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THE MAGAZINE OF THE AMERICAN-HELLENIC CHAMBER OF COMMERCE
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A portrait of Kleopatra Kalogeropoulou, a woman with long brown hair and bangs, smiling and looking slightly to the right. She is wearing a dark, patterned top. The background is a plain, light grey.

EMPOWERING LEADERSHIP TO HELP PEOPLE ACHIEVE THEIR DREAMS

KLEOPATRA KALOGEROPOULOU

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WITH ANDREAS MITRAKAS

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Summer is almost here and with it high prospects for a strong recovery of the Greek economy. The gradual abolition of the restrictive measures and the full opening of the market, even with some restrictions still in force, has brought a sense of optimism for the recovery of the Greek economy and the country's return to a growth trajectory as predicted by international financial institutions. Bookings in the tourism sector, although lower than in the pre-Covid-19 years, are the highest amongst all countries in the wider Mediterranean region, and the revenues in this sector could rise to three times higher than last year, which will help Greece to close the fiscal year on a positive note. Furthermore, given that the implementation of the recovery plan, which was very positively evaluated by our EU partners, is due to start within the year, we have every reason to be optimistic. Of course, we are not done with the coronavirus or with those longstanding issues and characteristics of our society that have often held us back over the years. The pandemic may have entered a phase of recession, but the danger remains; and while the vaccination program is progressing rapidly, we should always keep in mind that we must continue taking the necessary precautions as we have learned so far.

Over the coming years, global development will be based on a number of key fields including environmental conservation, alternative energy and energy conservation, digital transformation, manufacturing automation, IoT, AI and VR technologies, biotechnology, and agrotechnology. If our country wants to be able to keep up and compete in the future world economy and international markets, then she must move quickly with a strategy and a plan. It is imperative, as I have often said, to take critical decisions and apply important reforms—even though this is likely to disrupt long established paradigms and modes of operation. We cannot do otherwise. Which brings us back to our society's longstanding issues: The world is changing rapidly and we cannot afford to be left behind as a result of entrenched anachronistic perceptions and decades-old convenient—yet deeply problematic—systems still trying to dictate the course of this country.

For our part, the Chamber is coming out of the pandemic period as dynamic as ever, moving forward with its new Digital Talks & Events 2021 series and participating in international events and various meetings with Greek and foreign government representatives. We are also launching a number of new initiatives, including the Thessaloniki Future Thinking Dialogues in June and the US Pavilion at the 1st DEFEA Defense and Security Exhibition in July, as well as select, highly focused international activities to be carried out in collaboration with associations in the US and the wider Mediterranean region.

As we slowly emerge into the post-pandemic world, I wish you all to be well and safe.

ELIAS SPIRTOUNIAS
Executive Director

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE

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

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

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

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

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The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations, through increased membership and through the organization of top-quality events, exhibitions, fora, seminars, and congresses on both sides of the Atlantic.

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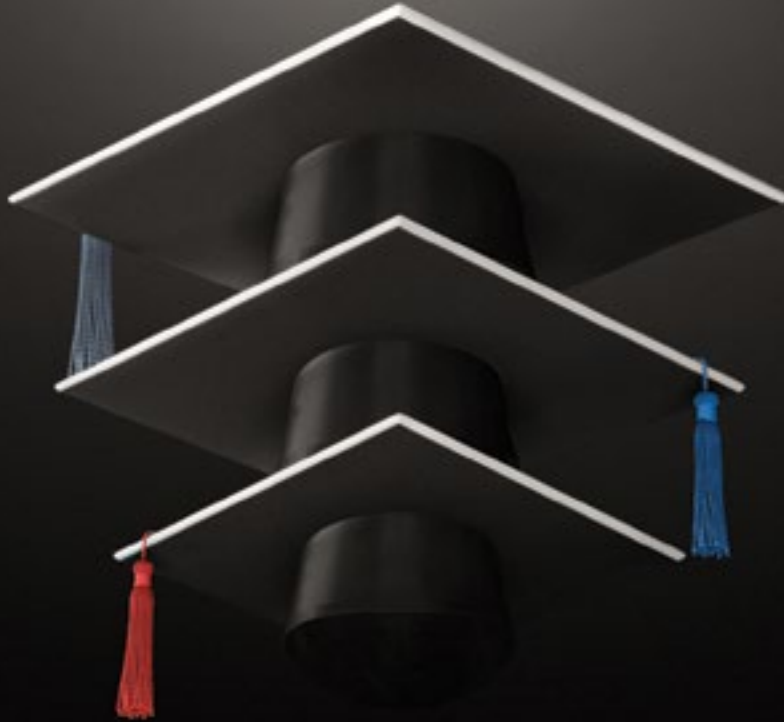
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Biden-Harris Administration: The First 100 Days



JON DECKER, RANIA TZIMA

Decker, White House correspondent for Fox News Radio and member of the White House press corps since 1995, and Rania Tzima, journalist and news anchor for Greece's Mega Channel, the special included a presentation on the election results and the new administration's key priorities as these have emerged over the past few months, and a discussion that touched on several key policy topics, including changes in international—and especially transatlantic—relations, environmental protection, the digital economy, investment and trade, as well as the US decision to reenergize its presence in the Mediterranean and the ongoing strengthening of the relationship between the United States and Greece.

AmChamGR Announces New Tourism Committee Chair



TIM ANANIADIS

Tim Ananiadis has been named as the new Chair of the Tourism Committee of the American-Hellenic Chamber of Commerce, whose mission is to examine the challenging issues and hot topics facing Greece's tourism business community, taking them from a variety of perspectives and providing a broad spectrum of ideas, insights and experience, as well as to support and reinforce the marketing efforts of the relevant government agencies in order to enhance and promote the current image of Greece in the United States.

Ananiadis brings to the table over 40 years of international experience in the hospitality industry, including positions with some of the world's leading hospitality companies—including Hyatt, Starwood and Marriott—in the United States, Asia and Europe, including 17 years at the head of Greece's most iconic hotel, Hotel Grande Bretagne. Today, he is the Senior Hospitality Advisor to the Laskaridis family and on the board of Directors for Lampsas Hellenic Hotels and Luckman Park Estate, both part of the Laskaridis family. Active in a number of business and non-profit organizations, Ananiadis also serves as Vice Chairman of The American Community Schools (ACS) of Athens, Vice President of the Athens Hotel Association, Board Member of the Greek Health Tourism Organization, member of the Board of Directors for the American Hellenic Institute (AHI), and Tourism Committee President of the American-Hellenic Chamber of Commerce (AMCHAM).

VIRTUAL ECONOMIC TRADE MISSION WITH GREECE

The American-Hellenic Chamber of Commerce participated in co-organizing the Virtual Economic Trade Mission to Greece, a digital online event that took place on May 19, 2021. Aiming to introduce parties in both the US and Greece to each country's business environment and provide information on collaboration and partnership opportunities that could further strengthen trade relations between the two countries, the Mission's agenda featured insightful talks on various key topics by speakers from both sides of the Atlantic, as well as numerous virtual B2B meeting between US and Greek companies active in real estate, hospitality and tourism, professional services, energy and clean tech, healthcare and life sciences, and agribusiness and food.

The event was organized by the DC Chamber of Commerce in partnership with the Athens Chamber of Commerce and Industry, the Government of the District of Columbia under Mayor Muriel Bowser, the Office of the Deputy Mayor for Planning and Economic Development (DMPED), TCMA for Ronald Reagan Building and International Trade Center, Enterprise Greece, and AmChamGR.





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Startup Toolkit v.2



The American-Hellenic Chamber of Commerce proudly launched the 2nd edition of its highly successful Startup Toolkit during an online event that took place on April 15. The event featured a discussion on professional skills and the startup ecosystem between Litsa Panayotopoulos, Chair of AmCham’s EIE Committee, and Christina Theofilidi, General Manager Retail Banking at the National Bank of Greece, as well as a multi-speaker presentation of the new Toolkit and its various sections, and a panel discussion on practices that inspire.

First launched in 2014, the Startup Toolkit is an initiative of AmChamGR’s Education, Innovation and Entrepreneurship Committee that aims to strengthen and develop the business skills of the country’s startup community by examining key topics in entrepreneurship, providing key information and insights. Its goal is to enable up-and-coming and aspiring entrepreneurs, whether still post-graduate students or young professionals, to gain crucial knowledge, broaden their perspectives, save time and money, avoid frustration during the early stages of their endeavors and kick off their ventures armed with information and skills that can help them steer their course to success.

For more information on the speakers and to watch a video of the launch event, please visit www.livemedia.gr/toolkitlaunch21 or access the toolkit online at www.amcham.gr/startup-toolkit/

LITSA PANAYOTOPOULOS



CHRISTINA THEOFILIDI



AMCHAM EU BRUSSELS BRIEFING AND TRANSATLANTIC CONFERENCE 2021

AmCham EU hosted its first fully virtual Brussels Briefing and Transatlantic Conference events. Brussels Briefing 2021 took place on March 19, bringing together over 40 representatives from 26 AmChams to inform them about the latest developments in EU policy, to exchange advocacy best practices, and to network. Transatlantic Conference 2021 took place the following week, 24-26 March, featuring a keynote by European Commission President Ursula von der Leyen and focusing on key issues of importance on both sides of the Atlantic, namely trade and cooperation, the impact of the Covid-19 pandemic, climate and sustainability, and the shift towards the digital economy.

For more information on AmCham EU’s Transatlantic Conference 2021, please visit www.amchameu.eu/events/transatlantic-week-2021



2021 ACE US Week: Washington DC Virtual Outreach



AmChams in Europe convened their 2021 ACE US Week: Washington DC Virtual Outreach on May 10-12, bringing together more than 60 AmChams’ representatives from 35 AmChams and 33 countries to discuss transatlantic relations and collaboration in a series of meeting and sessions with representatives from the

US Department of Commerce, the US Department of State, the White House National Security Council and the US Chamber of Commerce, as well as a senior Google executive representing the private sector. The event also included an ACE Board meeting, in which the American-Hellenic Chamber of Commerce was represented by Elias Spirtounias, AmChamGR Executive Director and ACE ExCo Treasurer.

AMCHAMGR CLOSED MEETING WITH DEPUTY MINISTER SKYLAKAKIS



The American-Hellenic Chamber of Commerce held a closed meeting with Deputy Minister of Finance Theodoros Skylakakis on March 17, 2021.

The meeting, which focused on the Recovery Fund, was an initiative of the Chamber’s Circular Economy Committee and was attended by the Committee’s members as well as the Chairs of the Chamber’s other committees.

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AmChamGR Meets North Macedonia PM Zoran Zaev

An AmChamGR delegation met with North Macedonian Prime Minister Zoran Zaev, as well as Deputy Prime Minister Fatmir Bytyqi and Finance Minister Kreshnik Bekteshi, on May 7, to discuss possible business collaborations in the areas of energy of circular economy. The AmChamGR delegation comprised President Nikolaos Bakatselos, Executive Director Elias Spirtounias, Energy Committee Chair Prof. Dr. Kostas Andriosopoulos and Circular Economy Committee Chair George Kremlis, as well as members of the two committees. PM Zaev discussed the latest legislation concerning investments in North Macedonia and invited the companies represented at the meeting to explore available opportunities in his country. In turn, AmChamGR President Bakatselos referred to the meetings and bilateral efforts of the AmChams of Greece and North Macedonia to plan joint activities to further foster business and trade relations between the two countries.

KOSTAS ANDRIOSOPOULOS, NIKOLAS BAKATSELOS, ZORAN ZAEV, GEORGE KREMLIS, FATMIR BYTYQI, ELIAS SPIRTOUNIAS.



NEW OAED PROFESSIONAL TRAINING PROGRAM

Following the Memorandum of Understanding that AmChamGR and the Greek Manpower Employment Organization (OAED) signed earlier this year, the American-Hellenic Chamber of Commerce announced to its members the launch of OAED's new professional training program for unemployed individuals titled "Acquisition of professional experience in digital marketing." Under the program, OAED will cover 100% of monthly compensation and insurance costs for participants taking part in the six-month-long full-time training program that will see participants committing to six hours a day five days a week, with the aim of gaining invaluable professional experience in digital marketing. The key skills acquired over the half year period will help participants to successfully re-enter the workforce. With a budget of €16.5 million, the program is co-financed by Greece and the European Union through the operational program Human Resources Development, Education and Lifelong Learning 2014-2020.

SAVE THE DATE: DEFEA 2021

The American-Hellenic Chamber of Commerce is proudly organizing the USA Pavilion at DEFEA 2021, which will be held on July 13-15, 2021, at the Metropolitan Expo Center in Athens, under the auspices of the Embassy of the United States of American in association with AUSA (Association of the United States Army) Hellenic Chapter.

The USA Pavilion sponsors are (platinum) Lockheed Martin and the State of Missouri, as well as (silver) Erickson Inc. and General Atomics.

USA Pavilion exhibitors for 2021 are Barrett Firearms, Erickson Inc., General Atomics, Lockheed Martin, Ohio Ordnance Works, State of Missouri, Summit Aviation, and Textron Aviation.

DEFEA (Defense Exhibition Athens) 2021 is a high profile international defense exhibition for land, naval, aerospace, homeland and cybersecurity defense systems. It is organized under the auspices of the Hellenic Ministry of Defense, the General Directorate for Defense Investments and Armaments (GDDIA), and the Ministry of Shipping.

For the latest news on AmCham's events, please check

www.amcham.gr/amcham-events/

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PYRAMIS ON TRACK TO BOOST GREEK MANUFACTURING



Thessaloniki-based Pyramis Group is set to acquire production machinery from the historic Pitsos factory in Rentis, Athens, following the latter's shutdown in March this year. The agreement was reached following months of negotiations between Pyramis and BSH Hellas, who intend to move production of their Pitsos line abroad.

Determined to boost Greek manufacturing and ensure the market availability of Greek-made household appliances, Pyramis is now proceeding with plans to secure a suitable location for the creation of a new manufacturing facility in Attiki (particularly in the areas of Aspropyrgos, Elefsina and Agios Stefanos) or Viotia (Oinofyta). The new plant is planned to have two production lines, using the machinery and equipment acquired from the deal with BSH as well as new production machinery and auxiliary equipment, and will initially employ approximately 100 former Pitsos employees, with the number set to double over the course of two years.

Commenting on the acquisition, Nikolaos Bakatselos, CEO of Pyramis, underlined his company's intent to boost Greek manufacturing, noting that Pyramis is committed to "actualizing [their] vision for boosting our country's manufacturing base as well as utilizing the know-how and skills of former Pitsos employees."

NBG CELEBRATES 180 YEARS



On March 30, 2021, the National Bank of Greece (NBG) celebrated its 180th anniversary—180 years of supporting the Greek society and economy, from the earliest days of the modern Greek state to today.

Founded at the end of March 1841, today NBG heads one of the largest financial groups in Greece and plays a key role in the country's economic and social transformation as it emerges as a major regional player in the 21st century. Through various programs and initiatives, the National Bank of Greece fosters entrepreneurship, supports innovation, and contributes to creating a strong and prosperous business environment in Greece, using its 180 years of experience to contribute to a brighter future for the country.

NEW MEMBERS

The American-Hellenic Chamber of Commerce welcomes its newest members

AMERICAN COMMUNITY SCHOOLS OF ATHENS INC

education
www.acs.gr

APIVITA S.A.

natural cosmetics
www.apivita.com

APPLE DISTRIBUTION INTERNATIONAL LTD

Apple products and services distribution supplier
apple.com

DR. DIAMANTIS GKOLIDAKIS

Cardiologist

KARAMOLEGOS BAKERY S.A.

producer of bread and bread products
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SERAFIM SOTIRIADIS AND ASSOCIATES LAW FIRM

legal and business services
www.sotiriadis.com

WELLA M.E.P.E.

cosmetics
www.wella.com/professional/gr-GR/home



CISCO COMMITS \$100M TO FIGHT CLIMATE CRISIS

The Cisco Foundation has announced that it is committing \$100 million over a ten year period to address the growing climate crisis and help reverse the impact of climate change. Funded by Cisco, the endowment will fund nonprofit grants and impact investments that support bold climate solutions as well as community education and activation, moving the needle on climate action with a focus on technology-based solutions, GHG and carbon-reduction, climate resilience, green jobs, and community involvement.

DELOITTE NAMED WORLD'S TOP COMMERCIAL SERVICES BRAND

For the third year running, Deloitte has emerged as the world's most valuable and strongest commercial services brand, with a brand value of \$26.7 billion, a BSI score of 91/100, and an elite AAA+ brand strength rating. It is followed by PwC (\$22.2 billion), EY (\$20.3 billion) and KPMG (\$12.2 billion). The results are part of the Brand Finance Commercial Services 100 2021 report, published by Brand Finance, a leading brand valuation and strategy consultancy.

ALPHA BANK FOCUSES CONSERVATION EFFORTS ON HEROES OF THE GREEK REVOLUTION



In honor of Greece's bicentennial, celebrating 200 years since the Greek declaration of independence and the Greek Revolution of 1821, Alpha Bank has focused its conservation efforts on statues and busts of heroes of the Greek War of Independence installed in various locations around Athens. The sculptures included in the program include those

depicting the revolutionary heroes Yannis Makriyannis, Georgakis Olympios, Konstantinos Kanaris, Emmanuil Xanthos, and Athanasios Petimezas. This targeted effort commenced in October 2020 and continues through 2021.

Alpha Bank's art conservation efforts are part of an ongoing corporate responsibility program that the bank launched in 2013 under the name "The Defacements that Hurt." The initiative, which is carried out in collaboration with the Municipality of Athens and with the contribution of teams of specialist sculpture conservators-restorers, aims to contribute to the restoration and preservation of sculptures found in landmark locations across the Greek capital, particularly as these have suffered the effects of years of urban environmental conditions and vandalism. Since its launch, the program has restored artworks in key locations including Syntagma Square, the areas around the National Historical Museum, the University of Athens and the National Library, and the National Garden.

OTE GROUP NAMED AMONGST WORLD'S MOST ETHICAL COMPANIES



OTE has been named as one of the World's Most Ethical Companies for 2021 by Ethisphere, a global leader in defining and advancing the standards of ethical business practices. OTE—the only Greek company and one of just three telecommunications companies

on this year's list—was one of a total of 135 honorees representing 22 countries and 47 industries to earn the coveted designation in 2021, the 15th annual recognition of companies that have demonstrated a commitment to ethical business practices through programs that positively impact employees, communities, and broader stakeholders, and contribute to profitable longterm business performance.

"With commitment and systematic work, all of us at OTE Group follow daily ethical and compliance practices, with emphasis on environmental, social and corporate governance (ESG) issue, contributing to the Group's business and sustainable development, so as to create a better world for all," said Aris Dimitriadis, OTE Group's Executive Director for Compliance, ERM and Insurance. "We are proud of this recognition by one of the foremost business ethics organizations. At the same time, our effort is strengthened by continuous optimization and timely adoption of international best practices."

Commenting on the honor, Ethisphere CEO Timothy Erblich notes that, "honorees continue to demonstrate an unwavering commitment to the highest values and to positively impacting the communities they serve. Congratulations to everyone at OTE for earning the World's Most Ethical Companies designation." OTE Group is also a member of Transparency International's Business Integrity Forum and the Association of Certified Fraud Examiners' Corporate Alliance Program

STRENGTHENING CYBERSECURITY

THE NEW EU FRAMEWORK OF STANDARDS AND CERTIFICATION

Bringing together key policymakers, industry leaders and experts, the fourth Digital Sustainability Forum looked at one of 2021's foremost cybersecurity developments, examining its ins and outs and looking at the real impact that the new scheme can have for businesses of all sizes in Greece and across the European Union.

With a focus on the EU's ambitious new Cybersecurity Act, the Cybersecurity Certification Framework and the European Cybersecurity Certification Scheme for Cloud Services (EUCS), the American-Hellenic Chamber of Commerce convened its 4th Digital Sustainability Forum on March 31, 2021, as a fully digital event. The event was organized in cooperation with the European Union Agency for

Cybersecurity (ENISA) under the auspices of the Ministry of Digital Governance of the Hellenic Republic. It was sponsored by Microsoft and further supported by IBM. Under the title "Strengthening Cybersecurity: The New EU Framework of Standards and Certification," the Forum looked at the key attributes of cybersecurity certification of ICT products, processes and services in the EU, provided key background information on the development of cybersecurity certification schemes, highlighted the impact and benefits

of adopting the new standards and obtaining certification, and examined the new framework's relevance and impact on business, entrepreneurship and economic growth.

The 4th Digital Sustainability Forum brought together a number of distinguished speakers, industry experts, policy leaders and other stakeholders to discuss these key issues. The event's speakers were Aliko Foinikopoulou, Director of Government Affairs and Public Policy, EU at Salesforce; Vice Chair of the Digital Economy Committee and the Diversity and

With the EUCS, the EU has the potential to create a powerful tool that builds trust, enhances security, and supports risk management for cloud services in Europe. The market adoption of the EUCS will depend on its workability and cost effectiveness; its voluntary application; its alignment with existing, internationally recognized certifications and standards; and, most importantly, its ability to provide a single European cybersecurity benchmark for cloud service providers across Member States.

— ALIKI FOINIKOPOULOU, DIRECTOR OF GOVERNMENT AFFAIRS AND PUBLIC POLICY, EU AT SALESFORCE;
VICE CHAIR OF THE DIGITAL ECONOMY COMMITTEE AND THE DIVERSITY AND INCLUSION TASKFORCE
AT AMCHAM EU

The advantage is that we have this harmonization and hopefully defragmentation of schemes and of national requirements, such that the innovation that can take place in the security area can take place above a basic level.

— ANDREAS FUCHSBERGER, STANDARDS OFFICER,
MICROSOFT'S CORPORATE STANDARDS GROUP



ELIAS SPIRTOUNIAS, KONSTANTINOS ROTAS, ANDREAS FUCHSBERGER, ALIKI FOINIKOPOULOU, JONATHAN SAGE, ANDREAS MITRAKAS

This is about market adoption and market success as well as regulation, and it's imperative that the scheme for the entrance for the small providers is accessible and valuable.

— JONATHAN SAGE, CYBERSECURITY POLICY LEAD, IBM EUROPE

Inclusion Taskforce at AmCham EU; Andreas Fuchsberger, Standards Officer at Microsoft's Corporate Standards Group; Theodosios Michalopoulos, CEO of Microsoft Greece, Cyprus and Malta; Andreas Mitrakas, Head of Unit, Market, Certification and Standardization, at the European Energy for Cybersecurity (ENISA); Athanasios Staveris-Polykalas, Secretary General for Telecommunications and Posts at the Ministry of Digital Governance; Spyros Poulidas, CEO of IBM Greece and Cyprus; Konstantinos Rotas, Head of Reg-

ulatory Compliance and Strategic Planning, Directorate for Cybersecurity Strategic Planning, at the National Cybersecurity Authority of Greece; Jonathan Sage, Cybersecurity Policy Lead at IBM Europe; Despina Spanou, Head of Cabinet of the Vice-President of the European Commission Margaritis Schinas; and Eric Vetillard, Lead Certification Expert at the European Energy for Cybersecurity (ENISA); as well as the American-Hellenic Chamber of Commerce's President, Nikolaos Bakatselos, and Executive Director, Elias Spirtounias.

NIKOLAOS BAKATSELOS, ATHANASIOS STAVERIS-POLYKALAS



As contemporary cloud technologies evolve, cloud cybersecurity constitutes an important priority for European and national policies. In this spirit, the implementation of the EU Cybersecurity Act paves the way to better address eminent challenges, tackle discrepancies, and provide confidence in the EU single market. Acknowledging these developments, the National Cybersecurity Authority of Greece has issued the National Cybersecurity Strategy 2020-2025, a new strategy with detailed policy objectives and flagship activities, aligning with fundamental EU policy priorities.

— KONSTANTINOS ROTAS, HEAD OF REGULATORY COMPLIANCE AND STRATEGIC PLANNING, DIRECTORATE FOR CYBERSECURITY STRATEGIC PLANNING, NATIONAL CYBERSECURITY AUTHORITY OF GREECE



dreamcatcher.eco

THE FUTURE OF BUSINESS LIES IN BUSINESS THAT CARES FOR THE FUTURE

In its 8th Sustainable Talks event to date, the American-Hellenic Chamber of Commerce brought together startupper, young as well as established entrepreneurs, and investors to discuss sustainability and the future of business. Organized by AmChamGR's Corporate Responsibility Committee in cooperation with the Education, Innovation and Entrepreneurship Committee, and titled "dreamcatcher.eco: The Future of Business Lies in Business that Cares for the Future," the online event took place on April 26, 2021. Speakers shared their stories on how sustainability inspired innovation and created growth opportunities for them, while it also highlighted the investor perspective and the dominant trend for impact investing as a business case for addressing global, environmental and societal changes.

AmChamGR President, Nikolaos Bakatselos, and Executive Director, Elias Spirtounias, delivered the opening remarks. The event's speakers were Aristos Doxiadis, partner of Big Pi Ventures; Fotis Fotiadis, founder and CEO of Better Origin; Kostas Karachalios, co-founder and CEO of Perceptual Robotics; Alvertos Revach, Investments Director at Humble Holdings; and George Varvarelis, founder and CEO of Augmenta. The event closed with a discussion on how purpose and impact are the key ingredients for meaning in business and in life, that took place between Lefteris Lazarou, chef and owner at Varoulko; Litsa Panayotopoulos, CEO at EVIA IP and Chair of AmChamGR's EIE Committee; and Pakis Papademetriou, Corporate Quality Manager at Athens International Airport and Chair of AmChamGR's CR Committee.

"Today's behavior is a clear sign of tomorrow's performance." This is almost becoming a universal credo for investors and bankers alike, driving the development of new business with a dimension for societal impact. The idea behind dreamcatcher.eco was to present the great potential of startups that are founded on the principles of sustainability. We brought together a group of visionary entrepreneurs to tell their stories of how people and planet gave inspiration and drove profit and business success. These entrepreneurs were joined by visionary investors who are able to acknowledge real business value beyond short-term earnings. This event linked the continuous efforts of the American-Hellenic Chamber of Commerce for promoting purpose-driven business to the global trend for impact investing. This is definitely becoming the next level of business growth, in line with the pressuring global challenges, as reflected on the environmental, social and governance (ESG) criteria for loan and investment risk assessment. ESG is used by capital markets to evaluate corporate behavior and to determine the future financial performance of companies. This way, sustainable finance and impact investing are becoming the engines that support sustainable growth and help entrepreneurs to become change agents. Change is the critical term. There is a

transformational logic in every aspect of business these days, even more so in the post-pandemic recovery phase. Sustainability is rapidly becoming a catalyst for business transformation, defining strategy and organizational changes. Changes in the way a company operates, produces its products and services and creates lasting impact for the natural and social environment is the new business reality, currently supported and eventually mandated by the financial ecosystem. The promise for transformation is the new business purpose. AmChamGR's committees work hand-in-hand to help businesses

materialize purpose into a transformative vision for prosperity.

— **PAKIS PAPADEMETRIOU, CHAIR, AMCHAMGR CORPORATE RESPONSIBILITY COMMITTEE**

The role of the American-Hellenic Chamber of Commerce in connection, advocacy and growth is materialized through the cooperation of committees, in this case for highlighting a recipe for success for new businesses in direct connection with the society that hosts them.

We focus on the acknowledgment of ad-

CHEF LEFTERIS LAZAROU, PAKIS PAPADEMETRIOU, LITSA PANAYOTOPOULOS



vanced knowledge principles used all around the world to develop a better dynamic culture that can create great potential for people and organizations. This was clearly showcased in our discussion at the dreamcatcher.eco event. Investors and entrepreneurs coming together to contribute the knowledge that leads to such great potential for our beloved country, Greece.

Within this framework, the discussion with Michelin star-studded chef Lefteris Lazarou gave us a straightforward example of a world-class operation leading to a world-class precise performance: How a local Greek organization, staffed with local people, can utilize all the advanced lean principles (as seen in very advanced manufacturing schemes), i.e. fast visible operation and feedback with controlled coordination and rhythm, can develop a reinforced highly resilient mechanism, that can be restructured to respond to any dynamic environmental demand to produce precise performance. And that is what must be transmitted to any business to achieve world-class competitiveness and performance.

— **LITS PANAYOTOPOULOS, CHAIR, AMCHAMGR EDUCATION, INNOVATION AND ENTREPRENEURSHIP COMMITTEE**

The focus of the dreamcatcher.eco discussion is to understand what drives the new entrepreneurship and investing trend towards balancing profit with impact. Originating from an investment fund that focuses on deep technology companies, involving research, patents and a knowhow that is proprietary and protected, we did not originally target products and services that necessarily affect human life. Along the way, we realized that it is the essential human needs that drive the most promising innovation and entrepreneurship. The outcome for us is a strong tendency for technology investments (more than 50% of our portfolio) in support of basic human needs such as health, environment, and nutrition. The discussion focuses on the journey of the young entrepreneur seeking to create

value that transcends short-term profit and the journey of a new generation of investors that have a clear objective for generating impact. This new trend is a global gamechanger for new business with a positive impact on society and the natural environment.

One of the interesting concepts discussed, for entrepreneurs and investors alike, was the performance effect of sustainability as a business objective. There is an undisputed connection of sustainability objectives with the establishment of common values among team members of a startup company, strengthening corporate culture and the vision for creation, while making the team particularly attractive for investors with an eco-perspective.

— **ARISTOS DOXIADIS, PARTNER, BIG PI VENTURES**

There is a global shift toward a more sustainable economy and sustainability-driven entrepreneurship. This is not just a trend; it is an essential need for business to align itself with the global sustainability challenges, such as the goals of the Paris Accord, for securing the future of humanity and the planet. There is declared financial support of this shift from the most influential governments of the world (EU, USA, China) as well as a very strongly developing drive for private investments in this direction.

ARISTOS DOXIADIS, FOTIS FOTIADIS, KOSTAS KARACHALIOS, ALVERTOS REVACH, GEORGE VARVARELIS



Impact investing will be the new megatrend in the coming years and has already begun to grow rapidly worldwide. The idea of designing sustainable business for the benefit of mankind and the planet has reached the tipping point, driven by the millennials and Generation Z who are passionate about supporting products and services that comply with their ethics. The planet will be saved by investors, who will invest in companies that will make products and services that benefit society and the environment. These products and services will be eventually embraced by consumers, driving more businesses to be sustainable and thus generating more impact-driven business activities.

In this new world of impact investing, profit will be inextricably linked to the good for people and the planet.

— **ALVERTOS REVACH, INVESTMENTS DIRECTOR, HUMBLE HOLDINGS**

Until recently, sustainability was desirable and was treated as a nice-to-have asset. There is no doubt that today it is deemed as a necessity and an indispensable part of business. It is now commonly accepted that if we are seriously considering the survival of the planet, investment in sustainable action and sustainable business must increase significantly.

One of the critical risk parameters in this challenging environment is food security. Sustainable solutions must be engaged in order to increase food production to meet the exponential increase of demand. At the same time, we must reduce food waste, as a third of all food produced globally goes to waste. As the global village emerges from the unexpected and catalytic effects of the Covid-19 pandemic, we appreciate the fact that many long-established business habits have changed dramatically, and investment in sustainable solutions to a range of pre-crisis global issues has increased exponentially. People are accepting and trying to deal with the existential threat posed by the climate crisis, which is already dramatically and even violently changing our way of life. In the coming years, there will be a continuous flow of innovative ideas and practices, ultimately aiming at a coexistence where technology serves mankind and nature as our cradle. This will create a space where technology and nature will coexist harmoniously and not competitively.

— **FOTIS FOTIADIS, CEO AND FOUNDER, BETTER ORIGIN**

The business journey starts with real life problems and is driven by creative people looking for solutions. A sustainable economy addresses some of the biggest challenges we face today, such as energy and food production, but it also drives a new way of understanding the production process. This involves a holistic perspective to the process (from raw materials, design, production, distribution, operation, and maintenance to waste management) and an understanding of how these business processes affect all stakeholders (consumers, employees, shareholders, and investors, as well as local communities and the rich biodiversity of the environment).

This new perspective is an inexhaustible source of inspiration and creation. It unites groups of people and harmonizes the creative pursuit of profit with a vision for a more sustainable world. Investors, and impact inves-



LITSA PANAYOTOPOULOS, PAKIS PAPADEMETRIOU

tors in particular, are crucial to the success of these responsible entrepreneurship efforts, being an integral part of the entire chain that needs to be aligned to make a startup successful—a chain that includes a foundation of academic research, open-source communities, business support and mentoring systems, government sponsorships in support of the first steps of materializing ideas, and investors to turn a prototype into a real-world, impact-generating application. Sustainability-driven automation is the way forward. It makes complex processes simple, predictable, and efficient, opening the way for new impactful products and supporting the transformation process for critical business sectors such as energy production. In the age that combines the challenges of the climate crisis and the advancements of the Fourth Industrial Revolution, technology is the critical element for sustainability.

— **KOSTAS KARACHALIOS, CEO AND CO-FOUNDER, PERCEPTUAL ROBOTICS**

Agriculture is shaped by a myriad of factors. Consumer preference, supply chain logistics and cost of equipment are all part of a dynamic and complex mix. The exponential population growth, the indiscriminate exploitation of resources and the extreme weather patterns attributed to global warming have complicated matters to unprecedented levels. In the face of such adversity, the efforts made to feed the world leave much to be desired. Limitations on food accessibility in

developing regions and poor dietary habits in wealthy countries have created an incongruous situation of global food imbalance. Sustainable agriculture cannot simply rely on environmental protection legislation. Motivation for sustainability needs to be self-perpetuating to ensure permanent change. Agrotechnology can play a crucial role in the transformation process. The transformation process is far from simple, as in order for sustainability to become a tool in the hands of farmers, the case must be proven. To convince farmers to change their ways, it is important for the young agrotech entrepreneur to speak their language and to be able to show tangible results of the innovation with respect to efficiency as well as sustainability. Agriculture and technology have always been inextricably interwoven. Today's improved decision-making in the field, information dissemination and consolidation along supply chains, even tractor fleet management, all now fall under the electronic realm. If sustainability is to be achieved in agricultural practices the world over, it will be through the application of advanced precision technology. Based on AI and machine learning techniques, advanced precision technology offers the unparalleled levels of sophistication required to manage the countless variables involved in agriculture and food production. This is how precision agriculture becomes a tool for global sustainability.

— **GEORGE VARVARELIS, FOUNDER AND CEO, AUGMENTA**

BUILDING EUROPE'S CYBERSECURITY

As Head of ENISA's Market Certification and Standardization Unit, Andreas Mitrakas is at the center of EU efforts to strengthen cybersecurity and boost the bloc's digital single market. On the occasion of his participation in AmChamGR's Digital Sustainability Forum, "Strengthening Cybersecurity: The New EU Framework of Standards and Certification," on March 31, Business Partners reached out to talk about ENISA, the EU Cybersecurity Act, and Greece's role as an emerging ICT hub.

You joined ENISA, the European Union Agency for Cybersecurity, in 2005, shortly after its establishment. Tell us a bit about ENISA and the ever-growing relevance and significance of its work.

While ENISA started out as a center of excellence in the internal market with the aim to foster EU policy in the area of cyberse-

curity (aka network and information security), it soon became clear that a more comprehensive approach would allow for better coordination across the EU Member States to prepare and respond to cyberattacks. EU cybersecurity policy thus followed a broader pattern to include discreet activities across law enforcement, defense, prevention and response, culminating in the efforts of EU institutions and agencies, guided as they are by the European Commission, the European Parliament and the Council.

As ENISA gradually acquired a policy coordination role to match its knowledge prowess, various vertical cybersecurity application areas were also developed by other competent EU institutions and agencies across various areas including personal data, civil aviation, power networks, and financial services. Over time, ENISA leveraged its soft-law competences in the EU to gradually mobilize stakeholder communities and individuals alike, by means of recommendations, advice, joint exercises, and challenges as well as guidance on policy and standards in cybersecurity. Currently, ENISA successfully supports the European Commission in relation to its cybersecurity certification policy, which is a new legislative as well as a policy instrument aiming at enhancing the level of trust in the digital single market.

The EU Cybersecurity Act aims to create a wide-ranging independent European body of cybersecurity regulation within the context of the digital single market goal. What can you tell us about cybersecurity certification schemes and ENISA's role in them?

Building trust in electronic transactions has gradually become a measurable activity; the cybersecurity certification framework lays down the conditions to achieve that. Cybersecurity certification schemes are composed of security controls across three

different assurance levels (basic, substantial and high) that are used by designated conformity assessment bodies to test products and services. ENISA presents the Commission with a candidate of a cybersecurity certification scheme that it develops in full cooperation with area experts and public authorities in the Member States; at the last stage, a scheme is adopted in a committee of Member States to become part of EU Law. ENISA continually provides guidance to the stakeholders to implement the cybersecurity certification framework, it seeks international interoperability and compliance with international standards, and it assists public authorities in the Member States as well as the Commission.

The Cybersecurity Act grants ENISA a permanent mandate and a host of new resources and tasks. What are some of the areas in which ENISA will be working to help public and private parties navigate cybersecurity issues?

ENISA has developed a range of centers to concentrate efforts across various policy areas. ENISA has built a concrete case for EU policy in the area of cybersecurity, because at an early stage, it responded to policy prompts emerging in the aftermath of the dot com boom and bust in the early 2000s. That was the time when the EU policy had leaped from Electronic Data Interchange (EDI) electronic signatures and personal data protection, developed in the 1990s, and shifted to a more comprehensive framework concerning, telecommunications, privacy, electronic commerce as well as important applications such as electronic procurement and electronic invoicing. Network and information security was the next logical policy step, and ENISA in its early stages successfully supported the development of public CSIRTS, risk management methodologies, awareness raising, network and information security policies, information security tools and architectures. Much of it was discontinued for a while or it was rolled to application areas as resilience took hold and large scale exercises and competitions became important priorities.



These are effectively the guiding lines for ENISA policy as it currently brings together all the above-mentioned areas, as well as the next level of protection for critical information infrastructure, electronic identification, cybersecurity measures for personal data protection, a host of application areas, hands-on cooperation at CSIRT level as well as with law enforcement agencies, research and knowledge management. Closer to home, ENISA continues full throttle in terms of cybersecurity certification schemes in key industry areas that include common criteria, cloud services, soon 5G and more, EU cybersecurity market analysis, and cybersecurity standardization. This all is quite a tall bill for what remains a modest sized agency that has learned to remain fit for purpose and prove its value to stakeholders and the taxpayer alike.

THE AMERICAN-HELLENIC CHAMBER OF COMMERCE TOOK UP AN IMPORTANT INITIATIVE TO PRESENT THE EVOLVING CYBERSECURITY FRAMEWORK AND ENISA HAS RESPONDED IN RECOGNITION OF THE PUBLIC INTEREST THAT WAS VESTED THEREIN.

Considering the significant investments that global tech heavyweights have recently made in Greece, as well as efforts to push through with digital transformation and establish the country as a major ICT hub in the region, how do you see Greece's role in all this unfolding over the coming years?

It is broadly recognized that smaller economies can remain competitive by developing their competitive niche advantages. Greece has considerable human capital, proximity to capital centers, and reasonable infrastructure that can all be put to good use in the context of the EU digital single market and as a unique and promising EU Member State model. Technology and innovation present an important opportunity for Greece to fuel growth beyond the typical staples that have dominated its economy in the past; several very smart people have worked very hard to bring this vision to fruition. Perhaps a challenging aspect concerns the management of expectations and risk on Greece's business culture; eventually

success for Greece will be determined by its ability to further draw on the mass of small and medium sized enterprises that will be attracted by the choice that the tech heavyweights, as you call them, have made. The role of the American-Hellenic Chamber of Commerce is likely to be critical in this respect, i.e. to spread the word on rewarding technology investment in Greece and continue sharing successful case studies of leading technology service providers in the country. 🇬🇷

Improvising in Times of Crisis

One of the most commonly held beliefs is that it is a bad idea to improvise in the midst of a crisis.

The ongoing pandemic has led quite a few organizations to improvise, in other words, to adopt innovative strategies in real-time, with no prior planning. In a short time, educational institutions were forced to adopt remote learning, enterprises switched to teleworking, several retail companies entered the e-commerce market, factories shifted their production to manufacturing face masks and ventilators, and businesses with corporate clients started to sell directly to end consumers. Under these circumstances, leaders in politics, science, healthcare, and business are required to develop strategies in minimum time, without the luxury of data collecting and analyzing or of pilot development and preparation. In such cases, strategy comes close to improvisational theater which does not follow predetermined roles or a plot, as is the case of classical theater. Although improvisation creates connotations of lack of discipline and of random, ad hoc reaction, it is naive to overlook the rules and practice required to be effective:

Market vigilance. The key driver in improv theater is intense attention to the spectator's reactions and synchronization with the troupe members. Accordingly, enterprises should develop the capacity of alertness to subtle signals from their environment. The constant flow of information on all levels of the business is the compass to the synthesis of the suitable reaction, for lack of a detailed plan. Enterprises improvising successfully are constantly working to bring

down silos between departments and with the external environment.

Flexible structures, clear priorities. While organizations try to control the behavior of their employees with detailed job descriptions, in reality a simpler job description enables employees to develop initiatives when facing unforeseen circumstances without the delays resulting from approvals and complex formalities. As uncoordinated initiatives are sure to lead to chaos, understanding of the corporate objectives and principles by the employees is an important prerequisite for improvisation.

Risk-tolerant culture: Improvisation by nature includes an increased risk which, unless organizations can tolerate it, undermines the self-confidence of employees in trying out new solutions and ideas. The ac-

ceptance of small and smart "failures" and a subsequent appetite for experimentation and learning are the most crucial elements in the creativity and liveliness of the theatrical performance.

Famous examples of improvisation create the impression that it only happens in rare, emergency situations such as the legendary landing of the US Airways Airbus by Captain Sully in the Hudson River in 2009, following a severe collision with a flock of geese; the dramatic rescue of a nuclear plant in Fukushima, Japan, in the wake of a catastrophic earthquake and an ensuing huge tsunami in 2011; or the epic rescue story of British explorer Sir Ernest Shackleton from a shipwreck in the Antarctic in 1915. Yet, crises happen far

more often as organizations are frequently forced to face new types of competitors, flimsy consumer behavior, and disruptive technologies. If the new normal at the dawn of the 21st century is regularly facing irregular situations, organizations have to develop flexible structures and improvisation skills in order to survive and thrive. 🇬🇷



— BY —

**DR. KYRIAKOS
KYRIAKOPOULOS**

Professor of Strategy and
Marketing, Academic
Director of the Executive
MBA, Alba Graduate
Business School, The
American College of Greece

**ORGANIZATIONS HAVE TO DEVELOP
FLEXIBLE STRUCTURES AND
IMPROVISATION SKILLS IN ORDER TO
SURVIVE AND THRIVE**

An innovative composition of lactobacilli

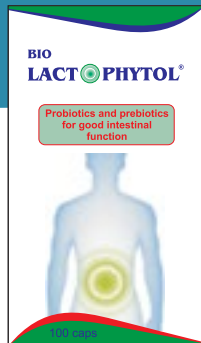
Probiotics and Prebiotics

For good gastrointestinal health

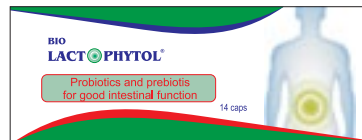
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EMPOWERING LEADERSHIP

to Help People Achieve their Dreams

Kleopatra Kalogeropoulou, International Liaison Partner, CPA, ACA, at BDO Greece and Member of the Supervisory Council of the Institute of Certified Public Accountants of Greece, talks to Business Partners magazine about the importance of embracing challenges, the positive impact of leading sustainably and how to empower people to come into their own in the workplace.

Over the past 15 years, you've worked with some of the foremost companies in your field. During this time, what was the single most valuable lesson you have learned in leading for growth?

It was probably something I learned seven years ago, when we decided we wanted—and frankly needed—a fundamental change in our professional firm. It had already been more than 21 years that the firm had been established, representing an international network in Greece and forming various partnerships. But the anticipated internal common vision sharing, aligned strategy and consequent growth had not happened. Instead, we would have smaller fragmented businesses within the business, with different partner views that could not come together into one big picture. The easiest thing to do would be to stick to what we were familiar with, continue having the same service offering and stay within our traditional sectoral experience. And most importantly, let a tremendous opportunity pass by for fear of change.

Nothing truly worth it comes when you do not step out of your comfort zone, when you do not try things a different way. I am not

saying that it is easy, especially in a risk averse country like Greece. During a Young Leadership program organized by BDO International, I remember being struck by the fact that in a large scale global survey, Greece ranked second in risk-aversity, after Japan. The feeling of uncertainty embedded in our way of thinking and due to the long years of financial and social crisis that Greek society has experienced have made us extremely risk-averse, which has also led to us being reluctant to embrace change. It is very common that people opt for security rather than taking bold decisions. But more often than not, it has been proven that despite the difficulties and risks inherent in every change, you have to accept the challenge if you want to get somewhere you've not been able to get to by doing business as usual.

Leadership isn't easy under the current circumstances we live in. What is your approach?

A high-ranking executive, a leader, needs to always be switching between tasks of different levels of abstraction and specificity. The upper level ones involve seeing the big picture: What is our vision

and mission and what is our corporate strategy to achieve those? Do our people understand the key elements? Do they embrace our core values? Is the tone-at-the-top showing the way towards the quality we want to achieve? Are we bringing change in society through our organization? How can we accelerate this process? The lower level tasks include day-to-day and on-the-ground operations: Did we win that RFP? How many days of debtors do we have outstanding? And then there is everything in between: What are our staff requirements for the audit season? Should we make that lateral hire or not? How much budget shall we allocate to investment in IT? What training schedule we will roll out for the year? How will we achieve full integration of our systems?

I am always ready to switch from one level to another at any given moment. It is crucial, as it is efficient and time saving, especially in times of uncertainty, like the past year has been. I also try to ask myself how sustainable, in the long term, any approach I adopt is. One approach could have an immediate desired result but might be good for only once. I want to be able to manage my firm's assets and human capital in a sustainable way to secure good working conditions for employees and capitalize on the positive impact on business performance and employee engagement.

What is your reaction when an urgent matter forces out and replaces an important one?

That was a constant battle I had to give—and that battle was with no one else but myself. I always wanted to tackle urgent tasks first, especially if they were, supposedly, brief. I had this illusion that once those were settled, I would have all the time in the world to invest in the important. But unfortunately, very few people can actually prioritize their requests and treat only the actually urgent tasks as such. I would soon end up feeling like I am extinguishing fires all over the place, which was clearly not the case. After a while, it was evident that that late request could have waited for another 24 hours.

I have matured enough since then to not allow myself to forget about other important things that do not demand my immediate attention. It is always essential to revisit your longterm plans and make sure you make progress on them on a regular basis. I do not need leaps, just a small victory at a time is sufficient for me to know I am progressing towards my larger-scale goals, which are usually the most important ones.

To what extent do you feel there is a conflict between being the person you want to be and upholding the responsibilities of an audit firm?

I am extremely happy to say that the person I want to be and the values I have are very much aligned not only with our core responsibilities as an audit firm towards stakeholders but also with our own vision for our international organization. The responsibilities reflect what we need to achieve: integrity, objectivity, professional competence, confidentiality, professional conduct and due care,



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YOU HAVE TO ACCEPT
THE CHALLENGE IF YOU
WANT TO GET SOMEWHERE
YOU’VE NOT BEEN ABLE TO
GET TO BY DOING BUSINESS
AS USUAL”

THE INTERVIEW

quality. The vision reflects who we want to be: People helping people achieve their dreams. Both bode extremely well with me.

How do you empower and engage others?

Our line of work involves a lot of processes, strict deadlines and regulatory requirements and demands efficient time management skills. There are periods during which we cannot afford to waste a second of work. In those stressful times, it is very important to maintain a positive attitude and a good spirit. When you have a more senior role, you see things from a different perspective. You do not get lost in the details of an issue, but you rather see the bigger picture; what is relevant, what is not, what is material, what is not, what entails a big risk, what entails less risk. I have always found it very helpful to encourage an open conversation with my teams, in order to address the issues clearly and early on. It is empowering when everyone feels heard, understood and helped. People also feel empowered when they know someone is there to listen to their concerns. That said, there is a very fine line between being present for them and becoming the problem solver. None of us will ever learn, if there is always someone around to solve a problem. I do want my colleagues to have given an extensive consideration of the matter in hand, and come eventually to me with one or two thoughts on how to address it. It is beneficial for both parties: for

them to speak their mind and for me to find out what they think. Consultation is encouraged in our firm not only with the experts but with all team members, regardless of seniority.

What strategy did you and your organization adopt in order to stay resilient amid the current situation?

We simply executed our Rethink strategy! First came the reaction to the situation: The primary goal was to safeguard our business. We then gradually embedded resilience in our operations and made sure to keep our business running. At the last stage, we laid the foundations for the realization of the new business approach that would enable us to succeed in the new reality.

The pandemic has also been a true accelerator of our already routed digital transformation. We have put in place the strong fundamental pillars of our IT framework and now we are ready to grow with strength. By doing so, we will also allow our people and clients to grow with us. They will be equipped with the tools, information and insights they need, at every stage of their growth journey.

One last comment on leadership?

There was a very well put comment I read in an article by Suzanne Lucas: *“Leadership isn't glamorous. It's hard work. If you are looking for recognition, try Hollywood.”* 🐼

“
IT IS EMPOWERING
WHEN EVERYONE FEELS
HEARD, UNDERSTOOD
AND HELPED”



Kleopatra is the first woman to be elected to the Supervisory Council of the Institute of Certified Public Accountants of Greece



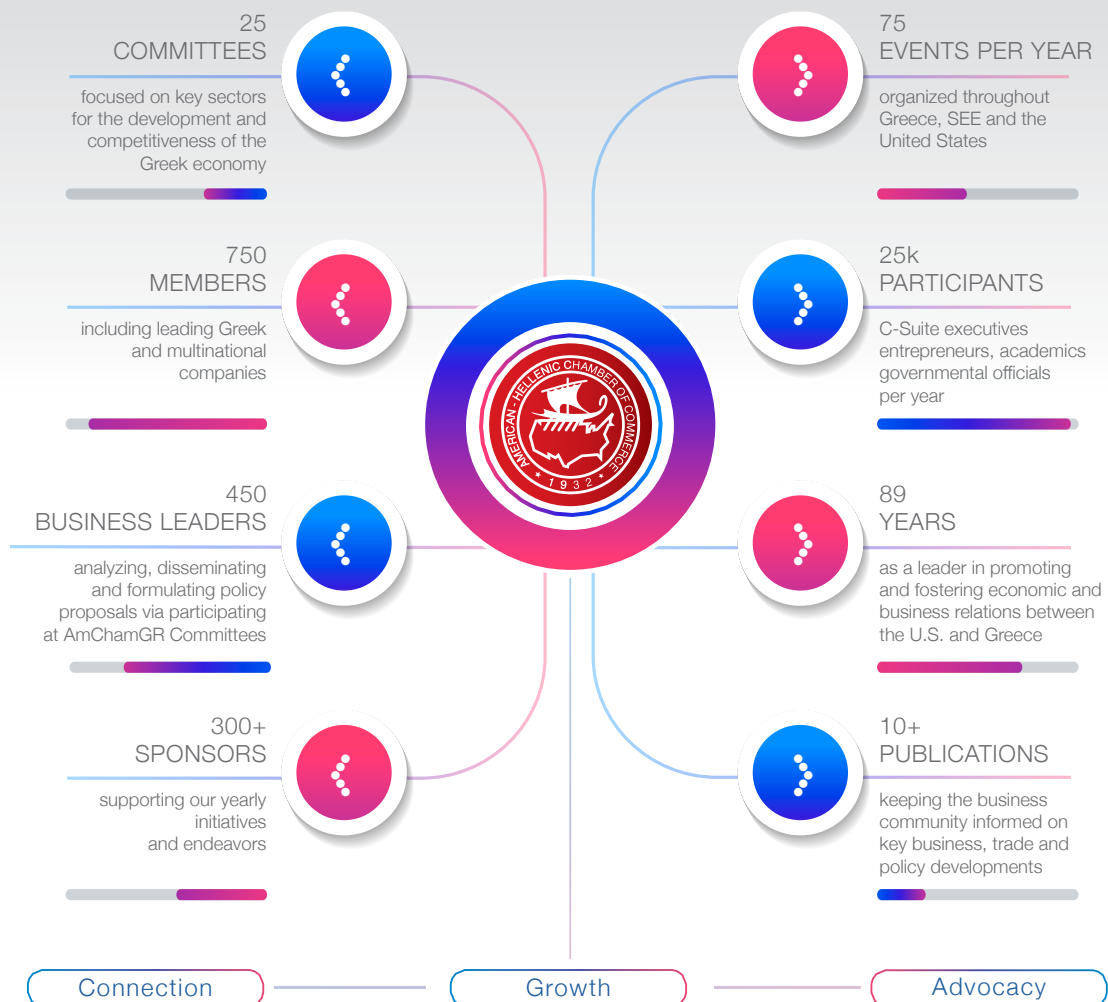
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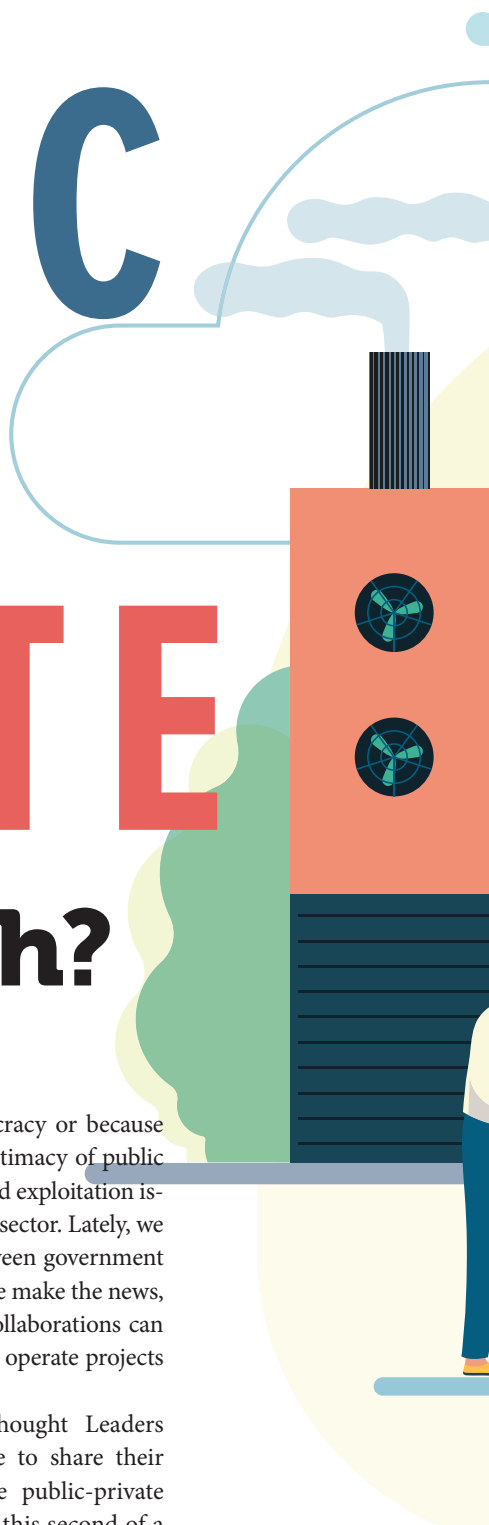


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THOUGHT LEADERS

PUBLIC / PRIVATE

A stylized illustration on the right side of the page. It features a tall, orange factory building with two circular windows, each containing a blue fan-like symbol. A black smokestack on the left side of the building emits a trail of light blue smoke that curves upwards and to the left. Below the building, there are abstract shapes in green and yellow. At the bottom right, a small portion of a person wearing a white shirt and blue pants is visible, standing on a light blue horizontal line.

A Perfect Match?

PART II

Once a new government is elected and a new cabinet is formed in Greece, one of the many questions that inevitably come up among forward-thinking citizens is whether this is finally going to be the administration to take advantage of the many possibilities that could arise from public-private partnerships. From allowing a project to be completed on time, on a budget, and on a large scale to using private sector technology and innovation alongside public sector incentives, there are multiple advantages to such a match. And yet historically, Greece has been reluctant to proceed with determi-

nation—often due to bureaucracy or because of criticism regarding the legitimacy of public purposes and transparency and exploitation issues on the part of the private sector. Lately, we have seen collaborations between government agencies and private enterprise make the news, and this is hopeful as such collaborations can be used to finance, build, and operate projects across a multitude of sectors.

Business Partners asked Thought Leaders from both sides of the aisle to share their thoughts on how to ensure public-private partnerships are win-win. In this second of a two-part special, we tackle the three key areas of healthcare, taxation, and trade.

—ALEXANDRA LOLI



With special thanks to Alexandros Kostopoulos, CEO of Foresight Strategy and Communications and Secretary General of the American-Hellenic Chamber of Commerce.

Healthcare

Over the past year, our National Health System faced possibly the biggest challenge since its inauguration in 1983. Yet despite the challenges, the response from our National Health System was exemplary. Within months, thousands of doctors and nurses were recruited whilst new biomedical equipment was delivered to every hospital in Greece. The number of ICU beds was doubled and the country has managed to reach the EU average. Central procurement mechanisms were put in place to ensure that adequate quantities of PPE would be available to our healthcare professionals. No one was left unprotected.

One of the most important lessons learned during the ongoing pandemic is the crucial role of collaboration and teamwork that involves both private and public sector organizations. It highlighted the need to strengthen the ties between every key stakeholder, in a race against the most lethal threat of recent history. Collaboration needs to take place at a local, European



with the private sector in partnerships that can deliver better and more affordable services to our patients.

Working together with the industry, we can rapidly move towards a value-based healthcare system, shifting the focus from volume and price to innovation and value, having a holistic assessment approach at its core, enabling benefits for all partners. This approach aligns with the EU Directive on public procurement, which encourages EU authorities to take a more holistic view on value, contributing to a more innovative, sustainable, inclusive, and competitive economy. Based on the EU Directive, in 2019, approximately 700 tender processes, or 2% of all medtech tenders, were held in Europe, featuring a collaborative element between suppliers and procurers.

Public-private partnership tools would be considered as a financing mechanism to develop new services, new buildings, and new infrastructure for a new healthcare map that will meet the needs of the population. Greece has started to reap the benefits from similar public infrastructure projects and school buildings opening up opportunities for new projects in the healthcare sector, some of which have matured enough to be announced within 2021.

Following the Prime Minister's commitment, Greece is to become a hub for clinical trials, and along with a new legislative framework, we aspire to develop a research environment where both patients and the pharmaceutical industry can benefit from the investments. One of the tools to incentivize companies to invest is also the mechanism of offsetting clawback with R&D expenses, which is running its second year and is expected to continue in the next three years through the Recovery and Resilience Facility.

To sum up, the key to a sustainable future is collaboration. The Greek Government is committed to working closely with all the stakeholders to develop a sustainable healthcare system available for everyone.

THE KEY TO A SUSTAINABLE FUTURE IS COLLABORATION

and global level, through economic funding, contribution of resources, dissemination of knowledge, exchange of best practices, and so on.

It is now clearer than even before that to move things forward to a more sustainable future, the public and private sectors need to move hand-in-hand with transparency, alignment and innovation through technology. The Greek Government has concrete plans to address inefficiencies in the Health Sector by engaging

The Covid-19 pandemic has driven an increase in the demand for health services from public health structures. And while ensuring the availability of resources to enable the country's health system to meet the needs of the population is paramount, ensuring the efficient organization of the system and efficient management of health expenditure is equally vital. With that in mind, what would a win-win public-private partnership focused on providing public infrastructure, community healthcare facilities and other related services look like?

Despite the physical distances created, the Covid-19 pandemic has brought the global healthcare community closer than ever before in an effort to address unprecedented healthcare needs. What the pandemic has vividly demonstrated is that health spending should be a top priority since a reversal of the traditional paradigm holds true, and in fact “wealth is health.” Still, managing the costs of healthcare is very challenging, and the quest for prioritizing investment in healthcare in Greece has never been greater.

In response to the growing demands and limited budgets, public-private partnerships (PPPs) can create improved operational efficiencies and better financial outcomes. This can be achieved through various models of collaboration between private and public stakeholders, such as technology partnerships or managed equipment services (MES) schemes. An MES is a long-term business and financial model between a technology or service provider and a healthcare provider, that has increasingly been proven to make a positive con-



— BY —

**SPYRIDON GKIKAS
PANOUSIS**

General Manager Greece
and Cyprus, GE Healthcare

the ongoing challenge of equipment obsolescence and ensuring high-quality, effective, and safe patient care. How would the Greek state and its citizens benefit from such collaborations? The initial benefits are obviously financial: the alleviation of capital constraints associated with the acquisition of equipment and the stabilization of operational and cash flow structures. Scheduled technology replacements and updates, provided as part of the MES, also eliminate overspending on current technologies. Equally important is the access the healthcare system gains to state-of-the-art and breakthrough medical technology in the near term—access that might otherwise be deferred due to its high cost. In addition to innovating care delivery, such technology can also attract and retain top clinical providers eager to have access to cutting edge medical equipment in order to provide high-quality care. Over and above these, the greatest benefit is to the patient, who receives the best care possible in both terms of diagnosis and treatment, along with an improved patient experience. The Greek healthcare system would clearly benefit from such partnerships by enabling a digital transformation in hospitals that facilitates clinical care pathway integration and data-led operations. The MES can also provide additional value focused on digital solutions, artificial intelligence and advisory services, leading to increased efficiencies and improved clinical, operational, and financial outcomes. After all, metrics related to finance, productivity, and quality are most commonly used to benchmark and assess the impact of an MES.

MES is only one of the multiple models that public and private stakeholders can implement to bridge technology gaps, accelerate outcomes, increase productivity and enable better health access for all. Beyond all benefits, the implementation of collaborative partnerships would mark the transition to a value-based partnership, which would render our healthcare system ready to face not just another pandemic, but transform future challenges and sustainability threats into opportunities for next-generation healthcare delivery.

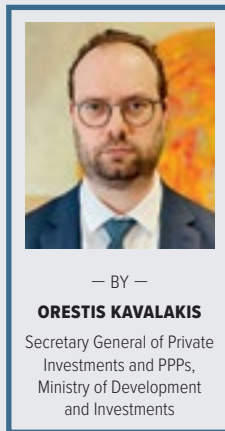
COLLABORATIVE PARTNERSHIPS WOULD MARK THE TRANSITION TO A VALUE-BASED PARTNERSHIP

tribution to the sustainability of healthcare systems. In this partnership, the former guarantees sustainable access to the latest medical technology innovations, advanced service delivery, project management support, advanced staff training and financing solutions, and the latter can acquire, maintain, and manage the lifecycle of medical equipment, thereby minimizing

Taxation & Investments

Taxation poses a major role in terms of attracting foreign investors and cultivating a friendly business environment. However, from the view of the General Secretariat of Private Investments and PPPs (public-private partnerships) when it comes to aiding economic recovery and enhancing development the tools at our disposal are numerous (including the grant of tax benefits).

Regarding the framework governing the public-private partnerships, where both the public and private sector cooperate in order to create projects of major significance in terms of public interest, we now hold a very useful tool, the new PPP preparation facility, aiming to enhance and accelerate the implementation of PPPs in Greece. For that, we joined forces with the European Bank for Reconstruction and Development, which shall act as our partner in the maturing process for the projects to be included in our pipeline (currently this includes projects in the social infrastructure sector, sustainable urban infrastructure,



procedures, simplification of the legal framework, and most importantly on strengthening the incentives granted. The main focus has been to proceed as quickly as possible to all necessary reforms in order for all investments and projects to be implemented faster and more efficiently than before. We have taken into account the problems and challenges businesses have faced during the crisis, we have carried out numerous consultations with public and private bodies in order to better address those problems, and we have already taken steps towards the goals mentioned above, based on useful input provided by the private sector. We have abandoned the policy of constantly granting extensions for the submission of investment plans for the benefit of faster assessments, we have multiplied the committees that handle the auditing procedures for the benefit of faster completion of audits, we have negotiated with the European Commission the increase of the regional aid percentages in most regions of our country, and we have designed more effective and simple procedures regarding private investments, that will be introduced shortly, through proposed amendments of L. 4399//2016 and a more attractive regime for direct foreign investments (L. 89/1967).

Finally, as regards the strategic investments regime (L. 4608/2019), where the grant of tax incentives and incentives for hiring employees (under specific requirements set out by law) has recently been implemented, in order to further attract investments of major impact (since the regime applies to investments of a total budget above €20 million), we have included in our forthcoming draft Act additional incentives, further simplification of the fast-track licensing procedure, new strategic investments categories, and numerous other provisions that we believe will further improve the attractiveness of the regime.

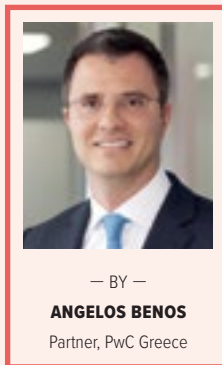
THE TOOLS AT OUR DISPOSAL ARE NUMEROUS

and waste management). In addition, we aim for the Recovery Fund to facilitate a new reform culture, of which we expect PPPs to form an important part, by enhancing and consolidating a new culture of cooperation between the public and private sectors.

As far as private investments are concerned, we are working towards the creation of a friendlier business environment, focusing on the acceleration of the

Taking into account taxation's role in aiding economic recovery and driving development, how can public-private partnerships use this invaluable tool to tackle the various challenges businesses—particularly in some of the country's key and hardest-hit sectors—now face as a result of the pandemic? What are some key areas and key policy points that PPPs in taxation and other areas can aim for to help Greece navigate its way out of this crisis?

There are two major flaws in our tax system today that create strong barriers to nurturing a business-friendly environment. The first refers to the complete lack of trust between the tax authorities and the business community. The business community see the tax audit process as a necessary evil with the sole purpose of raising money for the central treasury, while tax auditors are faced with a moral hazard, meeting financial targets while being unwilling to carry the weight of interpretation(s) of ministerial circulars, court decisions, etc. As a result, taxpayers need to choose their proverbial poison, choosing between settlement and going to court. The second major flaw of our tax system is that in order to dispute a tax as-



ments will partner with the private sector focusing on maturing and accelerating the implementation of PPP projects.

In the area of taxation, the most successful example of the state and private sector working together to nurture a business-friendly environment was the introduction of the Tax Audit Certificate (Art. 65A L.4174/2013). Another, more recent example, is the Auditor's Certificate to expedite the approval process for businesses that invest in R&D and who are entitled to the tax super-deduction based on the provisions of Art. 22A L.4172/2013.

Can the state leverage off the private sector's expertise and resources to address certain flaws of our tax system?

The Independent Authority for Public Revenue (IAPR), similarly to the PPPs initiative by the MoD, can introduce framework agreements with independent advisors that will take on to review open tax cases (old and new) and form an opinion. The outcome of this arbitration-like process should be a recommendation to IAPR on whether to pursue cases at court, offer settlement instead or drop the case on the basis of insufficient technical grounds. The recommendation by the independent advisor won't be binding for IAPR but will be very informative about whether the state should spend money and resources pursuing certain cases or not. Where the taxpayer has exhausted options for an out-of-court settlement, then a fast-track legal process should be introduced that will lead to a binding decision within 18 months. Things are moving at a high pace, and we ought to keep up.

Currently, many countries are introducing policies to revive their economies following the pandemic. It is time for bold decisions in the pursuit of foreign investments. Lowering headline tax rates without efficient procedures for taxpayers to dispute assessments will be another wasted opportunity. At the end of the day, it is all about trust.

THINGS ARE MOVING AT A HIGH PACE AND WE OUGHT TO KEEP UP

essment, taxpayers need to go through a multi-layered and complex process that can last anywhere from five to 10 years. The existing out-of-court petition procedure is clearly ineffective, and as a result, there are currently more than 80,000 tax disputes waiting to be assessed by a judge.

It is critical that the state utilizes the private sector's resources and expertise to find solutions and push things forward. Recently we've seen the government partnering with the private sector to create an attractive business environment. For example, the initiative by the Ministry of Development (and EBRD) to establish a public-private partnership (PPP) preparation facility cooperation account. In a nutshell, the General Secretariat of Private Invest-

Trade

The year 2020 overturned all predictions as regards the global economy and social behavior in an unexpected way. Millions of people all over the world were asked to radically adapt their consumer needs according to new services offered by the market. As realities changed due to governments' Covid-19 response, e-commerce quickly became consumers' first choice. E-shops proved indeed crucial in securing profits and minimizing losses for firms during the pandemic.

However, the pandemic put significant pressure on businesses, especially SMEs, to invest in digital platforms. Despite the way it all happened, what matters most is that at the end of this tremendous health crisis, there will be a parallel developed market acting complementary with traditional commerce; and also enhanc-



bureaucracy and also operational costs for the state. These reforms ensured that business activities are efficiently monitored and that firms operate smoothly. It's true that even hybrid firms of commercial activity, such as click-away and click-n-shop, were seen by both firms and consumers as a resort so as to manage a brand new normal. In front of us, there is indeed a new commercial environment being constantly transformed by digital technologies, creating new models of business development that impact the economy at large. Digital transformation of firms is a prerequisite for the very survival of modern economies. That's why EU member states are preparing a new institutional framework so as for this transformation to prove equally beneficial for both firms and citizens, who will be able, from now on, to operate within a safe and credible digital environment.

This new framework, based on acts dealing with digital services and markets, ensures that a fair and competitive digital economy will allow firms to enjoy new opportunities for growth.

This new framework, in the development of which the Ministry of Development and Investments is particularly involved, defines new norms promoting innovation and competitiveness and facilitates growth for smaller business platforms and startups. It also advances consumer protection, securing their rights when shopping online.

Last but not least, Prime Minister Mitsotakis and his government have put priority on making Greek businesses not only sustainable but also profitable. Hence, the Greek Recovery and Resilience Plan (RRP), Greece 2.0 will devote €375 million to digitally transform SMEs and boost their development and competitiveness in the post-pandemic era.

THIS NEW FRAMEWORK ENSURES THAT A FAIR AND COMPETITIVE DIGITAL ECONOMY WILL ALLOW FIRMS TO ENJOY NEW OPPORTUNITIES FOR GROWTH

ing competitiveness between the latter and e-commerce. In this new business environment, the government implemented bold reforms as regards the digital transformation of public services, hence eliminating

Trade has been hard hit by the pandemic, with retail bearing the brunt of the downturn due to lockdown restrictions and the requisite shift to online shopping. Is e-commerce a horizontal solution? How can public-private partnerships help the industry recover and boost the market, and how can they facilitate a smooth transition to normality?

For over a year now, our country has been suffering the devastating repercussions of an unprecedented predicament. The effects of the pandemic have spread throughout almost every sector of the economy. Health institutions and social cohesion came under unprecedented pressure. The repercussions transformed the daily lives of each one of us—whether for better or for worse is yet to be determined. But one thing is certain: The implications will spread over time and will have a cumulative influence on all aspects of the national economy. The pandemic will linger for an undefined period, and economies, markets and businesses will continue to improvise and adapt. Different businesses in various countries met diverse



same time, a shift into digital alternatives and remote work enabled operational continuity for a respectable percentage of businesses.

It goes without saying that the lockdowns, especially the extended second one, had a multifaceted adverse effect on retail. Digital infrastructures and transformation as a functional solution led to a considerable increase in e-commerce. Yet during the first lockdown, the total number of e-shoppers hardly changed. There was a considerable positive shift among millennials (Generation Y, 25-40 years old). Indeed, the very same population hold a positive stance towards remote working (51%). All in all, Gen Z and Gen Y (18-24 years old) show an ever-increasing adaptation to the digital world of commerce. Loss of physical touchpoints appeared to have an average to low impact relevance with everyday life. On the other hand, at times of extraordinary circumstances, the public will rarely enter uncharted behavioral lands, unhesitatingly embrace the new, or boldly overcome cultural divides. Hence, it became apparent that customers (and business systems) were more than eager to revert to “good” old-fashioned practices. We can hardly accept the validity of horizontal attitude change. The traditional buying experience is still the name of the retail game. Eventually, a new hybrid environment will prevail in the retail sector. It is unclear to what extent it will trigger a mindset change. Come September, Greece will enter a phase of development powered by the EU Recovery and Resilience Fund. There are layers of challenges ahead and public-private partnerships could help expedite sustainable practices. Sustainable business, climate neutrality and human rights have more chances to find their way into the corporate value matrix. Visionary goals make people happy and inspire them. Internal and external stakeholders will grab the opportunity to transcend formal attitudes and make a difference in their life. Eventually, this broad behavioral matrix will find its way into the so much expected return to “normalcy.” 🍷

VISIONARY GOALS MAKE PEOPLE HAPPY AND INSPIRE THEM

challenges and reacted with varied practices. The paradigm of Greek market sectors is a case of its own. The country had emerged from a prolonged financial trauma and had just started walking the long road to recovery when the outbreak of Covid-19 occurred. Companies were gaining momentum and consumer trust was on the rise. The “feeling better” sentiment reigned throughout; but all this came to a halt before reverting dramatically for specific sectors. F&B suffered a devastating blow. The one thing, however, that surprised everyone was the overall systemic resilience of the economy. Companies reacted swiftly and responded effectively to the challenge of implementing health protocols. The health of customers, employees and partners became a number one priority. At the

STUDENTS FIRST

The ongoing pandemic and the shift to full e-learning that it brought in numerous countries, including Greece, have forever changed this generation of students. For over a year now, Covid-19 has been causing an unparalleled disruption of education systems around the world, affecting nearly 1.6 billion learners in more than 190 countries, forcing educational institutions and students alike to adapt to the new reality. In this issue of Business Partners, education experts discuss the challenges of shifting to distance learning as well as the longterm benefits this shift may prove to have for education.

—ALEXANDRA LOLI

Distance Learning Won't Keep Us Distant



— BY —

**CLAUDIA CARYDIS
BENOPOULOU**

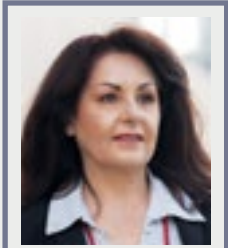
Vice President Public Affairs,
The American College of
Greece (Pierce-Deree-Alba)

The American College of Greece managed to cope with the challenges of shifting to e-learning, swiftly and efficiently, continuing to offer valuable student services. Distance learning is here to stay even after this pandemic goes, and we are all grateful for the fast pace of changes brought by technology. Still, for ACG, it was equally important to continue to support its students' wellbeing. During the pandemic, ACG increased financial aid, offered psychological counseling and organized stimulating online discussions and events.

ACG also continued to contribute to the broader community, providing face shields produced in our school's fab lab and organizing blood drives in support of public hospitals. Pierce students donated tablets to a local public school. Deree students continued to collect surplus food from the Holargos open market, in support of local charities, and colleagues baked sweets in the school's kitchen to be distributed to people in need, in celebration of Easter.

Building on its history of academic excellence and social impact, ACG is leading by example and remains committed to contributing to a sustainable, adaptive and resilient society, while providing its students, the leaders of tomorrow, the inspiration and skills to become engaged and responsible citizens.

Nurturing Resilience



— BY —

DR. PEGGY PELONIS
President, ACS Athens

The Covid-19 pandemic called for a different kind of learning that would ensure uninterrupted instruction but which also required a well-thought plan that prepared teachers and learners prior to the disruptive change that took place. The pandemic forced students to become independent learners, self-motivated and disciplined, and while life turned upside down, children were expected to continue their days without disruption: to

do their homework, be disciplined, and do as they are told—ignoring or often unaware of their psychological struggle to make sense of the unknown. In reality, the life lessons learned and the internal conflicts they face are real attempts to cope with and navigate uncharted territories.

At ACS Athens, a K-12 American International school, online instruction began almost immediately to ensure that learning remained intact. Four pillars were considered necessary to ensure a smooth and seamless transition to the digital platform: a well-planned online instructional methodology, continuous training to ensure reflective practitioners, carefully designed research-based synchronous and asynchronous instructional screen time to avoid adverse psychological effects due to prolonged time on the screen, and the development of conscious citizenship. Despite such preparation, the question remains, will this generation be permanently traumatized or are they on their way to building unwavering resiliency?

Covid-19 and the Mutation of the Business Education Learning Model



— BY —

DR. STEFANOS ZARKOS

Associate Dean of Academic Programs, Associate Professor in the Practice of Finance; Alba Graduate Business School, The American College of Greece

The Covid-19 pandemic imposed major challenges on three levels—interpersonal, administrative and academic—with considerable impact on all key stakeholders of our school, from students and faculty to alumni and supporters. While there are differences between face-to-face and online education, the issue isn't to argue which is better or worse. People became familiar with various e-learning applications and will most likely continue using them even after the Covid-19 Era. Several business schools around the world

have adopted, or are considering doing so, a hybrid approach to delivering their academic programs, combining online, synchronous and asynchronous sessions with face-to-face classes. The combination of e-learning with face-to-face class sessions could allow students to overcome distance restrictions by reducing the need for regular physical presence in class while at the same time enabling schools to maintain face-to-face contact through live, synchronous and occasional sessions with physical presence. Thus, students will continue to be an active part of their school's overall learning ecosystem, benefitting from the networking and interaction with their fellow students, faculty and admin staff and receiving various support services (career services, student counseling, etc.) that add significant value to their learning experience.



Space Separates Our Bodies—Not Our Minds



— BY —

THEONI SCOURTA

Vice President
for Academic Affairs,
College Year in Athens

While digital and internet technologies have greatly improved our connectivity and communication despite geographical limitations [in the words of Erasmus: space separates our bodies, not our minds], the ongoing pandemic and the turn to online instruction highlighted challenges that had to do with the very nature of study abroad: the experiential character of learning.

How do we bring authenticity into virtual environments? And how do you engage the senses in a learning

experience when visiting archaeological sites is impossible? At CYA we took a positive attitude, viewing flexibility and the constant readjustments of schedules and curriculum as part of the design solution and not as a problem, and this helped us imagine a more diverse way of learning.

The value of study abroad is in the experience of the other, in getting to know and understand the host culture, even replicating the example of the other. So in a world where one can very easily be exposed to cultural differences online, what is the post-pandemic value of study abroad? We believe that the fact that all of us around the globe are sharing the same experience has connected us in an extraordinary way. In the words of one of our Spring 2021 students, currently in Athens: “I live the Greek experience of the pandemic.”

Quality Higher Education in the Midst of a Pandemic

In addition to the key challenges that the Covid-19 pandemic brought to higher learning institutions across the globe, it also brought to the surface, violently and cruelly, the lack of readiness and willingness amongst administrations, faculty and students to cater to the needs of digital transformation in education.

Hellenic American University, despite its size and limited resources, effectively addressed the challenges of the pandemic



— BY —

LEONIDAS PHOEBUS KOSKOS

Esq., President, Hellenic
American University

(with zero classes missed), exploiting its technological infrastructure, to the fullest to ensure a smooth and effective shift from conventional classroom learning to a totally virtual learning environment. Classes were delivered using the new modalities, services such as mentoring and the library continued, and not a single meeting was canceled or postponed. HAU’s academic and administrative life was never disrupted or compromised, and the University remains fully

operational, offering high-quality and inclusive learning in a collaborative and highly interactive environment.

HAU is entering the new era in education supported by state-of-the-art technological infrastructure and a readiness to embrace the challenges of the digital world. The pandemic proved beyond any doubt that we are ready to face any new pandemics ahead and to deliver quality teaching in hybrid modalities taking advantage of our top-of-the-line infrastructure.

Finding Opportunity in Crisis



— BY —

SOPHIA KATSAOUNI

Headmistress, Othisi Junior
High School

Undeniably, the pandemic brought about unprecedented and unexpected changes in all areas of life, and education was no exception. Teachers and students had to switch to distance learning practically overnight and often totally unprepared. Schools exhibited different degrees of adaptability and efficiency, depending on their level of existing online tools (e.g. portals), training and supervision, the teachers’ level of digital competence, but also their personal desire

to learn, adapt and be efficient. As a result, considerable gaps emerged among schools in the quantity and quality of online teaching and learning, on the part of both teachers and students who, in some cases, couldn’t or wouldn’t respond adequately. We were all navigating uncharted waters. Some

teachers appeared to be resistant to change or had difficulty adapting; some students took to the new method of instruction immediately, while others were totally absent, literally or metaphorically. However, some educators managed to enhance their teaching by introducing new tools and resources, becoming more flexible and knowledgeable and making their lessons appealing and engaging even under these trying circumstances. Isn't this, after all, the core of education? To constantly incorporate new ideas, blaze trails and adapt. To be role models for our students.

Ready to Fight for It



— BY —

DR. ROXANNE GIAMPAPA

Head of School,
Pinewood American
International School

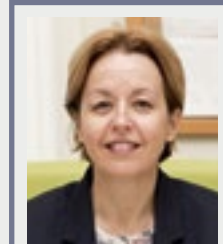
Let's start with this: The pandemic has shaken our resolve about the purpose and practice of educating Gen Z and we should be thankful that it did. It has given us a welcome opportunity for a reset—a shift in how we do schooling.

In her article "The pandemic is a portal," Arundhati Roy writes: "[The pandemic] offers us a chance to rethink the doomsday machine we have built for ourselves. Nothing could be worse than a return to normality. Historically, pandemics have forced humans to break with

the past and imagine their world anew. This one is no different. It is a portal, a gateway between one world and the next. We can choose to walk through it, dragging the carcasses of [the past] behind us. Or we can walk through lightly, with little luggage, ready to imagine another world. And ready to fight for it."

At Pinewood, we are walking through the portal lightly, with only one timeless student question: "Why do we have to learn this?" As we reset schooling to answer this question vis-à-vis real-world relevance, the common good, and original and divergent thinking, we are designing another world... of schooling. And we're ready to fight for it. Are you?

Reaching the Unattainable



— BY —

DR. HAIDO SAMARAS

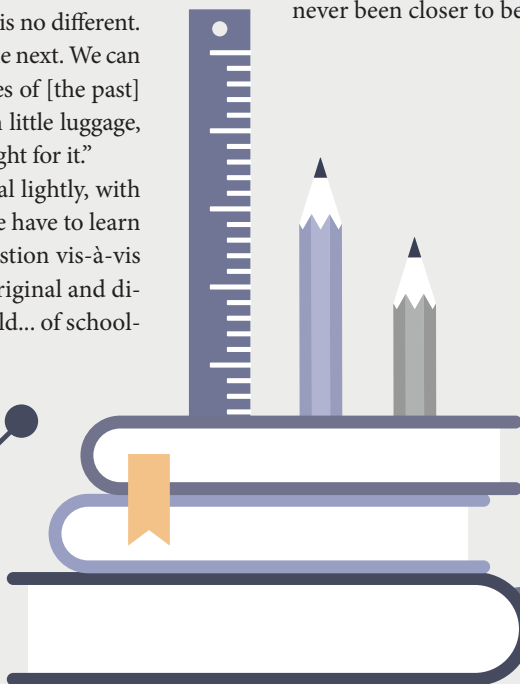
Academic Dean, CTY
Greece; Computer Science
Instructor, Anatolia College

In the midst of a pandemic the likes of which we had only read about in books, the disruption that we've been witnessing in education, with classrooms turning virtual and educators graduating from technophobes to technogeeks, is evidence that the Covid-19 crisis has accomplished feats and transformations at speeds that even Superman would not have been capable of.

Anatolia College in Thessaloniki is determined to get its students ready for a radiant future in a post-

Covid-19 world by taking advantage of prospects visionaries preached about but the rest of the world never really imagined attainable, such as truly placing learners in the center of the learning process and supporting teachers to reinvent everything, from content to resources to tools to strategies, in order to best serve their learners' needs. Nothing will ever be the same again and why should it when the possibilities of online and hybrid environments, as well as emerging AI applications for collaborative, personalized, self-paced, lifelong, accessible and inclusive learning outweigh their limitations and the pursuit of interactive, engaging, collective and innovative virtual scenarios based on timeless pedagogy and constructed to blend with creative open-minded teachers has never been closer to becoming a reality than it is today. 🌱

ABC



Investing in Young Scientists for a Sustainable Future

Intracom Defense (IDE) is Greece’s leading defense company, developing, manufacturing and exporting (approximately 90% of turnover in recent years) state-of-the-art technology products and contributing significantly to the Greek economy and society.

Intracom Defense’s contribution to the growth of the Greek economy is achieved through our collaborations with quality-driven international customers and especially with leading US defense industries, such as Raytheon Technologies, Northrop Grumman, and Boeing. Our company’s exports over the past seven years amount to 4% of total Greek exports to the United States. Additionally, Intracom Defense supports Greece’s domestic defense industry through the assignment of more than 30% of the work of its signed contracts to other qualified Greek companies.

As a result of our activities, we are constantly creating new highly specialized job positions, contributing on the one hand to preventing brain drain and on the other to the repatriation of Greek scientists. Indicatively, in 2020, the company recruited approximately 50 new employees, with an average age of 30 years, and offered internships to young students, with an average age of 21 years. Expanding our contribution to society, we undertake important initiatives and participate in various social activities, including donations to educational institutions across the

country. Specifically, IDE, along with the companies of Intracom Holdings, supports the work of the Fulbright Foundation, which includes providing scholarships to promising Greek and American students and scientists. In this way, we would like to encourage and give more opportunities to young people who contribute substantially to the development of society.

Our company also—in cooperation with the National Centre for Scientific Research “Demokritos”, under the Stavros Niarchos Foundation (SNF) Industrial Research Fellowship Program—supports an industrial post-doctoral project related to the development of artificial intelligence algorithms for public safety and security.

Moreover, we actively support the ASAT (Aristotle Space and Aeronautics Team) student team of the Aristotle University of Thessaloniki, the largest aeronautics student team in Greece and one of the best in the world. Our goal is to bring ASAT one step closer to the achievement of its vision, which is the promotion and development of aerospace sciences. In the same context, IDE, along with the Systems Security Labora-

IDE PUTS ITS TRUST IN YOUNG SCIENTISTS AND THEIR VISION FOR INNOVATION AND DEVELOPMENT

tory of the Department of Digital Systems of the University of Piraeus, has also encouraged the participation of the Hellenic Cyber Security Team in the European Cyber Security Challenge 2018, aiming to identify new talent in this sector.

Recognizing the high level of the research activities of Greek Universities and their contribution to innovation, IDE has included three academic labs in the frame of European Defense Industrial Development Programs: the Laboratory of Fluid Mechanics and Turbomachinery at the Aristotle University of Thessaloniki, the Applied Mechanics Laboratory at the University of Patras, and the Informatics Laboratory at the Athens University of Economics and Business. All the above proves that as a socially responsible company, IDE puts its trust in young scientists and their vision for innovation and development, strongly believing that this can result in significant benefits for our country. 🇬🇷



— BY —
GEORGE TROULLINOS
Chief Executive Officer,
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CENTER OF EXCELLENCE: Missouri is home to 100 aerospace manufacturing companies, including Boeing's Defense, Space & Security. EaglePicher's high-tech lithium batteries are built in Missouri and power NASA and the U.S. military. Missouri is also a defense industry leader, with companies such as DRS Technologies continuing to invest and expand in the state.

HIGHLY SKILLED: Missouri has a highly skilled workforce that delivers significant production for aerospace and defense industry leaders across the state. The National Geospatial-Intelligence Agency (NGA) chose Missouri as the site of their new western headquarters in part because of the location's ability to attract and retain more than 3,000 high-tech workers.

ON THE CUTTING EDGE: Geospatial analysis and cybersecurity are emerging sectors in Missouri, with solid foundations due to the presence of NGA. Twenty colleges across Missouri have cybersecurity programs, and many are also engaged in research related to cybersecurity.

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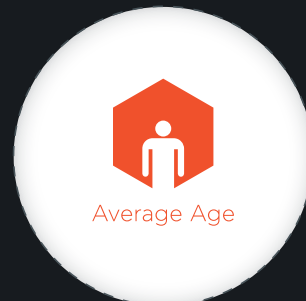


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