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Dear Members and Friends,



New key topics, such as energy and sustainability, AI and digitalization in general, and employee retention, have come into public focus. All are part of the post-COVID heritage and the legacy of turbulent geopolitical circumstances with long-term effects on our society. These days, I have been exchanging information with my peers, AmCham directors across Europe, about government reactions to the energy crisis. While we can be grateful that Croatia does not have to worry to the extent some countries have to, with these significantly higher energy tariffs the position of the business sector or economy will suffer without an appropriate government response. AmCham members have already started sharing ideas and proposing feasible solutions. Sustainability has no alternative, even though the energy shortage and high prices are forcing societies to rethink giving up fossil fuels in all their forms. AmCham will facilitate exchanging practices and ideas related to ESG, and you can expect our invitation to a conference on best local and regional practices soon enough.

At Christmas lunch in December 2018, we heard McKinsey's "Digital Challengers" presentation and discussed how important it was to keep up with digitization and especially automate sectors with a workforce shortage. Four years later, I doubt we can be fully satisfied. Then, in 2018, we clearly saw listed all the good things we can be proud of; however, our opportunities haven't become our strengths just yet. Though COVID accelerated digitization, not even our large industries managed to fully transform, while small businesses, with the exception of the IT sector, are evidently lagging. There is still a lot of work to be done and we hope that the new government digital strategy will be short, focused, with clear deadlines and KPIs. A public sector with a lot of available EU funds should lead by example. AmCham will, as always, provide support with the good will of our member companies to share industry knowledge and best practices. It is great to see interest from companies to join our business delegation to the US – Boston and NYC, and to hear from US academia, the business sector, and startups about key challenges and solutions in digitization.

While companies are weighing the right ratio of hybrid and office work, it is evident that employees have much to say when demanding more flexibility. The world of business has changed more in three years than in the past 30 years. The unpredictability and pace of change is dramatic, which is why sharing information and exchanging best practices makes more sense than ever. The power of the network makes all the difference.

I wish you a fruitful autumn and hope to see you soon at one of our events.

Kind regards,

Andrea Doko Jelušić,
Executive Director



APRIL 26 / Conference

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The Future of Healthcare

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Aim of the conference was to exchange views and best practices on ways to create an inclusive, sustainable and resilient patient-centered health system and experiences after the coronavirus pandemic.

Due to the COVID-19 crisis, great pressure has been put on healthcare systems, highlighting the structural challenges they face and showing an even greater need for structural and technological transformation. The healthcare industry is facing rising costs and demands for improved quality of care. Challenges of healthcare systems after COVID-19, creating financially sustainable and resilient healthcare system, digital transformation of healthcare as well as creating the health systems for future were just some of the topics discussed at this event.

"Financially speaking, we're counting the costs of the healthcare system in billions of kuna, so it is necessary to make a turn through the upcoming reform measures which, in addition to organizational, personnel and financial strengthening of the healthcare system, return prevention to the focus of health care of our citizens, because what has the biggest value and cannot be expressed in numbers is precisely the health of our citizens, saved lives, and improving the quality of life," said in her opening speech Vera Katalinić-Janković, special adviser to the Minister of Health Vili Beroš, adding that additional steps are being taken to launch targeted physical examinations by age groups as well as to reduce waiting lists by unifying information systems.

The use of artificial intelligence in healthcare was one of the topics of the conference presented by Vladimir Bonevski, Country Commercial Lead, IQVIA. In his presentation, he stressed that the aging of the population and the increase in life expectancy are putting great pressure on health systems that need to be digitally transformed in order to cope with such challenges.

While presenting the preliminary results of the Economist **study on the dynamics of healthcare systems** in CEECs with an emphasis on Croatia, Jelka Drašković, Director, Key Markets Europe & Canada, MSD mentioned

that "long-term smaller investment in healthcare in Central and Eastern European countries compared to more economically developed Western countries has led to significant differences that are visible today in health outcomes and the quality of healthcare. The preliminary results of the study suggest a key role of healthcare financing reform, greater investment in primary healthcare, strategic human resource development planning and resource allocation based on assessing the clinical and cost-effectiveness of health technologies in addressing these differences."

The following people participated at the **panel discussion** that followed after introductory presentations, special adviser to the Minister of Health Vera Katalinić-Janković, the Ministry of Health; Hrvoje Šimović, Faculty of Economics & Business at the University of Zagreb; Jelena Curać, Assistant Director of Information Technology, CHIF and Ana Gongola, Country Head Croatia, Sandoz. Panel topics included structural challenges of healthcare systems after COVID-19 and the innovation and transformation of patient care and the digitization of healthcare.

Although Croatia is happy to point out the examples of the use of technology where the healthcare for the future is being created, and it is not lagging behind other countries in terms of expertise and knowledge, it seems as if these examples are still exceptions and not the rule. While the focus of other countries is on the artificial intelligence implementation and advanced technological solutions in healthcare, Croatia's focus is still on financial recovery.

MAY 10 / Conference

Digital Croatia 2030

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AmCham strongly supports the efforts to raise the level of digitalization in Croatia, so this conference was created as a platform to exchange experiences and the latest learnings in digitalization among the representatives of the public authorities and the business community.

The digital decade in the EU will shape our societies, how we do business, and how we communicate with our institutions by creating policies, laws, and standards for future generations. The decision to become a global leader is not only achieved through strong will but also with the help of significant EU funding for digitalization and green technologies projects.

Andrea Antoniou, Regional Manager for Central Eastern and Southern Europe at Iron Mountain, emphasized in her introductory speech that every initiative that includes adopting or integrating technology to improve business processes is a step towards digital transformation within government departments, local authorities, or private organizations.

Nataša Mikuš Žigman, State Secretary at the Ministry of Economy and Sustainable Development, stated that she believes that Croatia has strong potential and that we must create conditions for it to develop, as well as establish programs targeting the areas where Croatia has the largest competitive advantage. She added that 40% of companies in Croatia recognized digital transformation as an opportunity and that positive results regarding sophisticated digital skills are encouraging. However, it is still hard to find enough employees who possess appropriate digital skills. Therefore, the funding for such projects will be provided within the Recovery and Resilience Plan and the Multiannual Financial Framework.

Alongside Nataša Mikuš Žigman, Andrea Antoniou, and Tatjana Skoko, Mark Boris Andrižanič, Minister without portfolio for Digital Transformation (Slovenia) and Mladen Pejković, Senior Executive Director for Transformation and Information and Communication Technology at Atlantic Group also participated in the first **panel discussion** on the subject of the **digital**

economy. They agreed that the digitalization of public administration is of vital importance, together with further investments into the development of digital skills and innovative technologies.

In the second **panel discussion** on **digital infrastructure and services**, Bernard Gršić, State Secretary at the Central State Office for the Development of the Digital Society, pointed out the following: "There are increasingly more services for companies and business people on the e-Citizens system, which makes doing business faster, simpler and easier. In the next few years, the Republic of Croatia will invest almost 3 billion kuna into digital transformation, which will enable the Croatian economy to become more productive, and therefore, more competitive."

Other participants in the second panel discussion, alongside Gršić, included Jiri Sven Sverak, Public Sector Lead CEE, Amazon Web Services; Davor Malojčić, Director for Central and Eastern Europe and Eastern Mediterranean at Kyndryl; Adrian Ježina, Executive Director at Telemach Croatia, and Nikola Dujmović, President of the Management Board at SPAN. They concluded that better cooperation between the private and public sectors is necessary in the area of public digital services and that Croatia lacks decisiveness when it comes to the implementation of priority activities of digitalization. They agreed that Croatia continues to make progress, but that its speed is not satisfactory since other markets are developing at a significantly faster pace, effectively resulting in Croatia lagging further and further behind.





JULY 5 / Power Breakfast

Tax policy in challenging times

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AmCham has for years been working on and actively participating in the Tax System Reform by giving recommendations through five rounds of changes in taxation, a significant part of which was adopted.

Deputy Prime Minister and Minister of Finance Zdravko Marić talked about the role of Tax Policy in the current economic developments, the effects of the five rounds of tax reform, and the Government's plans to introduce further tax relief. "After implementing significant changes in taxation, the goal of which was to simplify the tax system and introduce tax relief for businesses as well as citizens, we are now in the final stage of introducing the euro in Croatia. After many years, numerous measures implemented, and obligations met, Croatia will become the 20th member state with the euro as the official currency on January 1, 2023. Conducting a responsible fiscal policy has made it possible to start this process in the first place, while its finalization, alongside further control of spending, implementation of the National Recovery and Resilience Plan which also includes numerous public sector reforms,

efforts to create a positive business environment and, as a result, an internationally competitive economy, will make Croatia an even more desirable place for work, life and business ventures," highlighted Minister Marić.

Despite significant advances in shifting the tax burden away from labor, according to the Survey of the Business Environment presented by AmCham in early 2022, taxation of labor remains among the three restricting factors for business in Croatia. Therefore, AmCham believes that there is more room for further reduction of the taxation of labor in order to make it more competitive compared to other Central and Eastern European countries and for it to focus on retaining the workforce in Croatia.

AmCham Croatia published its **position paper "Recommendations for the Tax System Reform in 2022"** again this year, which was presented at the event by Hrvoje Jelić, Partner at PwC Croatia (Tax authorities as partners to the business community), Paul Suchar, Partner and Petra Megla, Director at KPMG Croatia (How to retain and reward employees) and Krešimir Lipovšćak Partner, Crowe Croatia (Added value for employees).

AmCham proposes three key measures in its position:

- An increase of non-taxable personal deductions to HRK 4,900 (EUR 650);
- A decrease of the 20% personal income tax rate to 10% and the 30% tax rate to 25%;
- The application of the maximum monthly and maximum annual bases in the calculation of healthcare insurance contributions.

The above measures would ensure that, with the same cost for employers, employees receive higher net income, which increases their economic power and capacity for consumption, and ultimately increases their standard of living. This has an indirect positive impact on the economic growth in Croatia. Alongside the three key measures, AmCham also advocates the implementation of option plans in limited liability companies ("d.o.o.").

AmCham's proposal is an amendment to the Personal Income Tax Act, whereby it would be prescribed that, apart from the allocation or purchase of own stock, the allocation and acquisition of interest in a limited liability company are also considered investment income. If the legislative framework were regulated in that sense, this would help the development of small and medium-sized companies and start-ups in Croatia.

AmCham also proposes the introduction of a non-taxable allowance for working from home of HRK 360 (EUR 50) per month, as well as an increase in compensation and bonuses such as the amount of non-taxable compensation for the use of a personal car for business purposes, the per diem for business travel in the country and abroad, jubilee awards, lump-sum cash compensation for meals, gifts in-kind, gifts for children, bereavement support, etc.

The presentation of AmCham's Recommendations was followed by a panel discussion. The panelists were Božidar Kutleša, Director of the Tax Administration, Josip Funda, Chief Economist, World Bank, Stanko Kršlović, Board Member, Philip Morris Zagreb, and Bojan Poljičak, Director, Adcubum.

MAY 5 / Event co-organized with



New HR Strategies Resistant to Future Challenges

AmCham and BE-terna, the leading Microsoft Dynamics and Qlik partner in this part of Europe, organized a joint event on challenges and trends in the world of HR. The event brought together experts from HR, with the aim of exchanging knowledge and opinions on important topics and challenges in the field of human resource management.

What HR strategies and employee experience in the post-pandemic period will look like and what HR trends and challenges we can expect in 2022 are some of the topics that were discussed at this event. Employee experience is not just another "buzzword" in the business world, but a term that hides significant potential and importance in the human resources management segment, and how creating and implementing employee experience strategies can play a key role in attracting and retaining talent.

Whether, and in what way it is possible to create a unique experience for employees and thus prevent their increasing fluctuation, was the topic of a panel discussion where HR managers at well-known Croatian and global companies shared their opinion.

Vladimir Benić, Director, Career Center, held a presentation on the key trends and challenges that will mark the future of human resource management, while Marko Derča, Partner, Kearney, talked about retaining employees and creating unique EVP. Presentations were followed by the panel discussion: How does the employee experience affect their retention? Participants at the panel were Kristina Jerković, Employer Brand Professional, SofaScore, Martina Roša, Executive Director of Human Resources, Jamnica, Monika Ivanović, Head of Employer Branding, Infobip, and Marina Jurić, Talent Management Director, Addiko Bank.

The event concluded with a motivational lecture on how to recognize and realize the full potential of each team member, presented by Martina Šepić, Managing Partner, Webpower Adria.



WEBINARS

Competing in the New World of Work - Live with Harvard Business Review Press

APRIL 27 Keith Ferrazzi, Chairman of Ferrazzi Greenlight and The Greenlight Research Institute introduced key insights from his new book *Competing in the New World of Work*. Based on 2000 interviews with leaders working through the pandemic, the book documents exactly what we've learned during the pandemic, and lays out the blueprint we need to use to stay competitive in the future.

Your Employees' Health

APRIL 28 The webinar covered the following topics:

- Stress of the locomotor system – presented by Primarius Vlasta Brozičević, medical doctor specialist in physical medicine, rehabilitation and rheumatology, and acupuncturist
- Sleep disorders – presented by MSc. Iva Brozičević, professor of clinical and sports psychology with more than 20 years of experience in the treatment of sleep disorders caused by various health difficulties
- Ten educational workshops by Terme Selce for Atlantic Group employees – presented by Tina Miličić, senior employer branding and culture specialist, Atlantic grupa.

Smart Growth - Live with Harvard Business Review Press

MAY 12 Drawing on her experience helping high-growth organizations develop high-growth individuals, Whitney Johnson outlined in her book how the S Curve of Learning can help leaders grow their organizations, attract and retain top talent, execute succession planning, and configure a team.

Launchpad USA - Keys to Success when Bringing Your Business into the U.S. Market

JUNE 29 AmCham Croatia is bringing the Launchpad USA program, which enables its members to expand their businesses to the USA. This webinar provided more information about the risks and specifics to look out for as well as necessary visas when starting a business in the US. Speakers shared their experiences and tips.

The opening presentation was held by Mike Klyszeiko, Director, Launchpad USA, followed by a presentation on visas by Madeline White, U.S. Embassy. Josip Bišćan, Chief Client Officer, Infinum, shared his company's experiences and examples of doing business in the U.S.



Meeting with State Commission for Supervision of Public Procurement Procedures



Meeting with the Ministry of Regional Development and EU Funds

Improving the Authority of Institutions in the Public Procurement System

AmCham's position paper "Improving the Authority of Institutions in the Public Procurement System" analyzes problems related to the competence of the institutions faced by the contracting authorities and tenderers, and suggest ways to improve and modify the system.

Regarding the State Commission and the High Administrative Court of the Republic of Croatia (HAC), AmCham suggests the following:

- the publication of the Decisions of the State Commission and the Judgments of the HAC in the form that can be searched digitally;
- strict compliance with the deadline of 30 days in the rendering of judgments, as in practice it is often the case that by the time the HAC renders a judgment, the agreement is already being implemented, which results in the inability to execute the agreement according to the conditions already agreed;
- writing more clear statements in the judgments and improved communication with the State Commission, in order to avoid the State Commission misinterpreting judgments and cases in which judgments are not received for three months since they were rendered, etc.

Regarding the bodies in the system, AmCham deems it necessary:

- to regulate by means of the law that the bodies in the system cannot be more stringent than the Public Procurement Act itself and that the ex-ante and the ex-post controls must comply with the relevant practices of the State Commission and the HAC;
- to harmonize the practice of the bodies in the system so that it complies with the decisions of the State Commission and the HAC, and that it is not stricter than these, and, in that respect, to improve the direct communication between the bodies in the system with the State Commission and the HAC;
- to update the Rules on Financial Corrections, making sure that they are not in any sense more strict than the Public Procurement Act or the COCOP Guidelines;
- to publish the results of the ex-ante controls in the form of a document with an overview of the determined facts, which will be binding for the bodies in the system, since the current manner of ex-ante control, in which the beneficiaries receive Procurement Documentation with very many comments, many of which relate to the implementation stage, is not efficient for any stakeholder in the process of the ex-ante control;
- to ensure that the contracting authorities cannot receive financial correction for the provision of the Procurement Documentation that has been

evaluated as acceptable during the ex-ante control;

- to not determine financial corrections for the contracting authorities following later changes in the practice of the State Commission or the HAC in those cases when the contracting authorities complied with the practice valid at the time.

AmCham presented the paper to relevant institutions at the series of meetings:

MAY 5

Meeting with State Commission for Supervision of Public Procurement Procedures

AmCham representatives met with Ms. Maja Kuhar, President of the State Commission, Mr. Anđelko Rukelj, Deputy President of the State Commission, and Ms. Nelica Vidić, Deputy President of the State Commission.

AmCham representatives at the meeting included Public Procurement Committee members Mr. Saša Jovičić, Ms. Jelena Markulin, Ms. Kristina Singer, and Mr. Dražen Malbašić.

DKOM representatives welcomed AmCham's recommendations and announced that Decisions of the State Commission would soon be available in a digitally searchable form.

MAY 5

Meeting with the Ministry of Regional Development and EU Funds

Representatives of the Ministry at the meeting included Ms. Iva Kovač, Head of Sector for Supervision of the System, Ms. Kristina Ozimec Škof, Head of Sector for Horizontal Issues and Complaints, and Ms. Jelena Dukarić, Head of Service for Risk Management and Horizontal Affairs. AmCham was represented by Public Procurement Committee members Ms. Jelena Markulin, Ms. Kristina Singer, and Policy Manager Mr. Dražen Malbašić.

Further cooperation between AmCham and the Ministry was agreed at the meeting and the participants agreed that

stronger communication of all institutional stakeholders in the public procurement system is needed to achieve better harmonization and action in order to eliminate possible uncertainties for contracting authorities and tenderers.

MAY 6

Meeting with the Central Finance and Contracting Agency

Representatives of the Central Finance and Contracting Agency at the meeting were Ms. Ana-Marija Perović, Assistant Director, and Mr. Vedran Težak, Assistant Director.

The participants of the meeting discussed the competencies of institutions in the public procurement system in Croatia and the difficulties faced by contracting authorities and tenderers. Institutions within the system, in charge of public procurement, often have different organizational roles and tasks, which consequently result in actions that may seem to be contrary to the actions of other institutions. AmCham representatives at the meeting included Public Procurement Committee members Ms. Jelena Markulin, Ms. Kristina Singer, and Mr. Dražen Malbašić.

JUNE 1

Meeting with the Ministry of Economy and Sustainable Development

AmCham representatives met with Ms. Nataša Mikuš Žigman, State Secretary, and Ms. Nina Čulina, Head of the Directorate for Trade and Public Procurement Policy in the Ministry of Economy and Sustainable Development.

Regarding the Directorate for Trade and Public Procurement Policy, AmCham proposes that the capacities of the Directorate for Trade and Public Procurement Policy are strengthened by including the Directorate or a part of its employees into the System of Management and Control in the announced amendments to the institutional framework for the use of EU funds under shared management, starting from the financial period 2021-2027, based on the fact that the EU funds are used either in public procurement procedures or according to the Rules for the Non-Purchasing Organizations in Public Procurement, which would provide stimulative working conditions to existing and future employees of the Directorate.

Ms. Mikuš Žigman and Ms. Čulina welcomed the recommendations and emphasized that, in this case, communication between all bodies mentioned in the position paper is very important. Ms. Mikuš Žigman additionally proposed the organization of a joint workshop for representatives of AmCham and institutions responsible for public procurement in Croatia.

AmCham representatives included Andrea Doko Jelušić, Executive Director, Saša Jovičić, Chair of the Public Procurement Committee, Kristina Singer, member of the Public Procurement Committee, and Dražen Malbašić, Policy Manager.



Meeting with the Ministry of Economy and Sustainable Development



MAY 18

Meeting with Croatian Health Insurance Fund

AmCham representatives met with Jelena Curać, Assistant Director of the Croatian Health Insurance Fund for Information Technology, on the topic of submitting documentation on changes and amendments to the list of medicines in electronic form.

According to the current rules, the documentation of proposals and amendments to the list of medicinal products is submitted by the Authorization Holder to the Office on the appropriate form in electronic and paper form.

The aim of the meeting was to see the ways in which companies could upload securely and safely electronic versions of the documentation of proposals and amendments to the list of medicines.

It was announced CHIF plans to introduce a new information system by the end of 2023, which will enable direct communication with health stakeholders through a system similar to e-Citizens. This creates the possibility to include AmCham's proposal for direct electronic delivery of documentation. Until then, an interim solution on this topic has been proposed to make the whole process easier for stakeholders.

Representatives of AmCham present at the meeting included Andrea Doko Jelušić, Executive Director, Ivo Šegota, Vice-Chair of the Healthcare Committee, and Nikolina Škaron, Healthcare Committee member.

2022 POSITION PAPERS

- APRIL** Comments on the Draft Proposal of the Act on Amendments to the Public Procurement Act
- JUNE** Recommendations for the Tax System Reform in 2022
- JULY** AmCham comment on the Draft Proposal of the Act on Amendments to the Enforcement Act

SEPTEMBER 8

Gala Evening

It was great to be back together at a Gala event after a two-year break, and we were delighted to see so many of our members, celebrating together another year of AmCham. The event gathered more than 250 guests, representatives of Croatian business community, Government, international organizations and diplomatic corps.

We planned to donate part of the proceeds from the ticket sales, but thanks to our sponsors that covered all the expenses for the evening, all the proceeds from the ticket sales, in the total amount of HRK 100.000, will be donated to the SOS Children's Village.

SOS Children's Villages look after children without parents or parental care, regardless of their race, nationality, or religion, and provide them with love and safety in a family environment, as well as a permanent home and education, to give them a happy and stable childhood. Today, SOS Children's Villages are active in 135 countries, with its Croatian organization celebrating its 30th birthday this year.



Višnja Tuškan-Krupić - SOS Children's Village Croatia, Ruža Tomić Fontana - AmCham Executive director and Marinka Šenjug - SOS Children's Village Croatia





President, Andrea Doko Jelusić



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Participation in Creating of the European Legislative Framework – Necessity or Opportunity?

Josip Tolić / Head of Analytics, Aircash

The first steps in the creation of the present-day European Union (EU) were to incentivize economic cooperation among European states because it was believed that trade among the countries of Europe would generate economic interdependency and simplify avoidance of future conflicts.

Today, the European Union represents an intergovernmental and supranational organization of 27 European states, primarily pursuing economic and political integration of the European continent. According to the Statistical Office of the European Union (Eurostat), the total value of all goods manufactured and services provided (the gross domestic product or the GDP) in the EU in 2019, while the United Kingdom was still an EU Member State, was EUR 16.4 trillion. The EU share in the global trade of goods is about 15%, which means that the EU, China, and the United States of America represent the three largest global trade actors in international trade.

We are inclined to agree with the European Commissioner for Internal Market, Mr. Thierry Breton, who asserted that the EU represents, with its nearly 450 million citizens, the biggest single market within the free world. He concluded this at a recent conference ("Payments Transformed: A Better Deal for Citizens") organized by the European Digital Payments Industry Alliance – EDPIA, whose members include Croatian Fintech company Aircash.

The internal market of the EU, allowing free movement of most goods, money, and people represents the mainstay of the EU itself and is its main driver. One of the tools becoming increasingly present in incentivization of the development, protection, and competitiveness of the EU market in relation to other competitors, especially US and Chinese companies, is adoption of an adequate, standardized, but also customizable EU legislative framework.

Participation is a necessity

The objectives determined in EU treaties are achieved through various legal acts including, one might point out, EU directives and regulations as the main acts designed to achieve wide-ranging EU standards. The tendency that

the EU itself demonstrates towards convergence of EU markets is potentially best reflected in increasingly frequent use of regulations as legal acts of choice. One such example is the announced package of rules (AML/CFT Single Rulebook) in the field of prevention of money laundering and terrorism financing, consisting of three regulations and a directive, making standardization of the EU legislative framework compulsory for a wide scope of participants in the internal market of the EU.

Since EU legal acts already encompass a wide range of topics found in daily operations of companies and citizens in the EU territory, including the topics of the single market, energy, research and innovations, entrepreneurship and industry, trade and market competition, it may be stated that compliance with the EU legislative framework became a necessity.

Participation is an opportunity

The fintech sector may serve as a good example of a field where companies took note of the fact that a necessity may also become a good opportunity for innovative business models and products capable of strengthening and expanding their operation through initial protection within the EU legislative framework, both within the EU and globally. As a domestic company, Aircash is an excellent example of a fintech company contributing to the most important digital payment topics at the level of the entire European Union. For instance, directives regulating payments and electronic money issuing services led not only to disruption of existing participants in the financial sector by introduction of new participants, such as payment initiation service providers (PISPs) and account information service providers (AISPs), but also through incentivizing traditional participants in the EU financial sector to refresh and modernize their services and business.

Participation in research and consultations at the EU level, either as a separate company, or as a part of an European or global organization, is the basis for timely actions and anticipation of impact of announced changes on company business models and the relevant sector as a whole, and Aircash is taking part as a rapidly growing Croatian fintech company. Any contribution counts and may affect formulation of EU legislative texts themselves and it is truly significant to emphasize all specificities of the sector from the point of view of individual Member States in order to achieve that the newly established standard optimally reflects each participant in a specific sector.

Among EU citizens and companies, there is still significant room for raising awareness of the fact that the EU legislative framework directly affects daily life and business. This conclusion is supported by the fact that, at the EU level, about 50% of EU citizens voted in the European Parliament elections. It is definitely essential to point out and commend increasingly frequent and adequate participation of a growing number of companies, including those in the Croatian fintech sector, in proposing, advising, and sharing experiences in order to create the most suitable EU legislative framework and improve the EU internal market.

Tu smo uz vas!

Stvaramo uvjete za bolji život
u Hrvatskoj.





Data Driven ESG

Jason Gould / Chief Evangelist, Syntio

Everyone understands the importance of data. Some of the largest and most profitable companies are ones that focus on data-driven business models. By collecting and analyzing data about their customers, they can provide a better service. There has been a revolution in how we see the customer; successful companies are now customer-centric, barriers to entry for many business verticals have reduced, and if you aren't serving the customer in the way they like, another company will pop up that does.

What is the next revolution, you may ask. Corporate responsibility and ESG is at the top of many agendas as we try to be people - and planet - positive. Our approach to our fellow humans and our planet has changed over the generations, and now we try to live more positive and sustainable lives. Companies, however, still view ESG work as a cost. Data is still collected manually and educated guesses on our impact are made and reported to the government. But what if we could save money, increase value, and meet our responsibilities?

As with any decision-making or reporting, having data available to support those needs is key. Most companies have what they need to support ESG, however, without easy access to that data, they rely on data from the government and third parties. Within most companies, the same problem of siloed and hard-to-reach data applies. So how do we fix those issues? A great approach to problem solving is making sure you have the right tools so you can be agile and see that the data for one solution may benefit more than one problem.

Data Mesh may be the answer, it is a framework for sharing data within an organization. It describes how you will ensure security, availability, and quality, amongst other things. The underlying concept is that teams or systems who create data are also responsible for publishing the same data, so it can be used for other solutions and provide other value. On top of providing the framework for data use, Data Mesh also suggests that data should be decentralized. This is cheaper to maintain and much faster to implement change,

as solution teams can control the data solution rather than relying on a centralized team to manage a huge, costly, and complex data system. This allows companies to focus resources on solving the business problem rather than running technology. This seems like a great way to help a business become agile and meet their business goals, but how does it help with ESG?

Once you have taken all the data that you produce and made it available to others, you can start to combine that data or automate manual tasks. The company's governance responsibilities become easier, and reports can be automated instead of produced manually from disparate systems. This allows more time to be dedicated to the running of the business and decision-making - the work that makes the company profitable. Who wouldn't want to make the company run smoother while concentrating on the work that makes money? But how does this help with the social aspects of our responsibilities?

Working for a company that treats others fairly and truly shows they care is a huge draw for talent these days. To ensure you are doing business responsibly, for example, by using socially responsible sourcing of products and materials, would be possible to automate once you have access to the data needed. You would be able to see your impact on society. Closer to home, you would have a better understanding of your employees' situations.

These can be important things to consider for staff retention. Once you have access to the relevant data this can easily become clear, and it's not expensive to analyze. In fact, getting this right can save you money. Having the data to support sustainability decisions means you can drive cost savings and additional revenue while being more planet positive. A small saving in supply chain logistics is beneficial for both the environment and the bottom line. This is not paying lip service to sustainability - it's doing something about it. It should also be one of the main considerations for cloud migration. When building your own data center, you need to have enough resources for peak use, which may be one or two days a year if you're a retailer. You have underutilized equipment, which is using power and is made of plastics. Moving to the cloud would mean sharing those resources, using less power, and buying less plastic, but the processing power is still there when needed. If every company that could, switched to shared infrastructure like the public cloud, we could save huge amounts of energy and be more sustainable in manufacturing resources.

These are just a few examples of how the right data strategy can support not only your existing business, but also be more sustainable and have a positive impact on society.

Kyndryl Helps European Financial Services Industry Leverage Technology-driven Innovation

In recent years, technology and regulatory changes have triggered profound digitalization and disruption in the European financial services industry. More and more people today are using their cell phones to pay, to trade, and to do all sorts of financial transactions with almost everybody. Hence, established banks fear not only from fewer people visiting their branches, but also from completely new competitors, such as fintech startups or tech platforms, for example. This trend was further accelerated by the pandemic, which forced banks and their clients to communicate even more closely, directly and digitally using different business models, channels and apps.

As a result, the number of digital banking users has increased significantly in the last years. Online banking has become the norm in Europe. In Norway, for example, 96 percent of the population accesses banking services online, while the use of physical cash is declining – more notably in Germany and Austria. In the Euro area, comprising 19 different economies, over two thirds (61 percent) of the population uses online banking.

“New entrants and new habits among consumers combined with changing economies and regulatory environments are transforming banking services as we know them,” says Csaba Izbeki, Managing Director at Kyndryl Eastern Europe Territory. “Digitalization is the foundation of these shifts. We see that today every financial services company – no matter if it is an established bank, of a startup challenger – is looking for new IT integration services and solutions that help automate operations, predict outcomes, prevent cyber-attacks and better manage increasingly diverse workloads and platforms on premise or in the cloud”.

IT Services Integration – Key to Successful Banking Digitalization

Digitalization is now at the heart of banking operations. A Kyndryl sponsored research by SeeNews, Southeast European (SEE) market intelligence company, found that every year more than half a million new clients begin looking for new digital offerings from their bank. In 2021 the top 87 SEE banks spent approximately EUR 700 million on IT with a growing proportion invested in new digital services. However, while almost all SEE banks have undergone at least one digitalization initiative in the last year, the demand for existing and new digital services is increasing exponentially.

The research shows that SEE banks are heavily investing in IT. Yet, the return on these investments (ROI) varies. The organizations with the highest ROI are the ones with the holistic approach to banking in the digital era. Merely introducing disparate online services or high-end products is not enough to achieve sustainable ROI.

“As lines between finance and technology increasingly blur, the success and sustainable ROI from the digital strategies in banking lies very much in the right IT services integration that is specific to each financial organization,” adds Csaba Izbeki. “As an IT services integrator, Kyndryl is managing the services and underlying infrastructure in an integrated and unified way. We are modernizing our clients’ IT environments to help them meet increasingly complex customer demands, improve business processes and profitability. Such integration brings order to the modern multi-cloud, multi-platform and multi-vendor IT environment, helping banks consolidate IT management more efficiently, and providing greater visibility across discrete servers, networks, and applications.”



The right technology and the industry expertise to put that technology to its best use are instrumental in keeping up with a rapidly changing financial services landscape. With Kyndryl and its partners, Kyndryl's clients across Eastern Europe territory including Croatia have both.

For example, Ljubljana-based NLB Group with operations across SEE works with Kyndryl to transform its data eco-system and leverage new growth opportunities. A new platform, powered with machine learning and artificial intelligence capabilities, allows the bank to improve its data insights, leverage data for better customer experience and optimise banking processes and personalisation of services, leading to data driven decisions.

In Bulgaria, Kyndryl designed and implemented an automated online loan processing system at First Investment Bank (Fibank) and works with Raiffeisen Bank under a five-year IT services contract to design, develop, implement, integrate and optimise main applications running on the bank's business processes platform. Bank of Cyprus, leading banking and financial services Group in Cyprus, has just announced it is outsourcing its core systems and critical operations to Kyndryl, entrusting the entire collaboration on Kyndryl's global talent, ability to innovate and strength of service delivery.

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Pioneering a Profession: Vlahovic Group marks 10



PHOTO Davorin Vlahovic/PIXSELL

In the past twenty years, you have gained renowned international experience in lobbying practice, i.e., professional advocacy of interests. Although the term lobbying is used quite broadly, how would you describe what a professional lobbyist does?

You are right, the term lobbying is used quite pejoratively. In the narrowest sense, a professional lobbyist is a consultant with expertise in public policies, regulatory affairs and government relations. But it is essential to say that lobbying is not only done by professional lobbyists but also by interest associations, professional and foreign chambers, NGOs, trade unions, law offices, in-house corporate lobbyists, and, of course, governments. One only has to look at the EU Transparency Register to get an accurate picture of what the lobbying scene in Brussels looks like. The register is mandatory for everyone who wants to influence EU policies and legislators. There are up to 30,000 people lobbying in Brussels, and only a part of them are professional consultants - lobbyists. Lobbying, like public relations or law practice, has its methodology, high standards of transparency and business ethics. It neither begins nor ends with arranging a meeting, and the perception of sitting at dinner parties is entirely wrong. However, unlike movies, lobbying is an office job. It requires a lot of analytics, research and study of matter. So, there is a lot more work on the case in terms of preparing a strategy on how to lobby, with whom

and when, preparing arguments and various communication tools, and creating a win-win situation for both parties. There is a lot of this work, let's call it detailed, precise work so that you can come up with an argument and convince someone that you have the right solution.

You have touched upon the EU Transparency Register. What is the legal regulation of lobbying in Croatia?

Legal regulation of lobbying is one of the critical anti-corruption measures. Professional and declared lobbyists, such as Vlahovic Group, are at the forefront of demands

"Last year, the government established a working group to draft a bill that should regulate access to political decision-makers"

years of professional lobbying in Croatia

for transparency and legal regulation of lobbying. Last year, the government established a working group to draft a bill that should regulate access to political decision-makers. We believe it will contribute to the understanding that lobbying is an integral part of the democratic process and that lobbyists can help to see the implications of the solutions proposed by the legislators better and in advance. I think a significant step forward would be the introduction of a mandatory public register to bring unregistered lobbying into the sphere of illegal pressure on decision-makers. After all, many countries in the EU have such laws, even some neighboring non-EU countries.

Besides Brussels, another “lobbyist bubble” is Washington DC. How is Washington different from Europe?

Surely. I had the opportunity to work in both capitals and get to know the scene intimately. Washington DC is the “birthplace” of lobbying and K Street sets the trends. American companies came to Brussels with their lobbying style, but they had to adapt and fix cultural differences. Almost every government uses lobbyists in Washington as they are part of the political fabric of the city. While the practice in the US is that lobbying services are associated with and provided by law firms, in Brussels, lobbying firms usually provide a broad spectrum of communications services, including digital advocacy and grass-roots lobbying.

You started your career in diplomacy in Washington, you represented the interests of Croatian craftsmen in Brussels working for the chamber, and since 2012 you have been running your own company. How much does experience from different perspectives help?

For ten years now, Vlahovic Group has been representing and advocating the interests of the private sector before public authorities in Croatia, Brussels and the Western Balkans. In principle, previous experience of working in the public sector is very important for a lobbyist. And for the sake of understanding the methodology of work of public services and for the easier establishment

“We believe that AmCham members, who in principle pay a lot of attention to compliance, will recognize that they can get top-quality lobbying services from us”

of contacts. Equally important is the understanding of the interests of business entities and effective client management. We always try to win for our clients and find the best possible solutions that are acceptable. But for a good lobbyist, passion for an in-depth understanding of political processes is an essential ingredient.

How much have the expectations of professional lobbyists changed in the past ten years?

Clients are looking for help with much more complex projects than before. The political environment has changed tremendously after Covid. Issues have changed. Digital, energy, environment and defense sectors are hot now. More in-depth expertise across all sectors is crucial. Vlahovic Group has recently formed the Advisory Group with experts from various public policy fields and appointed former president H.E. Ivo Josipovic as the Chairman of the Advisory Group to help us navigate the region. In general, since we joined the EU, most decisions are made in Brussels, and companies should shift their focus to Brussels but also engage in influencing Croatia's position so their voices can be heard as soon as the EU drafting phase or national implementation phase starts, depending on the type of the legislative act.

Where do you see Vlahovic Group in ten years?

The Western Balkans is the area of our interest. That's why Vlahovic Group is expanding to Serbia and we have set up a new company there together with our partners. We believe that AmCham members, who in principle pay a lot of attention to compliance, will recognize that they can get top-quality lobbying services from us in Serbia as well. As for Croatia and the region, we wish to raise awareness of the positive aspects of the lobbying profession among political decision-makers and companies. We believe this will lead to the further professionalization of the lobbying scene and contribute to the transparency of political processes.





Franchising Agreement vs. Property Management Agreement in the Tourism Industry

Marko Porobija / Managing Partner, Porobija & Špoljarić d.o.o.

Croatian tourism is booming again. Partly due to its perfect geographical position and partly due to some very relaxed anti-pandemic measures, Croatia had, in comparison to other tourism giants of Europe and the world, extremely successful summer seasons in 2020 and 2021. And even now, in 2022, despite many pessimistic predictions from all sides, Croatia marches on.

Croatia's relative underdevelopment in the industry became its most significant advantage. Today's tourist wants experience, not brick and mortar. The most sought accommodation are mobile homes, villas and bungalows, luxury camps/glamping, smaller hotels with more amenities, and the ability to accommodate entire groups of families and friends who want to be together, but with space to spare. And Croatia still has a lot of room for something just like that, as it is a tourist market with the lowest share of organized accommodation (hotels, camps, resorts, etc.) compared to the overall tourist capacity. As Croatians love to say – we're a "zimmer frei" market, where individual renters rule with a whopping 80% of the overall market share. This results in very high prices of hotel and similar accommodation (compared to competing markets) due to ultra-high demand in peak season. However, it is hard to develop such a resort, run it, and compete in today's market as an individual investor and manager. Many guests love their brands, loyalty cards, and the familiarity of a known operator. That is why, at the same time, Croatian and global tourism brands present in Croatia are swimming in cash, and many independent properties are barely breaking even. The ability to attract guests without supporting infrastructure on a regional or global scale is becoming increasingly complex, even with global online booking platforms available at the click of a mouse. Even those who operate reasonably well and manage to be profitable find themselves often overwhelmed by the pressure of the industry. So, what can be done in that aspect?

Multiple partnership options enable such properties to still be operated under the original investor's ownership and to have a big regional or global brand backing them up with the power of their brand, management know-how, proprietary booking systems, and (most importantly) millions of loyal guests worldwide. To become a global brand property, the investor must be ready to surrender a part of its independence in exchange for the perks and financial security.

Two of the most common types of relationships between property owners and hospitality chain operator are (i) franchising, i.e., franchise agreement, and (ii) property management agreement. Although the guest would usually not notice the difference between the two types of operations, the owners and operators are in entirely different positions.

A franchise is an authorization granted by the operator to the property owner or investor that enables the owner to carry out its business activities under the chain operator's brand name and conditions in exchange for a fee. So, in layman's terms – the property is still managed by the owner's management, just under strict rules of the franchise regarding the level of service, brand recognition, staff education, offers, discounts, etc. The property is listed under the chain operator's name and in its global booking system. It is marketed globally as a member of the chain operator's network. The franchising agreements and operation manuals are usually very comprehensive and regulate everything to the minor details. The investor is entirely responsible for meeting the agreed conditions, revenue, and profit margins. Fees are usually agreed upon in a manner that entices the owners to be proactive.

Property management agreements are, let's say, a level up from franchising. Like with the franchise, the property is fully branded and furnished per the brand standards. However, the property is managed by the chain operator and its staff. In that aspect, the owner/investor's liability is much lower. Still, the fees payable to the chain operator are also higher since the operator is the one executively running the property.

Both of those partnership models are usually formed on a long-term basis (10-15 or more years), and exit conditions are usually complex to avoid misinterpretations or bad faith. Which one is best for each individual property is usually determined on a case-by-case basis, and different models may even be applied for different properties between the same owner and operator. Still, it is a viable solution for any smaller investor looking to create a long-term situation that would significantly increase the probability of a sound return on investment.

From Source to Sea

Packaging Waste Should Be Properly Disposed of, and Not Thrown into the Environment

Packaging is part of our everyday lives, but now more than ever, we are aware of the issues it creates. One of them is pollution of rivers, lakes, seas, and oceans by packaging waste. This type of pollution originates both from land and various watercraft, and includes glass, plastic and metal packaging waste that comes from products we use every day. Although it does not belong there, in most cases packaging ends up in the environment due to negligent disposal and improper waste management.

That is why Coca-Cola launched **From Source to Sea** project in Croatia in 2018. This project encourages and supports clean-up actions in cooperation with NGOs that organize those actions either on their own or with the help of towns, counties, and tourist boards. This way, **From Source to Sea** raises awareness about proper packaging disposal and preservation of Croatian water resources.

In 2021, Jutarnji list became the project's media partner, and 12 clean-up actions were organized across Croatia, collecting over 16 tons of waste.

In 2022, Konzum, the leading retail chain in Croatia, has joined the **From Source to Sea** project. This year's edition was kicked off with the clean-up action of Promenada in Osijek on World Environment Day, June 5. On the same day, six smaller clean-up actions were carried out across Croatia - in Valpovo, Bjelovar, Trogir, Karlovac, Varaždin and Zagreb. They were followed by major cleaning actions in Čiovo, Duga Resa, Rijeka and Velika Gorica.



Coca-Cola HBC
Hrvatska



At the very end of the project, employees of partner companies - Coca-Cola, Konzum, Hanza Media, and members of AC Dinamo - Zrinjevac joined forces to clean the Maksimir Park through plogging, an activity that combines running and picking up litter. In total, around 750 volunteers have participated in this year's clean-up actions, removing over 26 tons of waste from nature.

From Source to Sea is part of the comprehensive multiannual *World Without Waste* vision. Coca-Cola has committed to collect and recycle the equivalent of every bottle and can that it puts on the market by 2030, while the ratio of recycled materials in the primary packaging would amount to at least 50 percent. Also, by 2025, all primary packaging will be fully recyclable.

Coca-Cola HBC in Croatia alone has reduced the total use of plastic by a quarter in ten years, and even 99.9 percent of its primary packaging can be recycled. Additionally, Römerquelle water became the first water brand on the Croatian market with 100-percent recyclable packaging. The company also designed and introduced the first paperboard KeelClip™ packaging for multipack cans that can be fully recycled. Also, the weight of plastic bottle caps was reduced by almost 30 percent through implementation of the light-weight materials program.



Salaries and Additional Benefits - Trends

Ana Jadrešin / senior HR consultant, Manpower Hrvatska

- What are the salary and additional benefits projections in the second half of 2022?
- Will the current trends of their growth continue?
- And if so - in which industries the most?

The answers to these questions are of great interest to employers in order to be able to plan their HR approaches and solutions on time, especially in the context of the evident crisis of the labor market and the lack of qualified labor.

During April and May 2022, the Manpower SEE group (which includes Croatia, Serbia, Bulgaria, Slovenia, and Bosnia and Herzegovina) conducted a survey to obtain answers to them and identify projections for the second half of 2022. At the regional level, a total of 535 companies participated in the survey.

The highest expected salary increase is in the IT sector

At the regional level, the results show that salary and additional benefits continue to grow, primarily to retain existing employees.

The highest expected salary increase is, as expected, in the IT sector - 83% of surveyed companies plan to increase salaries, followed by consulting services (72%), FMCG and the automotive industry (67%), manufacturing (66%), and finance (62%).

As far as the planned increase in bonuses and benefits at the regional level, the automotive industry leads the way - 52% of the surveyed companies plan to increase them, followed by the IT sector (48%), production and consulting services (40%), FMCG (36%), and finance (33%).

Talking about the regional level, 56% of surveyed companies from the automotive industry, 51% that provide consulting services, 49% from production, 41% from the FMCG sector, and 24% from the finance sector plan to apply the foreseen changes to all their employees.

Croatian results with regional trends

In Croatia, the same trend of salary increases and additional bonuses and benefits was identified, primarily to retain existing employees.

90% of companies from the IT sector participating in the survey plan to increase salaries, followed by 79% of companies from the manufacturing and automotive industries, and 65% from the FMCG sector. Companies from the IT sector (63%) plan to increase bonuses and additional benefits in the most significant percentage, followed by companies from the manufacturing and automotive industry (46%) and the FMCG sector (35%). 46% of the surveyed companies from the manufacturing and automotive industry plan to apply the planned changes to all their employees, 42% from the FMCG sector, and 21% from the IT sector.

And what are we going to do now? Suggestions for employers

Every industry in Croatia faces its own challenges, some of them universal. The manufacturing and automotive sectors have stagnated/declined due to the war in Ukraine and the suspension of chip production. The FMCG sector is facing an increase in the prices of almost everything, including basic necessities. The IT sector achieves constant growth. In the logistics sector, salaries have recently stagnated, which is, at the moment, additionally affected by the increase in fuel prices. In the industry of healthcare and pharmaceutical products, steady growth was recorded. The construction sector has been severely affected by the rise in material prices and the shortage of Croatian labor (which has led to the importation of workers from abroad who are often not specialized in a specific field or have no experience in it). The tourism and outsourcing sectors are also facing labor shortages.

The research results show that most employers still try to "buy" employees with financial and material means without knowing what they really need for a well-developed plan to attract and retain them. Employees today want a job with purpose and meaning, allowing them personal development and self-actualization in a healthy environment and with supportive leaders and colleagues. Paradoxically, they also want a "work-life balance," which is an outdated and outmoded paradigm - as if their "real" life only begins after working hours. Employees also expect the company's values to be compatible with their own, which can play a significant role in internalizing and achieving the company's goals.



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Marta Meštrović / Recruitment Consultant-Search and Selection, Career and Organizational Development, Adecco

Benefits and Concerns Surrounding Hybrid Working

Working practices around the world shifted quickly at the beginning of 2020, while expectations from employees as well as managers also changed. The Adecco Group conducted an eight-market study to get an insight into attitude, behaviors, and outlooks in the new era of work. The second edition of the study, titled *Resetting Normal 2021*, builds upon the original publication and provides information and advice for organizations to navigate through an uncertain time.

The study from 2020 surveyed 8,000 people across eight countries (Australia, France, Germany, Italy, Japan, Spain, the UK, and the United States), while the research from 2021 includes 14,800 participants across 25 countries. The sample included people between the ages of 18 and 60 that had a desk-based job, worked more than 20 hours per week, and had their work conditions changed due to the pandemic. In this article, we will present the results that cover the pros and cons of hybrid working.

Preferences for Hybrid Working

Hybrid working includes a combination of working from the office and working remotely/from home. While coming to the office and working from your desk was considered standard, the pandemic changed the way we work, and hybrid work became a new trend.

It seems that, globally, workers want to continue working in a hybrid model, while spending on average 53% of their time remotely. This trend differs in different age groups. For example, Gen Z workers prefer working from the office, and it seems that the younger the respondent was, the more time they wanted to spend in the office. The results indicated that younger employees require onboarding, structure, and support from their senior colleagues. It may be that senior workers have the know-how and prefer having the autonomy and flexibility that working remotely offers.

Another interesting finding was that people with children prefer to work from the office (51% of the time) compared to those without children (42%). Even though remote work offers flexibility in taking care of children and gives people more time to spend with them, parents seem to prefer to set boundaries between their work and family life.

The Benefits of Hybrid Working

Hybrid working offers many different benefits, mostly due to the flexibility that it offers. Both managers and employers agree that the business will benefit from workers having more flexibility. An unexpected, but welcomed, benefit is the opportunity to diversify the workforce and create a more inclusive environment. Most of the respondents agree that people with disabilities, working parents, and people from diverse backgrounds get a better chance for equal opportunities at work. It seems that workers around the world agree that working remotely will be an important factor moving forward.

What the Future Holds

There still seems to be some uncertainty regarding returning to work in the post-pandemic era. Workers expressed concern about having to come back to the office. They responded that they would prefer to spend around 47% of their time in the office, but fear that their employers will require around 61%. This is especially evident among non-managers. Around 57% of respondents were excited about returning to the office and seeing their colleagues, but 42% of them expressed anxiousness in regards to losing the flexibility and productivity that comes with remote work.

The main benefit of remote work for employees seems to be flexibility. They reported that choosing where and when to work increased their productivity. The role of the organization is to find a balance between working from the office and working remotely, as well as providing workers with the tools and other resources to work from home effectively. Technology plays a key role in making hybrid work functional. Although the general agreement is that remote work will be more and more important, not all workers wish to work fully remotely. It would be advised for employers to ask their employees about their needs and preferences and find a solution that works best for that specific environment.

Remote work options will become mandatory to attract and keep top talent, but working from the office will still be important. Spending time in the office and socializing with colleagues remains crucial for boosting communication, bonding teams, and building culture. Companies should create a safe and comfortable environment, especially since a significant percentage of workers feels anxious about returning to the office.



For better: We do what matters.





Artificial Intelligence in the Service of Sales

Dario Grgurević / Sales Director FMCG, Aduro ideja d.o.o.

Artificial intelligence can be defined as the use of the power of computers to imitate human intelligence, which is essentially the application of mathematical models to increasingly sophisticated algorithms. The term was coined in 1956 by American mathematician John McCarthy to describe the ability of an algorithm to learn from its past examples and make new decisions based on what it learns. Models and the software solutions they serve can learn and improve over time, while humans usually can't, or won't. Systems that are designed to take advantage of artificial intelligence are more powerful than those designed for humans and are not subject to the emotions that are usually present when humans perform their jobs.

Artificial intelligence has huge potential for the FMCG industry: from smart devices that allow shoppers to remotely monitor spending patterns, to personal shopping assistants that offer recommendations based on past purchases, AI-based applications are poised to transform both physical and electronic commerce.

What is the implementation process?

Before implementing intelligent solutions in their processes, retailers must address three critical issues:

1. determine if they have processes designed in such a way that they can benefit from the advantages and opportunities provided by technology,
2. choose systems that are capable of effectively implementing new services,
3. identify ways to integrate these intelligent tools into existing supply chains with mandatory process redesign to take full advantage of the new systems.

The implementation process begins with a snapshot of the state of existing data, processes, and rules within the company, which collects historical data and business logic related to the ordering process. Sales models are created for each SKU based on historical data for each outlet. It is necessary

to have as much information as possible which can affect sales, from promotion, secondary positions, and external conditions such as weather.

The next step is integration with existing business systems used in the organization. Based on this, modeling is done at the SKU level at each individual point of sale. We then get a sales model, and then by applying business rules, we create an order.

What are examples of usage?

The possibilities for use are different and depend on the industry. The basis of everything is the creation of a sales model and the generation of orders based on business rules, the proposal of procurement and/or production based on several weeks' sales needs, and the reduction and optimization of returns in accordance with business rules.

The bakery industry has some specialized models, such as real-time orders for baking in convection ovens and real-time orders for assembly of sandwiches. Retail chains have specialized models that generate a proposal for purchasing of fruit and vegetables, a proposal for assortment lists by POS and shelf-life reduction. Models for self-service restaurants (in supermarkets and hotels) suggest menus of ready-made meals, resulting in reduction of waste, which has a positive effect on the environment. Models for distribution companies generate a forecast of deliveries in order to optimize capacities and future routes of the delivery fleet.

What does the future, or even present, bring?

Bearing all this in mind, the entire FMCG sector benefits from the implementation of artificial intelligence in all segments of work. The potential of technology in the FMCG area is great and growing month by month. No matter what your business area is focused on, processes based on artificial intelligence help to achieve better results. Applying predictive analytics helps you take advantage of all the data and find new opportunities for your business.

It is known that self-service has transformed the in-store experience, in the same way artificial intelligence will bring new views and ways of working to the processes that were then transformed that enable the development of personalized products, making optimal decisions in real time (such as determining the best selling price), efficient management of supply chains, and ultimately - improving customer experience.

Artificial intelligence can help retail in many ways, but what is your way?



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Lean, Mean and Green: The Datacenters of the Future

By Goran Đoreski Managing Director, Interxion Croatia

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The European Commission in their 2020 report on cloud-computing technologies and policies estimates that digital technologies currently account for between 5 to 9% of global electricity consumption. This is likely to increase with digitization and emerging technologies such as artificial intelligence, the Internet of Things (IoT) and blockchain – blockchain ecosystem being such a prominent energy consumer that its notoriety is undeservingly spilling over into negative perception of all datacenters. Bitcoin, the world's largest cryptocurrency, alone currently consumes an estimated 150 terawatt-hours of electricity annually – more than the entire country of Argentina, population 45 million. Producing that energy emits some 65 megatons of carbon dioxide into the atmosphere annually – comparable to the emissions of Greece – making crypto a significant contributor to global air pollution and climate change.

Much attention is paid to various data centers around the globe that host not only services from global IT companies but also servers and IT operations of basically every other company – whether they are doing it in-house or have collocated their hardware elsewhere.

The topic of energy-efficient cloud computing has become a priority, especially in the EU. Data centers there need to become more energy efficient, reuse waste energy such as heat, and use more renewable energy sources, with a view to becoming carbon-neutral by 2030.

Making it green

A green data center has its mechanical, lighting, electrical and computer systems designed to maximize energy efficiency and minimize environmental impact. This can only be achieved by doing meaningful actions across the board: minimizing building energy footprints and employing low-emission building materials, e-waste recycling, using catalytic converters on backup diesel generators etc. And at the forefront of this new thinking is the energy supply itself – alternative energy sources, such as photovoltaic technology, heat pumps and evaporative cooling technology are great augments to sourcing the power from the electrical grid itself but taking care that it comes from renewable power plants.

Going green is (not) easy

Building and certifying a green data center or other facility in-house can be expensive upfront, so companies are increasingly turning to independent global data center operators to pass onto them as their clients much of the long-term cost savings on operations and maintenance from green data center facilities.

Independent global datacenter operators probably have more of an understanding than other businesses and they can have a relatively standardized environment, with tighter controls and processes than mainstream enterprises.

All that comes at a cost. For instance, to optimize their operating architecture and cost structure, datacenter operator go so far as creating something like a digital twin of the datacenter to enable modelling of data volumes, power consumption, temperature controls and so on – not something that many companies have the funding or the expertise to do themselves when building datacenters in-house.

Leveraging AI

Today's increasingly smart datacenters with sensors all around the racks can pinpoint heat emissions linked to specific workload patterns and temperature changes, disrupting other parts of the datacenter environment on site. Here's where AI-assisting cooling technology comes in to balance operations and ease planning to avoid hotspots both rack- and workload-wise. Interestingly, green datacenters are increasingly employing out-of-the-box thinking to redefine operational limits to cooling, with great results and savings in operating costs achievable even within existing frameworks. For instance, with good understanding of the operating heat tolerance of various hardware, datacenters can operate warmer than traditionally prescribed, resulting in reduced need for cooling, lower costs, and prevention of over dimensioning of a specific facility.

Numbers and practices

In any case, datacenter operators – and prospective in-house datacenter builders among CTO/CIO decision makers – need to work out where they are now, where they want to be, and how to get between those two points. This is best achieved by partnering with global carrier-neutral datacenter operators such as Digital Realty (of which Interxion Croatia is a part of) and similar, who can leverage their expertise and global resources to pass the savings resulting from green datacenter thinking to their clients.

These operators have integrated green datacenter principles to their planning and day-to-day operations resulting in transparent and publicly available Environmental, Social and Governance (ESG) practices, which translate to client savings compared to non-green traditional operators.



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Beyond Competition With Fintechs

Damir Lesničar / CEO, ETRANET Group

According to the latest Open Banking Global Market Report 2022, the global open banking market is expected to grow from \$15.13 billion in 2021 to \$19.14 billion in 2022 at a compound annual growth rate (CAGR) of 26.5%. The market is expected to grow to \$48.13 billion in 2026 at a compound annual growth rate (CAGR) of 25.9%.

Looking at the globe, North America was the largest region in the open banking market in 2021, with Asia Pacific expected to be the fastest-growing region in the forecast period. Hot on their heels is Europe, specifically the European Union with the EU fintech industry riding high on the wave of the 2018 EU Payment Services Directive 2 (PSD2) which opened pan-European competition with participation also from non-banks.

Shift to online

Open banking is a banking practice in which third-party financial service providers can use application programming interfaces (APIs) to gain access to consumer banking, transactions, and other data from banks and non-banking financial institutions/companies (NBFCs). These APIs deliver a secure way to share financial information between two parties and makes it easier for consumers to compare the details of current accounts and other banking services.

Naturally, the global surge in usage of online platforms for making payments is contributing to the growth of the open banking market. The digital payment system is rapidly expanding with developing payment methods, increased e-commerce use, improved broadband access, and the advent of new technologies. Payment gateway APIs used by online platforms are often used in open banking.

For instance, in August 2021, Google Pay, a US-based digital wallet platform, crossed 1 billion transactions. With Apple Pay holding 92% of US contactless mobile payments (phone, smartwatch) and the launch of the Apple Card credit card, the US financial services market is shifting more and more to providers other than banks.

Additionally, in July 2021, PhonePe, India's leading digital payments network, set a new milestone by processing 1.5 billion transactions through the unified payments interface (UPI). Therefore, the rise in the use of online platforms for making payments is expected to propel the growth of the open banking market in the coming years.

Who leverages the big data

Big data analytics is an emerging trend in the open banking market. Big data analytics collects, processes, and analyzes structured and unstructured data. The major use of big data analytics is to get business insights into the data. In the open banking market, big data analytics is used to personalize services for improving the customer experience.

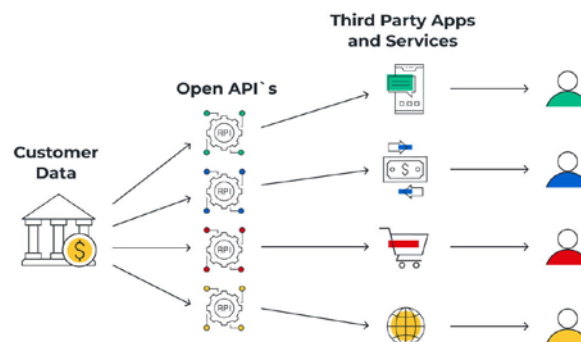
However, the main issue is: who will benefit from the treasure trove of data about customers and their transactions – banks themselves, fintechs that are rapidly cropping up, or many other NBFCs? Therein lies the challenge – can banks be agile enough to address all those new customer demands that fintechs are rapidly doing, while at the same time inventing new and creative way to improve customer experience?

There are signs pointing to the fact that banks are aware of these simultaneous opportunities and threats, although the pace of transformation in traditional multinational conglomerates remains somewhat glacial.

Partners beyond open banking

One area that banks are visibly slow to address are partnership opportunities driven by customer demands thru new business applications and service platforms developed by fintechs or third-party providers.

For instance, companies that develop and successfully market services/platforms such as transportation apps, food delivery and meal vouchers, online booking and similar would approach banks to partner with them on card processing transactions. This is a true symbiotic relationship which banks could truly embrace through a transaction fee sharing model. Not only is it unlikely that the banks would be able to develop and market those kinds of services themselves, but those outside services/platforms have already developed the market and are basically bringing sales, clients, and revenue to banks in volumes that would be hard for banks to capture themselves.



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A Proprietary BMS Can Boost Productivity by up to 85%

Mladen Stojak / Managing Partner, Ciklopea

There are three key elements that ensure efficiency for any type of project: people, processes, and technology. For example, in the translation industry, project success depends on the established workflows, which ultimately means how well you connect those three elements together.

There are many stakeholders involved in a translation project—from project managers, linguists, and marketers to vendors, translators, QA professionals, and more. You need to find a way to make them all work together, with minimum friction and idle times. Process automation is how you get there.

You can achieve better productivity by buying off-the-shelf software solutions or investing in proprietary software. In this article, we'll focus on the latter and share some of the lessons we've learnt.

Understanding the value of a proprietary BMS

The main benefits of having a proprietary BMS are ownership and control. As your organization grows and evolves, what you need from your tech stack changes too. The adjustments may be small (e.g. implementing a single button that would cut down several steps of the process), or larger in scope (e.g. automatically generating Quarterly Business Reviews).

In any case, you have the ability to adjust the tool in any way you like by working directly with your tech team. This cannot be said for tech solutions you buy out-of-the-box. As a customer, you can provide feedback and ask for product changes or new features, but it may be months or years before they're implemented.

A hybrid approach to maximizing automation

All this doesn't mean you need to build everything from scratch. You should look for existing solutions that complement your proprietary BMS and can help you maximize efficiency. One of the great ways to do this is by evaluating which integrations might make sense.

Thanks to the system integrations available in our proprietary BMS, which we use for managing translation projects, we managed to automate several tasks and processes:

- Integrations between clients' TMS tools and our BMS, which allow for projects to be created automatically
- Integrations that allow us to pull data from CAT tools, and which can automatically create projects in our BMS based on that data
- Clients can fill out a vendor recruitment form and our BMS will automatically create vendor candidate profiles (this allows for the creation of text projects for vendor candidates directly through the BMS)

After connecting our BMS with a cloud-based CAT platform, we were able to automate around 85% of the administrative and repetitive project-related tasks. This has had a tremendous impact on our efficiency. We eliminated repetitive work from our project managers' busy schedules. As a result, they were able to focus on more important tasks such as quality assurance, managing cross-team collaboration, reporting, and more.

Measure what you can and expect fluctuations

There are many variables at play when it comes to the actual impact automation will have on your business processes, and that's ok. The important thing is to identify bottlenecks early on and see how you can overcome them with the help of tech. Some of the basic things most organizations start with include automating the task assignment process, automatically uploading files from an existing database, or setting rule triggers for the approval process.

Savings might fluctuate a bit, but that's not a bad thing. Moreover, it should encourage you to embrace continuous improvement to your processes. Here's one example you could learn from.

We created our BMS in 2016. Four years later, we partnered with a leading industry solutions provider that helps companies scale operating capacity, save on translation project administration, and automate workflows. Together we launched an integration that was a gamechanger because it allowed us to automate small and recurring translation tasks coming from our client's TMS or other tools, directly into our BMS.

Within just a few months, we noticed a 20% decrease in project administration time. Since then, we've gradually increased the use of this integration and reached a point where between 400 and 500 projects get processed in this way every month. That accounts for 130,000 words of small, repeating jobs. In the end, we calculated that a single project manager needs only 36 seconds to manage the project in the system (this excludes QA checks).

Over to you

Investing in process automation is a smart thing to do. Every single team member will benefit from it because they won't be burdened with mundane, manual tasks that don't do justice to their true potential. The positive impact is reflected in increased productivity, better resource allocation, more growth, and happier employees.



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Safety and Stability of Goods in Transportation

Domagoj Borščak / COO, Bomark Pak d.o.o.

Safety and stability of goods in transportation, paired with low-packaging costs, is one of the hot topics of not only internal company meetings, but rather a topic that is ever more present in mainstream media, due to the many road accidents caused by poorly secured goods.

Being a representative of one of the largest stretch film producers in the EU, I would like to use this short review to objectively share my expertise regarding the issues of safety and stability of goods in transportation. Many companies believe that they have internally perfected the stability of their goods and the quality of their final pallet-packaging. However, the number of road-accident data due to improper, inadequate, and irresponsible packaging tells us otherwise.

EU trends

EU Directive 2014/47 came into effect in May of 2018, and it introduced a wide array of rules related to transportation load-security together with techniques for the stabilization, testing, and certification of different packaging methods. This directive also shifted the responsibility of proper packaging from the forwarder to the producer. This Directive is welcomed as a necessary tool for increasing traffic security, after a reported increased number of heavy vehicle road-accidents throughout Europe, especially in Germany, where the focus, instead of proper stability and quality of pallet-security, is simply the number of grams of stretch film used per pallet.

The Directive defines new methods of pallet-testing, leveraging the horizontal-acceleration test, and the emergency-breaking test. These tests try to simulate the forces being enacted on pallets during a truck's emergency maneuvers caused by unforeseen traffic circumstances. For the packaged shipment to pass the tests, the deformation of any given pallet during the tests must not exceed 10%, whereas the permanent deformation after the completion of the tests must not exceed 5%. Additionally, the packaging of the goods within the pallet must also remain undamaged (no crushed boxes, bottles, etc.).

At the moment, it is not legally mandatory for member states to continuously conduct packaging-testing of transportation vehicles. On the other hand, in the case of an accident, the insurance companies require an official record of the accident to try and find the cause and the responsible party.

Safe packaging concerns

Optimization of a company's processes is necessary for ensuring long-term competitiveness. One of the ways to reduce costs is by minimizing the stretch film consumption, which is almost exclusively used for protecting all pallets during transportation. Stretch film is the most efficient, environmentally most conscious, and transportation-wise most secure way of packaging. However, as with any packaging method, an understanding of a product's technical data sheet, technique of packaging, and contents of packaging are of paramount importance. All of these variables profoundly impact the safety of a product's packaging.

While there is an increasing number of products on the market that "guarantee" better packaging, using sound terms like nano or multilayer, it is important to understand that packaging compositions are not the same, and that different types of stretch films are used for different pallets.

How to choose the right type of stretch film?

It is important to emphasize that cost-saving is achieved by using thinner films. However, there are technical limitations to be considered while leveraging stretch films. Consequently, some products cannot be wrapped using the thinnest films available on the market, whereas for the others it is not necessary to use thicker films. While choosing the right film, there are a couple of key parameters which need to be taken into consideration: puncture resistance, retention test, stretch test, and cling test. The highest quality films on the market benefit from the optimal values for all four parameters, without hindering any other film's characteristic.

To conclude, cost-saving cannot be conducted by reducing total grams of stretch film spent, while ignoring pallet stability, film quality, and visual attractiveness of the final product's packaging. Only one traffic-related accident is capable of not only annulling any "cost-savings", but in fact creating much higher costs. Should a tragedy occur, and a human life be lost, the "damages" are incalculable.



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New American Multidisciplinary Degree Program in Croatia



RIT's New Media Design Program Creates Digital Media Experts of the Future

RIT Croatia, a prestigious American college that this year marks 25 years of operation in Croatia, is offering a new American multidisciplinary program in Croatia: **BFA New Media Design**. Designed as a response to the current and future needs of the fast-growing digital media market, this four-year undergraduate degree program integrates art, design communication, computing, and technology. Students will learn how to create, develop and present the content of digital media, and upon completion of their studies they will earn two degrees - American and Croatian. Students will acquire basic and key knowledge from the disciplines covered by the study, which include: 2D and 4D design, 3D modeling, animation and motion graphics, user interface design (UI), user experience design (UX), information design, basics of drawing and design, and programming.

The need for experts in this field was also expressed by renowned Croatian companies in the digital media industry that will participate in RIT Croatia's cooperative education program. Through co-ops students will gain valuable work experience that will also help them prepare for work in positions such as UI / UX designer, digital product designer, graphic designer, app designer, visual designer, and other. In addition to

that, students will achieve a good foundation for further career development in the film industry, video game industry and other emerging industries.

More information about the new program is available on the **RIT Croatia website**.



Croatia Recorded Strong Tourism Recovery This Year

By Colliers

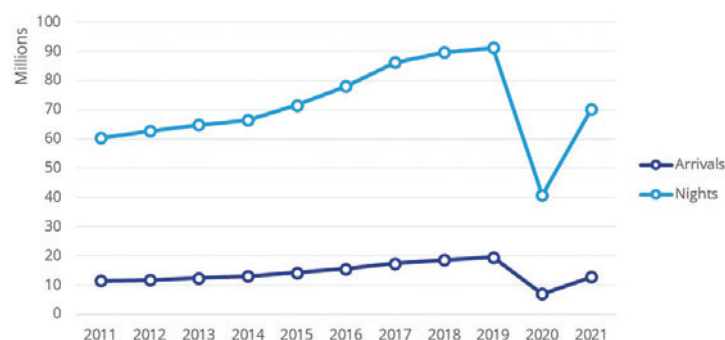
Travel, as well as all other aspects of living, has been heavily impacted by the spread of the coronavirus. Croatia's tourism has proven to be more resilient than other destinations, especially its regions easily accessible by car. From the beginning of the pandemic, we have seen several periods of relaxed restrictions, where the numbers of tourist arrivals and overnights peaked, mostly during summer/high season. This year, we seem to be on the right track to reach the numbers from 2019, and even set a new record in tourist arrivals and overnights.

Market Overviews published by Colliers include a comprehensive analysis of the commercial real estate market, with emphasis on all the newest trends.

Hotels and private accommodation

Based on the first data published by the Croatian Bureau of Statistics, in the first seven months of 2022 Croatia recorded a strong tourism recovery with 10.3 million tourist arrivals and 54.3 million tourist overnights. Compared to July 2019, a record year for tourism in Croatia, July 2022 recorded 98% of arrivals and 96% of overnight stays.

Croatia is continuing to attract foreign guests, who made up 47.8 million of the overnight stays, while domestic tourists accounted for 6.6 million overnight stays during the first seven months of 2022. Most foreign tourists come from Germany, Slovenia, Austria, Poland, the Czech Republic, Slovakia, and the UK.



Arrivals and Overnights in Croatia

Private accommodation still prevails in total accommodation stock with 60% share in beds, in comparison to hotels, which account for only 15% share of beds. What is important to highlight is that hotels are less affected by seasonality and achieve better occupancy than other accommodation types, making hotels an important part of the tourism strategy in Croatia.

In the last decade, the number of 4-star hotels doubled, with a significant reduction of 2- and 3-star hotels. The upscale and upper-upscale segment is expected to continue to increase their share in overall stock, whilst luxury is still the least developed segment in hotel accommodation.

Pandemic uncertainties slowed down investments in new hotels. Investors focused mostly on updating and renovating their hotels. Due to current high

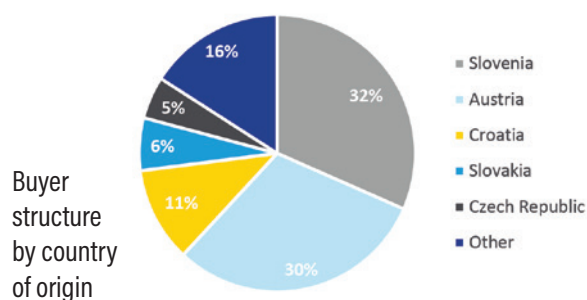
construction costs, greenfield investments are feasible only for high-end projects in prime locations. Still, there are several big projects under construction while a few are in the pipeline, and it is expected that coastal towns and destinations that rely on outdoor tourism will continue to recover faster from the COVID impact, meaning the need for new investments will rise.

Second-home resorts

Thanks to numerous old coastal towns, expansive picturesque land areas, and ample connectivity to international airports, Croatia, alongside other Adriatic countries, has become a resort haven for investors looking to purchase holiday homes in new waterfront villages. In the past decade, the Adriatic coast has seen a surge in high-end residential and resort developments, with the region becoming a popular destination for more luxurious mixed-use investments.

We can see these having an impact on Croatia as well. After five years of standstill, Croatia is slowly entering a new development cycle. Currently, there are two new large second-home resorts in development and several ones in pipeline. Most activity is currently seen by developers from the Adriatic region and CEE, while significant future activity can be expected from UAE-based investors. Developers are driven by strong market fundamentals, proven sector resilience, coupled with attractive return opportunities.

New projects under development are of great importance, since the current demand outstrips the available supply, with the market lacking branded stock, especially in higher positioning (upper upscale and luxury segment). The demand is driven primarily by the region's natural beauty, safety, Mediterranean lifestyle, and good infrastructure, and Croatia has leverage because it can be easily reached by car from all of CEE and many Western European countries.



The importance of continuous development of this tourism segment can be seen through the average prices in existing resorts, which range from €3,000 to €5,500 per sqm. New resorts are recording prices from €4,000 to €6,000 per sqm. The Colliers market analysis is showing that buyers are attracted by the capital gain perspective and inflation hedge. At the same time, we expect to see a rise in demand and further price growth.

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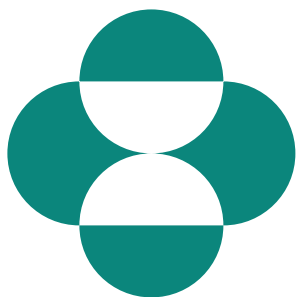
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INVENTING FOR LIFE

EY ENTREPRENEUR OF THE YEAR 2021 AWARD AND A NEW INVESTMENT CYCLE

Bomark Pak Ltd. has been chosen by an expert jury of entrepreneurs as the winner of the EY Entrepreneur of the Year 2021 award. The company considers this award to be the "crown" of our business history so far, precisely due to the expertise, prominence, and impartiality of the jury. Furthermore, we also see the award as a great motivation to further advance our position and to continue fighting on the global market. We also wish to express our gratitude to our employees, customers, partners, and friends, which have been a source of loyal and crucial support, through all of these years.

Bomark Pak is currently undertaking a new investment cycle, with a total value of 30 million euros, primarily channeled into expanding our existing production capacity. Once the investment cycle is completed in mid-2023, Bomark Pak will become the largest producer of stretch film in Europe in terms of total capacity, while maintaining first place in quality.

The Most Modern Stretch-Film Testing Facilities in the EU - As part of the investment cycle, Bomark Pak is also investing into creating the most modern laboratory in the EU for the development and testing of stretch film, and packaged goods' stability on roads. Once the laboratory is completed, Bomark Pak will become the only company in Croatia that will be able to issue certificates for goods in transportation stability and safety, as per EU Directive 2014/47.

Energy Independence and Sustainable Practices - Lastly, the cornerstone of this investment cycle is our energy strategy, and the prompt decision to construct a solar farm for our own energy needs. In the city of Ludbreg, immediately adjacent to our production facilities, Bomark Pak has started to construct the first phase of our solar farm, where the total installed capacity will be 5MW. In the second phase, which according to our current plans should commence in the second half of 2023, additional 8MW will be installed. This will benefit our company by securing 30% of our total energy needs through our own sustainable production, which brings us a step closer to reaching our mid-term plan, in which Bomark Pak is to become a completely energy-independent company.



DIGITALLY SEND AND RECEIVE REGISTERED MAIL

ePreporuka (eRegistered) - Croatian Post's qualified service of electronic registered items delivery

The Croatian Post has introduced a new digital sending service for registered items. eRegistered is a qualified electronic delivery service of registered items and is available as part of the ePost service, at www.eposta.hr. By activating the new service, all natural and legal persons can receive and send registered items digitally.



In addition to being available 24/7, the eRegistered service offers many advantages:

- Faster service
- Cost reduction
- No queuing
- No waiting for the return receipt
- Exchange of documents with a high level of security

eRegistered has the same legal effect as the delivery of

the registered item to the physical address.

The new service was created by the implementation of the two-year eDelivery project involving the Croatian Post and the Ministry of Justice and Public Administration. The eRegistered service is certified in accordance with the eIDAS regulation of the European Union.

Anyone interested in more information and activation of the service can contact the Croatian Post at the e-mail address prodaja@posta.hr.

HERBALIFE NUTRITION INTRODUCED A NEW PRODUCT IN CROATIA: COLLAGEN SKIN BOOSTER

Herbalife Nutrition recently introduced Collagen Skin Booster, the newest addition to the SKIN range in Croatia.

Collagen Skin Booster contains Verisol® P, made from powerful collagen peptides, which in clinical trials has shown a reduction in eye wrinkles and improvements in skin elasticity after only four



weeks; it's also shown a decrease in the visible signs of cellulite after three months of regular use. Herbalife Nutrition Collagen Skin Booster is high in key vitamins (A, C, E, niacin, and biotin) and minerals (zinc, selenium, copper, and iodine) to support healthy skin, hair, and nails. It's low-calorie, gluten-free and available in a refreshing strawberry and lemon flavor.

Collagen Skin Booster is one of Herbalife Nutrition's top-selling products and is now available in Croatia. To incorporate Collagen Skin Booster into your daily skin care routine, simply add one scoop to 250ml of water and stir – that's it!

"With Collagen Skin Booster, we look forward to encouraging healthy-looking skin from within in Croatia thanks to Verisol® P, which is scientifically proven to deliver results", says Goran Nikolić, Country Director for Southeast Europe.

Collagen Skin Booster is available from your Herbalife Nutrition Independent Distributor.

For more information: <https://kontakt.herbalife.hr/>

WORCON, B2B MANUFACTURING PLATFORM, ENTERS AUTOMOTIVE INDUSTRY

From the time Worcon was acquired by Tridero Tech d.o.o., it has become a regional leader in connecting suppliers and buyers in industrial processing of metal and plastic parts.

The new management decision was to enter the automotive industry and to position Worcon as the bridge between Western and Central European buyers and Eastern European suppliers. In the first 6 months of 2022, Worcon became a member of the two biggest automotive clusters in Europe, AC Styria and AC Upper Austria, and also the biggest Eastern European cluster, Automotive Cluster Bulgaria. Also, partnerships with companies like TCM, Feal, Daihen Varstroj, Coesia Group, Iscar and many other big names in the manufacturing industry show that the trend is very positive.

A specific economic situation in the world is moving the production of metal and plastic products from China back to Europe, and the Adria-Balkan region is a new hot zone. It is already being called "the European China." More and more Western European companies are in search of partners from this region, and a lot of them are starting to recognize Worcon as their starting point. On the other

hand, suppliers from the region are getting access directly to new production possibilities to put their free capacities to work.

There are some other big partnerships on the way, and until the end of this year, Worcon will position itself as the most important partner for all the companies that want to expand their business and their production in both directions, west and east.

AIRCASH TAKING OVER THE EUROPEAN UNION MARKET

Croatian multicurrency mobile wallet with its own prepaid card arrives in Slovenia and Austria - Aircash is a free mobile application which allows the quickest sending and receiving of money within the countries of the European Union – with a single click. Users in Slovenia and Austria were recently introduced to this innovative Croatian solution. Aircash also issues a Mastercard prepaid card, which is available for purchase for 5 euros at points of sale such as gas stations and stores throughout Croatia, Slovenia, and Austria. The money in an Aircash wallet is available immediately on the Aircash Mastercard prepaid card. This makes it the safest card for online payments as you can control it perfectly by setting a spending limit for it and pay without fear of unexpected spending.

The quickest and most affordable way of sending money abroad - The key difference when it comes to its competitors is that Aircash is the only cash wallet which allows users to deposit cash at partner points of sale across the EU and withdraw it using the Aircash Mastercard prepaid card at any ATM worldwide. Aircash has its own Marketplace within the app, where is possible to buy or pay for various services directly through the app. Bus and ferry tickets, bills, parking, ENC, mobile vouchers... it all can be paid from Aircash with one tap. The application is free, a bank account or card are not needed, and the sent amount is immediately available in the Aircash application of the receiver.

Aircash's rapid growth - The app's functionality and in-app services adapt to the needs of the local market. Before entering the market of any country in the EU, the Aircash team analyses the market and focuses on recognizing the different needs of users, adapting accordingly the search for business partners with which Aircash will have the quickest and most comprehensive cooperation. This is why Aircash is present at more than 50,000 points of sale across Europe and has almost 500,000 users within the EU.

24SATA HAS A FORMULA FOR SUCCESS: THE MOST AWARDED NATIVE STUDIO IN THE WORLD

The global native advertising market is expected to grow by an enormous 370% in the period from 2020 to 2025, according to research company The Drum. Why? Simply because native advertising gets results. 24sata native studio, with years of experience, creates native based on a deep understanding of the topic and an agile approach to each client.

"Our range of creative solutions is wide and offers various new formats to respond in the best possible way to every brief and every client. When creating a piece of native advertising we



take into consideration three different angles and come up with an idea that combines all of them: key message for the client, inspirational content for the readers, and the specific tone of voice for your media. To be accepted by your audience, the native must fulfill all three of these boxes." – Mirta Dabić, Head of Native team 24sata.

24sata has won more than 90 international and domestic awards for native projects, well earned on account of their strategies and top-notch production and distribution. This year they did it again with 4 gold, 2 silver, and 3 bronze medals at the Native Advertising Awards, while in 2019 they won the prestigious title of the best small native advertising studio in the world!



"Native takes communication to the next level. It interacts with consumers, it combines the brand with the real consumer's interest that resonates with what is going on in society. In fact, creating a native campaign is a process of creating a communication solution. The mental process behind it is the same as for any other advertising project. It has to be a part of the entire communication and creative brand strategy, a part of the whole brand story." – Ante Franotović, marketing director at 24sata.

Once known as print-first media, 24sata is now the No.1 media house on the market, recognized as the digital-first media with campaigns that deliver true added value.

SYNTIO - THE SUCCESS STORY OF A DATA ENGINEERING COMPANY

The Financial Times (FT 1000) recently listed Syntio, a Croatian data engineering company that provides professional services and products using cloud technology, among the fastest growing European companies. On this prestigious list, Syntio ranked 225th, and in the IT sector they came 55th in Europe and placed 1st in Croatia. With an estimated growth of more than 600% between 2017 and 2020, Syntio opened branches in the USA and Denmark, and grew to 100 employees.

Syntio is dedicated to creating sustainable business processes and providing services that make significant contributions to ESG strategy implementation for their clients. As a socially responsible company, Syntio is dedicated to implementing good practices and has created a work environment that promotes equality, diversity, inclusion, and encourages the development of experience capital. In 2022, Syntio issued an ESG report which was a pivotal moment for the company as their corporate values and aspirations were brought to life. Short and long-term goals were defined to help deliver value to all stakeholders in the future.

Syntio's business strategy focuses more on employees than talent acquisition. As an agile company, Syntio supports their employees on their journey to gain technical and business knowledge, by offering a wide range of education programs. Additionally, Syntio founded a course at the Faculty of Computing at the University of Zagreb, called "Data engineering and devops". This is their way of giving back to society, and is similar to the Syntio Summer School, which is a 3-week program that has been running successfully for the last 2 years.

Syntio's dedication to ecology is one of the most important aspects of their business. They have implemented a no-plastic policy, provided recycling points, and encourage green alternatives for travel. To reduce their carbon footprint, Syntio owns no company vehicles, but instead offers 10 bikes for employee use and have joined the Croatian Cyclist's Union.



MARK YOUR CALENDARS

SEPTEMBER 27 | 12:00 - 14:00 | HILTON GARDEN INN

AmCham Executive Lunch "FDI as an opportunity for economic recovery"

OCTOBER 13 | 14:00 - 15:00 | WEBINAR

What to expect from COVID-19 in the future? / BY PFIZER EXPERTS

OCTOBER 19 | 9:00 - 13:00 | HILTON GARDEN INN

Conference Business Sustainability with ESG Principles

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- Black Carpet consulting d.o.o.
- Europlakat d.o.o.
- Kiara Maria d.o.o.
- Real grupa d.o.o.

AGRICULTURE

- Agroproteinka d.d.
- Sano - suvremena hranidba životinja d.o.o.

ASSOCIATION

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- Hrvatski hrvački savez
- Hrvatski odbojkaški savez
- Hrvatski ured za osiguranje
- Hrvatsko društvo skladatelja
- Hrvatsko društvo za kvalitetu
- Hrvatsko-američko društvo
- Institut za compliance, criminal compliance i anti-money laundering - ICCrA
- International Medical Corps Croatia
- Međunarodni institut za klimatske aktivnosti (IICA)
- Prva mreža održivog društva i ekonomije - MODEI
- Savez izviđača Hrvatske
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- Udruga digitalnog zdravlja

AUTOMOTIVE

- Auto Hrvatska d.d.
- Carwiz International d.o.o.
- Geico Taikisha Controls d.o.o.
- LMG Autokuća d.o.o.

CONSULTING

- A.T. Kearney Management Consulting S.R.L. - podružnica Zagreb
- Andersen Croatia d.o.o.
- Apsolon d.o.o.
- Benefit Systems d.o.o.
- Boston Consulting Group
- Centar za transfer tehnologije d.o.o.
- CFCG d.o.o.
- Corporate Performance Advisory - Callidus patronus adeptorium d.o.o.
- Crowe Horwath d.o.o.
- Deloitte savjetodavne usluge d.o.o.
- Dun & Bradstreet d.o.o.
- Dizards d.o.o.
- Energo-data d.o.o.
- Ernst & Young d.o.o.
- Euro Grant Konzalting d.o.o.
- EuroNavigator d.o.o.
- Grant Thornton revizija d.o.o.
- Horwath HTL Croatia - Horwath i Horwath Consulting Zagreb d.o.o.
- INDAGO d.o.o.
- KPMG Croatia d.o.o.
- Kulić i Sperk Revizija d.o.o.
- McKinsey & Company, Inc. Adriatic Podružnica

- Metroteka d.o.o.
- PricewaterhouseCoopers d.o.o. (PwC Croatia)
- Tiko Pro d.o.o.
- TMF Croatia d.o.o.
- VentureXchange d.o.o.
- Vlahović Grupa d.o.o. - Vlahovic Group Government Relations

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- Carlsberg Croatia d.o.o.
- Coca-Cola Adria d.o.o.
- Coca-Cola HBC Hrvatska d.o.o.
- Gavrilović d.o.o.
- Henkel Croatia d.o.o.
- HERBALIFE d.o.o.
- JAMNICA plus d.o.o.
- JT International Zagreb d.o.o.
- Nike CR d.o.o.
- Orbico d.o.o.
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- Robert Bosch d.o.o.
- TOKIĆ d.o.o.
- Vindija d.d. Prehrambena industrija
- Zagrebačka Pivovara d.o.o.

DEMING

- Piper d.o.o.

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- Adriatic Gate Container Terminal (AGCT) / Jadranska vrata d.d.
- AGS Zagreb d.o.o.
- HP-Hrvatska pošta d.d.
- Rhea d.o.o. - UPS Authorised Service Contractor

EDUCATION

- American International School of Zagreb
- Berlitz - Jezični centar VOX MUNDI d.o.o.
- LQ d.o.o.
- RIT Croatia
- Visoko učilište ALGEBRA
- Zagrebačka škola ekonomije i managementa
- Zona znanja d.o.o.

ENERGY

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- Petrol d.o.o.
- Schneider Electric d.o.o.
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ENGINEERING

- Pro Integris d.o.o.

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- Zagrebačko gradsko kazalište "Komedija"

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- AIRCASH d.o.o.
- Allianz Hrvatska d.d.
- Alpha Capitalis d.o.o.
- Ano d.o.o.
- Arhiv trezor d.o.o.
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- D-Business Consulting International d.o.o.
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- Generali osiguranje d.d.
- Hrvatska banka za obnovu i razvitak
- Hrvatska poštanska banka d.d.
- Marsh d.o.o.
- Mastercard Europe - Podružnica Zagreb
- Maverick Wealth Management d.o.o.
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- Metroholding d.d.
- NETS CEE d.o.o.
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- Pfizer Croatia d.o.o.
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- Poliklinika Terme
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INTERIOR DESIGN

- Plan 2B interijeri d.o.o.

INVESTMENT

- Adriatic Capital Partners d.o.o.

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- Osijek-Koteks d.d.
- OTIS dizala d.o.o.
- Radnik d.d.
- Teknoxgroup Hrvatska d.o.o.

MARKET RESEARCH

- AGB Nielsen istraživanje medija d.o.o.

MEDIA / PUBLISHING

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- Business Media Croatia d.o.o.
- Hanza Media d.o.o.
- NOVA TV d.d.
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REAL ESTATE

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PATRON

**Radnik d.d.**

Ulica kralja Tomislava 45, HR-48260 Križevci | Phone: +385 48 279 310 | radnik@radnik.hr | www.radnik.hr

CONTACT PERSON: Ana Habijanec, Board Member for Development, ana.habijanec@radnik.hr

A tradition that inspires confidence - Radnik d.d. Križevci is proud of its 74-year tradition of successful business activity. In 2021, Radnik d.d. achieved revenue of HRK 536 million, and Radnik Group, which was created by the acquisition of smaller construction companies, Bistra d.o.o. Đurđevac, Hidroing d.o.o. Varaždin, Vodogradnja d.o.o. Varaždin, and Hidroregulacija d.d. Bjelovar, achieved total revenue of HRK 780 million, of which 95% in Croatia and 5% abroad. Radnik Group employs 750 workers. In addition to domestic construction sites, we continuously perform concrete and reinforced concrete works, carpentry and masonry works for business partners throughout Germany with capacities of 80-120 workers, achieving good business results in that market. We are proud of what has been achieved during the past 31 years of business activity within the framework of the Croatian economy, during which period the value of the company Radnik d.d. multiplied many times. We see the opportunity to maintain a successful business in the achieved level of professional technical and economic ability, and we believe in the continuation of successful business in the future.

**Swixx BioPharma d.o.o.**

Ulica Damira Tomljanovića - Gavrana 15, HR-10000 Zagreb | Phone: +385 1 2078 500

croatia.info@swixxbiopharma.com | www.swixxbiopharma.com

CONTACT PERSON: Sanja Vidmar Golub, Public Affairs Manager, sanja.vidmar@swixxbiopharma.com

Swixx BioPharma is designed to fully replace biopharma, OTC, and medical device multinationals across the counties of CEE and beyond, that the multinational chooses not to enter, or to exit. With sales likely to exceed €600M in 2022, Swixx BioPharma is already the largest agent for ethical pharmaceuticals serving research-based biopharma in CEE. Swixx BioPharma began operations in December 2014. Today, Swixx' real differentiator is our 1,000+ employees, dedicating every day to provide modern medicines to patients in need, with an innovative mindset and dynamic company culture. The company has gathered under one roof a unique group of experienced managers and medical professionals with expertise in rare disease, oncology-hematology, specializations, and self-medication. We are a service-oriented, high-quality, and ethically driven company. Swixx BioPharma d.o.o. employs 60 highly educated professionals in Croatia. For more information about Swixx, please visit: www.swixxbiopharma.com

CORPORATE

**Henkel Croatia d.o.o.**

Budmanijeva 1, HR-10000 Zagreb | Phone: +385 1 6008 222 | henkel.croatia@henkel.com | www.henkel.hr

CONTACT PERSON: Anita Pejić Ilišević

Head of Legal Department Slovenia, Croatia, and Bosnia and Herzegovina, anita.pejic.ilisevic@henkel.com

Henkel operates worldwide with leading brands and technologies in three business sectors: Laundry & Home Care, Beauty Care, and Adhesive Technologies. Henkel was founded in 1876 and occupies leading global positions in consumer as well as industrial business with well-known brands such as Persil, Schwarzkopf, and Loctite. The company, whose beginnings on the Croatian market go back to the 1960s, when products such as Persil and Dixan found their place in Croatian households through private imports, is represented on the Croatian market by Henkel Croatia d.o.o., founded in July 1994. Henkel Croatia comprises a team of highly educated experts in the field of sales and marketing, who take care of the success of over 450 brands in several regional markets.

CORPORATE

**CBRE d.o.o. - Podružnica Zagreb**

Slavonska avenija 1c, Matrix Office Park building A, HR-10000 Zagreb | Phone: +385 99 2312 880

hana.bartos@cbre.com | www.cbre.hr

CONTACT PERSON: Martina Tomašević, Head of A&T Office Croatia, martina.tomasevic@cbre.com

CBRE South Eastern Europe (CBRE SEE) is a direct subsidiary of CBRE Group Inc., the world's largest commercial real estate and investment company. CBRE offers a wide range of property advisory services to international and domestic clients, including transaction and project management, property and investment management, valuation and advisory services, lease and sale of real estate, strategic consulting, and development services. CBRE SEE, with local offices in Zagreb, Belgrade, Sofia, and Ljubljana, offers a full range of integrated real estate services across eight countries within the SEE region, namely Serbia, Slovenia, Croatia, Bulgaria, Bosnia and Herzegovina, North Macedonia, Albania, and Montenegro. We deliver comprehensive and specialized services combining local market insight, broad services, specialized expertise, and premier tools and resources. Whether it's a local, regional, national or global assignment, CBRE applies insight, experience, intelligence, and resources to help clients make informed business decisions.

**TT Kabeli d.o.o.**

Strojarska cesta 9B, HR-10360 Sesvete (Grad Zagreb) | Phone: +387 63 446 991 | info-hr@ttcables.com | www.ttcables.com

CONTACT PERSON: Eugen Šušak, Deputy CEO, eugen.susak@ttcables.com

A few meters of cable marked the beginning of TT Cables' history in the summer of 2007. Our business is based in Široki Brijeg (Bosnia and Herzegovina). After only 10 years of existence, through hard work and investments, we overcame our difficult beginnings and became the regional leader in cable manufacturing. We have accomplished this by bringing together the cutting-edge technology of major European machine manufacturers, and young and motivated staff, coupled with seasoned engineers. Our vision is to build a strong network of distributors in order to become a European and world renowned name in the cable world. With this goal in mind, our affiliates are located in five countries (Croatia, Lithuania, Austria, North Macedonia, and Serbia). Underground power cables, screened and armored cables, power cables, installation cables and wires, bare conductors, aerial bundled cables, data center cables, halogen-free cables, and solar cables are just a few of the many products we currently offer and export to over 50 countries.

SMALL BUSINESS

**Biliškov Nekretnine d.o.o.**

Cesta dr. Franje Tuđmana 866A, HR-21216 Kaštel Stari (Grad Kaštela) | Phone: +385 98 411 775

zagreb@biliskov.com | www.biliskov.com

CONTACT PERSON: Jasna Biliškov Barun, Director, jasna@biliskov.com

Biliškov Nekretnine d.o.o. is a family company established in 1993. We started as pioneers in this line of business in Croatia. In our years of doing business, we built a company and achieved formidable success. Today, we are one of the leading real estate and brokerage agencies in Croatia. Mrs. Jasminka Biliškov, LL.M., is the founder and owner of the company and vice-president of the Real Estate Association at the Croatian Economy Chamber. The members of the Board are her daughter Jasna Biliškov Barun and son Marin Biliškov, with members of their families. The agency has 20 employees and a network of proven professional associates. Our mission is to earn the right to be your agent and we confidently let our actions speak for themselves. We provide the results you expect because we are focused on your individual needs. Of course, we also provide extensive knowledge of the market, our attitude to never surrender, and unwavering commitment to the highest ethical standards in the real estate business.

SMALL BUSINESS

**Carwiz International d.o.o.**

Slavonska avenija 26/9, HR-10000 Zagreb | Phone: +385 1 4094 402

uprava@carwiz.rent | www.carwiz.rent

CONTACT PERSON: Tomislava Ravlić, Business Development Manager, tomlava.ravlic@carwiz.rent

Carwiz stands out as a guarantee for premium, but affordable service, with a magical twist. Our name reveals our primary service, but also gives an insight into our knowledge, creativity, and expertise. We are the first Croatian company to redesign the car rental industry and quickly set out to conquer the world using the franchise business model. Carwiz rent-a-car has been in the tourism car rental sector since its beginnings, which means that its primary source of income is short-term and long-term rentals of large and small vehicles. From its start to the present, we have achieved global success, resulting in an extensive network spanning four continents with a presence in 30 countries, and more than 150 branch offices.

**Centar za transfer tehnologije d.o.o.**

Ivana Lučića 5, HR-10002 Zagreb | Phone: +385 1 6168 553

ctt@fsb.hr | www.ctt.hr

CONTACT PERSON: Boris Ćosić, Director, boris.cosic@fsb.hr

Center of Technology Transfer Ilc. is a company founded in 1996 by the Faculty of Mechanical Engineering and Naval Architecture of the University of Zagreb, with the support of the Ministry of Science, and in consultation with the German Fraunhofer Institute. The strategic purpose of CTT is to connect science and the economy, in order to raise competitiveness of the Croatian industry and strengthen the role of FMENA in this process. CTT conducts a series of activities encouraging the development of innovative companies, and guiding students towards entrepreneurship. The main activities of the Center of Technology Transfer are: seminars, projects, technology transfer, and business incubation. Lately, CTT has been focused in particular on power plants and renewable energy, and is currently working as a lead partner on the transnational project ZEVinnovation. The aim of the project is to establish a sustainable and efficient network for the development of innovative zero-emission vessels.

**Dwizards d.o.o.**

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info@dwizards.agency | https://dwizards.agency/

CONTACT PERSON: Matea Obradović, Executive Assistant, office@dwizards.agency

Digital Design and Web Development Wizards - Dwizards is a full-service digital design and web development agency with more than 10 years of international experience. Our innovative IT business solutions are used in different industries. The development of web shops, websites and apps, mobile apps, demanding administrative solutions - are the services for which we have become recognized, but we do not stop there. We follow trends, and use all available knowledge to turn clients' ideas into reality through unique digital projects. "A satisfied client is the best client" is the phrase that guides us towards our business partners. There are many projects we are proud of, no one more valuable than the other, but we'll highlight the creation of the heta.hr web shop, the development of aeronautical data log software elisaaviation.com, the redesign of the portal vecernji.hr. Employees are the most valuable part of our agency, and with numerous benefits, we beat the competition with satisfied and high-quality employees.

SMALL BUSINESS

**Farve Pro Invest d.o.o.**

Gradišćanska ulica 34, HR-10000 Zagreb | Phone: +385 1 6666 323

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FARVE PRO INVEST Ltd is a company for the management of investment funds. An investment company with more than ten years of business experience in the financial sector and fund industry, focused on alternative forms of investment in Croatia. The company is regulated by the Croatian Financial Services Supervisory Agency (HANFA) through direct and indirect supervision. FARVE PRO INVEST positions the business of alternative investment funds as a business and asset management model that is recognized in the USA and EU as an integral part of the financial market for potential investors and projects in various industries. The FARVE PRO INVEST team consists of renowned and market-recognized business and financial experts with local, regional, and global experience who contribute their knowledge to the operation and development of funds managed by FARVE PRO INVEST: Gold Energetics, Pink Information Technologies, Orange RealEstate, and Blue Income Builder. The colors of your investments are the colors of our mutual success.

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Kovačević Prpić Simeunović Llc (KPS) is a law firm which provides legal services to corporate clients in all areas of commercial and business law, in Croatian, English, and German. KPS also advises on complex projects and legal transactions, such as M&A or financing, working closely with other professional advisors. KPS lawyers have developed a significant practice in representing clients in proceedings before courts, arbitration, and supervisory authorities. Since its incorporation in 2014, the firm has been growing steadily, and it currently encompasses a team of 15 lawyers and paralegals. KPS has well established connections with international law firms and law firms in the CEE region and is a member of international (IBA, GBL, EALA) and domestic (CTLA) legal associations. The firm and its partners are listed in reputable legal directories: Legal 500, Chambers & Partners, and IFLR 1000. KPS lawyers regularly speak at conferences, publish articles, and mentor startups.

**Odvjetničko društvo Praljak & Svić d.o.o.**

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Praljak & Svić is a modern law firm which applies the traditional values of the practice of law in an agile manner, in order to meet the demands of the market. From its very inception more than ten years ago, Praljak & Svić have continuously advised clients in their business ventures as well as in their daily operations, in a manner characterized by an innovative and efficient approach, based on trust built with each individual client. Previous corporate experience of certain team members and a deep understanding of challenges our clients face are an additional value provided by the P&S team. Members of our team are specialized in all matters of commercial and corporate law, competition law, real estate and labor law, as well as in dispute resolution, while some of our team members are also especially active in the IT industry. In our work, we always aim to minimize risk for our clients through a pragmatic approach, and tie our own success to that of our clients.

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**Prima Solvent d.o.o.**Gradišćanska 32, HR-10000 Zagreb | Phone: +385 98 777 203 | www.bon.hr**CONTACT PERSON:** Matija Arapović, CEO, matija.arapovic@primasolvent.hr

Prima Group is a trusted partner in the Croatian market for offering integrated solutions for liquidity and business risk management. The cornerstone of the group was laid in 2007 with the foundation of Prima Solvent. Since then, numerous renowned clients have recognized our rich domestic and international experience and know-how covering debt collection, company valuation, portfolio management, insurance, and financing. In 2012, we founded Prima Bon. Its popular online service offers business information and credit ratings. If you want to receive notifications about the liquidity of your suppliers, find new leads, or compare yourself to competitors, Bon.hr is the right tool for you. It recently introduced company valuation certificates for all Croatian companies in both Croatian and English. The final link in the chain is Prima Collect, which specializes in the purchase of receivables. This way, we cover the entire process: from risk assessment and prevention (Prima Bon), through debt collection (Prima Solvent), to purchase of receivables (Prima Collect).

**Zona znanja d.o.o.**Milana Amruša 10, HR-10000 Zagreb | Phone: +385 1 4843 165 | info@zona-znanja.hr | www.zona-znanja.hr**CONTACT PERSON:** Mirela Polgar, CEO, mirela@zona-znanja.hr

Zona Znanja was established in 2010 to help students acquire quality education at undergraduate and graduate levels. Since then, we have been helping students enroll at the world's best universities. Therefore, our Croatian-based team works closely with Ivy League and Russell Group alumni and admission officers worldwide. Our mentoring teams provide our students with professional guidance and personalized advisory programs. We individually tailor test preparation courses for each student and guarantee their results. We help them shape and tell their stories. We test their boundaries and push them to give their best. We support them in financing their studies and relocating to their new homes. Guiding our students toward results that develop their full potential and make their dreams come true is our job and our passion. Their achievements make us incredibly proud, and every new generation's success is a reason for celebration and continuously drives us forward.

NON PROFIT

**Klaster zdravstvenog turizma Kvarnera**

Maršala Tita 188/1, HR-51410 Opatija | Phone: +385 91 3180 990

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Kvarner Health Tourism Cluster gathers members from the medical, touristic, and university sectors, as well as accompanying services, with the goal of creating a recognizable and competitive health tourism product on the local and international level. Our organization implies preparation and placement of recognizable and competitive health tourism products, which must follow world trends, tradition, resource base, and specific features of the destination. The Cluster operates systematically and actively on stimulating synergic processes, directed towards improving the range and quality of the overall health tourism offer of the Kvarner region as a destination of health, through joint placement of services on the health tourism market. Our vision is that the Kvarner region be positioned among the leading destinations of health on the European map, and even wider. We are recognizable for our year-round offer of high-quality services in health tourism, based on contemporary trends, resource base, and tradition.

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