Businesses Must ‘Make A Difference’ In Fighting Corruption

The legal framework is getting tougher regarding anti-corruption worldwide, but it is also up to businesses themselves to make a difference at promoting fair and open markets by strictly complying with those rules - that was one of the main messages of a conference on the corporate compliance challenge hosted by AmCham.

By Levente Hőrömpüli-Tőth

Hungary is an attractive investment target thanks to a skilled workforce and a great location, among other things, noted David Kostelancik, Chargé d'Affaires of the U.S. Embassy in Budapest in his opening remarks at ‘The Corporate Compliance Challenge: Crisis Prevention and Threat Management’. No matter how much of a pro-business approach the country has, corners cannot be cut when it comes to compliance and corruption, he said.

Hungary is gaining a reputation for cronyism and favoritism, in particular in the strategic fields of banking, media and energy and it ranks very low according to the corruption perception index of Transparency International, he warned. European Union development funds are widely viewed as magnets for corrupt activities. Widespread bribery is also bad for business, as many international companies seated in Hungary complain about the fact that their competitiveness is hurt because they are not ready to participate in irregular practices, Kostelancik added.

The negative impact on the talent pool takes its toll, too; an alarming percentage of the young people believe one needs to engage in corruption to get ahead in Hungary and so, instead, they leave for abroad in high numbers. “At every company, corruption should be put on the top of the priority list,” Kostelancik said. “You have a powerful voice; you can make a difference promoting fair and open markets which will trigger more investments and growth.” In his keynote speech, Fabien Ganivet, partner at DLA Piper and former advisor to the cabinet of Homeland Security and of the minister of defense of France highlighted the trend that negotiated settlements are increasingly used rather than prosecution in foreign bribery charges by the United States, United Kingdom and other national authorities. This practice raises questions of consistency of approach across jurisdictions and important considerations for corporate compliance practice.

Continued on page 7.
Advocacy Update

Modification Of Law On Labor Safety In The European Union, to be implemented by May 25, 2018. With the aim of helping member companies’ preparations, the Regulatory Committee also presented AmCham recommendations at this meeting on the possible responsibilities and requirements of a data protection officer, a post that will be required by the GDPR. Péterfalvi thanked AmCham for its cooperation and invited the committee to give further input and continue consultations about the legislative modifications needed in several fields of law, to support the implementation process of the GDPR.

AmCham Invited To Newly Established Chamber Consultation Forum

AmCham would provide clearer guidelines on communication and processes. Several member companies are considering, or already have, remote work schemes for their employees.

Understanding this trend, AmCham presented its members’ related regulatory concerns to State Secretary for Economic Regulation István Lepsényi at a meeting with the Ministry for National Economy in early July.

As a follow-up, the State Secretariat for the Labor Market worked out modifications to Act XCIII of 1993 on Labor Safety and asked AmCham for its position.

AmCham’s Competitive Workforce Policy Task Force and Regulatory Committee jointly reviewed the planned modification, with comments sent to NMG on September 8. The ministry was very open and accepted several of the arguments, and the planned legislation reflects AmCham’s input. The new law will provide clearer guidelines on the scope of responsibility, with special regards to the obligation of the employer for preliminary evaluation of suitability of home office working conditions, and the exemption of responsibility for the employer in a situation where the employer has no influence over certain circumstances.

This consultation is a policy success for AmCham and we hope that a more favorable regulatory framework will be provided for employers in the future.

Consultation With NAIH On GDPR

AmCham’s Regulatory Committee met Attila Péterfalvi, president of the Hungarian National Authority for Data Protection and Freedom of Information (NAIH) to present and discuss the AmCham position on the planned modification of Act CXII of 2011 on Informational Self-Determination and Freedom of Information (“Privacy Act”), which will be modified to harmonize Hungarian law with the General Data Protection Regulation (GDPR) of the European Union, to be implemented by May 25, 2018. With the aim of helping member companies’ preparations, the Regulatory Committee also presented AmCham recommendations at this meeting on the possible responsibilities and requirements of a data protection officer, a post that will be required by the GDPR. Péterfalvi thanked AmCham for its cooperation and invited the committee to give further input and continue consultations about the legislative modifications needed in several fields of law, to support the implementation process of the GDPR.

AmCham Invited To Newly Established Chamber Consultation Forum

Minhály Varga, Minister for National Economy, intends to introduce a new forum for chamber consultations so that actors in the business sector can further influence the planning and implementation of vocational training and adult training projects that aim to ensure the labor supply and development. The first meeting was held on October 26, to which the British, Canadian, French, Italian, Swedish and Swiss chambers, the Hungarian Chamber of Commerce and Industry, the German-Hungarian Chamber of Industry and Commerce and AmCham, as well as the Confederation of Hungarian Employers and Industrialists, were all invited.

According to the plans, this was the first stage in what will be a long-term cooperation, the forum will be convened every quarter under the leadership of the State Secretariat for Vocational Training and Adult Education.
Different Mindset Needed To Make Most Of 50+ Workforce

In recent years, AmCham has identified major workforce issues facing Hungary, such as a lack of skilled blue-collar workers or IT professionals, the wide salary gap between Western European workplaces and Hungary, and the exclusion of 50+ job seekers from the talent pipeline. This year, the chamber’s HR Committee does not plan to ask any more questions. It’s time to take action and offer solutions.

The committee held its fourth roundtable on October 5 to discuss the current and prospective situation of 50+ employers in Europe in 2012, and this figure will grow to 123 million by 2030,” Gárdus explained after the event. “As a career coach and headhunter, I work with many of this generation who are struggling with career change, simply speaking, many of them cannot switch or find a new job. We all agreed it is because both parties’ expectations are far from each other. A mindset change is essential for all stakeholders, and both parties’ expectations are far from each other.”

The roundtable identified the most pressing issues of retired employees could return to work. “As we see it, most 50+ people have no disadvantages because of their age, but rather everyone in an organization is affected by miscommunication.”

Husí, of Viapan Group, says hundreds of thousands of retired employees could return to work. “As we see it, most 50+ people have no disadvantages because of their age, but rather everyone in an organization is affected by miscommunication.”

Restating Communication
Companies often fail to realize that their messages do not necessarily resonate with employees aged 45 and older; therefore they cannot connect with a large source of talent. Restart-Up is a community program established to solve this problem and support the job hunt of highly educated, highly skilled, highly experienced 45+ workers by connecting supply and demand.

Restart-Up draws the attention of organizations to the importance of diversity when it comes to competitiveness, increased efficiency, a long-term planable workforce, complementary values and the capacity of gathered knowledge, said Pethő, one of the founders of the program. “Our aim is to implement our view directly into the core values of organizations. Only afterwards can we start to expand the channels of recruitment, resulting in the increasing involvement of the middle-aged on the labor market.”

AmCham will continue its dialogue with member companies on a much-needed mindset change in employing 50+ workforce. Feel free to join the discussion in the HR committee or the Competitive Workforce Policy Task Force.

From left: Bence Husi, István Kun and Zsuzsa Gárdus.
FDI In Hungary

Coloplast Opens 25,000 sqm Logistics Base
Danish medical supplies company Coloplast inaugurated a 25,000 sqm packaging and distribution center in Tatabánya (50 km west of Budapest) on October 17, reported vg.hu. The center is five times as large as the company’s old logistics base, said VP Dietmar Vollmer. At present, 428 people work at the center, but headcount is soon expected to reach 500.

Knorr-Bremse Completes World’s Largest Factory For Railway Braking Systems
Germany’s Knorr-Bremse Rail Systems inaugurated its new production and training facilities in Budapest, built with the help of a HUF 153 mn grant from the government, reported government news portal kormany.hu. The newly completed HUF 5 bln (USD 18.7 mn) project makes Knorr-Bremse Rail Systems Hungary the world’s leading manufacturer and developer of railway braking systems, kormany.hu said. Minister of State for Economic Regulation István Lapszányi said it was important for the government that the majority of German enterprises had long-term plans for Hungary. The automotive industry has been, indepdently, a major growth engine of the Hungarian economy, he added. Relations between Hungary and Knorr-Bremse are multifaceted: the company has been a strategic partner, was the first to join the government’s supplier development program and has also been active in joint efforts to develop a dual vocational education system, Lapszányi said.

Maxon Undertakes HUF 4.2 bn Expansion At Hungary Plant
The Hungarian subsidiary of the Swiss company Maxon, Maxon Motor Hungary Kft., will extend its electromotor plant in Veszprém with an investment worth some HUF 4.2 bn (USD 57.7 mn), Minister of Foreign Affairs and Trade Péter Szijjártó announced, according to kormany.hu, the government’s website. The government is providing a non-repayable grant of HUF 105 bn for the project, which will create 102 new jobs. The company will build a new production facility with a ground area of 900 sqm, where it will introduce new precision injection molding technology, the development division of Maxon Motor’s production facilities will also be moved to Hungary. The factory will supply a significant percentage of the elements to be made at its Veszprém production center (15 km southwest of Budapest) to NASA, to be used in the electronics of the next Mars exploration rovers. The project will provide an opportunity for Hungarian engineers to join the international space technology industry, while it will equally provide an opportunity for Hungarian SMEs to become the suppliers of high-tech production and development activities. Peter Grütter, Maxon Motor’s COO for production and technology informed the press that production started on the site, established in 2001, on a floor space of 200 sqm in 2002. The company manufactures some one million products annually and employs 380 workers. The main activity of Maxon Motor Hungary Kft. is the production of electromotors and generators, and in particular, the manufacture and installation of direct current electromotors and their parts. In addition to Hungary, the company has facilities in Switzerland, Germany, South Korea, the Netherlands and the United States. With the current development, the factory in Hungary may become the largest, Grütter said.

Penny Market Opens HUF 9 bn Logistics Center In Veszprém
German-owned discount market chain Penny Market inaugurated a HUF 9 bn (USD 33.7 mn) logistics center in Veszprém (15 km southwest of Budapest) on October 17, reported veol.hu. The logistics center is the company’s third in Hungary, and will serve the western part of the country. The center is 26,500 sqm and can hold 15,000 pallets. Penny Market executive manager Jens-Thilo Krieger said the greenfield investment created 30 workplaces and will significantly increase the capacity and flexibility of the company. The center will supply 59 shops, providing 28% of the logistics capacity of the company. Penny Market has 208 stores and more than 3,000 employees in Hungary.

Siemens Joins National Supplier’s Program
German engineering giant Siemens has joined a government initiative to facilitate the participation of local SMEs in supplying multinationals in Hungary, reported vg.hu. Chairman-CEO of Siemens Hungary, Dale A. Martin and Minister of Foreign Affairs and Trade Péter Szijjártó signed a memorandum of understanding for the development of SMEs in June. GE employs more than 10,000 people in 12 facilities in the country. The center is 26,500 sqm and can hold 15,000 pallets. Penny Market executive manager Jens-Thilo Krieger said the greenfield investment created 30 workplaces and will significantly increase the capacity and flexibility of the company. The center will supply 59 shops, providing 28% of the logistics capacity of the company. Penny Market has 208 stores and more than 3,000 employees in Hungary.

Ten Pao Opens Electronics Plant In Hungary
Hong Kong’s Ten Pao inaugurated a 2,600 sqm electronics plant in Miskolc on October 5. The plant is the first step in a HUF 4.5 bn (USD 16.8 mn) investment project at the base. The plant is staffed by 177 people at present, but headcount will rise to more than 300 by 2021. Ten Pao chairman Hung Kwong Yee said the Hungarian government, the Ministry of Foreign Affairs and Trade, the local municipality and the Bosch group all played a part in the company’s decision to build its first unit outside of Asia in Miskolc (80 km northeast of Budapest). The value of the plant’s output is expected to reach an annual USD 100 mn after 2021.
The AmCham Hungary

Wall Of Fame Fall 2017

Board Simulation at Budapest Business School (BGE) (October 2)

Committee meeting at the Ministry of National Economy with Deputy State Secretary Attila Nikoletti (October 4)

HR roundtable: Engaging and enabling 50+ workforce (October 5)

AmCham Foundation’s “A Day to Make It Happen” Corporate Volunteer Day (Photos by Tamás Bosnyák, Katalin Szily) (October 14)

Exclusive meeting with Dr. John Lipinski, Professor of Management at Indiana University of Pennsylvania (October 15)

IoT Trends: Basics and Business Applications - Morning Seminar with Kőt Akadémia (October 17)

Start Your Business! at Budapest Business School (BGE) (October 18)

HR roundtable: Engaging and enabling 50+ workforce (October 5)

IoT Trends: Basics and Business Applications - Morning Seminar with Kőt Akadémia (October 17)

Start Your Business! at Budapest Business School (BGE) (October 18)

Career School fall semester with Stephano Longo, General Manager of Adecco and David Blunk, CEO of Invitel (October 18, 26)

exclusive meeting with Dr. John Lipinski, Professor of Management at Indiana University of Pennsylvania (October 15)

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BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients. BlackRock’s AUM is $5.9 trillion. BlackRock helps clients around the world meet their goals and overcome challenges with a range of products that include separate accounts, mutual funds, iShares® (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a board base of institutional investors through BlackRock Solutions®.

As of September 30, 2016, the firm had approximately 13,000 employees in 30 countries in more than 75 offices and major presence in global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa.

Eaton Enterprises

EMEA BSC Site Leader / Managing Director: Mr. Csaba Szende
Address: Budapest 1123, Nagyenyed utca 8-14.
Web: www.eaton.com/emeabsc

Eaton is a power management company with 2016 sales of $19.7 billion. We provide energy-efficient solutions that help our customers effectively manage electrical, hydraulic and mechanical power more efficiently, safely and sustainably. Eaton is dedicated to improving the quality of life and the environment through the use of power management technologies and services. Eaton has approximately 95,000 employees and sells products to customers in more than 175 countries. Eaton’s Business Service Centre (BSC) is the newest addition to the company’s EMEA regional capability and opened in 2015. It now houses over 400 employees, helping to improve the quality of life and the environment through the use of power management technologies and services.

HungaroCAD

CEO: Mr. Balázs Sabathiel
Address: Budapest 1119, Fehérvári út 84/b.
Web: www.hungarocad.hu

HungaroCAD is a design and engineering software provider and consulting company. Our team consists of engineers with several years of experience and industry knowledge in architecture, engineering, construction and manufacturing. Our solutions help our clients develop new business, achieve more accurate results, on-time and on any device.

Quinnipiac Közép-Európai
Intézet Alapítvány

President: Ms. Alexandra Pleier, Professor Christopher Ball
Address: Dunakeszi 2101, Hegyvárú út 1.
Web: www.qu.edu

The Foundation aims to promote cultural and educational programs. The Foundation supports various sport events. We maintain great partnership with Hungarian sports clubs taking part in our mission to reinforce our children giving them the opportunity to live an active and joyful life again.

Winners’ Association

President: Mr. István Débreci
Address: Tamási 7900, Petőfi utca 12.
Web: www.winnersassociation.org

Our association’s main goal is to actively contribute to the Hungarian participation in the World Children’s Winners’ Games. Children supported by our association had to suffer under long treatments till they overcame the illness. All of these sad memories and circumstances can be eased by participating and succeeding at the Winners’ Games in Russia, while bringing back the colours and happiness of childhood to their lives.

Moreover, we are supported by numerous Hungarian companies and sports clubs taking part in our mission to reinforce our children giving them the opportunity to live an active and joyful life again.

New Members On Board

CORPORATE

BlackRock Hungary

CORPORATE

Eaton Enterprises

BUSINESS

Global Web Solutions Kft.

NON-PROFIT

HungaroCAD

NON-PROFIT

Quinnipiac Közép-Európai
Intézet Alapítvány

NON-PROFIT

Winners’ Association

CORPORATE

Managing Directors:
Mr. Zsolt Kelliar & Mr. Peter Balazsik
Address: 1026 Budapest, Gálagonya u. 5.

GWS Hub is an umbrella organization in the HR Tech sector, providing innovative online solutions for the shared services industry (SSC / BPO / GBS) in the CEE region. Their main solutions are built upon the SSC Heroes industry and community portal, through which they provide online employer branding services. Whereas with their MagellanPass cloud-based recruitment solution, they are able to find, pre-filter and deliver candidates in an innovative way to their clients.
Electronic Manufacturers’ Committee Goes Off-site

Members of AmCham's Electronic Manufacturers’ Committee visited Sammnina-SCI and held an off-site committee meeting.

At the meeting participants – including high-level representatives of Continental Automotive, Flex, Honeywell, IBM, G2e, NCR Corporation, NI Hungary, HIPA, and Sammnina itself – talked about topics such as the strategic development plans for the industry, the newly established Skill Training Council for the electronic industry and the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal.

After the meeting, Károly Hoffmann, vice president of operations and plant manager of Sammnina SCI invited participants to a company tour showing the facility and the manufacturing plant of Sammnina.

Sammnina Hungary has celebrated its 30th anniversary in Hungary this year. The company has 75 global facilities, two of them in Hungary in Tatabánya (60 km west of Budapest) and Miskolc (180 km northeast of the capital). The facility at Tatabánya is more than 40,000 sqm in size and is divided between the Integrated Manufacturing Solutions plant, producing printed circuit board assemblies and finished products for applications like automobile body controllers and GSM cellular infrastructure, and the Global Services plant specializing in logistics and repairs.

The Electronic Manufacturers’ Committee meeting, led by committee chairperson Dr. László Abraham of NI Hungary (second right).

Continued from page 1.

Businesses Must ‘Make A Difference’ In Fighting Corruption

According to the newly introduced monetary sanctions, implicated companies and managers face EUR 200,000 and ancillary fines. Other measures are also meant to prevent and detect acts. For one, the law has extra-territorial effects which should increase deterrence and the rate of detection. Corporate groups are getting more attention.

Accordingly, foreign companies belonging to a French corporate group are under the scope of the legislation if certain thresholds are met. French companies with 500 or more employees and turnover or consolidated turnover in excess of EUR 100 mln must now implement a set of measures or procedures in order to comply. These include a code of conduct, internal whistleblowing mechanism, risk mapping, due diligence procedures to evaluate the situation of clients, accounting control procedures, training programs, disciplinary procedures, and internal control and appraisal process of these procedures.

“One of the most sensitive issues is whistleblowing,” Ganivet elaborated. “With the growing obligation of self-reporting to the authorities, companies must set up an appropriate framework that incentivizes this kind of activity and protects those that have the courage to speak up against corruption in their immediate working environment.”

Patron Profile

Erős Ügyvédi Iroda / Squire Patton Boggs (US) LLP

Why is Hungary a good place to do business?

Hungary is an open economy and particular emphasis is placed on encouraging foreign investment. It has skilled workers, low production costs, strong infrastructure, favorable tax regimes, and strategic location to big markets in and outside of the EU.

What would you like to see change to improve the business climate here?

The World Bank report of 2017 lists the following: Business start-up costs are high with multilingual staff and Western-trained lawyers who advise on complex transactions and disputes in Hungary and across the CEE, and work very closely with our offices worldwide on cross-border transactions.

Patron Profile

99999 Informatika Kft.

Why is Hungary a good place to do business?

Hungary has been always famous of its intellectual capital. The generations of the 20th century raised men and women who became great business leaders and exceptional talents. These two combined create such value that can be the foundation of the Hungarian economy. Based on this potential, the business opportunity is huge, which also reflects on the ICT market where our company operates. We more often meet customer requests from SMEs and enterprise companies that want to transform their business built on next-generation IT services. As such, IT will no longer be a cost center, but a true business enabler.

What would you like to see change to improve the business climate here?

Due to the fast-changing markets, there are companies who are risk-averse. This strategy was a safe position 20 years ago but, today, only those companies who can adapt fast can reach high. Any startup company can evolve to be a dominant player of an entire market segment within only a few years. Therefore, I believe investments into R&D and innovative activities are worthwhile the time and money, even in the short-term.

Patron Profile

Péter Dongó, CEO

What do you most value about being an AmCham Patron member?

Being an AmCham member is a great opportunity to meet and share knowledge with other members. We can learn who are the followers and who are the industry game-changers. Also, we have the opportunity to show ourselves, as 99999 Informatika Kft. as one of the fastest growing IT solution provider companies of Hungary.

About 99999 Informatika Kft.

Our mission is the representation of leading data center and data communication technologies, which will streamline the value creating business processes of our clients, mitigate operational risks, result in fast return and keep the total cost of ownership at a low level. The company has been operating in Hungary for ten years, and currently has a total workforce of 40 people.

www.99999.hu/en

www.squirepattonboggs.com/en/

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THE VOICE OF AMCHAM HUNGARY

JOURNAL
Indian Summer Brings Helping Hands To Support Children In Need

In the beautiful fall sunshine, more than 100 volunteers participated in the AmCham Foundation’s (ACF) “A Day to Make it Happen” corporate volunteers’ day event on October 14.

By Erika Bosnyák

Volunteers from Tata Consultancy and NCR Hungary were, once again, among the first to sign up for this initiative. Other companies began to follow suit with volunteers joining from ExxonMobil, KPMG, Lexmark, and Umet. Together with institutional employees and their relatives, more than 100 people gathered at the buildings and gardens of the Zsófia Pali Foundation, Kézzelfogható Foundation and the Hívangol Foundation of Érd to help.

A few of the companies involved offered more than volunteers and financial help to ensure that the day ran smoothly, supplies of cleaning products, paint, tools and baked goods arrived in the morning with them.

Volunteer work has a long tradition at the AmCham Foundation. For years, every spring and fall, the ACF offers multiple opportunities for volunteerism to the chamber’s membership.

Last year, more than 250 volunteers helped at institutions caring for less fortunate children with more than 2,000 hours of work.

“It fills us with great joy that our volunteer movements are becoming ever more successful, because true volunteering is not done for yourself, it’s done for someone else, when there is only one goal ahead of you, and that is to do something good for others,” said Edit Bencsik, the ACF’s curator.

The only way this is possible is if you are at peace with yourself, have enough energy, enough joy and a secure background that you can share these with others. By helping and paying attention to others, the focus on your own concerns transfers to someone else and their problems, this is how you can find solutions to your own problems as well. It is a win-win situation for all individuals involved.

What can we take home from this marvelous day? That everything and anything is possible if you want it enough. That you always have to seek an environment and a company where you can be yourself. If you are able to open up your true self to others, you can have a real impact on other people, and there is no greater gift than that.

The foundations supported could experience that, even if they are not able to cope with everything by themselves, there is always someone out there willing to offer a helping hand, because people are essentially good, they just need an opportunity to show this.

ACF would like to thank all its volunteers for their contributions.

AmCham Executives Assemble in Dublin

Thirty AmCham executives from across Europe gathered in Dublin for the annual conference organized by the European Council of American Chambers of Commerce (AmChams in Europe) on October 11-13.

Reece Smyth, Chargé d’Affaires at the U.S. Embassy in Ireland hosted the welcome reception. As part of the program, AmCham Ireland organized two high-level events during the conference, an exclusive business lunch focusing on ‘Women in Global Organizations’ and a gala conference dinner.

During the conference, AmCham executives shared best practices within the areas of membership, member engagement, events, communications and social media. AmCham Hungary CEO Írisz Lippai-Nagy was among the four finalists for the 2017 Creative Network award; she presented the chamber’s “Way of Working”, its rethought and redesigned advocacy flow.

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