He is getting no feedback and so he has no idea of how he is doing. He finishes the last twenty problems while also working on a drawing of his cat riding a bicycle. Without any real sense of accomplishment, he turns in his paper. What he remembers about the assignment was how cool his drawing was. He was emotionally connected to his cat, the bike, and the drawing. It was a good drawing, he thinks to himself, and he hopes he’ll get it back.

Early computerized learning programs offered no relief. Our boy would now sit in front of a monitor with 40 math problems displayed, and answer them one at a time; again with no feedback, no encouragement, and no joy. In short, there would still be no emotional connection to learning. And even worse; he wouldn’t be able to doodle. Teachers and students ultimately decided that computerized learning was much ado about nothing. Computers were relegated to outdated labs, and teachers went on teaching the same way they had for hundreds of years.

Fortunately, two developments transformed educational technology. One was the Functional MRI that allowed researchers to watch how the brain was stimulated to the point of learning, and the second was the proliferation of video games. Both blew the doors off the age-old belief that learning was supposed to be hard work, and never be fun.

Game designers intuitively included elements which encouraged player learning, and many of these matched what neurologists were defining as key to motivating sustained student learning. Games adapted to an individual player’s initial ability; gave immediate feedback and/or offered the opportunity to try again; provided ongoing encouragement in various ways; gave some (but not all) necessary information, thus leaving the player to discover important elements for himself; and rewarded the player by allowing him to move on to higher levels, thereby acknowledging improved skill. All of these elements led to the player becoming an invested participant in the game. Moreover, success in games didn’t come easy, as other abilities such as eye-hand coordination, speedy reflexes, memory, flexibility, persistence, and creativity were often needed. Video games, in other words, were “hard fun”.

It soon became evident that video games were high on engagement but low on meaningful content, while school was full of content but fell short on engagement. Game designers and educators have started to talk to each other in recent years, but exploration of the education sector by programmers and game designers is still in its infancy. The digital tools mentioned earlier are all products of collaboration between educators, programmers, and designers. Tools such as these free teachers from a “one size fits all” education offer, enabling more nuanced and engaging approaches (such as educational apps for the iPad) which respond to students’ different learning styles and adapt organically as students progress.

Schools at the leading edge of technology in education (including my own), are finding new ways for students to engage with the curriculum. From virtual tours of museums, cities and even the Universe (via Worldwide Telescope); through online learning via Khan Academy, and MIT resources; to the building of robots and the making of videos and animations; technology can help students to build intellectual, social, conceptual, and artistic skills, while exploring the curriculum.

The job of today’s teacher is to make student learning meaningful, rich and deep, and help students to build and apply critical thinking and communication skills to what they learn. Technology can be a major force in enabling teachers to reach new heights in their work.
Due to impossible conditions at the cult marathon, 4,300 runners have dropped out.

Boston, a city known for Harvard, being the first US city with an underground railroad, and naturally as the organizer of the cult marathon being held for the 116th time this year. Read how Croatia’s only entrant Berislav Sokač did in the mini feature that follows.

BOSTON – AN ECOLOGICALLY CONSCIOUS CITY

Boston is not a large city; the city itself has a little over half a million residents, although inclusive of the Greater Boston area, this number reaches 4.4 million. The city appears a very comfortable place to live, and what excited me most were the numerous indicators of ecological consciousness throughout it. For example, in the last three years Boston has constructed bicycle paths, as well as setting up bicycle stations. The bicycle is simply removed by swiping your credit card, which is then billed for the elapsed time once the bicycle is returned. If you do not return the bicycle, you are charged for its full price. There is an increasing number of white hybrid taxis, farmers sell ecologically grown food at bio-markets several times a week, and the city will invest 55 million dollars for lighting its tunnels with LED bulbs, which will in turn save 2.5 million dollars in electric energy, and at least as much in lighting maintenance.

Due to all the aforementioned, it was a pleasure to wear my sponsor’s, the energy efficiency specialist company Lighting, ‘LED it be! Marathon’ shirt down the streets of Boston. Although marathon running and energy efficiency are at first two seemingly insufusible things, the ties in endurance and rational expenditure of energy. In order to endure 42.125 km, enormous energy is required, one which needs to be ratio-

ally and evenly spent whilst running; otherwise you will not make it to the finish line.

Although I have been tied to nature and an active lifestyle since an early age, I only started running two years ago when a friend convinced me to run the Jaska Half Marathon with him. While I ran that marathon, I thought about the connection between the economic strength of certain countries and the number of people who partake in recreation daily. If you compete in your private life (in my case by running), you will be the same in your professional life, which will subsequently render your company more competitive. By running, you implement discipline into your life, strengthen your willpower and through overcoming your weaknesses on a daily basis, progress on a personal, as well as professional level.

THE COURSE OF THE MERCILESS MARATHON

The organization of marathons in the United States always astounds me. For example, in only two hours, 25,000 people were transported by school buses to the starting line in Hopkinton, which is approximately 50 km from Boston. Despite good organization, the weather was something that could not be influenced. The temperature went wild and by 6 AM it was 19°C, and the rainfall during the night meant the smell of humidity was more than present.

The best, the marathon’s elite, started at 9:30 AM to a temperature of 25°C. Us remaining 15 thousand crowded under tents in the shade while the sun got mercilessly stronger. When we started, the digital thermometer at the gas station before the starting line read 84°F, i.e. 29°C.

Already dazed by the heat, I started with a tempo of 5 minutes and 20 seconds per kilometer. I was satisfied with my progress; the first 8 km of the road are descending, so I was, according to plan, passing 10 km in 52 minutes. But that is when disaster ensued. We entered a valley, on the left of which is a lake of some sort, all surrounded by pine woodland. There was no air and the asphalt was evaporating from the light night rain. I started breathing ‘through my gills’ and noticed that the tempo was collectively decreasing; the runners were starting to replenish themselves with water circa every 2 kilometers, instead of the usual five. Everyone was grabbing up to three cups of water, which was warm because it was heated in the trucks. But you kept watering yourself and drinking, there was no other alternative.

It became increasingly more difficult to keep up the rhythm and by the fifteenth kilometer, I stopped looking at my watch. The organizers’ messages to slow down the rhythm were passing through my mind. A race with the desired result of 3.45 hours was now an impossibility, so I decided to enjoy the atmosphere created by the fans and local residents. For the hour or two the parade of runners has been passing by their houses, people have been selflessly watering the runners, pouring them cold water and bringing out old rags which they soaked so that the runners could freshen up. I witnessed people exiting supermarkets carrying boxes with dozens of ice pops which they handed out to the
RUNNERS. These were unique moments in which running ceased to be an individual sport. Everyone was one – the fans, runners, medical staff, volunteers, police officers, firemen.

A NEW THRILL EVERY FEW KILOMETERS

Then came Wellesley, the women’s college where girls create the legendary screaming tunnel. I felt like a member of the Beatles, for whom the fan girls went mad; kisses and hugs were planted on the male runners! At the 25th kilometer, I encountered a group of my Austrian friends, for whom I partook in a little photo-shoot and was pretty tired out by the jumping involved. At the 30th kilometer, I stumbled across a real jackpot: a gang with cold beer! After all that consumed warm water, cold beer had never hit the spot more. This was also reflected in my running, and so the next 5 km were once again a breeze.

During the last few kilometers, I ran into a fan dressed up as Spiderman. I thought to myself: I can’t pass by Spiderman without taking a picture for my four-year-old son. After some mucking about, I continued down the legendary Heartbreak Hill and for the last 4 km through Boston entered the city heat amongst the other runners. There were more walking than running. The temperature on the display of a nearby pharmacy read 93°F (34°C). I had been on the path for over 4 hours and was at the end of my rope; I gave in and started walking. I took out my mobile phone and saw a fellow marathoner’s text message: ‘Are you alive?’.

The man was worried, so I gave him a call. I also called my wife. Both encouraged me and pulled me through this psychological crisis, and so I suddenly once again had the strength to run, I was strong once again. Approximately 500 m before the finish line, I took in the atmosphere and saw the Croatian flag waving alongside the flags of the other runners. I was proud since it was there because of me... it was a special feeling!

I crossed the finish line with the time of 4:36 hours. I encountered friends who were also unsuccessful in achieving their planned times. They told me it just simply couldn’t be done. One of them dehydrated and had to, just like another 2,200 runners, seek medical help. He dehydrated. That day, 4,300 runners dropped out of the race, one of whom was saved from a heart attack. Five days after the marathon, it was announced on Facebook that 15 runners were still hospitalized in critical condition.

After having my picture taken at the finish line and showering, I took a can of beer, sat on a bench with a view of the Atlantic and gazed off into the distance, toward Zagreb... People dear to me called and wrote messages; tears and smiles were intermittent across my face. I was drained emotionally, but I had set a goal and reached it. What a beautiful feeling!

This 37-year-old IT expert has been employed at Oracle Croatia for the last six years, and is responsible for some of the largest IT projects in the country.
EXPLORING THE BEAUTY OF BRIJUNI

As the only national park in Istria, Brijuni with its 14 islands covering an area of 736 square hectares presents a unique play of nature that brings together remarkable animal species and rare and rich flora all at one place. Brijuni is a group of islands that lies close to Istria’s western coast. Its most beautiful part was proclaimed a national park in 1983. The islands are 6 km from Pula and are separated from the mainland by the Fažana channel through which boats from the Fažana harbor to Brijuni operate on a daily basis. The Brijuni archipelago consists of 2 larger islands - Veliki and Mali Brijun, as well as 13 smaller, well-indented islands that have been inhabited since prehistorical times. The islands are known for their mild climate and rich vegetation, while the National Park abounds with tree-lined walks, parks and gardens of tropical vegetation. The Brijuni Zoo is of the open type, meaning that animals can freely roam the island, and there is also a safari park. Brijuni National Park is an oasis of the magnificent harmony between man, animal and plant life. There are almost 700 plant species and about 250 bird species on the islands, whereas the mild Mediterranean climate makes it a pleasant health resort. After leaving Fažana, the line of green islands viewed from the boat, transforms into Veliki Brijun, the largest of the 14 islands.

Brijuni offers many sporting activities: horseback riding, golf, tennis, sailing, windsurfing, bike and boat rental, diving, while guests have access to numerous sports terrains, fields and other facilities. A holiday on Brijuni is ideal for guests looking for first class accommodation and an excellent variety of additional services.

It is really not that easy to answer why one should visit Istria because there are numerous reasons for that. Visit the Brijuni Islands to follow the legend and ensure yourself more happiness in love by throwing pebbles in the water before Venus’ temple, meet irresistible parrot Koki, which managed to charm even hard-to-please John Malkovich, or just take a stroll in the places where John F. Kennedy, Sophia Loren, Queen Elisabeth II walked.
Day by day the long forgotten splendour of the past from the beginning of the 20th century is slowly returning to Brijuni which is once again becoming the elite meeting place of the business world. Each guest knows that on this small, yet unique area there is a chance to enjoy the simple and often forgotten charms of nature – clean air, crystal-clear sea and untouched Mediterranean vegetation.

The islands can be reached by boat departing daily from the nearby fishing village of Fažana. Sightseeing tours of the archipelago by boats start as well from the Pula waterfront with longer or shorter stops in the Brijuni Islands waters.

The traces of dinosaurs, remains of Antiquity and later periods, achievements of modern times are all present in this area, whose development as an exclusive resort starts in 1893 thanks to the “old Austrian”, the industrialist Paul Kupelwieser, owner of the Brijuni Islands. This fashionable seaside resort and one of the leading health resorts started developing and gaining popularity all over Europe and worldwide. The usual, short introduction to Brijuni is a tour by tourist train that takes visitors through all the different natural beauties; through the safari park, by the Byzantine castrum, Roman residential villa in Verige Bay and many other interesting sights. Right by the harbor, close to hotels “Istra”, “Neptun” and “Karmen” is the church of St. German from the 15th century which houses an exhibit of Istrian frescoes and copies of Glagolitic monuments.

Croatia is the land of thousand isles, unbelievable natural diversity, magic nature and rich heritage. If you still have not discovered all the beauties of Croatia, come and create your own mosaic. We invite you to write your own Croatian story.

www.adriatica.net
Members News

>>> TESLA’S BIRTHDAY CELEBRATED IN A THREE DAY EVENT: TESLA & FRIENDS 2012 - JULY 18TH, 2012

To celebrate the 156th anniversary of the birth of the scientist and inventor Nikola Tesla, the Association of Nikola Tesla - Genius for the Future organized a series of lectures, discussions, meetings and a traditional evening of science and innovation from 9 to 11 July, 2012. The first in the series of events was the conference “Tesla in Zagreb 2012;" hosted by the Croatian Chamber of Commerce, Zagreb, on the topic of “The importance of Tesla’s inventions and patents that have marked the modern world and Tesla’s unknown inventions as solutions to today’s world problems.”

The day of his birth, July 10, was celebrated with an evening dedicated to innovation, science and creativity, held at the Regent Esplanade. It was officially opened by the Mayor of Zagreb, Milan Bandić, the President of the Zagreb City Assembly, Davor Bernardić and the Executive Director of AmCham Croatia, Andrea Doko Jelušić.

A presentation was given on the topic of Tesla’s inventions by Goran Marjanović PhD, an independent researcher from Belgrade, Mladen Martinis, expert adviser at the Rudar Bošković Institute, Renato Filipin, curator of the Technical Museum and Davor Pavuna, a well-known physicist, who held a video conference as he was unable to attend in person.

For the first time the Association organized a round table with Tesla’s youngest fans -elementary school pupils from Zagreb and the world’s youngest fan, three-year old Sara Tesiak from Rijeka.

>>> AIR FRANCE’S NEW BUSINESS CLASS

Renowned for its high standard of attentive service, Air France’s Business Class is constantly evolving to offer its customers the very finest from the art of French living. From its cabin amenities to its exquisite meal service, Air France is continuing its efforts to provide ever more refined service, combining modernity and comfort. Rest, relaxation and time saved, at each step of the journey: from booking to luggage delivery, Air France offers an ideal travel experience to its Business Class customers.

municipal authorities to raise awareness of the particular needs of young people in the Dubrovnik area.

The Hilton Imperial Dubrovnik team members hosted a workshop for 20 members of Eco-Omblići. Accompanied by the hotel manager, Ruhsar Eryoner and her team, the children were shown around the hotel. Activities related to environment protection and sustainability were presented during the tour. The workshop continued with a quiz in our meeting room, in which the fastest and the best won prizes. Special surprises for the kids were the specialties prepared by our Executive Chef, Serdal Altun, presented at the end of the visit. All the children were given a small gift – a flowering plant which they decided to incorporate in their Ombla Eco Park.

This was not the first event planned at the hotel to provide a positive, supportive experience for local youth. The cooperation began earlier with the Hilton Imperial’s sponsorship of the opening of the Ombla Eco Park. For that occasion, the Hilton Imperial, donated a special cake and selection of cookies, which were presented at the opening. Many new activities are still to come, with the support and contribution of the Hilton Imperial Dubrovnik, as the credo of Eko Omblići is: Who if not us?! When if not now?!

>>> BRIGHT BLUE FUTURES IN THE HILTON IMPERIAL DUBROVNIK

On August 13, to mark International Youth Day, the Hilton Imperial Dubrovnik together with team members and local partners, supported young people in the local area by hosting “Bright Blue Futures at the Hilton Imperial Dubrovnik.”

The “Bright Blue Futures at the Hilton Imperial Dubrovnik” event was in collaboration with a local association, Eco- Omblići. The association was established in 1999 and has more than 700 members, notably youngsters from the Dubrovnik region. The aim of the organization is to act in the field of environment protection and initiate sustainability activities involving young people, and raising awareness of the cause. Its particular focus is on the preservation of the region near the River Ombla, but also constant communication with the city and
Class customers, whether traveling for business or pleasure. Since December 2010, Air France has been outfitting its long-haul fleet with its new Business Class cabin featuring the longer, wider and more spacious «full sleep» seat, with an architecture completely redesigned to maximize comfort. The seat turns to bed over 2 m long and 61 cm wide that make it one of the most spacious, comfortable beds on the market. The seat continues to offer all the essentials to work, play or relax in the best conditions.

A wide choice of on-board entertainment - each Business Class seat is equipped with an on demand entertainment system, allowing individual customers to choose their own time to start, stop or pause a program. Air France includes new items each month in the entertainment program of its long-haul aircraft, including films, popular TV series, news, theme channels and music - a total of 600 hours of programming is offered.

A baggage allowance three times that of Economy class - Business Class customers can check up to two 32-kg bags free, for a total of 64 kg (and up to three bags for Flying Blue Silver, Gold or Platinum members or holders of SkyTeam Elite or Elite Plus cards). These bags are given priority handling at the arrival airport. Two carry-on bags, weighing up to 18 kg, plus an accessory also are allowed.

Around the world, Air France customers traveling in Business cabin have access to 500 Business lounges, including 50 Air France lounges, offering a wide range of services in a calm and welcoming environment, away from the bustle of the airport.

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### AVON INTRODUCING AVON BABY PRODUCT LINE

Cosmetics’ Company Avon introduced Avon Baby product line for children older than 6 months. These products are characterized by a gentle formula, nice scent and convenient packaging, and are also free of paraben and artificial colors. Developed in collaboration with pediatricians, these products are dermatologist tested, with infusions of organically-derived ingredients – calming chamomile and soothing aloe. Above all, they are hypoallergenic and suitable for sensitive skin.

“As the company for women, Avon’s mission was always to focus on their changing needs and desires. We understand how life-changing motherhood is, as well as how many challenges it brings, so we have decided to complement our portfolio with Avon Baby product line and support mothers in their quest. This way, women can find all the products they need in one place – Avon’s brochure”, said Lucija Josipović, Avon’s Senior PR & Advertising Specialist Bosnia and Herzegovina, Croatia and Slovenia.

Avon Baby line products are soap free, light and gentle – Avon Baby Tear Free Head-to-Toe Wash and Shampoo is perfect for cleansing baby’s hair and body without drying the baby’s skin, and causing no irritation to baby’s eyes. Mild formula is also characteristic for Avon Baby skin care products like Avon Baby Moisturizing Lotion and Avon Baby Soothing Oil that are absorbed quickly, leave no greasy traces, and are highly moisturizing and nurturing. Avon Baby products for changing diapers, like refreshing baby wipes and cream for diaper rash relieving, contain a formula enriched with vitamin A and D that calms the skin and prevents rash and irritation.

Along with these products, Avon offers extra “little helpers” that simplify the mothers’ everyday life – towel with hood and bathing glove, toilettte set for babies and accessories rack.

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### NEWS FROM AMERICAN INTERNATIONAL SCHOOL OF ZAGREB

It was “back to school” on August 28 for all at the American International School of Zagreb, and the start of the new academic year saw several significant milestones reached.

Continuing the school’s technology integration strategy, which aims to equip students with “twenty-first century skills”, all Middle School students (grades 6 to 8) have been given their own netbook to use at school and home throughout the year. Teachers of all subjects integrate the devices into their lessons, making use of multimedia applications and the Internet to increase learner engagement with the curriculum. For younger learners, 30 new Apple iPads were introduced to the Elementary School grades (grades 1 to 5). Director Dr. Robin Heslip noted, “This is a wonderful learning opportunity for our students as well as our teachers and staff. AISZ has been selected to be an Apple Lighthouse school, which not only involves training for our staff, but also AISZ hosting a training session for teachers from Croatian schools.”

The school has also seen student numbers reach their highest level ever, with 258 students from 37 countries enrolled at the start of the term. The school expects to receive more students in coming weeks, as more families arrive in Zagreb after the summer break. But the new faces don’t just belong to the students; in another milestone August saw the largest ever intake of new teachers, with 14 new faculty members, most from the US, joining the school. They bring a wealth of experience in elementary education, science, math, ICT, engineering, and art and design, among other subjects. The school also has a new Principal, Sandra House who came directly from a Principal’s role in Ontario, Canada.

In further news, the school is proud to be hosting the CEESA (Central and Eastern European Schools Association) Middle School Girls’ Tennis Tournament from 18th to 21st October. Teams from Bucharest, Budapest, Moscow, Prague, Sofia, and Warsaw will travel to Zagreb for the tournament. Spectators are welcome.
WEBSTER UNIVERSITY STARTS “THE GLOBAL CITIZENSHIP PROGRAM”

Starting with the 2012-2013 academic year all new undergraduate students at Webster University Vienna will complete a Global Citizenship Program as part of their degree:

The mission of the Global Citizenship Program is to ensure that every undergraduate emerges from Webster University with the core competencies required for responsible global citizenship in the 21st century. The program cultivates knowledge, skills and integration. It supports integrative learning and gives students a deep and broad education, which is important in today’s rapidly changing society, where one must be able to manage uncertainty to be successful. Our graduates will be confronted with unanticipated challenges, doing jobs that do not yet exist, as they contribute to solving local, regional, and global problems.

By helping them develop knowledge of human cultures, the physical and natural world, intellectual and practical skills, an understanding of personal and global responsibility, as well as the abilities to integrate and apply what is learned, the Global Citizenship Program is designed to help Webster students excel in this new world.

To learn more about the Global Citizenship Program please visit: [http://www.webster.edu/globalcitizenship/](http://www.webster.edu/globalcitizenship/)

Webster University Vienna is an American University with a global perspective. Through its international network of campuses, students have the opportunity to study in the U.S., Europe and Asia. The language of instruction is English in all locations, but students also have the opportunity to learn the language of the country they are studying in.

GREATERT NEW YORK DENTAL MEETING, November 23-28, 2012 - New York City, NY

THE EXHIBITS WILL BE HELD from November 25-28, 2012 and the Meeting from November 23-28, 2012. The 88th annual Meeting focuses on the latest technological advances in the art and science of dentistry attracting dental manufacturers, dealers, clinicians, dentists and all related professions as well as educators. In addition, GNYDM features a choice of full-day seminars, half-day seminars, essays, hands-on workshops, hospital tours, glass-enclosed workshops and Live Patient Demonstration Areas. For 2012, GNYDM will offer an expanded Auxiliary Program. The website for all information about the event is: [http://www.gnydm.com](http://www.gnydm.com).

GNYDM is the largest Dental Congress in the world. The 87th Meeting in 2011 hosted over 53,000 health care professionals from 127 countries and featured over 1500 Technical Exhibits demonstrating the newest technology in the dental profession. Furthermore, GNYDM is the only major Dental Meeting with NO registration fee.

Benefits for International Visitors: GNYDM includes a formal delegation program that provides benefits for both delegation leaders and members. The delegation program is exclusive to attendees from outside of the United States.

Product Categories: The product categories include but are not limited to: Air Abrasives; Analgesics; Bonding Agents; CAD/CAM Systems; Computer Imaging; Dental Lab Equipment and Supplies; Fiber Optic Products; Impression Materials; Intraoral Video Cameras; Oral Irrigation Devices; Plating Equipment & Supplies; X-ray Machines & Equipment, and many more. Visit the show website for a complete list of product categories.

Attending GNYDOM 2012 is a great opportunity to visit New York, the city which never sleeps. Explore New York and see its attractions like Empire State Building, Statue of Liberty, Times Square, Central Park, Metropolitan Museum of Art, The 9/11 Memorial dedicated to the nearly 3,000 people killed in the terror attacks of September 11, 2001. For more details visit: [www.nycgo.com](http://www.nycgo.com) and [www.911Memorial.org](http://www.911Memorial.org)

If you are interested to become a member of the delegation attending GNYDOM 2012, please contact American Embassy-Zagreb on: [office.zagreb@trade.gov](mailto:office.zagreb@trade.gov) or phone number: 661-2224.

INTERNATIONAL BUYER PROGRAM CY 2012 EVENTS

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*Please note above schedule of events and contacts are subject to change. Current listing is available at: [http://www.trade.gov/cs/](http://www.trade.gov/cs/)*
The result of a merger between AIR FRANCE and KLM in 2004, AIR FRANCE KLM is one of the leading European air transport groups. Its main activities are the air transport of passengers and cargo as well as aircraft maintenance. In 2011, AIR FRANCE KLM carried 75.8 million passengers and 1.1 million tons of cargo. The group’s fleet comprises more than 586 aircraft, including 173 regional aircraft operated by its partners Brit Air, City Jet, Regional and KLM Cityhopper. Its network covers 230 destinations in 113 countries from its hubs at Paris-Charles de Gaulle and Amsterdam-Schiphol. The Flying Blue frequent flyer program is a leader in Europe and has over 20 million members.

AIR FRANCE and KLM are members of the SkyTeam alliance which has 17 member airlines, offering customers access to a global network of over 14,800 daily flights to 983 destinations in 178 countries. Air France offers 2 daily flights from Zagreb to Paris and from Paris to Zagreb. With its convenient schedule, Air France is perfect choice for business and for private travel.

Air FRANCE and KLM: a European leader in the US - with their partner Delta and Alitalia, AIR FRANCE and KLM operate the biggest transatlantic joint venture with more than 266 daily trans-Atlantic flights, 27% of overall trans-Atlantic capacity and 144 aircrafts.

Air France and KLM have been continuously investing in the strategic U.S. market over the past few years. Air France KLM serves 14 of the main airports in the USA with 221 weekly flights between Paris, Amsterdam and the USA: Atlanta, Boston, Chicago, Dallas, Detroit, Houston, Los Angeles, Miami, New York, Orlando, Seattle, San Francisco and Washington D.C. Delta Airlines also operates: Paris to Salt Lake City, Cincinnati, Minneapolis, Pittsburgh and Philadelphia.

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CMS Reich-Rohrwig Hainz is a member of CMS, the largest Euro-
pean provider of legal and tax services with more than 2,800 lawyers (including tax lawyers) in more than 40 offices across Europe, including almost all CEE destinations. The Croatian CMS firm was established in 2002 and currently has – including its permanent cooperation partner Bardek, Lisac, Mušec, Skoko, Šarolić d.o.o. – a team of 22 lawyers (among them 7 tax lawyers). CMS Zagreb advises numerous investors on their relatively large inbound investments, property developments, project financings and loan restructuring and tax structuring. On the litigation side of legal business, we represent our clients at some of the largest Croatian court proceedings, as well as tax audits and the resulting tax litigation.

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Kognosko Consultancy specializes in providing consultancy support in implementing or improving the function of controlling in companies. Considering that today successful companies are those that have timely information and their business processes under control, introducing controlling to your company is always one of the most profitable investments, regardless of what business you are running, its range of income or number of employees.
Wishing to assist companies in setting up and developing the function of controlling, Kognosko Consultancy has developed an entire range of exclusive services covering the following specific fields:
• complete implementation and introduction of the controlling function,
• creating a complete system of business reporting based on information acquired through controlling,
• creating a complete planning system following controlling requirements,
• offering controlling trainings tailored to specific business segments,
• offering one-on-one consulting for managers/owners and controllers covering specific fields.
The mission of Kognosko Consultancy is to accumulate knowledge and best practices in controlling from both Europe and the USA, with the purpose of implementing them in Croatian companies, ultimately so that both the private and public sectors of Croatian economy would fully embrace and practice controlling.
Kognosko is owned by Jasmina Očko, M.Econ., a consultant who has dedicated her entire working life to studying controlling as a scientific discipline, which she applies daily in consulting her clients (see more at http://www.kognosko.hr/?Mi smo).

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Ulix is an IATA-certified agency in both Croatia and Germany, which opens its doors to any airline in the world. After 10 years of operations and continuous growth, we have become leading agency for air ticket sales in Croatia. Valuable experience and expertise gathered throughout the previously organized events, meetings and congresses are incorporated in all we do. Along the way, on the daily basis, we are going to be your trustworthy and reliable partner and grow at every step with you on each subsequent project we work on together. With our service level agreement, we guarantee you the full involvement, support, and the highest level of performance. Showing us the confidence with your business trips and events, you will find a real friend and liable partner in all situations. Our international expansion began at the end of 2010 with Slovenia and Slovenian brand LETALSKE.SI. At the end of 2011, we continued our international expansion with other neighboring countries –Republic of Macedonia and Republic of Serbia, and we plan to expand into markets of other neighboring countries (Aviokarte.org).
Member to Member Discounts

**CONSULTING**

**COFACE HRVATSKA**
- 10% discount on all Croatian information services (credit reports, monitoring, balance sheet reports, portfolio watch etc)
- Per case discounts for debt collection cases

**FINANCIAL SERVICES**

**DELOITTE SAVJETODAVNE USLUGE d.o.o.**
- 2-3 hour free diagnostics meeting relating to the subject of your choice
- 20% discount on all tax services

**INTERKAPITAL**
- 20% discount on Brokerage Services, including online trading platform
- 5% discount on Investment Banking services

**KPMG**
- 10% discount on all our bookkeeping & payroll services

**PRICEWATERHOUSECOOPERS**
- 20% discount on all accounting, tax compliance and payroll services

**TPA HORWATH d.o.o.**
- 10% discount on all our services

**ORTOIMPLANT d.o.o.**
- Free consultation regarding oral hygiene and the active care of complete oral health,
- Free telephone based consultation with our dentists regarding your current concerns and the treatment options,
- Free dental second opinion,
- Organization of diagnostic examination with maximum flexibility and priority during scheduling
- Free consultation regarding innovative Ocean Spa & Beauty services
- 15% discount on LITYA treatments and rituals in VIP luxury suite
- 10% discount on all services in VIP luxury suite
- 20% discount for all products in our Spa Shop

**HOSPITALITY INDUSTRY**

**DOUBLETREE BY HILTON ZAGREB**
- 15% discount on all services in VIP luxury suite
- 20% discount for all products in our Spa Shop

**GRAND HOTEL IMPERIAL D.D. - HILTON IMPERIAL DUBROVNIK**
- Special offer for AmCham members, valid until May 31, 2013:
  - Full Hilton Breakfast included in the room rate - 15% off the best available rate
  - 20% off the best available rate if staying longer than 3 nights
  - 15% off in all F&B outlets
  - Special Imperial Afternoon offer
  - 20% off on the SPA treatments

**EDUCATION**

**AMERICAN COLLEGE OF MANAGEMENT AND TECHNOLOGY**
- 10% discount on tuition for all Bachelor of Science and Master of Science programs in Dubrovnik or Zagreb at RIT/ACMT. Eligibility: employees and immediate family of AmCham members in good standing

**INTERNATIONAL GRADUATE BUSINESS SCHOOL ZAGREB (IGBS ZAGREB)**
- AmCham members sponsoring student tuition in IGBS MBA Program will receive a 500 EUR discount per student

**ZAGREB SCHOOL OF ECONOMICS AND MANAGEMENT**
- 10% Special discount for all executive education programs at ZSEM for all employees of AmCham members

**FURNITURE**

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

**HEALTH CARE**

**POLIKLINIKA MEDIKOL**
- 10% discount on medical services: Physical Medicine and Rehabilitation Center and Dermatology, Internal Medicine, Radiology, Gynecology and Obstetrics, Ophthalmology, Neurology, Urology, Cytology
- Discount does not include: sedation, medical contrast, PHD, medical reagent, medical devices, drugs, external laboratory services

**INTERNATIONAL BY AMERICAN CHAMBER OF COMMERCE IN CROATIA**

- for details on available discounts please go to AmCham ‘members only’ webpages
FOR FULL DETAILS ON DISCOUNT PROGRAM AND CONTACT INFO, PLEASE SEE AMCHAM’S ‘MEMBERS ONLY’ WEBPAGES

- Complimentary upgrade (upon availability)
- Flexible cancellation policy

HOTEL ANTONOVIC ZAGREB
- 10% discount on the room rates during a week
- 30% discount on the room rates during weekends
- For AmCham members that do not already have contract for accommodation
- 10% discount on ASPA wellness services

KEMPINSKI HOTEL ADRIATIC - SKIPER OPERACIJE D.O.O.
- 10% discount on published room rates
- 10% discount on any Spa treatments (excluding special promotion and outsourced services)
- Complimentary upgrade to a higher room category (upon availability, excluding special promotion and outsourced services, Presidential Suites)
- Complimentary garage parking

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

REGENT ESPLANADE ZAGREB
- 15% discount on published room rates
- 15% discount on food and drinks consumed in the hotel restaurant and bar
- 25% discount on rental of meeting rooms
- Complimentary upgrade to a higher room category (upon availability, excluding presidential suite)
- Complimentary glass of sparkling wine per person during lunch or dinner

INFORMATION TECHNOLOGY
BURZA D.O.O.
- 10% on all our services
ETRANET GROUP
- 10% discount for all solutions and products based on the cards including Acces and Time Attendance systems!

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

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

LENOVO
- For specific models offered at discounted rate please contact Lenovo office

MIKRONIS
- 5% discount on all products

MICRON MASTER
- 5-25% discount from the list price on the selected products from our portfolio

INSURANCE
ALLIANZ
- For details on offered discounts please contact Allianz

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

BUSINESS MEDIA CROATIA
- 25% discount on all advertisements in B2B magazines (for AmCham members who don’t have separate contract): Kamion&Bus, Autopartner, Restaurant&Hotel, Mineral, Tehnoeo
- Archive issues are available online in .pdf format at www.bmrcroatia.hr
- 25% discount on banners on web sites
- 20% discount on subscription of every magazine
- 15% discount on seminars
- 20% discount on published books

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

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

TRAVEL
ATLAS TRAVEL AGENCY
- for details on available discounts please contact Atlas

HERTZ CROATIA - ANTERRA d.o.o.
- 20% discount on car rental in Croatia + Free Upgrade

PROFICIO
- 15% discount on individual rates for accommodation in all-inclusive Pine Beach Pakoštane - Adriatic Eco Resort.
ADVERTISE IN AMCHAM “NEWS & VIEWS” MAGAZINE

WEBSITE ADVERTISING

E-BULLETIN ADVERTISING (Members only)

RESERVATIONS AND ADDITIONAL INFORMATION

PUBLISHER
American Chamber of Commerce in Croatia

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1,500 copies per issue

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• Direct mailing to management of AmCham member companies and other business partners and
• various government and international institutions (in Croatia and abroad) – including diplomatic corps and American Chambers in all European countries
• distributed at AmCham events
• in the VIP lounge of the Zagreb Airport

ABOUT MAGAZINE
• magazine is published in English
• archive issues are available online in pdf format at www.amcham.hr/publications/

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TISKANICA
AmChams in Europe - European Best Practice Conference
The Case for Investing in Europe - Interview with Joseph P. Quinlan
www.amcham.hr

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

advertising price is for a period of one quarter (3 months)
• VAT not included
• Non-members pricing – base price + 50%

For reservations and any additional info, please contact: Ms. Ivana Karavidović (events@amcham.hr).

E-BULLETIN ADVERTISING (Members only)

Chamber’s E-bulletin is sent every week to 1,500 e-mail addresses of senior management of AmCham member companies and other business partners, as well as government and international institutions. Available advertising space is limited and on a first-come first-served basis.

• one-time announcement – promotional text (max. 600 characters including spaces) and your company logo or other picture/photo - 750,00 kn + VAT
• Special offer until the end of 2012: 3 announcements for the price of 2
• E-bulletin sponsor – your logo published in every E-bulletin in the period of one month (4 issues) – 2.000,00 kn + VAT

For reservations and any additional info, please contact: Ms. Ivana Karavidović (events@amcham.hr).
Nova ZAFIRA TOURER

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