



JOURNAL



T H E V O I C E O F A M C H A M H U N G A R Y

Keeping Education Competitive, Keeping Students Informed



From left to right: Bálint Korompay (Veres Pálné Gimnázium), Balázs Kristóf Sipos (University of Debrecen), Tamás Horváth (ARCONIC), Gáborné Pölöskei (Ministry of Innovation and Technology), Dr. Zoltán Maruzsa (Ministry of Human Capabilities), and Róbert Bencze (PwC).

By Zsófia Végh

At its fourth annual conference on education, AmCham Hungary officially launched a Career Orientation Program aimed at helping high school students make a timely and informed decision on their future.

Organized with the Hungarian Investment Promotion Agency (HIPA) and the professional

support of the Ministry of Human Capacities, AmCham's IV. Competitive Education Conference on November 12 took the theme of career orientation.

"Today, one of the biggest challenges for business entities is to find a skilled workforce that meets their requirements both in terms of quality and quantity," chief executive officer of AmCham Hungary, Írisz Lippai-Nagy said.

"We have 360 members of various industries. In the past year, we could hardly discuss a topic without ending up talking about the labor market and education issues two minutes into the conversation."

Róbert Ésik, president of the Hungarian Investment Promotion Agency (HIPA), agreed. "A substantial part of my work is to talk with foreign companies looking at Hungary as a potential

investment location," he said. "Four years ago, only half of these conversations touched upon the availability of workforce with adequate expertise and quantity; today, all do."

Tibor Navracsics, European Commissioner for Education, Culture, Youth and Sport, and a former Fidesz government minister, told

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COMING UP

Annual General Assembly and Board Elections Budapest Marriott Hotel » Thursday, December 13

The Annual General Assembly will take place between 9 a.m.-1 p.m. The meeting will be unusual, and not just because of the earlier start time than in previous years (AmCham annual meetings were traditionally held in the afternoon). For the first time, members will be asked to vote for the chair and a member of the supervisory board.

Other key positions up for grabs include the president, second vice president and five board members-at-large. As usual, members will also hear chamber, financial and AmCham Foundation reports, and witness the presentation of the annual Dr. Iván Völgyes Award for promoting U.S.-Hungarian relations. Members should register for the event with the AmCham office before December 10 (online registration is not possible).



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Founders of the AI Coalition including President Bársony.

AmCham Becomes Founding Member Of AI Coalition

On October 9, by invitation of Minister László Palkovics, businesses, professional organizations, chambers of commerce, academic and governmental institutions gathered together to establish the Artificial Intelligence Coalition, under the leadership of Roland Jakab. AmCham President Dr. Farkas Bársony participated at the ceremony at the Infotér Conference and signed the founding document of the AI Coalition on behalf of the chamber.

In joining this new platform, AmCham hopes to contribute to the elaboration of the country's AI strategy, and represent the interests of its membership in the area of AI developments.

The aim of the AI Coalition is to support Hungary in the inevitable international AI competition, but also in becoming a reference point for the global AI community by defining the directions and framework of AI-based developments.

Furthermore, the coalition would like to strengthen the competitiveness of domestic businesses through the wide spread and extensive application of AI with special attention to Hungarian start-ups and SMEs. Also, the coalition will focus on the efficient, fair and regulated utilization of public data, which is an important advocacy topic for AmCham, included in last year's "Cooperation For A More Competitive Hungary" recommendation package.

Advocacy Update

Second Meeting With European Commissioner Dr. Tibor Navracsics In 2018

Dr. Tibor Navracsics, European Commissioner for Education, Culture, Youth and Sport met representatives of the Hungarian Pact4Youth initiative on October 12.

Following up the first meeting held in June, where members presented the objectives of the initiative and a publication which collected the best practices, programs and projects of the participating organizations, members of the Pact4Youth working group had a second discussion with EU Commissioner Navracsics.

At this meeting, the Pact4Youth working group presented their first project idea, which would tackle the problem of the NEET youth (young people who are Neither in Employment nor in Education or Training) in Hungary.

The project focuses on making internships more attractive, valuable and fair for young people to help their transition into the labor market. The project is still in a preparatory phase, however, members of the Pact4Youth initiative appreciated the opportunity of discussing their vision with the EU Commissioner, who gave a plethora of suggestions and insight to the problem in a European context.

Participants also had a discussion on AmCham's then upcoming Competitive Education Conference (see the cover story and page three of this issue), focusing on career orientation, where Commissioner Navracsics was also a guest speaker.

The Hungarian Pact4Youth initiative – in line with the European initiative – aims to foster and facilitate the integration of young people, especially the NEET youth, into the education system and into the labor market, while also improving their labor conditions. According to CSR Europe, there are more than seven million NEETs aged between 15 and 24 in Europe.

AmCham Hungary is one of the actors involved in the Pact4Youth initiative in Hungary together with the National Youth Council (acting as project coordinator), the Ministry of Human Capacities, the Ministry for

National Economy, the Ministry of Foreign Affairs and Trade, the National Union of Students in Hungary (HÖÖK), the New Generation Center (Új Nemzedék Központ), the UN Youth Delegate, Bridgestone Hungary, Meló-Diák Ltd., the European Youth Card Association, the National Kid Association and the Young Entrepreneurs Association Hungary (FIVOSZ).



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Tibor Navracsics

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the conference: "The changes on the labor market, including the appearance and the disappearance of jobs and skills, pose a challenge to the education system because we need to define today what the labor market will demand in the future." He said Europe can either chose to prepare students for certain professions or improve the skills that allow them to do several jobs. "Europe is looking to take the second option."

When asked how effective the Hungarian education system was compared to other European countries, the commissioner said in competitiveness terms it is quite good. The youth unemployment rate is one of the lowest in Hungary across the continent – the labor market acknowledges expertise and education, he added.

Informed Decisions

With its all-new Career Orientation Program, AmCham aims to help secondary school students prepare to make a more informed decision regarding their career. The labor market is changing at a such a fast pace that parents and teachers can hardly keep up.

The platform allows corporate volunteers to register. These so-called Career Ambassadors will visit schools to hold a career orientation class or participate in career days. "In addition to giving a snapshot of their job, they focus on the skills and the expertise needed as well as the opportunities offered at a certain workplace."



Krisztina Felméry (TATA CS)

Career orientation days were made compulsory two years ago. Schools need to hold at least two days a year, said Zoltán Maruzsa, Deputy State Secretary for Public Education at the Ministry of Human Capacities (EMMI). "I welcome this initiative as it will enable industry players to get involved and students to have a better overview of the field they represent," he said.

Beyond career orientation days, students can get acquainted with the workings of some of the fields within the framework of the so-called theme-week: a week-long program in three

themes – IT, finance, or sustainability, said Gáborné Pölöskei, Deputy State Secretary for Vocational Training and Adult Education.

Companies also organize events to help students get to know better what they can expect should they decide to choose their field.

"As a traditional metal industry firm, we place the most emphasis on science, technology, engineering and mathematics (STEM)", said Tamás Horváth, CEO of Arconic. "We aim to reach out to students in various ways. We lecture in schools, we organize factory visits or shadowing, when they can follow an expert from the company. We also try and steer more girls towards our field," he added.

Dishonest Communication

Many students realize they are not interested in a field after they have started their studies. "This is partly the result of dishonest communication about that field," said Kristof Sipos, an undergraduate student of Debrecen University, and a Euroskill Mechatronics gold medalist. Sipos admits he didn't know until a few days before sending in his application what exactly mechatronics was. "It would help if career orientation/preparation for a decision did not start in the last year of high school," he said.

Some companies do target students at a younger age. National Instruments starts as early as preschoolers. "We provided many kindergartens with robot toys," László Ábrahám, managing director of NI Hungary said. At this age, there is no gender barrier – girls play with the same toys as boys, he added. The company is also involved with schools – it helps 6,000 students per year (in 100 schools) learn digital skills, algorithmic thinking and graphic programming. NI Hungary also cooperates with universities. "We have provided many universities with a field-programmable gate array (FPGA), an integrated circuit to help teaching," Ábrahám says.

Technical skills are crucial, but of equal importance are soft skills. "Most companies aim to employ problem solvers, but we believe that having people able to identify problems by asking the right questions is just as important," said Gábor Salamon of Morgan Stanley during a section when companies showcased some of their career orientation strategies.

"Managing cultural differences is one of the themes that is especially near and dear to us",

said Krisztina Felméry of Tata Consultancy Services. "With nearly 70 nationalities working for us, we think we are a credible source to talk about this topic," she added.

In launching its career platform, AmCham says it has tried to set realistic goals. "If we get to spark students' interest in this subject, if we get them to start talking about career choices with their teachers and parents and understand that by not deciding or by postponing this decision they are risking their future, we have accomplished something," Lippai-Nagy said.

BECOME AN AMBASSADOR NOW!

On November 6, AmCham CEO Irisz Lippai-Nagy presented to the Együtt a Jövő Mérnökeiért Szövetség (EJMSZ) Conference the chamber's new Career Orientation Program, which aims to help prepare secondary school students for one of the most important decisions of their lives: choosing their career paths.

With TATA Consultancy Services, AmCham has created a platform (karrierorientacio.hu) that allows volunteers from AmCham member companies, the so-called Career Ambassadors, and the representatives of Hungarian secondary school nationwide to organize career orientation visits.

Based on the success of the Language Ambassador and the Career Ambassador programs, AmCham's goal is to continue holding inspiring, interactive and thought-provoking lectures on labor market needs, the modern business environment, the importance of language skills, the opportunities of STEM (science, technology, engineering and mathematics) subjects and future jobs to students in the 9th-12th grades.

To support the volunteers, a short manual has been compiled that includes various exercises, subjects, useful tips and links which can be used to prepare for the career orientation classes. The manual is available to all registered Ambassadors on the website.

AmCham is looking for dedicated professionals who want to broaden students' minds by sharing their knowledge and vast experience.

To see more about the program, or to register as a Career Ambassador, please visit: www.karrierorientacio.hu

Join the 50+ companies and 100+ volunteers who have already committed to share their knowledge and experience with students nationwide. Step out of your comfort zone and inspire the youth.

If you want to make a difference in the lives of the next generation, sign up now!

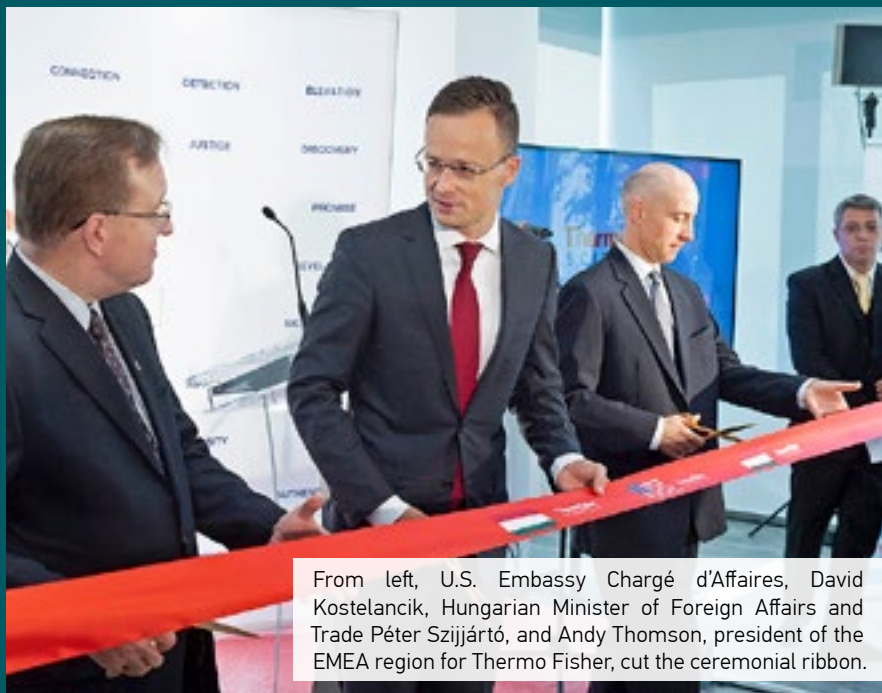
Scan the QR code with your smartphone camera.



AmCham President Farkas Bárony, Prabal Datta, Managing Director of TATA CS & AmCham CEO Irisz Lippai-Nagy congratulated the representatives of the first three registered schools.



FDI In Hungary



From left, U.S. Embassy Chargé d'Affaires, David Kostelancik, Hungarian Minister of Foreign Affairs and Trade Péter Szijjártó, and Andy Thomson, president of the EMEA region for Thermo Fisher, cut the ceremonial ribbon.

Thermo Fisher Opens Budapest Development Center

U.S.-based biotech product development company Thermo Fisher inaugurated a regional service and development center in Advance Tower, Váci út, Budapest, official state news portal kormány.hu reported. Thermo Fisher's vice president, Richard Spoor said the center would start operating with a staff of 100, but headcount would double next year and then continue to grow. Thermo Fisher

has grown in terms of payroll in Europe, Middle East and Africa region from 13,000 to 24,000 people in the past five years, he added. President of the EMEA region Andy Thomson expressed the hope that the center in Budapest will ensure the company's competitiveness in the long run. Thomson noted that the service sector is developing rapidly and this rapid pace of state-of-the-art solutions inspires companies to continuous renewal, kormány.hu added.

AVL Builds Vehicle Test Base At Érd

Austrian automotive industry company AVL plans to build a testing base in Érd (22 km south of central Budapest, on the outskirts of the capital), Érd mayor András T. Mészáros told profitline.hu. The first office building will be completed on an area of 5.7 hectares by the end of 2019, and the testing facility for conventional and electric

vehicles will be built by 2020, he added. The Budapest HQ of AVL Hungary will also move out to Érd by the end of next year.

Borsodi To Get EUR 12 Mln Regional Base

North American-based multinational brewing company Molson Coors is investing EUR 12 million at its unit in Hungary, the managing director of Hungarian brewing company

Borsodi, Zsolt Vuleta, told online daily napi.hu. The investment will be executed in two phases and will raise the capacity of Borsodi's unit in Bócs (180 km northeast of Budapest) from an annual 1.8 million to 2.5 million hectoliters, which means approximately a total of 500 million bottles of beer, Vuleta said. Molson Coors is turning the brewery into a regional center that will also supply Czech and Croatian markets with its canned international brands, he said. "Molson Coors invests where they see a return. This step is an acknowledgment of our brewery and the performance of all of the staff at the company," he added. In the first phase of the investment, almost EUR 8 mln will be spent to boost canning capacity. The phase will start this fall and test production will start in the spring. Full capacity will be reached by June. A further EUR 4 mln will be allocated to upgrade Borsodi's bottling line. The unit has 200 people on payroll at present, which will rise by about 10%, Vuleta said.

Bunge Completes HUF 9 Bln Feed Plant

U.S. cooking oil manufacturer Bunge has completed a HUF 9 billion feed plant at its base in Martfű (157 km east of Budapest), profitline.hu reported. The plant will turn out high-protein, GMO-free, sunflower-based feed that will be sold under Bunge's SunPro brand, the head of the company's local unit, Wojciech Jachimczyk said. The plant should reduce Hungary's dependence on imports of high-protein feed, mostly soy meal, which comes to 600,000 tonnes worth HUF 70 bln-75 bln annually.

Daimler Inaugurates HUF 3 Bln Mercedes Benz Academy In Kecskemét

German carmaker Daimler has inaugurated its Mercedes Benz Academy, a training center completed through the investment of more than HUF 3 billion, next to the car factory in Kecskemét (88 km southeast of Budapest), gazdasagportal.hu reported. The investment was supported with a HUF 622 million grant from the state of Hungary. The ceremony was attended by Minister for Innovation and Technology László Palkovics. Speaking of the reform of dual vocational education, the minister said there are now almost 2,000 dual vocational students participating in higher education and more than 100,000 students studying in the dual vocational education system. The number of partner companies involved in the system is more than 700, he added. Christian Wolff, managing director

of Mercedes-Benz Manufacturing Hungary said the factory played a pioneering role in introducing dual training in Kecskemét. The Mercedes-Benz factory in the city employs about 4,000 workers and turned out more than 190,000 Mercedes-Benz compact cars last year.

Doosan Investing HUF 32 Bln In Tatabánya

South Korean conglomerate Doosan will invest HUF 32 billion in a battery copper foil plant in Tatabánya (60 km west of Budapest), Minister of Foreign Affairs and Trade Péter Szijjártó said, adozone.hu reported. The company will carry out the investment with a HUF 4.7 bln government grant for the project, Szijjártó added. According to the minister, Doosan will be the sole supplier of battery copper foil, a key component of electric vehicle batteries, in Europe. Jongwoo Kim, the head of European operations of Doosan, said construction work on the plant will start this year and could wind up during the second half of 2019.

Jaguar Land Rover Confirms Engineering Office In Hungary

Jaguar Land Rover will open a technical engineering office in Budapest to support the company's European supply chain management, it was announced on November 5. The new office will create 100 new roles complementing corporate, R&D, engineering and manufacturing functions headquartered in the United Kingdom. Executive director of product engineering, Nick Rogers said: "Hungary has a strong track record in automotive engineering. We have chosen it as the location for a new engineering office to enable close collaboration with our suppliers located in Central and Eastern Europe."

LEGO Opens Education Studio

Toy manufacturer LEGO has opened an education and innovation studio at the University of Nyíregyháza (230 km northeast of Budapest), magyaridok.hu reported. "Constantly changing education is necessary to serve the changing workforce of companies operating in Hungary," deputy state secretary responsible for adult education of the Ministry of Finance Pölöskei Gáborné said at the opening ceremony. The studio, which will prepare future teachers to use LEGO tools in the classroom, is the first of its kind in Central and Eastern Europe, said university rector Erika Figula Vass. LEGO operates a large plant in Nyíregyháza.



Blackrock Inaugurates New Innovation Center

U.S.-based global investment management corporation BlackRock has inaugurated its innovation center in Budapest at the GTC White House building, azuzlet.hu reported. Rachel Lord, head of Europe, Middle East and Africa for BlackRock, said the office is the company's second largest in Europe and already has 450 employees. Minister of Foreign Affairs and Trade Péter Szijjártó welcomed the company for employing Hungarian professionals to develop its financial and business technology, its marketing strategy and its client data management system. He also added that BlackRock and many other companies will present job opportunities in London and New York this year to encourage the relocation of more professionals to Hungary, and encourage Hungarians working abroad to return home.



October 10: Leadership Masterclass with László Mérő and Dávid Klein.



October 11: Regulatory Committee Meeting with Deputy State Secretary Dr. Zoltán Nemessányi and Dr. Tibor Bogdán, Chief Advisor to the Minister of Justice.

The AmCham Hungary

Wall Of Fame: Fall



October 16: Business After Hours at PICK Gourmet & Deli.



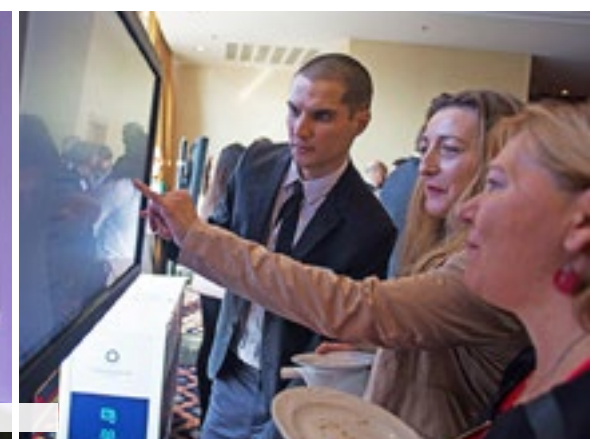
October 25: Leadership Masterclass with H.E. Iain Lindsay, Her Majesty's Ambassador to Hungary and Nóra Oravecz.



October 30: Leadership Masterclass with Orsolya Ludvig and Dr. László Ludvig.



November 12: IV. Competitive Education Conference.





Hungary 24th Most Competitive Country In The EU



Hungary ranks 48th out of 140 examined countries in 2018, according to the World Economic Forum's latest worldwide competitiveness ranking.

The index examines 110 indicators across 12 pillars (Institutions, infrastructure, ICT adoption, macroeconomic stability, health, skills, product market, labor market, financial system, market size, business dynamism, and innovation capability) to measure competitiveness.

The current ranking cannot be compared to previous years' results, however, since the methodology was entirely changed for 2018 to put more emphasis on Industry 4.0 readiness, ICT adoption, digital competency and innovation.

Closer to home, Hungary was ranked 24th among members of the European Union, with the gap to the elite growing. Even though the country is ahead of regional peers Bulgaria and

Romania, it is lagging behind its fellow Visegrád Four states Czech Republic, Poland and Slovakia.

Business dynamism, innovation, and institutional background are seen as Hungary's main weaknesses, the latter being particularly significant as it is the most influential criteria in the index. Bureaucracy, corruption, poor social capital, the weak protection of property rights and the legal framework's lack of efficiency in challenging regulations are the main causes of the poor rating in this category.

According to the index, there are not nearly enough innovative companies in Hungary, which is attributed to three factors: finance, knowledge and regulation.

There is room for improvement regarding cooperation between universities and businesses. Despite the fact that there is considerable research underway in Hungary, the index indicates that the quality is far behind the world's elite and they have no significant added value. These trends are the direct consequences of the weak quality of the education and vocational training systems.

Moreover, companies struggle to find skilled employees and the competence and efficiency levels of the current workforce is said to be low.

Considering the long-term future, the most concerning issues seem to be the high national debt, the quality of healthcare and education.

Despite some poor ratings, Hungary did perform well in a number of categories. In

terms of infrastructure and ICT adoption, Hungary is comparable with the EU average. Low interest rates and the government's efforts to attract large foreign investors provided a major boost in the country's ranking. Even though there is a lack of trust toward banks, the banking system is still above EU average. Although the index shows the digital skills of the population are low, Hungary adopts ICT effectively and its broadband and cellular internet coverage and speed put it among the elite.

Kopint-Tárki's analysis suggests digitalization is a primary area on which Hungary can build, and there are considerable opportunities to improve in research, market relations and macroeconomy.

Global trends

- The United States is the most competitive country in the world followed by Singapore, Germany and Japan.
- The disparity between countries continues to grow.
- Most governments fail to capitalize on the technological revolution due to limitations in institutional backgrounds, infrastructure and the quality of human resources.
- The EU's (72 pts) disadvantage compared to Japan (82.5 pts) and the United States (85.6 pts) is growing. However, heterogeneity must be taken into account upon comparison as the average is heavily affected by the low performance of the EU's newest members.

Life After GDPR: Good Rules And Prospects For The Future

On October 18, the University of Szeged and the Ministry of Justice hosted an international conference, focusing on the challenges associated with implementation of the General Data Protection Regulation and the future of data protection. The event included a professional roundtable discussion on the application of GDPR at enterprises, moderated by AmCham Regulatory Committee Chair Dr. Gábor Orosz, and featuring a number of committee members.

The event opened with a welcome message by Giovanni Buttarelli, European Data Protection Supervisor, who highlighted that GDPR represents a significant milestone in protecting people's fundamental rights, creating a uniform regulatory environment, directly applicable in EU member states.

Speakers included Gizem Gültem-Várkonyi (data protection as a fundamental human right), Urszula Góral (Director of International Cooperation and Education Department, Personal Data Protection Office of Poland), Dr. Endre Győző Szabó (Vice President of the Hungarian National Authority of Data Protection and Freedom of Information), Dr.

András Tóth (Associate Professor, Károli Gáspár University of the Reformed Church) and Dr. Gergely László Szőke (Assistant Professor, University of Pécs).

Dr. László Péter Salgó (Deputy Secretary of State, Hungarian Ministry of Justice) shared the ministry's results on creating consistency between the GDPR and Hungarian sectorial laws. He recognized that ministries still need to put in an enormous effort to address inconsistencies in the national legislation.

Minister of Justice Dr. László Trócsányi stressed that, without having trust in the protection of their personal data, consumers will not take advantage of online cross-border and national transactions. The first data protection directive was not designed to accommodate the internet-based society's needs. However, in the last two decades the technology took a quantum leap, increasing the value of personal data. The Regulation was created to address this, ensuring an adequate level of protection of personal data and giving control back to the data subjects.

The professional roundtable panelists agreed that establishing GDPR-compliant

practices required significant efforts from the companies, including the adoption of new processes, tools, adjusting IT-systems, training employees and raising awareness for customers. Being large companies, they could tackle these challenges through allocating the necessary resources.

Members of the audience commented that compliance with the GDPR raised significant difficulties in smaller companies' or for self-employed entrepreneurs', who are not able to employ legal or data protection professionals. The panelists agreed that a reasonable approach should be followed in applying efforts proportionate with the size, nature and risk profile of the given data processing. It is a question whether the supervising authorities would accept and apply this "reasonable" approach.

Participants also agreed that the Hungarian authority could take on a greater involvement in providing individuals with more information to foster the effective exercise of their rights under GDPR, and in providing more detailed guidance to SMEs, in order to assist their compliance efforts.

According to the majority opinion of the participants, compliance is not a state, but an ongoing effort to meet the requirements of the regulation. Regarding the future of data protection, the roundtable thought the national legislation should speed up the process of adjusting sectorial laws with GDPR, overcoming the uncertainty and filling the obvious gaps in the network of laws.

Extraordinary Regulatory Committee Meeting

On October 11, AmCham's Regulatory Committee welcomed from the Ministry of Justice Deputy State Secretary Dr. Zoltán Nemessányi and Dr. Tibor Bogdán, a chief advisor to the minister.

The deputy state secretary thanked AmCham for its outstanding professional input and the support that has been regularly provided within the framework of a strategic partnership agreement between the chamber the ministry, first signed in 2011 and renewed in 2015. He highlighted the importance of AmCham's input into the sectoral legislation that is relevant and needs to be modified in AmCham's view for the sound implementation of the GDPR in Hungary.

Drs. Nemessányi and Bogdán gave an overview of the ministry's legislative work and priorities for the remainder of 2018 and 2019, which sparked a professional dialogue with committee members.



New Members On Board

CORPORATE



Mastercard



Country Manager: Mr. Endre Eölyüs
Address: 1052 Budapest, Deák Ferenc utca 3-5.
Web: www.mastercard.hu

Mastercard is a technology company in the global payments business. We connect consumers, financial institutions, merchants, governments and businesses worldwide, enabling them to use electronic forms of payment instead of cash and checks. We use technology and data-driven insights to make electronic payments more convenient, secure and efficient for people everywhere. Mastercard does not issue cards, but develops advanced payment solutions and seamlessly processes billions of transactions around the world every year.

BUSINESS



Sárhegyi and Partners Law Firm



Managing Partner: Dr. Zoltán Sárhegyi
Address: 1022 Budapest, Árvácska utca 6.
Web: www.sarhegyi.hu

Sárhegyi & Partners is a leading, independent Hungarian law firm advising national and multinational businesses, start-ups, financial institutions, private equity funds, venture capital firms, sovereign wealth funds, governments and other organizations. With more than 35 lawyers we regularly handle a wide range of transactions, disputes and regulatory matters on behalf of Hungarian, European and international companies, private equity firms and financial institutions. The lawyers' depth of knowledge in these sectors - achieved through their local and international experience - means their clients can expect the highest quality legal services in all aspects of the representation.

NON-PROFIT



Cowbells American Football



General Manager: Mr. Karim Trabelski
Address: 1195 Budapest, Petőfi utca 7.
Web: cowbells.hu

The Budapest Cowbells were formed in 2014 with the merger of the Budapest Cowboys and Újbuda Rebels. The Cowbells have succeeded in becoming 2 time Hungarian champions 2014/2017. We focus on youth development and training not only on the sport of American Football but also to live a healthier lifestyle.

PATRON PROFILE

LEASEPLAN HUNGÁRIA ZRT.

Why is Hungary a good place to do business?

LeasePlan Hungary is one of the successful companies within the group thanks to the quality of the people we have in our local team. Operational lease is a very complex business from a finance and reporting point of view, and we are a service provider on the other hand. Well educated, motivated, smart people are needed in this industry, and Hungary provides these experts and talents. Geographical location and the taxation environment also makes our market attractive, and one that cannot be missed from the region for global companies. I believe that the growth potential at many industries is still a main point of attractiveness for Hungary, and it is a great market to pilot new, innovative ideas, developments, products and services.

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

We see more openness, willingness and effort from the government side, from different ministries, to understand, cooperate and have dialogue with business in order to achieve better insight and create a more competitive country together. The biggest challenge we see, and feel every day, mainly from our supplier side, is to find and retain and even persuade to stay in the country different professionals, like locksmiths or car polishers. In addition to securing the pipeline, we have to secure the future supply of skills, which has a lot to do with education system and "marketing" around it. The same worry comes as a parent; will my children stay and work in the country after finishing university?

Sustainability is another crucial topic, where it would be necessary to see more commitment and action;



Tímea Pesti
CEO

Hungary could be at the leading edge in the region.

What do you most value about being an AmCham Patron?

AmCham is a very active, living organization with very good initiatives and programs. The membership is very colorful; it is a great community to belong to. There are very diverse topics and working groups, so it is easy to select those that are appropriate for our company and that we can connect with and contribute to. We fully endorse the focus and values of AmCham.

Company description:

LeasePlan is a leader in two large and growing markets: Car-as-a-Service (CaaS) for new cars and the high-quality three-to-four-year-old used car market, through its CarNext.com business.

LeasePlan's CaaS business purchases, funds and manages new vehicles for its customers, providing a complete end-to-end service for a typical contract duration of three to four years. CarNext.com is a fast-growing digital pan-European marketplace for high-quality used cars.

LeasePlan has 1.8 million vehicles under management in more than 30 countries. We have more than 50 years' of international experience and almost 25 years locally, with a total workforce in Hungary 90. Our mission is to provide what's next in mobility via an "any car, anytime, anywhere" service, so our customers can focus on what's next for them.



PATRON PROFILE

TATA CONSULTANCY SERVICES

Why is Hungary a good place to do business?

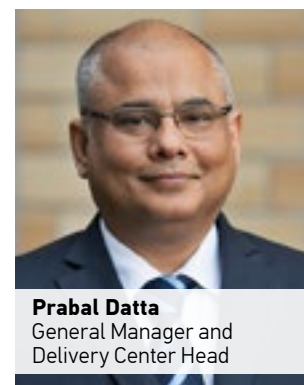
In 2001, we chose Hungary to set up our operation in Eastern Europe because of the excellent talent pool and attractive business environment. Seventeen years later, we still enjoy the favorable business climate, whether it is quality of talent, infrastructure, or the support of governmental policies. We see Hungary's developments reflected in our growth; we have doubled our headcount in the past three years. We support our customers across Europe and worldwide from our center; the central location of the country is a great advantage.

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

While Hungary has successfully and effectively adopted the "Invented in Hungary" strategy, I would like to see more advancement in the capabilities of doing business in Industry 4.0 world. While businesses prepare themselves to grow and transform by harnessing the abundance of opportunities in the digital world, the ecosystem should be made ready to provide the capabilities needed for it. We are investing in creating digital skills to support the growth and the advancement of organizations. Along with partners, we should put more efforts in spreading the importance of STEM education and helping students to take this up as a career.

What do you most value about being an AmCham Patron?

AmCham is one of the most influential international chamber of commerce in Hungary, representing a significant number of companies in Hungary across business verticals. It provides a great platform where global and local companies, large or small, come together and join forces to lobby the government and to contribute to Hungary's competitiveness. By being a Patron member, we can effectively channel messages to shape policies, and facilitate



Prabal Datta
General Manager and
Delivery Center Head

collaboration between educational institutions and business entities. In addition to the broad portfolio of services and events, we are able to further improve the business climate, make the country more competitive, and therefore a better place to do business. It also helps us greatly to live our core ethos of "giving back to society". We are able to contribute to the society and community where we operate with our premier partner AmCham. It is a great thing.

Company description:

TATA Consultancy Services is an IT, consulting and business organization and part of the TATA group, India's largest industrial conglomerate. Since it was established in 1968, TCS has become a global player with 4000,000 plus associates representing 130 nationalities in 45 countries operating in a unique Global Network Delivery Model™ (GNDM™), recognized as the benchmark of excellence. TCS is among the most valuable IT services brands worldwide. It is ranked by Forbes as one of the top 100 innovative companies in the world. We have been recognized as a Global Top Employer by the Top Employers Institute, one of eight organizations worldwide to have achieved this status.

Our first Global Delivery Center was established in Budapest, Hungary in February 2001. The objective of this center is to provide near-shore services to our customers in Western and Eastern Europe and to customers with a global presence. Since its establishment, TCS Hungary is a strategic delivery center globally offering a broad portfolio of services.





Blind Children Tour Budapest Airport, Aeropark Museum

The children from the National Institute for the Blind participated in a tour of Budapest Airport with the support of the AmCham Foundation. Emőke Petneházy reports on another inspiring ACF day.

"Last year, I visited Ferenc Liszt International Airport and the Aeropark Budapest with two of our students from the National Institute for the Blind. I worked for the former Hungarian airline Malév for 27 years and I really wanted to show the kids a truly fascinating place. After a nice presentation about the airport, the children had the chance to get in and feel the airplanes as well.

"After the visit, I shared our experiences in a Facebook group for Malév colleagues and many were moved by the kids' story. That's when I decided to take the entire school for a trip there.

"We received donations for the tickets from my former colleagues and they even helped us out during the visit. But we still needed transport. I asked Erika Bosnyák of the AmCham Foundation – a reliable partner for many years – to help. Thanks to her, ACF and AVIS offered to cover the costs of the buses.

"We headed for the airport with 94 people on board. The kids had a wonderful experience learning about flying and the airport and its facilities. The kids could smell the kerosene and hear the thunderous sound of the jet engines. We even waved to all the pilots rolling by us on the runway. As the highlight of our visit, we went to Aeropark and checked out the Ilyushin IL-18 and TU 154 aircraft. What an adventure!

"The kids are full of unforgettable memories. So am I. It is all thanks to a wonderful group of people who decided to go the extra mile to show the kids a good time."



Five Young Talents Receive ACF's Zsuzsa Rajki Award

The purpose of the AmCham Foundation is to provide aid to the underprivileged in Hungary, especially children, and the support institutions and organizations who care for them.

Zsuzsa Rajki had been a cornerstone of the ACF for almost three decades; not only one of its founders and drivers, but its face and representative. In recognition of her work and to further her legacy, Dr. Péter Komáromi, the chairman of the foundation, with the full support of the board of trustees, launched the Zsuzsa Rajki Award for Young Talent during the spring of 2018.

"With the Zsuzsa Rajki Award, our goal is to help talented and deprived young people realize their full potential and become open-minded and creative adults who value life-long learning and possess the power of change. In the future, we would like to expand this initiative with a corporate mentor program to help the recipients get prepared for the rapidly

changing demands of the labor market," said Mária Gordon, a board member.

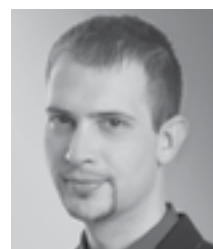
The AmCham Foundation is proud to announce the recipients of the first Zsuzsa Rajki Awards for the 2018/2019 school year to five youths who displayed immense talent and exemplary dedication to their crafts in the fields of sports, science and music.

- Richárd Berki and Tibor Nagy, sixth grade wrestling talents
- Boglárka Szűcs, a folk musician from Várpalota
- Ákos Török, pianist
- Szilárd Varga for his outstanding performances in natural sciences

All winners will receive financial support to continue their studies and purchase equipment.

Application for the 2019 Award will open again in the spring.

AmCham Office Staff



Top row from left

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JOURNAL is published on behalf of the American Chamber of Commerce in Hungary by Business Publishing Services Kft., Madách Trade Center, 1075 Budapest, Madách Imre út 13-14, Building A, 8th floor

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