

Bulletin ² | 2017

The **Netherlands** Chamber of Commerce in the Slovak Republic

Focus on:

- Slovak Labour Market Challenges
- Dual Education
- Cross-border Posting of Employees

Events:

- King's Day Celebration
- Regional Networking Event in Levice
- Summer Business Cocktail



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Bulletin info

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The President Speaks



Jan Lamber Voortman
President of the Netherlands Chamber of Commerce

Dear Members and Friends,

With the summer holidays just ahead of us, it is time to reflect on a great second quarter at the Chamber. I think that I speak for all of us when I say we are really glad that Mirka has returned as Executive Director of the Chamber. Welcome back Mirka!

A key challenge faced by many members is labour shortages. Together with the Dutch Embassy, we organized several meetings and events on this topic and we look at labour force challenges in this issue of the Bulletin. On 15 June, we held our first Regional Networking Event, led by our board member, Rudolf Bakker of Cloetta. Rudolf was a great host, and our guests went on a factory tour. We've never tasted so many wonderful sweets! Although Cloetta is also struggling with labour shortages, like many companies in the region, the inspiring leadership at the company was evident during the tour. Katarína Novaková of Lugera, the event's main sponsor, gave an in-depth presentation on the Slovak labour market. Katarína also gave us her best practise experience about hiring and company culture. The formal part of the event ended with a panel discussion with Mr Karol Jakubík of the Ministry of Education, Ms Lenka Surotchak of Pontis, Odin Goedhart, CEO of Heineken Slovensko, Rudolf Bakker CEO of Cloetta, Ms Katarina Novakova and the Mayor of Levice, Mr Štefan Mišák. There were great contributions from all the panel members, once again thanks to all of you. We are sorry that we had to limit participation in the event, as the factory tour was full. Be sure to act fast if you want to attend our events!

The King's day reception, organized with the Embassy of the Netherlands, was again a success and our photographer was there to capture the event for the Bulletin. During the reception, we said farewell to His Excellency Mr van Rijssen and his charming wife. We would like to thank Mr van Rijssen, once again for his support of the Dutch community and the Chamber during his time in Slovakia as Dutch ambassador - Dankjewel (=ďakujem).

The board would like to wish everyone a wonderful summer, relaxation and we hope you will be full of enthusiasm for more successful business and Chamber events after the summer. I hope you enjoy reading the new Bulletin and I look forward to speaking to you soon at Chamber events.

Jan Lamber

List of Members

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Welcome New Members!



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Winterpack s.r.o.

Winterpack s.r.o. is a flexible trading company which supplies a range of packaging products for various sectors such as food processing, fruit and vegetables, and pharmaceuticals. We supply our products in Slovakia and across the EU. Our main goal is to offer our customers better alternatives than current standard materials, to reduce the amount of packaging used and costs. We supply most products from our warehouse in Galanta. We work closely with many international producers and wholesale companies. For more information about us and our products, check our website www.wipa.sk.



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Laurens de Man
Managing Director

PRO4CE s.r.o.

Pro4CE is a boutique consultancy firm specialised in investment advice mainly for Dutch production companies, (agricultural) real estate and tourism in Central Europe. Based in Bratislava, our team with Dutch management has built up extensive experience in supporting foreign companies and private/institutional investors in Slovakia for over two decades. Besides the business sector we closely work with public institutions. Our focus is to continuously identify new opportunities for our clients, remain independent in our advice and maintain international quality standards. The European nature of our firm is reflected in our clientele that largely originates from the BENELUX, Germany, Austria, Switzerland and neighbouring Central European countries. The Pro4CE team boasts a unique local network that is put to work in realising our client's investments, divestments and development objectives.



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Erik Heidema
Managing Director



The Netherlands Chamber of Commerce in the Slovak Republic

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Membership Benefits

- Chamber members are invited to all business events to network and socialize
- Members can attend most Chamber events free of charge
- Enjoy priority over non-members at all events organized by the Chamber
- Promote your company in The Bulletin, on the website and via other channels
- Receive the Chamber's quarterly magazine – The Bulletin

The Netherlands Chamber of Commerce is a meeting place for people looking to conduct successful business in the Slovak Republic or the Netherlands and a place to exchange information.

The main purpose of the Chamber is to provide extensive support for commercial and other relations between the Kingdom of the Netherlands and the Slovak Republic and to support and protect the common interests of its members, primarily:

- to assist members with networking and lobbying
- to promote Dutch and Slovak businesses, particularly those of our members
- to support the exchange of information, know-how and experience among the members
- to promote investments and trade with Slovakia

If you are interested in becoming a member, please contact us at:

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Slovak Labour Market Challenges

The unemployment rate in Slovakia has dropped significantly in recent years. With an increasing number of new investors coming to the regions, mainly western Slovakia, the demand for skilled and unskilled labour is high. The Slovak workforce is not as mobile as it might be due to several factors e.g. the traditional way of life in less developed regions, seasonal work abroad, different income levels. This has caused employers to look abroad for staff.

by our member:



Katarina Novakova
Branch Manager



The number of foreigners working in the Slovak Republic grew significantly from 10,000 to about 20,000 between 2008 to 2012 and there was a significant increase again in 2016. In February 2016, the increase according to the Centre for Labour, Social Affairs and Family of the SR was 26,600, of which 75% were from the EU. Most foreigners working in the Slovak Republic are from Romania (6,279), followed by Czech Republic (3,300), Poland (3,062), Hungary (2,957), Serbia (2,147) and Ukraine (1,575). Foreigners in Slovakia work mostly as machine operators, setters and undertake unskilled work. Most foreigners work in the Bratislava region, followed by Trnava, Nitra and Žilina.

There is a lack of candidates for vacancies in general, and lack of experts for specific positions, a higher fluctuation rate, higher salary expectations, a higher number of refused job offers, due to salary increases at the current employer.

When employers look for new employees they seek candidates who fit their job profile to 99%. At the same time they are looking for local candidates, aged 30 to 45 with reasonable salary expectations versus their experience and skills, speaking foreign languages well, willing to undertake several interviews and who are flexible.

What do job candidates expect? Once they decide to change their job, they want prompt feedback after sending their CV to employers, a fast processing of the

candidates between rounds, and rapid feedback after the interview. The job content, career development and salary raise plan are key when they are making a decision. For younger applicants, it is important to find out whether an employer provides training, education, further development and benefits. They also pay more attention to the corporate atmosphere and company reputation.

The most common errors during the hiring process include a long selection process, poor presentation of company culture, career growth, benefits, negative interview style – impersonal attitude, presentation of job negatives- overtime, stress, etc. not balanced by positives, poor motivation for candidates to relocate (no relocation package or transport contribution). Employers are also hesitant to employ graduates, as up to the age of 30 people tend to change jobs more often.

What strategy should employer's use in the recruitment process to obtain suitable candidates for their company? It all starts with the internal selection process. If the candidate is not ideal, but has serious interest, consider employing the candidate and training them. Another solution is to not limit selection by age criteria, as there are many capable candidates who are 50+. Emphasize the positive aspects of your job offer, do not focus only on the problems. If you can fill a vacancy with a graduate, take this opportunity,

as the number of experienced candidates in the market is shrinking. Joining the dual education system is beneficial, even though it does not bring immediate benefits.

Effective company branding and PR helps to acquire new employees. Companies which want to show their uniqueness and cope with standard employment problems use their PR/marketing department or a PR/branding expert to boost company recognition. They communicate on Facebook, LinkedIn, use career portals, and are more involved in social responsibility activities important for local community.

Labour market shortages are set to increase and to succeed in the battle for sufficient employees, both white and blue collar, it is crucial to become an innovative, flexible and attractive employer.

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Great News: Lugera Group is Growing!

Lugera Holding s.r.o., based in Trenčín, Slovakia has acquired a 100% interest in all entities of Adecco Group AG in Russia and Ukraine. The main shareholder of Lugera Holding s.r.o. is Gerard Koolen (Group Managing Partner, Netherlands). Lugera Holding s.r.o. is part of the Lugera Group of companies operating in 8 countries (Armenia, Bulgaria, Czech Republic, Netherlands, Romania, Russia, Slovakia and Ukraine).

COUNTRY OPERATIONS

- Armenia
- Bulgaria
- Czech Republic
- Netherlands
- Poland
- Romania
- Russia
- Slovakia
- Ukraine



Lugera's management team is extremely grateful to Adecco Group management for granting Lugera the opportunity to acquire shares in Adecco operations in Russia and Ukraine.

During the purchase process, we were able to get to know the management teams of Adecco in Moscow and Kiev and the leadership of the Adecco Group in Zurich. We were very impressed by their professionalism, ethical standards and integrity. We immediately felt very compatible with the Adecco teams.

We found the companies in Russia and Ukraine operate at the highest professional standards with management teams performing at the staffing industry's top benchmarks. We found 100% compatibility with Lugera's practices with respect to professional staffing operations and an above-standard industry level of ethical standards and integrity.

Our motivation to expand our activities in Russia and Ukraine is as follows:

1. It has been our goal from the outset to have operations in Russia and Ukraine
2. Many of our 1,414 active clients have operations in Russia and Ukraine and they would appreciate also having us as their dedicated staffing partner in these two countries
3. Russia and Ukraine will give us access to the biggest labor markets in Europe offering highly talented staff, especially in IT, production, and finance
4. The internal markets of Russia and

Ukraine are vast and offer immense opportunities for further expansion

5. The competency level of the Russian and Ukrainian labor force is very high. As regards working attitude and skills, they can easily rival any other European country and outperform many.

Together with our existing group of companies (including GIT, the Czech-based IT staffing agency which we acquired in 2014) the Russian and Ukrainian acquisitions will result in state-of-the-art staffing agencies with:

1. More than 460 wonderful colleagues
 2. 54 offices and hubs in 8 countries
 3. More than 2,000 awesome clients
 4. More than 12,000 incredible temporary staff
 5. Turnover for 2016 of €100 million+
- All our clients will fully benefit from all the combined best practices from Lugera, GIT and Adecco Russia and Ukraine. We have entered into a license agreement

which allows us to work under the Adecco brand for one year in these two countries and during the year a gradual rebranding will take place.

The innovative approach and pro-active attitude intrinsic to all Lugera staffing services and the rock-solid foundation of Adecco staffing principles represents the ultimate formula for success. Our clients will now benefit from the best of two worlds.

Gerard Koolen
Group Managing Partner
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Looking for perfect candidate? Do not hesitate to contact us at business@lugera.sk



Dual Education

in the Slovak Republic

Given the rapidly evolving global economy and technological progress, an increasingly closer connection between education, the labour market and the needs of employers has ever greater significance. The mission of education is to combine general and theoretical knowledge with the skills and competencies needed to practice a specific profession.

by:

Mgr. Karol Jakubík,
Sekcia regionálneho školstva Odbor
stredných odborných škôl a konzervatórií
Ministerstvo školstva, vedy, výskumu a
športu SR



Europe today is under constant pressure as regards technological development and innovative approaches to education. This is caused by Industry 4.0, which brings greater demands as regards vocational skills, competencies and knowledge for the Ministry of Education, Science, Research and Sport of the Slovak Republic. It is important that educational institutions and employers look for ways to predict the development of skills required in the labour market and prepare the future labour force for new professions and industries resulting from Industry 4.0 and find ways to retrain the labour force.

1. Connection of vocational education and training and market needs – Dual Education

Vocational education and training has a special status within the educational system – its role is to prepare the future labour force according to the needs of employers and the labour market. For this purpose, a new act on vocational education and training was prepared in 2013, whose role is to link the labour market to education. On 1 April 2015, this law came into force, and the dual education system was introduced into Slovak law.

The dual education system is based on a triangle of contractual relationships. Secondary vocational schools conclude contracts with employers (dual education contract), ie a dual education contract. The employer is obliged to provide students with practical training at its own expense and the secondary vocational school commits to organizing vocational education and training in the dual education system.

Following the admission of a student to study in the dual education system, the student enters into a learning agreement with the employer which, in addition to the identification details and the definition of the form and place of the vocational training, must contain a precise definition of the organization of the study with an exact timetable for the vocational training. The student is prepared to practice professionally according to the specific needs and requirements of the employer at his workplace. By completing the vocational training at the employer, the student experiences the profession and develops the working habits necessary for successful entry into the labour market after graduation without the need for further training.

Employers in the dual education system are not only allowed to enter the vocational training process, but are fully responsible for the organization, content and quality of vocational training, and they cover all the costs related to the financing of the vocational training. To ensure a uniform range and content of vocational training in different fields of vocational and education training, vocational training is realized under national learning plans and curricula for dual vocational education and training developed by the Ministry of Education, Science, Research and Sport of the Slovak Republic in cooperation with the relevant organizations of employers. The national plans and curricula are obligatory for employers participating in the dual education system.

The dual education system is an effective tool to tackle youth unemployment. Vocational education and training of students under the dual education system or other forms of cooperation



between educational institutions and companies contributes to sustainable development, increased competitiveness and the creation of a company culture supporting the growth of abilities.

2. Linking vocational education and training and labour market needs – other forms of work-based learning

The success of vocational education and training in the modern labour market is based on the variability of educational methods and approaches to gaining qualifications. Slovakia is no exception and alongside the dual education system, a number of other options for gaining qualifications which meet the needs of employers exist.

Not all sectors of the economy are suitable for a dual education system - in particular, SMEs and the self-employed do not have the capacities or material or technical equipment to enter the dual education system. In this case, it is appropriate to support an increase in the copying of working conditions at the workplace, whether at the employer or at schools. There is also the option of retraining by secondary educational schools or by private companies.

3. New legislation for vocational education and training

To make vocational education and training effective in the Slovak Republic, the Ministry of Education, Science, Research and

Sport of the Slovak Republic examined the evaluation of the first year of the dual education system. On the basis of comments made at the meetings with the representatives of secondary vocational schools, district offices at the headquarters of the region, the directors of secondary vocational schools involved in the dual education system and the employer representatives, amendments were proposed to the legal framework of the dual education system including other forms of vocational education and training.

In this context, a working group (with the participation of employers) was set up under the auspices of the Ministry of Education, Science, Research and Sport of the Slovak Republic, which will work on a draft amendment to the Act on Vocational Education and Training. This will update, inter alia, the dual education system. The amendment should come into force on 1 September 2018.

Changing the Attitude

of young people towards vocational high education

by:



Michal Bartók,
Director



In the last ten - fifteen years, we have created the idea that only higher education brings better work and higher wages. However, the results and surveys of the applicability of graduates do not support this. Dual learning can change the attitude of young people towards education and provide qualified workers for the labour market.

Acquiring the idea of having a university degree gave us the result in the high percentage of university graduates who work in positions intended for high school educated workers. Statistics show that up to 32% of college graduates work in a secondary school position and up to 53% work outside their study field. (Source: Trexima., NP Forecasts of Labour Market Development in the Slovak Republic). Similarly in Slovakia, we have a high demand for professions such as mechanical engineering



specialists, mechatronics mechanics, mechanic adjusters, and professions such as carpenters, bakers, meat producers and milk processors.

Slovakia has a very rapidly growing economy and is experienc-

ing a shortage of skilled labour. Vocational high education can assist in this area, especially in dual education. A great challenge for is to change the attitude of young people towards education and their employability in the labour market.

We are currently realizing a national project - Dual Education and Improving the Attractiveness and Quality of VET, which seeks to get young people to choose study areas in which they will find employment after leaving school.

The potential of vocational training is its ability to prepare graduates for the labour market. It needs the flexibility and education of future graduates according to the needs of employers. The combination of secondary vocational education and specific employers creates a partnership with great potential for the young generation.

Dual education is not new in Slovakia. This system was created in Czechoslovakia, and took its inspiration from countries such as Germany, Switzerland and Austria as regards the dual education system.

The National Project Dual Education and Improving the Attractiveness and Quality of VET is realized by the State Vocational Education and involves cooperation between seven professional and trade organizations - the Association of Employers' Associations of Slovakia (AZZZ), the Employers' Union (RÚZ), the Slovak Chamber of Commerce and Industry (SOPK), the Slovak Agricultural and Food Chamber (SPPK), the Slovak Chamber of Commerce (SBK) and the Slovak Forestry Chamber (SLK). So our

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cooperation with chambers covers all spheres of the national economy.

Over the last two years, the number of students in dual education has more than doubled from 422 to 998. In the school year 2016/2017, 1,420 pupils are studying at 53 vocational high schools with almost all study and teaching departments involved and employers have created 2,534 learning places for the next school year.

We have received positive responses from heads of vocational high schools and from employers, during this short period. The scholarship or remuneration for the work that the students receive motivates them to achieve better results. Companies are developing activities to create a positive attitude towards them from their future employees.

Benefits for the students include learning with the help of the latest technologies, acquiring working habits, and experiencing corporate culture at the employer. In addition, scholarships or remuneration for work, motivate students to achieve better results and put them in an advantageous position in comparison with students studying outside of this system.

In a period of free labor market employers receive benefits in the form of high-quality workers without having to retrain or pay for retraining, reduce fluctuation and raise their employees, increase the stability of the firm and ultimately increase profit.

What is our goal for dual education?

The National Project - Dual Education and Improving the Attractiveness and Quality of VET is realized by the State Vocational Education Institute. The project will run until October 2020 and involves 12,000 pupils in the dual education system, 1,450 contracts with vocational high schools, the training of 700 instructors and the establishment of 8 DUAL POINTS. These are contact points where employers, students, parents and schools receive information about the dual education system and help with career choices.

The project is supported by the European Social Fund and the European Regional Development Fund as part of the Operational Programme Human Resources.

www.siov.sk
www.facebook.com/StatnyInstitutOdbornehoVzdelavania/





CSR is about Being Green, Social, Transparent and Diverse

by:



Martijn Lambarts
Deputy Head of Mission



Kingdom of the Netherlands



In April, the Via Bona Slovakia Awards for 2016 for Corporate Social Responsibility (CSR) were presented for the 17th time. It was an impressive presentation held at the Stara Trznica (Old Market) of Bratislava, and opened by President Andrej Kiska. It was one of the events of the year, when the most responsible companies receive recognition for making their businesses more sustainable, being environmentally friendly, and taking care of their employees and the community. Each year, the Pontis Foundation organizes Via Bona, and each year the awards receive more attention and a bigger following. This time, the award in the category Responsible Large Company went to Kia Motors Slovakia. Odin Goedhart, CEO of Heineken Slovakia, last year's winner had the honour of presenting the award.

It is great to see the leading role of Dutch companies worldwide in introducing CSR. Heineken Slovakia is a good example, by focusing on protecting water sources, decreasing CO2 emissions, using local foodstuffs from sustainable sources, supporting responsible beer drinking and working with the community in Hurbanovo. There are more examples, of course, such as ING, TNT and Union. Not only large companies are involved, SMEs are also active in this field, such as, for example, Dolphin, Da Vinci and Cloetta. And these companies are just part of a long list.

As with all things in life, CSR can be integrated into a business in many different ways. Doing responsible business ranges from paying attention to safety, employee's health and being as green as possible, and making transparency, diversity, working with the community and supporting charity priorities. It can also include engaging in a dialogue with

the government to promote the business environment. The Netherlands Chamber of Commerce takes an active stance in helping to improve the business environment as does the Embassy and our work is complementary in this field. The Chamber is part of the Rule of Law Initiative, and valuable work is undertaken by the Hillbridges law firm. The Embassy is a member of the Diplomatic Working Group for the Rule of Law, a group partnering the Slovak government in support of reform and is another example of an area where the Chamber and Embassy complement each other.

Recently, the Pontis Foundation has taken its work in CSR a step further by introducing the Diversity Charter in Slovakia, an initiative designed to promote diversity, respect and inclusion in the workplace. Slovakia is the 15th EU country where employers can join the Diversity Charter, which is an achievement to be proud of. The first 16 companies have

adopted the charter, including Heineken and ING. Membership is voluntary and open to anyone. This is a very welcome initiative, as statistics show there is work to do to eliminate discrimination and prejudice. I believe promoting tolerance is an important value. Statistics also show that diverse companies and organizations are generally more productive and successful and more easily adapt to the needs of the market and society.

The Embassy and the Chamber are taking CSR to heart. In CSR, promoting values and (economic) interests and supporting businesses and society come together. Let's work together to advance this agenda!

www.nadaciapontis.sk
www.chartadiverzity.sk



New Economic and Trade Officer at the Netherlands Embassy

by:



Kingdom of the Netherlands

My name is Lenka Lauková and I will be joining the Dutch Embassy team as Economic Affairs and Trade Officer. My work will include monitoring macroeconomic developments in Slovakia, responding to trade requests and monitoring the business climate in Slovakia, identifying possible partners for incoming Dutch companies and helping them to do business here. I look forward to cooperating with the Netherlands Chamber of Commerce in Slovakia and I am keen to learn more about the rule of law initiative and other activities.

I will be focussing on finding solutions to persisting regional disparities in Slovakia. Previously, I worked on planning academic conferences for the European Alliance for Innovation, which gave me experience of working in an international, technological, innovative environment. I also undertook an internship at the US Embassy in Bratislava and have worked at the American Chamber of Commerce.

I studied International Relations and European Studies in Prague and was selected for Erasmus programs, which gave me the chance to study Political Science in Trondheim, Norway and in Reykjavik, Iceland. During my studies, I was an intern Project Manager at Atin Services in Vigo, Spain via Erasmus+ program. In July 2015, I was selected as one of 32 participants from 27 countries for the Young Leaders for Tomorrow's Europe conference. The YLTE conference for young people was a week-long intensive program to develop leadership skills, national identity, intercultural awareness and self-actualization for those seeking leadership roles in society. I attended my junior year of high school in New Jersey, US in 2008-2009 and attended summer school in Paignton, UK. I have travelled frequently to Belgium to learn the Dutch language.

I look forward to meeting Dutch entrepreneurs in Slovakia and will be available to provide any assistance I can – *Ik kan niet wachten om jullie, de Nederlandse ondernemers in Slowakije, te ontmoeten, ik sta altijd klaar om te helpen met problemen!*



Lenka Lauková
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As Society Gets Older

Changing demographics present huge challenges. To overcome them, we need to prepare, be flexible and think more creatively.

The average age in both developed and developing countries is rising fast. The number of people aged 60 and over will more than double by 2050 and more than triple by 2100, according to the United Nations (UN). While we may be less healthy than in the past, life expectancy in developed countries continues to increase by around two years a decade – that's an astonishing five hours a day.

by our member:



This is not just a rich world issue either. The UN says that most regions will face a “significant ageing of the population in the next several decades”. In Europe, the number of people over 60 (as a proportion of the population) will soar by 41% by 2050. But the number of older people in Latin America and Asia will more than double in the same time, representing around a quarter of their populations.

An increasing burden

To understand the impact all these older people will have, we need to consider old-age dependency (OAD), which measures the ratio of people older than 64 to those of working age.

In 2015, the OAD ratio in Italy was 35%, according to the UN. That means for every 100 Italians of working age, there were 35 people aged 65 or older, explains Brigitte Miksa, head of international pensions at Allianz Asset Management. By 2050, Italy's OAD ratio will be more than 60%. And Germany, Japan, and Spain are predicted to double their OAD ratios over the next 30 years.

To make matter worse, the OAD ratio often underestimates the level of dependency. “Some governments have

encouraged older workers to exit the labour market during economic downturns, in order to create job opportunities for young people,” notes Miksa. In Italy, for example, the age at which people can retire fell by more than five years from 1970 to 1997.

From an economic perspective, an increasing OAD is bad news. Other things being equal, it will place an increasing burden – to fund healthcare, pensions and social care – on an ever smaller number of people who have jobs. To bridge the gap, taxes might have to rise and government deficits could widen. There could also be a potential shortage of workers as older generations retire. In previous decades younger immigrants – such as Turkish people in Germany – helped to replace retiring native workers in many European countries. Recent elections show that opposition to immigration is growing in many countries. But without young workers from abroad it's hard to see how many economies can continue to grow.

Accentuate the positive

This bleak outlook needs to be qualified. Firstly, it assumes that people will retire

at the same age in the future as they do now. The average retirement age of Western European countries is 65 years. But many countries are already trying to fix this problem. In Denmark, France, Germany and Spain the retirement age is going up to 67 years, while the UK and Ireland are targeting 68.

Some countries, such as the Netherlands, have even built in automatic increases in the retirement age based on longevity. In Finland, the state pension age will reach 67 by 2050 while in Denmark the retirement age will climb to 72 – the highest among OECD countries. John MacInnes, professor of sociology, and Jeroen Spijker, senior research fellow at the School of Social and Political Science, at the University of Edinburgh say that discussions about population ageing “tend to exaggerate the trend's scale, speed, and impact” because there is a misunderstanding about how populations grow older. While the average age of the population changes, longer lifespans don't necessarily mean people are less productive.

To explain this, MacInnes and Spijker point out that age has two components: the number of years a person has lived and the number of years they have left to



live – this second figure can be predicted for populations. As people live longer, remaining life expectancy (RLE) increases for everyone. This is important because our behaviour and attitude (and even our health) may be linked more strongly to RLE than to age, say MacInnes and Spijker.

Thinking young

How will an increasing RLE change our approach to work? As French author Jules Renard once noted: “It's not how old you are, it's how you are old.” Governments in search of solutions should pay heed. Japan's population began to age earlier than other countries: it demonstrates the potential benefits of an increasing RLE. The country has the same ratio of retired people to workers as Romania, despite having an older population. That's because many Japanese people older than 65 continue to work; many in Romania retire long before that age. To encourage older people to stay in the workplace, we must eliminate the traditional “three-stage life” of education, career and retirement, according to Lynda Gratton, professor of Management Practice and Andrew Scott, professor of Economics at London Business School and authors of *The 100-Year Life*. Gratton and Scott calculate that today's children will need to work until about age 85 if they want to retire on liveable pensions. Few people will want to work that long in a single job or sector. Marieke

Blom, chief economist at ING says that people in mid-career will need improved support. “Ideally, a consultant – familiar with both the evolving workplace requirements and the individual's skills – should be available to help people and ensure that the labour market (and society) continues to function properly.”

What millennials want

Gratton and Scott's predictions about older people's likely working and education patterns align nicely with younger people's attitudes to work. Millennials, who were born between 1980 and 2000, are crucial because in many countries there are more of them than any group since the post-World War II baby boomers. PwC expects millennials to be 50% of the global workforce by 2020. Millennials have different attitudes and priorities compared to older people. They start work later in life than previous generations: almost three-quarters of young people in the eurozone now attend tertiary education compared to just over half in 2000, according to the UN. When millennials reach work, they also want different things compared to previous generations: 91% say flexible working is important while 92% want the option to work from home, according to Millennial Mindset, which conducts employee research. A report by Accenture showed that more than half of millennials had turned down jobs due to concerns about

the impact on their work/life balance. Adam Henderson of Millennial Mindset says that flexible working isn't just about whether people work at home or in an office but how they manage their time and work-life balance. If employers can offer flexibility they will be able to hire and retain the best millennial talent. But, by ending the rigid 9-to-5 life, they will also encourage older workers back to the workforce.

Success in a new era

Change – including understanding that the traditional three-stage life is no longer tenable – is essential if corporates are to attract the workers they'll need. For some, embracing ideas such as flexible working will be difficult. Others, especially tech and creative firms, are already innovators when it comes to working practices. The fact that these sectors are growing rapidly is unlikely to be lost on many corporate observers. Adaptability will be critical. “Employers must adjust corporate values, workplace environments, and team structures to stay competitive,” says Jason Wingard, dean and professor at Columbia University's School of Professional Studies. He says smart companies will integrate corporate education into their strategic goals: “Companies that don't learn and adapt will not last.” Technology can help companies to resolve the challenges of changing demographics. Enterprises will have to create a new corporate culture that uses technology to enable people to constantly adapt and learn, continually create new solutions, drive relentless change, and disrupt the status quo, according to a report by Accenture. “In an age where the focus is locked on technology, the true leaders will, in fact, place people first.”

<https://view.ingwb.com/>

The Cross-Border Posting of employees to Slovakia

As a useful guideline we give you the key topics and bullet points to take into account when dealing with this topic.

by our member:



Juraj Turček
Payroll Manager,
VGD Slovakia, s.r.o.



Daniel Kováč
Lawyer,
VGD Slovakia, s.r.o.



Cross-border posting of employees is currently a much-discussed topic. Although it is mainly regulated by EU law, the issue is complicated, as most countries have implemented the EU regulation in different ways.



The cross-border posting of employees is defined in the following documents:

- Regulation (EC) No 593/2008 of the European Parliament and of the Council on the law applicable to contractual obligations (Rome I),
- Slovak acts:
 - Act No. 311/2001 Coll. (§5) The Labour Code
 - Act No. 351/2015 Coll. on Cross-border Cooperation by the

Posting of the Employees Act,
- Act No. 283/2002 Coll. Travel Allowances Act,
- Act No. 461/2003 Coll. Social Insurance Act,
- Act No. 124/2006 Coll. Security and Health Protection at Work Act,
- Act No 595/2003 Coll. Income Tax Act,
- International double taxation treaties.

There are 3 types of posting. The definition of a cross-border posting in the Slovak Labour Code is divided into:

- Commercial posting** – posting of an employee under an agreement on services between the posting employer and the receiver of the respective service,
- Holding posting** – posting of an employee between the companies of a holding company (parent – subsidiary, etc.),
- Temporary assignation posting** – to user employee if there is an employment relationship between the original employer and the employee. Based on a Contract on the temporary assignation of employee.

Most important definitions:

- **Posting employer** – is an employer from an EU member country posting its employee from one EU member state to Slovakia by providing services there,
- **Posted employee/worker** – is an employee temporarily working in Slovakia by providing services and usually has a place of

work is in another EU state

- **Visiting employer** – the employer who is the receiver of service.
- Exemptions from posting – situations not considered cross-border posting of employees:
- **Foreign business trip** – employee does not provide services abroad. Their usual place of work is in a different EU state and they only work in Slovakia for their employer (training abroad, business appointment, participation in the exhibition, etc.).
 - **The first installation of technology or software, etc.** – required for implementation of delivered technology if the required installation/implementation time does not exceed 8 days over the last 12 months.

This does not apply to the following activities: dredging (excavation), earthmoving work, in-house building work, assembly and disassembly of prefabricated parts, adjustments, renovation work, repairs, dismantling, demolition work, maintenance, painting and cleaning work, and reconstruction.

The posting employer must provide conditions for a posted person minimum to the same standard as for a Slovak employee in the following scope (core working conditions):

- Working time and rests,
- Holiday,
- Minimum salary and overtime contribution,
- Occupational health and safety,
- Working conditions for women and employees caring for a child under 3
- Equal treatment for men and women (no discrimination)
- Work conditions during employment by a temporary employment agency.

These conditions can be agreed for employee more favourably than for a Slovak employee.

The posting employer must provide and retain the following documents at the place of work in Slovakia during the posting time period:

- Agreement of the posting (between posting employer and posted employee) in writing including – start day, termination day, job description, place of work in Slovakia, working conditions),
- Job contract or other document about the job relationship/employment,
- Record of the employee attendance.

Description of administrative process in steps:

1. Social and health insurance – A1 certificate from “home” EU country must be sent to pension authority. Wait for A1 certificate (at least 2 months from filing of the application in most countries).
2. Verification of the work conditions in Slovakia (core working conditions),
3. Verification of country income taxation – check international

Double Tax Treaties or use services of a local consultancy company,

4. Sign document “Agreement of the posting of employee” (no template form - legal content which must be part of the agreement is known.)
5. Registration of posted employee with National Labour Inspectorate (NIP) (before the start of the posting) – 2 possibilities:
 - a. Registration in “paper form” sent by e-mail or post,
 - b. Registration of posting employer on NIP portal and registration of posted employee via web (<https://nip.gov.sk>)
6. Retain required documents at the place of work during posting.

Risks associated with posting employees - labour inspectorate is likely to check:

- If employee works in Slovakia for a limited time period,
- The place of work where an employee normally works,
- The start date of the posting and registration date,
- If an employee after termination of the posting returns to state from which they were sent and will continue in their work,
- The characteristics of working activities (job description) made by an employee,
- The compensation of contributions for traveling/transportation, meals and accommodation by an employer,
- Previous time periods – job posting was occupied or re-occupied by the same employee or other employees,
- Documents which must be at the place of work.

We recommend evaluating each cross-border posting of employee on a case-by-case basis.



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Employing People “With Heart”

by our member:



Mária Machajdiková,
SOCIA Foundation

socia



In Slovakia, fewer people with disabilities participate in the job market than in other V4 and EU countries and their employment rate is one of the lowest in the EU. Active measures to address the involvement of people with disadvantages in the job market only deals with people with disabilities marginally. Therefore, we eagerly welcomed the initiative of KARTEX – VL, s.r.o., a Slovak company that produces corrugated cardboard packaging, which created job opportunities for the disabled. This is encouraging to us, as so far we have only encountered this kind of thinking at large foreign companies.

Thanks to their initiative, we were able to support skilful disabled people from Slatinka Social Services Home who receive training and commute to the workshop in a nearby village. They fold small boxes and fill them with sweets. They recently met a large order for Germany. Twelve people, mostly with mental disabilities and two assistants that we provided, completed the task on time.

This new experience is of great importance for young people. In addition to the income generated, it also gives their lives meaning. No-one likes to do things in a “make-believe fashion”. They met new people and learnt responsibility and they had a chance to show their potential.

These last few months were also im-

portant for the company, its employees, and the leadership.

“From our business viewpoint, we can say that workers with disabilities are fully able to match the non-disabled when performing certain kind of work. We do not want to replace them with anyone, I see the future of doing business “with heart” through them,” Peter Matej, KARTEX – VL, s. r. o. CEO explained.

The SOCIA Foundation has also benefited from cooperating with KARTEX – VL, s. r. o. We were inspired to start creating new employment models for the disadvantaged in areas outside Bratislava more actively and plan additional joint projects and cooperation with small companies in the region. We hope there are more people with similar thinking in Slovakia.



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Mission Accomplished

2nd Building of St. Norbert Social House opened in June 2017

by:



Alena Vachnová,
Project manager



After a year of reconstruction work on the 2nd building of St. Norbert Social House in Jasov, it was ceremonially opened and blessed by the Vicar General of the Rožňava Diocese Miloš Gazdík and Abbot Ambróz Martin Štrbák on 6 June 2017.

The reconstruction was funded from the proceeds raised during The Netherlands Chamber Charity Gala Diner. Funds received from The Netherlands Chamber of Commerce in the Slovak Republic paid for wiring reconstruction, heating system installation and interior furnishings (floor covering, kitchen unit installation). The result is 3 new furnished flats (including a flat for a bigger family) for families in

crisis and increased capacity of the St. Norbert Social House from 4 to 6 families. Energy mains have been built, which will enable further development of the centre and social housing in the region, ie building new low-cost energy-efficient prefab houses on the estate in the future.

The Society of Friends of Children from Children's Homes Úsmev ako dar is the oldest and largest NGO in Slovakia

working for children in need and neglected children, and their families. To prevent separation of children from their families that families in need often face due to crises, Úsmev ako dar has developed a network of centres to provide shelter and support to endangered families and young adults leaving public care, in the poorest and least developed regions of Slovakia. One of the centres is the St. Norbert Social House in Jasov, 27 km from Košice, which has helped families in need since 2013. Jasov is located in the Košice-okolie District, which has the highest number of unemployed people in Slovakia. St. Norbert Social House is a joint project of Úsmev ako dar and the Premonstratensian Abbey in Jasov, which provided the land and leased two houses to Úsmev ako dar for 100 years free of charge. The 1st building (double house) was reconstructed in 2013 (reconstruction was funded from donations and grants). St. Norbert Social House is second level social housing provided by the Úsmev ako dar network to families which have gone through crisis intervention (usually lasting 1-3 years, with 24/7 social



This project was supported during the Annual Charity Gala Dinner 2016 with the amount of 15 000 Eur.



service and guidance) at one of the Dorka Crisis Centres (located in Košice, Prešov and Zvolen) and who are now independent enough to manage their family life and financial situation with only occasional social counselling from a social worker, who comes to Jasov once a week to help the families. Currently, except for one small flat, which will be offered to a single parent with children in the future, all flats have tenants (20 people in total). All adult clients of the centre are employed by local companies, children visit local primary schools (for secondary education they usually travel to Košice on a daily basis and prepare for the upper secondary school examination).

Many families in Slovakia face crises and the risk of separation from their children due to their inappropriate housing situation, which they are unable to solve without help. Commercial rents are high and, social housing in Eastern Slovakia is almost non-existent. This is why Úsmev ako dar together with Nadácia DeDo and further partners are developing a network of crisis centres and social housing facilities, focusing on the least developed

and poorest regions in Slovakia. Based on the unique cooperation and partnership with the commercial sector, the NGO and the Church and based on 4 years' experience of a social housing project in Jasov, further development of social housing is planned by Úsmev ako dar and its partners to empower families and help prevent separation of children from their parents. The next step will be the reconstruction and extension to the house in the Vincentinum centre located in Košice – Šaca. It will be further developed by building 4-5 new low-cost energy-efficient prefab houses on the estate in the future. If this project is successful, similar prefabricated houses will also be built in Jasov.



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Trends In Healthcare

for employees 2017

The 5th annual conference *Trends in Healthcare for Employees* was held on 24 May 2017 at the Hotel Holiday Inn in Bratislava. The conference is organized by Union zdravotná poisťovňa, a.s. (Union Health Company) as part of the *Healthy Company of the Year* project with the aim of motivating employers to actively contribute to the health of their employees and implement healthy employee benefits, and support employees in their efforts to live healthy lives.

The conference was opened by Michal Špaňár, Chairman of the Board of Union zdravotná poisťovňa, a.s. Every year focuses on a different health topic and this year the conference dealt with movement problems. For almost 18 years, MUDr. Beata Špániková has worked on osteoporosis. In her presentation *Osteoporosis – Does it Concern Us?* she stressed that it is a serious illness which is becoming more prevalent - every third woman and every fifth man over 55 suffers from osteoporosis. However, it has been found that osteoporotic fractures can occur at earlier ages and therefore prevention is particularly important: physical activity, sufficient calcium and vitamin D and adequate nutrition. Mgr. Martina Šinglerová in her presentation *Sensible Movement as a Basis for a Healthy Body* addressed the causes of pain and spinal diseases. She gave examples of correct sitting at a desk, correct sleeping positions, how to carry a handbag correctly and recommended exercises that can be done during working hours. Why Invest in Healthy Behaviour was the subject of a presentation given by Saskia Nurmohamed from the Dutch health insurance company, Zilveren Kruis Achmea. Healthy employees translate into lower direct costs on absenteeism and higher productivity for companies. In her presentation, Saskia Nurmohamed explained the advantages of a pilot online physiotherapy program provided by Zilveren Kruis for 133 employees, and the benefits of an online coach for mental health problem prevention. Iveta Ondrušová from Ikea Industry Jasná gave the presentation *Ergonomics as an Employee Benefit* and presented ergonomic activities at a healthy company (ergonomical software, physiotherapists in the working place, stretching, etc.) and Alica Kolárová from Aon Risk Solutions introduced inspirational recommendations in her presentation *How to Become the Healthy Company of the Year*.

Do We Have the Right to be Offline? was a presentation on psychohygiene given by Andrea Čobejová from Siemens and the industrial and organizational psychologist, Eva Klimová.

Celiac Disease and Food Intolerance was the topic of a presentation given by MUDr. Peter Minárik in the last part of the conference in which he explained food allergies, when it is recom-

by our member:



Nora Čechmánková
Senior marketing specialist



Left to right: Nora Čechmánková (Union ZP), Alica Kolárová (Aon Risk Solutions), Ján Beťko (Union ZP), Iveta Ondrušová (Ikea Industry Slovakia)

mended to start a low-histamine or gluten-free diet and what foods are recommended when suffering from these diseases. Pavol Chovan from Union zdravotná poisťovňa, a.s. gave the presentation *Can Coordinated Healthcare Be Beneficial?* which showed how a health insurer can help companies to plan healthcare activities for its employees.

The 8th year of the annual competition *Healthy Company of the Year* was launched at the end of the conference. This year employees can vote for their company.

www.zdravsieslovensko.sk
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Legal Update

Q1, 2017

by our member:



The Ministry of Finance introduced a new measure to **combat VAT fraud**. Under the amendment to the Tax Procedure Code, the Financial Administration may **publish a list of persons who applied for excessive VAT deductions**, including the amount of deductions.

A proposal for an amendment to the **Commercial Code** introduces several measures which may **increase the liability of directors and companies towards their creditors**. For instance, if a parent company caused insolvency of its subsidiary, the parent company may become directly liable towards the creditors of the subsidiary. Similarly, if a company's director fails to declare bankruptcy, a director may become directly liable towards company's creditors for claims up to the amount not satisfied in bankruptcy proceedings. The proposed amendment also introduces rules on use of "other capital funds", which up till now were not regulated in the Commercial Code.

A proposal for a **completely new data protection act** was published for public comment. This new regulation would impact all companies that process personal data and would likely require them to review their data protection policies. One of the key issues will also be **whether a company provides sufficient and transparent information to individuals on how the company processes their personal data**.

The amendment to the Executory Procedure Code introduces as of 1 April new

rules on the **court assignment of executors** on a random basis. The amendment also introduced the establishment of an **enforcement court** with the exclusive jurisdiction in enforcement matters - **District Court Banská Bystrica**. The court will only communicate with executors and keep files electronically.

As of 1 June 2017, **retail sale will be banned during all public holidays** as a result of the amended Labour code, this ban previously applied only to Christmas, New Year and Easter Sunday. Employers will no longer be able to force employees (or agree with them) to perform work involving retail sale during all public holidays in Slovakia. **Retail sale at gas stations, pharmacies and airports, retail sale of souvenirs and public transport tickets will be exempt from the ban.**

Based on an amendment to the Act on **expropriation of land for the construction of highways**, a builder may, under certain conditions, **obtain a building permit without ownership title to the land** if the expropriation proceedings have already been commenced. However, the builder can only perform works which would not prevent returning the land to its former condition if the expropriation process is not successful.

The **new Act on state material reserves** provides execution immunity for certain state material reserves and immovable property managed or owned by the Administration of State Material Reserves (ASMR). The process of the creation of

the State Material Reserves will be unified under the **Plan for the Creation of State Material Reserves** which is introduced by the Act. The Plan will be submitted to the Government for approval.

A proposed amendment to the eGovernment Act introduces various solutions **facilitating electronic services with the state**. Bank transfers via the state treasury will be supplemented with the **possibility to use a bank card to pay online for administrative and court fees**. If implemented, this option will be available as of 1 November 2017.

The National Council has approved an amendment to the Act on the Commercial Register. The purpose of the amendment is to implement a system **that interconnects EU commercial registers**. Pursuant to the passed amendment, the Registry Court will be able to delete a branch or an enterprise of a foreign entity **based on information from the said system**.

Companies which trade with the Slovak state and which have revealed their ownership structure to the level of ultimate beneficial owners (UBOs) in the former register of UBOs, must **update registered information by 31 July 2017 in a new register of public sector partners**. Failing to do so may result in a ban on providing services or selling goods to the state and to acquiring property from the state.



No One Else to Work

Labour Market Conditions Tighten!

by our member:



David Kocourek,
Economist

NA PARTNERSTVE ZÁLEŽÍ



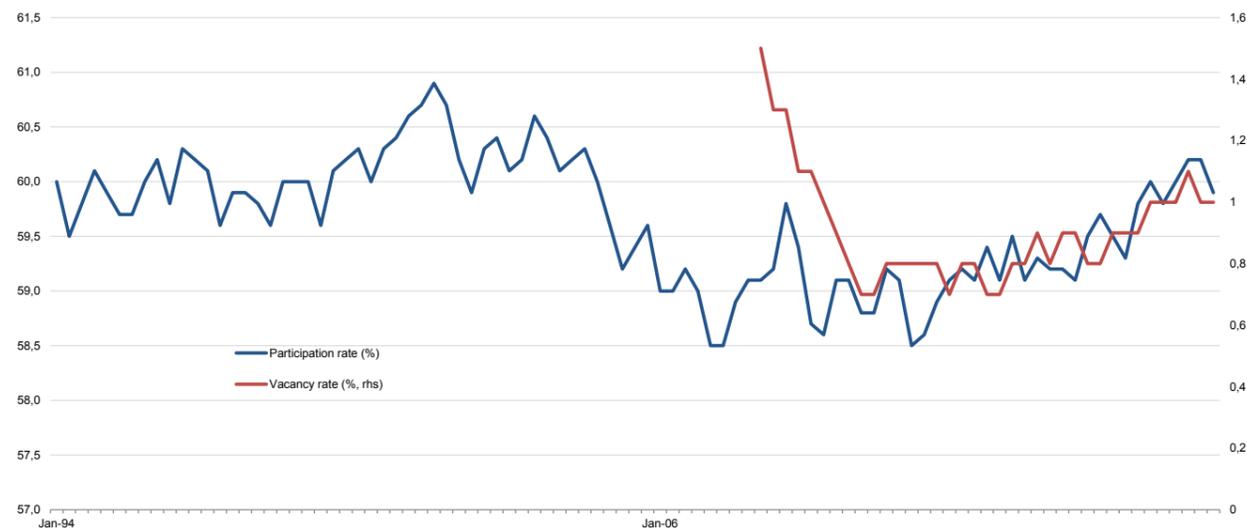
Our latest economic forecast published at the end of May calls for GDP growth of 3% this year. Economic dynamics will be supported mainly by private consumption which benefits from tightening labour market. Investment activity will also improve this year as some signs of its revival are already visible. This was lately confirmed by the GDP structure published by the Statistical office. The trade surplus is expected to stay positive albeit at a lower level than last year since investment will induce higher import activity.

Private consumption as the key growth driver is supported by an ever-tighter labour market. The households' wage bill is rising due to historically high employment and is stimulated by increasing wages.

The participation rate on the labour market is increasing

steadily since 2010 and actually surpasses 60% of active population on the total Slovak demography. The increasing participation rate is supported by inflow of foreign workers, but most importantly by prolonged stay or reactivation of older cohorts primarily females. The economic situation pushing on the labour market does not support only rise of employment, but suppresses the unemployment rate which follows downward sloping trend and is heading towards historical lows from August 2008 at the level of 7.36%. Such development is naturally helping the disadvantaged groups such as young people or low educated workers to fill available vacancies and their unemployment rate is decreasing as well.

Moreover, the number of vacancies is adding and the vacancy rate expressing the share of unemployed and vacancies has ex-



ceeded one recently which means that there is more vacancies than unemployed people. In some of the sectors, the number is even larger.

The shortage of labour supply is increasingly reported in business surveys. Construction, trade as well as industry leaders express the importance of labour as the limiting factor for their operations in rising amount. However, this labour market indicator lags behind its high from last peak in 2008.

As a consequence of the tight conditions, more flexible forms of work are being put across. The share of part-time job is continuously increasing throughout the time and accelerating recently. Similarly, the share of self-employed is improving and people enjoy working freelance.

All this is naturally pushing wages up. The wage dynamics in year-on-year comparison exceeds 3%. Dynamics of real wages is solid as well reaching 5.1% this year. Rising inflation next year will shave real wage dynamics to a still-solid 3.9%.

Both the amount of work (hours worked) and compensation (wages) stimulate gross disposable income, mainly by the accelerating growth rate of wage bill. The solid dynamics of disposable income are expected to continue this and next year as the labour market is set to tighten further.

For the future development we expect that the unemployment rate will reach its local minimum at the level of 7.5% during

the first half of 2018. On average, the unemployment rate is set to reach 7.9% this year, further lowering to 7.5% in 2018.

Not only is the decreasing unemployment rate marking the future development, but employment is expected to expand as well. The yoy growth of employment currently attains dynamics of 2%. We foresee employment will grow further but at a slower pace as the pool of an available work force is diminishing despite the inflow of foreign workers. Both decreasing unemployment and increasing employment stimulates the participation rate.

Therefore, we anticipate that the tight labour market will stimulate private consumption to 4.7% growth this year, and an even tighter labour market in 2018 will then support consumers to spend 5.1% more than in 2017.

However, risk to our GDP forecast lies in the development of investment which started to revive and is expected to continue so in the course of this and next year. Investment mood according to our forecast heavily depends on the external outlook full of heavy political agenda. Important risk is, however, the back clash from labour market to the investment activity which could be hindered with lack of labour supply to operate with new investment.



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Visit from Rotterdam Business School

by:

Authors: Jamila Achouatte, Marwèn Bechaouech, Linde Hoogervorst

Between May 8 and May 11, 10 Honour Program (HP) students from the Rotterdam Business School made a trip to Bratislava, Slovakia. The goal of the trip was to research and evaluate the Dutch perception of Slovakia, under the nation-branding campaign "Good Idea Slovakia". This research was commissioned by the Slovak embassy in the Netherlands. The "Good Idea Slovakia" campaign was developed by the Slovak government to make the country stand out in the region, and a presentation was held at the Ministry of Foreign Affairs, which we attended.



The program for the trip to Bratislava consisted of activities reflecting different aspects of doing business internationally, cultural differences and to what extent these differences have an influence on business. Another important part of the excursion was the "Good Idea Slovakia" campaign. The "Good Idea Slovakia" brand is used for marketing activities, trade fairs, start-up activities and sport events, with the goal of raising awareness and creating an online presence. During the trip, the HP students attended a detailed presentation on this campaign at the Ministry of Foreign Affairs.

The "Good Idea Slovakia" campaign was implemented by the Ministry of Foreign Affairs to showcase Slovakia. It is a slogan and a brand for Slovakia. "Good Idea Slovakia" stands for a variety of new ideas for Slovaks and the outside world. The campaign is intended to attract talent and investors, and create a brand that Slovaks

can identify with. The Ministry of Foreign Affairs aims to make Slovaks proud of who they are and of their own country. Slovakia stands for a diverse country with numerous investment possibilities for foreign investors. The availability of skilled labour, low labour costs and a fast-growing economy makes Slovakia an attractive country to invest in. Its unique and strategic location, in the heart of Europe, enables investors to benefit from the resources of Slovakia and makes access easier to other business centres in neighbouring countries. Slovakia is home to many successful start-ups and leading technology firms, such as ESET and SYGIC. The Dutch perception of Bratislava is an interesting concept to evaluate. Although the distance between the countries is not that far, Slovakia's culture is very different. The students that travelled to Bratislava with the HP program, took a fresh look at the city and culture. This

meant that they could observe the climate and culture without preconceptions. The "Good Idea Slovakia" brand represents four different attributes: variety, inventiveness, authenticity and vitality. These attributes are reflected in the city's development projects, the international mind-set of the public, the love for culture and the entrepreneurial spirit. The authenticity of the people was shown when they celebrated their rich heritage on 9 May. It is apparent that the city, although renamed as Bratislava relatively recently (1919), has a rich cultural history. The various development projects currently being realized in the city of Bratislava, including numerous modern office buildings of major international brands, are proof of inventiveness and vitality, represented by the campaign's brand. Many of these brands are from the IT-sector, such as ESET, Accenture, IBM, and brands such as Kraft foods and Volkswagen have set up



10 HP students and the HP coordinator, Dr Rittersma, and two representatives of the Slovak Ministry of Foreign Affairs during the visit to the Ministry. 2017, May 11th

offices in Bratislava. The central location of Bratislava provides international companies with an attractive connection to the rest of the CEE region. Slovaks are very welcoming and more than willing to inform visitors about the country's ways and culture. These attributes represented by the "Good Idea Slovakia" brand are reflected in the city's development projects and emphasized during the visits to various institutions including the Ministry of Foreign Affairs. The Slovaks are proud of their country which aligns with one of the main goals of the campaign and shows that so far it has proven to be effective.

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in short:

Members' News:

Shell Launches New Fuels in Slovakia

Shell upgraded its entire fuel product portfolio in Slovakia in June 2017. All fuels at Shell retail sites are now enhanced with brand new Dynaflex technology, which helps to keep engines clean and protected and running efficiently. New fuels are the result of over five years and tens of thousands of hours' research and development, to enhance



efficiency for customers. The new fuels are designed to work with both modern and older engines. New premium Shell V-Power fuels are formulated to provide performance and efficiency.

TMF Celebrates 25 Years in Slovakia

TMF Group's Slovak office recently celebrated its 25th anniversary with a networking reception on the Danube, in the elegant River's Club.

Against the stunning backdrop of the river and the city, our clients, partners, guests from other offices and local staff enjoyed a musical performance, talks and delicious food.

Speakers included the current Director of Client Services, Kamila Pudisova, who has built a fantastic team and laid the foundations for sustainability, and Head of EMEA, Juraj Gerzeni, who started his

career at TMF Group's Slovak office, when the office was set up.



Juraj Gerzeni provided guests with an overview of TMF Group history and our values, and shared our ambitious plans for future development and new products. During his speech, he stated that TMF Group is helping to develop the business environment in Slovakia by supporting international companies with complicated local requirements. It was our honour to host distinguished guests, including TMF Group's Chief Operating Officer, Dan Kragt, and the original founder of the Slovak office, Lubo Repka. This was a special opportunity to celebrate 25 years of excellence in the local market with our clients and partners. We have a long history of cooperation with many of our guests and this milestone highlights their satisfaction with our services over the years. As their business partner, TMF Slovakia is still strengthening this relationship and our position in the market.

Written by **Ján Šeliga**,
Managing Director, TMF Slovakia

New CFO for Union

Ryan Florijin, CFO at Union, is returning to Netherlands after three years in Slovakia. Achmea has appointed René Scholten as his successor. Rene has great experience in his field and in foreign countries, and is

moving to Union from the Greek branch of the NN insurance group.

Uco Vegter, managing director of Achmea International, is pleased to announce that René Scholten is the new CFO for Union. "René has an extensive financial background and I am looking forward to seeing him further strengthening Union. Ryan contributed greatly to steering Union during a challenging period and I am grateful for his valued contribution. I wish René every success in his role as the new CFO of Union."



René Scholten, CFO at Union, Slovakia

Michal Špaňár, CEO of Union thanked Ryan for his professional and personal contribution. "We will miss Ryan here, he was a team player with a sense of humour, and was able to keep financial resources balanced on all sides," he said. He wished him every success in his future work.

The Board of the Directors of Union will consist of Michal Špaňár (Chief Executive Officer), René Scholten (Chief Financial Officer), Elena Májeková (Chief Operating Officer), Tomáš Kalivoda (Chief Commercial Officer) and Jozef Koma (Chief Risk Officer).

Netherlands Embassy in Slovakia

www.facebook.com/the.dutch.embassy.bratislava

New Dutch Ambassador in Slovakia



On 23 June, Dutch Ambassador Henk Cor van der Kwast started his new mission in Slovakia. In the Netherlands he received his credentials in a short ceremony from the Head of State of the Netherlands, King Willem Alexander. After arrival, Mr. van der Kwast presented those credentials to President Andrej Kiska.

On Monday the 3th of July a welcome reception was organized for all Dutch citizens living in Slovakia on the occasion of his arrival.

EU Climate Diplomacy Week

Last week of June was EU Climate Diplomacy Week! In order to stress the importance of the EU climate policy and climate objectives, the NL embassy team cycled to work together with colleagues



from Nemecké veľvyslanectvo Bratislava, British Embassy, Bratislava a Ambassade de France en Slovaquie.

Countries belonging to G20 are responsible for over 80% of the world's economy, energy consumption and CO2-emissions. Therefore, we have to facilitate starting implementation of the Paris Agreement!

Discussion on Brexit Consequences

On 27 June members of the Dutch inter-ministerial Taskforce working on Brexit issues visited Bratislava for consultations with their Slovak counterparts. It were



very useful discussions on how to best manage the exit of the UK from the EU.

Netherlands Embassy in Czech Republic

www.facebook.com/AmbassadePraag

Farewell to H.E. Mr. Ed Hoeks, and Mrs. Odilia de Ranitz

On Friday, June 30, 2017, the Ambassador of the Kingdom of the Netherlands, H.E. Mr. Ed Hoeks, and Mrs. Odilia de Ranitz hosted their farewell reception. As their departure to the next mission, to Kiev, is approaching, this was a sad occasion to say farewell to their colleagues and friends and to Prague as a whole.

Sario

www.sario.sk

Economy

The OECD predicts that the Slovak economy will remain robust, growing 3.3% in 2017 and 4.1% in 2018, driven by strong domestic demand. The strengthening labor market and rising incomes will further raise household consumption. Unemployment may fall to near 7.5%, reads the latest prognosis posted on the OECD's website.

Work

While in the euro area and throughout the European Union as a whole, as many as one-fifth of employees work part time, in Slovakia it is only 6% of all employees. Fewer than 150,000 Slovaks work part time. Slovakia thus placed at the tail of European Union ranking, as only Hungary (5.2%) and Bulgaria (2.2%) recorded a lower share of part time employees. The Netherlands has the highest share of part time employees as up to half work part time.

Survey

Millionaires in Slovakia and the Czech Republic are growing older. They earned their assets on their own and they do not trust tech start-ups that much when it comes to investing, shows the Wealth Report 2017. A regular millionaire is a bit older than 50 years while the average age is growing. A typical millionaire did not inherit his/her wealth but accumulated it by developing his/her company. Business or work for an employer is the main source of fortune for 86 percent of millionaires in Slovakia.

Tourism

The number of visitors to Slovakia continues rising. During the first quarter of this year, more than 1.1 million guests were accommodated in Slovakia, which represents an increase of 7.6% compared to last year. Domestic visitors accounted for 64% of all guests. The number of foreign guests that visited Slovakia soared by more than 6 percent year-on-year. Most foreign tourists came from the Czech Republic (28%), Poland (13%), Germany (9%), Hungary (5%), and Austria (4%). The highest year-on-year increase



was in the number of guests from China, as 3,500 more came to Slovakia over Q1. The metropolis of Slovakia has deeply carved into the map of tourist trends. As the first Slovak city, it won the prestigious Golden Apple Award in the Destination category. It thus ranks among metropolises such as Moscow, Ljubljana, Krakow or Antwerp, which already have such an award. The Slovak capital was visited last year by more than 1.2 million tourists, which is by 15% more than in 2015.

The Slovak Spectator

www.spectator.sme.sk

Prices of Apartments in the Czech Republic and Slovakia Increase Rapidly

Despite efforts of the national banks, a drop is not in sight.

The property price increase in the Czech Republic is the fastest in the European Union, according to Jiří Rusnok, the governor of the Czech National Bank (ČNB). Slovakia faces a very similar, in some areas even more rapid boom in property prices. Have both markets reached the state of a price bubble that is going to burst soon?

In the Czech Republic, average prices of apartments have risen by more than 40 percent since 2010; the increase occurred mainly in the past two years. The situation in Slovakia is similar: in the



past year only, the prices of one-bedroom apartments have risen by 16 percent, while in Nitra and the surrounding area, it was 17 percent for all apartments. Both countries have moved to the top positions in the chart of capital cities with least affordable housing based on monthly income.

More than Half of Slovaks Earn Less than €900

Bratislava is the richest region – but even there, around 40 percent earn less than the average salary.

Despite the positive developments in the labour market, many Slovaks are still dissatisfied with their salaries, the *Hospodárske noviny* daily wrote on July 4. While about two-fifths of Bratislavans earn less than the average wage, in Prešov Region, that number is over 70 percent.

This comes from the recently published analysis of Poštová Banka, which suggests that up to 55 percent of Slovaks working full-time earned less than €900 gross last year, of whom 7 percent see less than €450 on their payslip.

“Around one-fifth of people in full-time jobs were in the range of €900-1,200 per month, while 10 percent earned between €1,200-1,500 gross,” banking analyst Jana Glasová said, as quoted by the TASR newswire. “Only 14 percent of people working full time could boast of salaries exceeding €1,500. Meanwhile, only 6 percent earned a salary of more than €2,000 gross per month.”

The most common salary category in the country was the range of €450-900 per month. While fewer than 40 percent of

people earned such salaries in Bratislava and the surrounding area, the figures exceeded 60 percent in other regions.

As few as 5 percent of people earned less than €450 per month in Bratislava Region, but as many as 14 percent in Prešov Region did so.

Conversely, 14 percent received more than €2,000 in Bratislava Region, while this was true for less than 2 percent in Prešov Region.

Slovakia's Business Environment Ranking Declines

Slovakia slipped three places in the latest global Superindex PAS ranking of countries that evaluates the conditions in which businesses operate.

The country finished in 38th place, Slovak Business Alliance (PAS) executive director Peter Kremský told the TASR newswire on June 28.

Despite a slight annual increase in Slovakia's latest tally – by 0.12 points to 78.4 points – its overall position worsened by three places when compared to the index compiled last year. Slovakia finished right behind Romania, Macedonia, Portugal and Spain; and continues to lag behind the best-ranked countries in terms of business environment, noted PAS.

Most of Slovakia's neighbouring countries, the Czech Republic, Poland and Austria, improved slightly but Hungary is amongst the most declining countries in the world, ending up in 48th place.

For the eighth year in a row, Singapore took the top spot, followed by Hong Kong and New Zealand. In fourth and fifth places, respectively, Switzerland and Sweden fared best among the European countries.

Wizz Air Launched Two New Routes



Low-cost airline Wizz Air launched two new routes from M. R. Štefánik Airport in Bratislava, to SOFIA (Bulgaria) and WARSAW (Poland)!



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Useful links:

www.netherlandschamber.sk - Official website of the NCC in Slovakia. Check and subscribe for upcoming networking events here!

www.netherlandsworldwide.nl - Useful site with important links for Dutch living abroad.

www.profesia.sk - The largest recruitment platform online in Slovakia

www.orrsr.sk - The official business register online. Find out who you are dealing with and who are the authorized directors and owners of every Slovak company here.

www.finstat.sk - Annual closing figures of all Slovak companies including relevant parameters and historical performance can be found on this website, which displays the official deposited tax statements of all Slovak companies.

www.platy.sk - Helpful website to compare salaries with industry standards and average payments in Slovakia regions and neighbor countries.

www.greenpages.spectator.sk - From cleaning services to sports facilities, education to legal services, health or real estate... the green pages offer the links.

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Available on www.bulletin-magazine.com



King's Day Celebration

And a goodbye to ambassador Richard van Rijssen

When: April 26, 2017

Where: Vodohospodárske múzeum, Bratislava



Jan Lamber Voortman hands over a gift to H.E. Richard van Rijssen

This year the Netherlands Chamber celebrated King's Day together with the Netherlands Embassy. Since it was the last event of resigning ambassador Richard van Rijssen, we took the opportunity to also thank him for his outstanding work for the Dutch community and the enhanced partnership with the Netherlands Chamber he accomplished.

The formalities were followed by a great performance of the ballet artists from "Štúdio tanca", all in line with the theme of the event held in the Vodohospodárske múzeum. The crowd was

treated with live music and good food and drinks and despite the more formal approach, still dressed to the occasion with many hints of orange.



Welcome of the guests



Richard Kellner (Komerční banka) and Ab Olde-Scheper (Dolphin)



Dance performace by artists from "Štúdio tanca"



Igor Flimel (PRO4CE) and Markéta Stará (KLM)





Roelof and Katarina Winter (Wipa s.r.o.) with Rudolf Bakker (Cloetta Slovakia)



Iwan Hofmans, Tomáš Michálek (AspenStaff), Dino Ajanović (TNT Express) with spouse and Š. Rybovič (AK Š. Rybovič)



H.E. Richard van Rijssen

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King's Day Celebration

in Prešov

When: April 30, 2017

Where: Plaza Beach Resort, Prešov



Matúš Murajda, honorary consul of the Netherlands hosted King's Day Celebration in Prešov (left)



Martijn Lambarts, deputy head of the mission, Netherlands Embassy in Slovakia

In the beautiful setting of the Beach plaza resort in Presov the local Dutch consul Matus Murajda hosted another Kingsday event mainly for the Dutch living in the East, on the 17th of June. Visited also by some of our invited members from the Bratislava area, the guests enjoyed a traditional raffle Dutch snacks and drinks and as the highlight of the evening and after singing

together the Dutch anthem some live fireworks. The crowd was dressed for the party in orange and blue, and we witnessed even some Dutch "klompen"(wooden shoes). It was a great atmosphere and the party lasted till in the little hours.



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[World, here I come]



Regional Networking Event in Levice

Exclusive event on labour market challenges

When: June 15, 2017

Where: Cloetta Slovakia, Hotel Lev, Levice

We would like to thank our generous partners and sponsors:



Rudolf Bakker, director of Cloetta Slovakia, proudly presenting the plant in Levice

The latest regional networking event held on 15 June 2017 in Levice began with a visit to the Cloetta sweet factory. The brand was founded in 1862 and Cloetta is a leading confectionery company in Scandinavia, The Netherlands, and Italy. Cloetta manufactures and markets confectionery, chocolate products, pastilles and chewing gum. Cloetta products are sold in more than 50 markets worldwide." The Cloetta plant tour began at 3pm and each group of 6 had a guided tour in English and Slovak. Who would want to miss the opportunity to taste some freshly made sweets? Not us! Cloetta Slovakia has been based in

Levice – Géňa since 2006, and produces the Läkerol, Malaco, Red Band, Venco, Mynthon, and Chewits brands.

After the plant visit, a discussion on labour force challenges began with a presentation from Lugera. Ms Katarína Nováková discussed current challenges which employees and employers must cope with. Lugera are experts on executive search, headhunting, and outsourcing. She outlined the problems facing employers and common problems with employees. Jan-Lamber Voortman, President of the Netherlands Chamber of Commerce (NCC), hosted this discussion, and asked the panellists about



Welcoming the guests at Cloetta Slovakia



various topics. All the panellists gave their opinion on labour market challenges. Ms Surotchak from the Pontis Foundation talked about the quality of schools in Slovakia, the skills of the employed and unemployed, and the Pontis program - Generation 3.0. As she stated, the world is changing very quickly and every employee will need to be ready for changes, thus flexibility is a significant skill. We were happy to hear that Mr Jakubik from the Ministry of Education has announced that during the creation of the national program on the dual educational system, ministry representatives will seek to cooperate with the private sector and would like to hear what companies have to say.

Mr Goedhart from Heineken praised the company's long-term cooperation with Nitra University and their brewing practices as an example of a functioning dual system of education with business. The Mayor of Levice, Mr Mišák, thanked Mr Bakker from Cloetta for their long-term relationship and for creating jobs in the region. Mr Mišák also stated that the unemployment rate

has fallen in the last few years and outlined the vision of Levice and the city's involvement in the Smart City initiative.

The panellists agreed that challenges such as the upskilling of the unemployed and how to prevent the brain drain are a priority. The networking, dinner and discussions took place in the magnificent Hotel Lev in Levice. NCC and the board members believe that the Action Plan, which will be an outcome of the planned round table on education, will have a positive impact on Slovakia and help it address the problem of finding skilled labour.

Our special thanks go to our partners for this regional event: Lugera, Cloetta, Dolphin, and Heineken and to the organizer for the stimulating program and successful event.

Written by Lenka Lauková,
Netherlands Royal Embassy

Speakers:

- Lugera – Katarína Nováková
- Cloetta - Rudolf Bakker
- Heineken Slovensko - Odin Goedhart
- Ministry of Education – Karol Jakubik
- Mayor of Levice - Štefan Mišák
- Pontis - Lenka Surotchak

If you have an idea for a regional event in your town, please contact: director@netherlandschamber.sk



Rudolf Bakker is inspecting his own supply





Odin Goedhart is answering questions to the panel



Nice goddy bags for all participants



Roundtable discussion



Networking after the discussion



Mayor of Levice discussed the labour challenges with the participants



Katarína Nováková from Lugera

Summer Business Cocktail

at Crowne Plaza

When: June 21, 2017

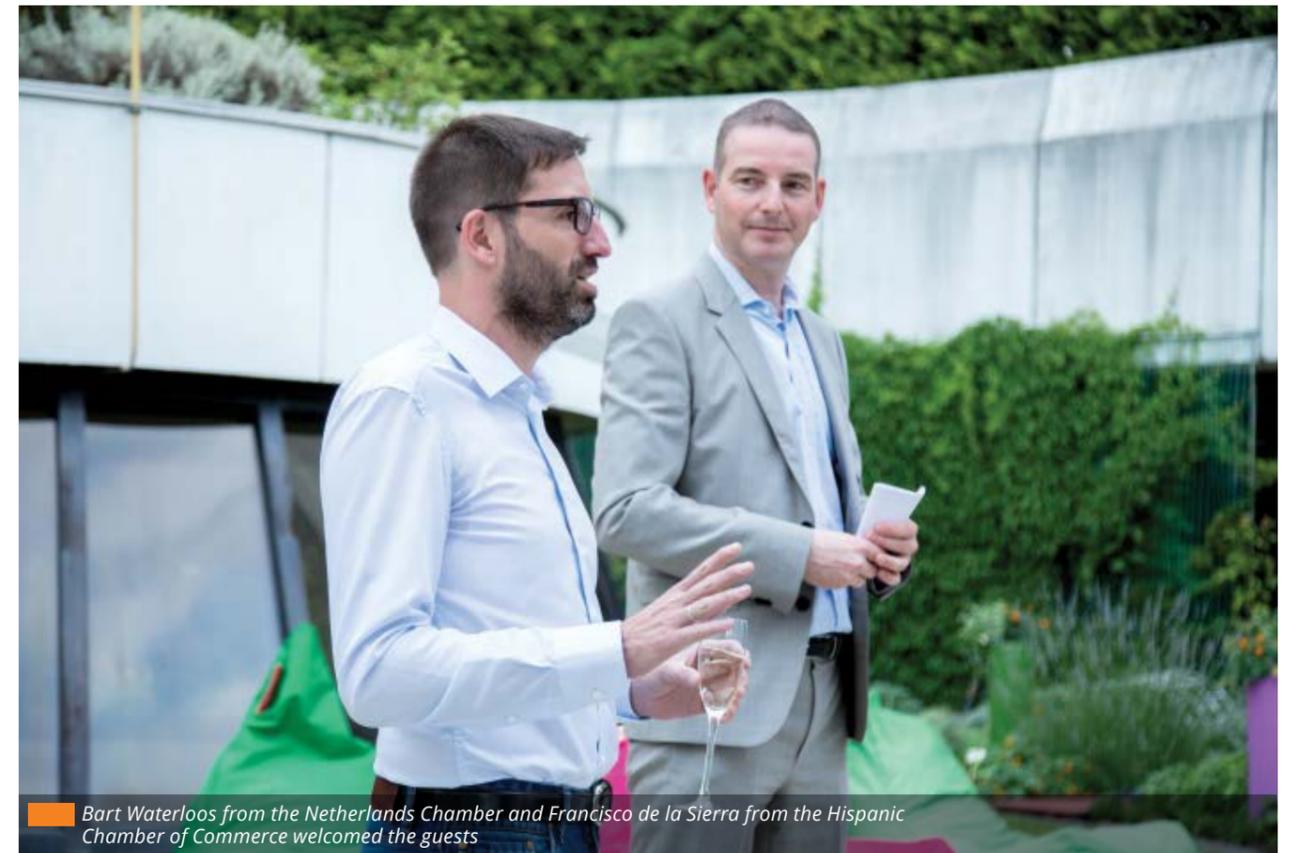
Where: Crowne Plaza, Bratislava

We would like to thank our generous partners and sponsors:



The Summer cocktail was traditionally held together with the Spanish chamber of commerce. This year Crown Plaza hosted the event in their garden, allowing the guests to enjoy cocktails and snacks in a sunny atmosphere. Familiar faces mingled with new and networking was clearly combined with socializing. After

a welcome by our treasurer Bart Waterloos and <name> of the Spanish Chamber the attendants were treated by great food and drinks from the sponsors Heineken, Dallmayr and Dolphin water.



Bart Waterloos from the Netherlands Chamber and Francisco de la Sierra from the Hispanic Chamber of Commerce welcomed the guests



Karol Ovesný (WorkSpace Europe) with guests from Kami Profit (from right)





Tatiana Tothova from Hispanic Chamber of Commerce in vivid discussion



L. Pytelová and A. Jirěšová from Komerční banka



Members from Europlanit and Lugera



Back to Work Business Cocktail



September 13, 18:00 - 20:00

First networking event after summer holidays with great guests.

Registration deadline: September 11
Venue: Bratislava

Sports Day 2017



September 23, 8:00 - 16:00

Popular team building activity for all sporty members!

Registration deadline: September 8
Venue: Sport Center Pavla Gleska, Račianska 103, Bratislava

Speed Business Meeting After Summer Edition 2017



September 27, 16:00 - 19:00

Popular networking event for all active business professionals!

Registration deadline: September 21
Venue: Austria Trend Hotel Bratislava, Vysoká 2A, Bratislava

Business Ladies Day 2017



October 12, 13:00 - 21:00

Special day for all business ladies.

Registration deadline: October 9
Venue: Altes Kloster, Hainburg

Mussels & Fries Evening 2017



October 19, 18:00 - 21:00

Extraordinary connection of Dutch mussels, Belgian fries and beers and wines!

Registration deadline: October 16
Venue: Sheraton Bratislava Hotel, Pribinova 12, Bratislava

13th Annual Charity Gala Dinner



November 11, 18:00 - November 12, 2:00

Prestigious charity tradition with gala menu, raffle and auction.

Registration deadline: November 6
Venue: Bratislava

Speed Business Meeting Autumn Edition 2017



November 28

Popular networking event for all active business professionals!

Registration deadline: November 22
Venue: Bratislava

Want to join one of these events?

Become a member or register directly on www.netherlandschamber.sk



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