New Board, Same Mission

The new board, above, from left: Péter Gerendási (Deloitte), Liam Crow (FirstMed), CEO Írisz Lippai-Nagy, secretary treasurer Csaba László (KPMG), Krisztina Varga (HPE), Bea Előd (Cit), Péter Csucska (Lexmark), president Farkas Bársony (GE), Ákos Burján (PwC), second vice-president Andrea Jádi Németh (bpv Jádi Németh), first vice president Márk Hetényi (MKB), and Judit Zolnay (Metlife). For full story, see page four.

JOURNAL would like to wish all AmCham members, partners, readers and friends a peaceful, productive and prosperous 2017.

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From the Presidents

With 26 million copies sold over time, “Who Moved My Cheese?”, a book by Dr. Spencer Johnson, is perhaps the most well-known business parable, and had a profound effect on the way corporate leaders think. We now know that in order to succeed in the long run, we need to anticipate, monitor and adapt to change. We don’t fear change anymore, as we understand that change happens. In theory. Because many times when it comes to our everyday lives or business operations, we dread fear of the unknown overcomes the positives of new possibilities.

When I had the privilege of being elected President of AmCham in 2014, together with the board, the staff and our members we embraced change and designed a new way to operate, complete with a new vision and strategy. We needed change to be more efficient in representing our members and the business community at large. After two years of working from this new playbook, we can say that the change was for the better. Our membership is growing in quality and quantity, dialogue with the government is structured and meaningful, and there have been many success stories along the way.

Do we now sit back in the comfort of knowing that we did what we could and things are on the right track? No; now is the time to monitor change and adapt again. As in Johnson’s book the parabolic “cheese” is a moving target, the competitiveness of Hungary – our “cheese” – is also constantly changing. With the yet unseen complexity of our economy and society, our sense need to be sharper than ever, if we strive to succeed and make a difference. That is why we are preparing a new Policy Agenda for AmCham, and we are constantly fine-tuning our recommendations for government.

It has been an honor and a privilege to serve the AmCham community as president. I know that Dr. Farkas Bársny will be a strong, focused and smart president of AmCham, keeping the chamber’s senses sharp and anticipating change.

Best regards, Ferenc Pongrácz

First of all, let me use this opportunity to thank the membership for the trust, it means a lot to me and balls up the level of energy, passion and dedication I have been demonstrating since I joined AmCham’s leadership. I have a great respect for the membership in approving the new direction we took in the last two years (along the new policy agenda items), which actually finally convinced me to join the board. It proved to be a critical and essential change, and it definitely confirmed the principle that “change is good”. The main evidence for this lies in the unprecedented number of discussions with government representatives, government bodies and ministries who seriously consider AmCham a professional partner in working for a more competitive Hungary. It is reflected in the new legislation becoming effective on January 1, 2017. At the end, this is the main reflection of effective advocacy.

I actively promoted development in the new era as the lead of the Investment Policy Task Force. I am very proud of the work done by the team in strong cooperation with the other PTFs and HIPA, led by Róbert Ésik. I have a great respect for Minister of Foreign Affairs and Trade Péter Szijjártó for his dedication and time spent on resolving issues with us. Finally, special thanks again for the very professional support of the AmCham staff, led by our CEO.

Let me also thank former President Ferenc Pongrácz for leading the organization in the first two years of this significant change, I will count on his strong determination to continue to contribute for the benefit of the AmCham members.

Last, but not least, no doubt we are facing a very interesting, historic period again. I am sure that there are plenty of opportunities in the US-Hungary relationship among the latest developments, beyond simple economic relations. Furthermore, there are several new themes in AmCham on which we will need to work very actively. The “digital” theme is demanding more focus and priority. We need to continue to formulate and share our ideas about how to resolve the lack of skilled labor force. Sustainability will also remain in focus, from both the CSR and non-financial reporting obligation perspective. The topic of SMEs is not new; however, we must seek new, innovative ways of how we can provide support, it is in the best interest of our membership too (not talking about the fact that it is high on the government agenda).

I am looking forward to working with the great new board, our great member companies and our great staff!

Best regards, Dr. Farkas Bársny

Letter

Board of Directors

Top row from left

Dr. Farkas Bársny
President
GE Hungary Kft.

Márk Hétényi
First Vice President
MKB Bank Zrt.

Dr. Andrea Jádi Németh
Second Vice President
Próvenciás Némethi Attorney at Law

Csaba László
Secretary Treasurer
KPMG Advisory Ltd.

Board Members at large

Ákos Burján
PwC Hungary Kft.

Liam Crow
First Med Kft.

Péter Csucska
Lexmark International Technology Hungary Kft.

Bea Előd
Cit Service Center Budapest

Péter Gerendási
Deloitte Hungary

Kristina Varga
Hewlett Packard Enterprise

Dr. Judit Zolnay
MetLife Europe Limited Magyarország Főkételépe

Írisz Lippai-Nagy
Chief Executive Officer

Ex officio members

Ferenc Pongrácz
William Benkő
Thomas Strauss
‘Cooperation for a More Competitive Hungary 2017’

On December 14, AmCham along with its board, members and partners completed and sent the revised “Cooperation for a More Competitive Hungary 2017” recommendation package to Prime Minister Viktor Orbán and his cabinet.

The recommendation package was first published in February 2016 and AmCham has had the opportunity to discuss the original 19 points, with its members and the government across the past 10 months. The AmCham delegation had the honor to personally discuss the proposal with Minister of Foreign Affairs and Trade Péter Szijjártó in April, followed by meetings with State Secretaries István Lepsényi, László Palkovics and László Gáborina. Input from these meetings and main messages of the chamber’s flagship events – the “Business Meets Government Summit”, the “Competitive Education Conference” and the “AmCham-Bran Bar Lapi” – were all included in the revised document, resulting in 17 points on a variety of issues, where the chamber hopes to contribute to improving the competitiveness of Hungary.

As a result of the original 19 points, AmCham is proud to see promising new regulations that our community have advocated for. These include the 9% Corporate Income Tax, employee mobility incentives, the “Invented in Hungary” initiative, more focus on digitalization and competences in education, and new professional training programs (DKE).

The new, 17-point package represents our commitment to move our economy and country forward and we consider it a living document, open for further dialogue. Currently, the paper mainly focuses on enhancing the FDI environment, widening the labor market pool, developing the training framework, creating a more balanced industrial portfolio, enabling Hungary to climb up the value chain, the introduction of a new R&D grant scheme to attract new R&D centers and stimulate the expansion of the existing setups of larger corporations, the continued cutting of red tape and the need for more cloud-based e-government solutions. If you are interested in reading the 17-point recommendation package, please send an email to judit.schlagi@amcham.hu

FDI in Hungary

Becton Dickinson prepares USD 114.7 mln investment

U.S.-based medical tech manufacturer Becton Dickinson is expanding its syringe plant in Hungary’s Tatabánya through an investment of USD 114.7 mln (HUF 34 bln), for which the Hungarian government is providing a grant of HUF 2.7 bln, the Ministry of Foreign Affairs and Trade announced November 23.

The Hungarian investment, which will see the installation of new production lines at the plant, is expected to create 219 high added-value jobs, according to the announcement. The investment is currently at the planning phase and construction is set to start in 8-10 months. Once construction has begun, the project is expected to be completed in three years, the announcement added. The company has invested USD 350 million in ramping up its production and creating jobs since 2007, Hungarian news agency MTI reported. At present the company has 700 employees in Tatabánya.

Swiss Krono Group opens wood processing plant

The Swiss Krono Group inaugurated a new wood processing plant producing oriented strand board (OSB) on November 9, completed through an investment of USD 101.5 mln (HUF 30 bln) in Vásárosnamény, northeast Hungary, according to Hungarian news agency MTI. Swiss Krono’s Hungarian subsidiary received a grant of several billion forints for the investment, which creates more than 100 jobs, László Szabó, state secretary at the Ministry of Foreign Affairs and Trade, said at the opening ceremony. Ines Kaindl-Benes, chair of the board at the Swiss Krono Group, said the new plant has been established at the site of former wood processing company Interspan Faipari, which was shut down in 2011. Swiss Krono Hungary will produce 300,000 cubic meters of OSB a year, increasing the group’s total output by 20% from the current 1.5 million cubic meters. The products will be sold in Hungary and neighboring countries.

French Le Belier to invest USD 33.7 mln in Hungary

French automobile industry supplier Le Belier will invest an accumulated USD 33.7 mln (HUF 10 bln) in three of its Hungarian plants, for which the Hungarian government is providing a grant of HUF 2.2 bln, with a Hungarian government support of HUF 907.7 million, foreign ministry state secretary László Szabó said Thursday, according to reports. The investment, which is scheduled to be carried out in two years, is expected to create 180 new jobs here, on top of the current staff of 2500. Linamar Hungary CEO Csaba Havas was quoted as saying by Hungarian news agency MTI. The investment is expected to raise the company’s sales revenue by HUF 2.5 bln in five years, the CEO added. The company exports more than 90% of its products. Linamar paid Hungarian suppliers HUF 21 bln, MTI said, adding that the company completed HUF 5.7 bln of developments last year and invested HUF 24 bln between 2010 and 2015.

Penny Market invests in third Hungarian logistics base

The Hungarian arm of international food retail network Spar is planning to spend HUF 1 billion (USD 3.7 mln) on developments at its Budapest plant over the next three years, President-CEO Dale A. Martin announced November 22 according to reports. With construction starting this week, Siemens is building a new 10,000-square-meter production hall and adding 2500 sqm to the existing one, said Árpád Goszták, CFO of Siemens Power and Gas’s Budapest plant, according to Hungarian news agency MTI. As a result of the investment, Siemens expects to hire more than 150 engineers to work at the Budapest unit, which manufactures turbine blades and large steel components for gas and steam power plants, the CFO added. Manufacturing of the high added-value new products will begin in 2018 and the plant will become one of Europe’s biggest turbine blade factories as a result of the development, said Minister of Foreign Affairs and Trade Péter Szijjártó, according to MTI.

Siemens eyes USD 33.7 mln investment in Budapest

Siemens is planning to spend HUF 3.7 billion (USD 33.7 mln) on developments at its Budapest plant over the next three years, President-CEO Dale A. Martin announced November 22 according to reports. With construction starting this week, Siemens is building a new 10,000-square-meter production hall and adding 2500 sqm to the existing one, said Árpád Goszták, CFO of Siemens Power and Gas’s Budapest plant, according to Hungarian news agency MTI. As a result of the investment, Siemens expects to hire more than 150 engineers to work at the Budapest unit, which manufactures turbine blades and large steel components for gas and steam power plants, the CFO added. Manufacturing of the high added-value new products will begin in 2018 and the plant will become one of Europe’s biggest turbine blade factories as a result of the development, said Minister of Foreign Affairs and Trade Péter Szijjártó, according to MTI.

Spar Hungary plans USD 77.8 mln network development

The Hungarian arm of international food retail network Spar is planning to invest a total of USD 77.8 mln (HUF 26 bln) on the development of its network in Hungary which comprises 345 Spar stores, 32 Interspar stores and 108 Spar Partner franchise stores, according to reports. Plans for the development were announced on November 9 at the opening of Spar’s latest store in Budapest, a 600 sqm unit created through an investment of HUF 260 mln. Developments would include the modernization of 26 stores in Hungary, said communications director Mark Maceczka, according to Hungarian news agency MTI. Spar Hungary employs more than 13,000 workers in the country MTI noted.
New Board of Directors and President Elected at Annual Assembly

By Levente Hörömpöli-Tóth

At the 27th annual general assembly of AmCham, held on December 7 at the Budapest Marriott Hotel, Dr. Farkas Bársony, General Manager of GE Hungary Kft., was elected President. Bársony takes over for a two-year term, replacing Ferenc Pongrácz, whose mandate had come to an end. Bársony has been a board member since 2014, and he is the leader of the chamber’s Investment Policy Task Force. The position was hotly contested, with Márk Hetényi, Deputy CEO at MKB Zrt. and Krisztina Varga, COO at Hewlett Packard Enterprise Services, also in the running. Hetényi remained First Vice President, while Varga will continue as a board member-at-large together with Bea Előd (Citibank), Liam Crow (FirstMed), Péter Csucska (Lexmark) and Dr. Judit Zolnay (MetLife). Additionally, two new board member-at-large were elected, namely Péter Gerendási (Deloitte) and Ákos Burján (PwC).

Also standing for the board members’ positions, though unsuccessful on this occasion, were György Leitner, CEO at Affidea Diagnosztika Kft., and Zsuzsanna Beszteri, government and regulatory affairs executive at IBM.

Three candidates ran for the position of Second Vice President: Edit Bencsik, head of marketing at Tata Consultancy Services; Péter Gerendási, senior partner at Deloitte and the outgoing post holder; Dr. Andrea Jálné Németh, managing partner of bpv JÁDI NÉMETH, who was duly reelected.

As usual, reports were presented by outgoing president Pongrácz, AmCham CEO Irina Lippai-Nagy, secretary treasurer Csaba László and Policy Task Force leaders Dr. Farkas Bársony, Joerg Bauer, Andrea Juhos and Dr. Judit Zolnay. “I am happy to report that AmCham is growing in terms of numbers and membership is up from a year ago,” Pongrácz highlighted.

One of the great achievements of 2016 was that the cooperation with the government for a more competitive Hungary went on. “Recommendations have been forwarded to the Prime Minister and we are finalizing the revised edition of AmCham’s latest recommendation package in light of the new legislation foreseeing the reduction of corporate tax to 9%,” Bársony said. “AmCham supported the tax cut all along and weighed in to make it happen.” As secretary treasurer László noted before the annual report was adopted by the annual assembly: “Membership fees should go up, whereas financial activities are expected to remain relatively inactive due to the low interest rate environment. We are proud to report that at this point, 12.4 months of operations are covered by liquid assets.”

Achievements by the various AmCham Policy Task Forces were reported on, from the Healthy Nation Program to the Language Ambassador Program. “Among others, our career ambassador initiative needs to be highlighted, whereby member companies invite secondary school students to show them what it is like to work there and to tell them what it takes to be recruited,” said Andrea Juhos, co-chair of the Talent PTF.

AmCham would like to thank outgoing President Ferenc Pongrácz and Board Member Andrea Juhos for their dedicated service during their tenure.

The Board of Directors established the László Metzing Award in honor of our late COO, colleague and friend, László Metzing, recognizing an AmCham Staff Member whose efforts played an important role in the success of AmCham. In 2016, the award was presented to Policy Officer Judit Szilágyi. President Ferenc Pongrácz presented the President’s Award to Event Manager Anita Árvaai and Communications Manager Zsófia Juhász for their outstanding work contributing to the Chamber’s goals.

AmCham would also like to thank Weil, Gotshal and Manges for sponsoring the General Assembly and for their continued legal support to the Chamber.
This annual award recognizes individuals who have played “an outstanding and exemplary role in developing Hungarian-American business relations over the past years.”

It is named for Dr. Iván Völgyes, who is credited by many as the father of modern lobbying in Hungary. Born in Budapest in 1936, he moved to the United States in 1956, where, after acquiring a BA, MA and PhD in International Politics, he worked on John F. Kennedy’s election campaign in 1959 and then followed him into the White House.

After the fall of the iron curtain, he became instrumental in bringing numerous US-based businesses to Hungary including the Gallup Organization and Reader’s Digest. As the chief advisor to General Electric in Hungary, Völgyes also assisted in bringing six of GE’s 10 global core businesses, along with more than USD 1 billion in investment. He lost his life in an airplane crash in June 2001. The award was launched in 2005.

For the first time ever, the award was this year shared and went jointly to U.S. Ambassador to Hungary Colleen Bell and Hungary’s Ambassador to the United States Réka Szemerkényi. Bell was able to share her thoughts on stage at the assembly, while Szemerkényi addressed the meeting via a video message.
The AmCham Hungary
Wall of Fame
Winter 2016

AmCham x Marriott Thanksgiving Charity Dinner [November 22]

Start Your Business! at Szent István Egyetem, Gödöllő [November 16]

Career Ambassador Program at Amway [November 9]

Start Your Business! at Corvinus University of Budapest [November 23]
Research Pinpoints Hardest Jobs to Fill

Industry and academia have come together for a major survey into Hungary’s labor shortage and staff retention patterns.

The study was undertaken by Pivot Human Capital, a and the Management and Human Resources Research Center of Godollo’s Szent Istvan University and based on an online questionnaire. The research was professionally supported by AmCham, the Budapest Chamber of Commerce and Industry and the National Association of Human Experts, with the online questionnaire completed by 328 HR experts and CEOs.

In October 2016, AmCham organized a professional workshop to discuss the study results with the chamber’s HR Committee and Talent Policy Task Force members, and members of the research team. Participants of the workshop all agreed improvements to the education and vocational system are crucial to solving the problems of the labor market.

AmCham Hungary supported the survey as we see an overwhelming interest from our members – the largest investors in Hungary – to have a better understanding of labor market trends in general, and specifically of securing and retaining talent,” said Inés Lippar-Nagy, CEO of AmCham Hungary. “We understand that in order to improve Hungary’s long-term competitiveness we must embrace a strategic view of talent, as only with highly motivated and skilled employees can we attract more jobs.

Depending on the scope of their activities, between half and one-third of the companies answering the questionnaire said they are struggling with fluctuation exceeding 5%, though this is not uniform across all job titles. Executive and mid-level workforce fluctuation is not considerable, at 5% or less. In case of sales jobs, 77% of data providers reported fluctuation under 5%. Among jobs requiring higher education, 57% of enterprises said they have less than 5% fluctuation. The highest turnover is observed among blue-collar workers. Some 9% of the organizations studied reported turnover exceeding 40%, while another 13% put it at between 20-40%.

According to the research, the following 12 positions are the most difficult to fill: IT specialist, engineer, operator, salesman, quality assurance engineer, consultant, administrator, mechanical engineer, HR specialist, mid-level engineer manager, waiter/waitress and project manager. Filling a vacant position takes an average of 11 weeks. Operators and the project manager positions are filled quickest (at around 4-5 weeks), but it can take up to 21 weeks to find an engineer.

The most commonly used company programs are not considered to be the most effective solutions in attracting and retaining talented employees. While 87% of respondents said they use an employee satisfaction and engagement survey, only 39% considered it “especially effective”. Similarly, a performance evaluation and bonus system was used in 93% of cases, but thought “especially effective” only in 62% of cases. The highest score (64%) was given to individual training and personal development plans, used by 84%.

The research also looked at what value company representatives put on government programs that are targeted to help ease the labor shortage. A revised tax and social security contribution system is considered an efficient tool by the majority of the respondents (85%) in attracting and retaining talented employees. And 71% of respondents felt that supporting non-standard forms of employment (i.e. telecommuting, part-time work, shared work, etc.) would be especially effective. More than half of the participants found the following seven solutions very efficient: encouraging and supporting training programs (dual training, and special vocational training programs), a more sophisticated income support system, supporting housing costs (construction, workers’ hostels, renting costs), supporting day-care centers and kindergartens within an enterprise, introducing special labor market services, increasing the role of student work (involving secondary and higher education students), and the development of transportation, commuting contributions (i.e. supporting company buses). According to the respondents, the employment (or “renting”) of public workers by non-public administration organizations is the least effective solution. Similarly, respondents view the support and promotion of attracting foreign employees a solution that would have limited results in easing the labor shortage in Hungary.

AmCham Member Companies Recognized at Family Friendly Company of the Year Gala

The Three Prince and Three Princesses Movement Family Friendly Company of the Year award was presented for the fourth time at the Budapest Music Center on November 15, with several AmCham member companies receiving recognition for their efforts to support families and to create a better work-life balance.

Apart from the Family Friendly Company of the Year awards themselves, several companies were given Mentor Company awards — including GE Hungary, Magyar Telexkom and K&H Bank – for supporting and backing staff in sharing their experiences and best practices. MOL collected the Video Award for its short film.

The Three Prince and Three Princesses Movement was founded in 2009 by Maria Kopp, a renowned professor of behavior sciences, with the main goal of helping young adults accomplish their dreams of becoming parents. Volunteers and supporters are drawn from a wide background: representatives from the public and private spheres, thought leaders, professionals from various disciplines, and politicians.

The movement drafted a statement, known as the “Declaration Supporting Families and Birth”, which was signed by all the parliamentary parties in 2013. It was renewed in May 2015.

The Ministry of Human Capacities, AmCham, the Alliance for Excellence Non-profit Association, and the Salva Vita Foundation presented the Disability-Friendly Workplace Awards on December 8 in the National Theater; Flextronics and QiQor Global Services Hungary were recognized for their efforts and dedication to this important cause, while E.ON Hungary was honored for the third time.

The Disability-Friendly Workplace Award was initiated by the Salva Vita Foundation in 2010, with the aim of promoting encounter between job seekers with disabilities and those employers who are committed to improving practices concerning the recruiting, employment, and retention of people with disabilities.

The winners of the award are entitled to use the Disability-Friendly Workplace logo as a public display of their dedication and commitment towards disabled people.

The Salva Vita Foundation was established in 1993 with the mission of contributing to the creation of social equality for people with intellectual disabilities and building a multicolored, inclusive society.

E.ON, Flextronics & QiQor receive Disability-Friendly Workplace Award

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Witnessing History at the U.S. Election Night Party

Christian Keszthelyi

Almost 1,300 Americans and friends of America gathered at the Corinthia Hotel Budapest on November 8 for the quadrennial United States Presidential Election Party, jointly organized by the American Chamber of Commerce in Hungary and the U.S. Embassy Government officials, diplomats and business representatives mingled amidst American-style catering – including bagels, hotdogs, burgers, BBQ ribs, and of course donuts – in anticipation what eventually turned out to be a striking election result.

Addressing the audience at what is said to be one of the biggest such parties in Europe, U.S. Ambassador to Hungary Colleen Bell said before the first votes had even been counted that the evening would be a historical one, which indeed would prove to be true. “Tonight we are here to celebrate Americans going to the polls to exercise the simple but extraordinary right to vote,” Bell said. The ambassador reminded the partygoers that an estimated 130 million Americans showing up at the ballots were not only voting for the 45th President of the United States of America, but also for 435 house seats, 34 Senate seats, 12 governors and multiple state legislators.

Bell admitted that the extensive campaign prior the elections has showed that Americans hold different points of view; however, in citing Woodrow Wilson, the 28th president (1913-21), she reminded that democracy “releases the energy of every human being.” She also stressed that, whatever the result would be, and despite the “slightly spirited political debate”, the decision of voters must be respected, as it has always been, on the principles of the “shared belief and strength of democracy.”

As a big take away before finishing her speech, Bell noted that the next day, regardless of the outcome of the elections, the embassy staff and herself would continue their “business of representing the United States and strengthening the relationship with Hungary.”

Policy debate

Bell’s speech was followed by a policy debate with two representatives of the Democratic and Republican constituencies, who discussed the main issues and pinpoint of the campaign, without speaking for the candidates of the two big parties. In order to try and drill down to the substance of the campaign, which had “often seemed to be more about sound bites than substance,” as panel moderator Robin Marshall put it, the two representatives discussed the policies of the two candidates.

“The American country has never been so divided as it is right now, whether it’s ideological, racial or religious,” said Edward Cindric, student of Central European University’s MA program of political science, representing the Republican side. “All three divisions of the government have contributed to this [...] and by doing so have miserably failed the American people. Some of our [...] constitutional rights such as free speech and expression have been jeopardized. Our constitution has been so criticized and fragmented that people have begun to question whether this is the original form of American democracy,” he added. However, according to Cindric, most importantly “among all the wonderful diversity among the country, the one thing that unites all is being American; regardless of whether you are white, black, Hispanic, Christian or Muslim, you are American. And that is a privilege that Donald Trump promised to protect.”

Merrill Oates, regional vice chair of Democrats Abroad for Europe, Middle East and Africa, pointed out that, during the primaries Hillary Clinton and Bernie Sanders had “intense policy discussions and disagreements, but they approached the issues amicably and with respect.” He also noted that there was a very clear policy to issues from both of the Democratic candidates. In contrast, Oates believed, the Republican candidate debates had shown a distinct lack of discussion of political issues. Speaking on behalf of his organization, Oates said that during the debates, “we were proud to be Democrats”. He noted that in the midst of all name calling that the two sides had focused on instead of discussing policies, Republicans and Democrats in Hungary were able to work together to get out the word and help register voters.
Marshall closed the panel with an observation that it is difficult to find people in Hungary who would not be connected to the United States somehow. “What happens tonight matters not just for Americans but also us, here in Hungary,” he said. “At the end of the process, there will only be one president, but that person has to become the president for everyone. And then there is a chance that all of America wins, and if that happens and we have a peaceful and stable United States, then for the rest of us in the world, we get a chance to win as well,” he added.

Elsewhere that evening highlights included live video feeds from the major U.S. news networks, two shows by dance group Freelusion, a mock election in the Oval Office, authentic campaign materials and decoration directly from the United States, a free guide on all you need to know about the U.S. presidential elections, a quiz on U.S. history, the candidates and the electoral system at various educational stations. Music was provided by the Hungarian Air Force Band and singer Csaba Vastag, the 2012 “X-Faktor” winner.

Just how engaged guests were with the proceedings was evidenced by a photo AmCham put out on its dedicated U.S. Election Night Facebook page at 4:33 a.m. on November 9, showing guests still watching results coming in on the big screen in the Grand Ballroom.
Getting to Know the Wonderful World of Filmmaking!

On December 3, more than 70 disadvantaged children from Bólyai Gyermekotthon, Cseppközi Gyermekotthon, Közelkohati Alapítvány and the RÉS Social and Cultural Foundation and more than 50 AmCham member company employees visited the Korda Filmpark’s interactive exhibition and attend the studio tour. During the nearly three-hour program, the children were able to learn what it is like to work as a film crew, the process of making a movie from idea to execution, and what sound supervisors actually do among other things. We were enlightened about the working process in the sound studio. We could simulate the clatter of hoofs in adventure movies and were shown a number of other film secrets got revealed.

The most exciting part was learning how they make some of the effects for the film “Giants and Dwarves”, and naturally motorcycling on the banks of the Danube! The guests saw how they make the water scenes, and what it is like when a battleship blows up (the line for this attraction was particularly long!) All-in-all, the children were able to taste the wonderful world of movie making and as a takeaway present were able to take photos in “New York” and a “medieval” village. The AmCham Foundation is grateful to ExxonMobil BSC and Interag Holding for their support and to other AmCham members for their attendance to witness the children’s happiness.

The ACF’s Generosity Award winners of this year are: Lexmark Hungary and Tata Consultancy Services.

The Generosity Award was founded in 2005, in order to thank those supporters that contribute most to the foundation’s goals. In 2016, the AmCham Foundation mobilized 270 volunteers who helped many different foundations, children’s homes and hospitals in more than 2,000 working hours, so we can now say that ACF has reached more than 1,000 children from ten institutions in 2016. The winners of this award, besides their commitment to the good cause, contributed to ACF’s actions with 90 people and 720 hours of volunteer work for the chosen institutions.

Edit Bencsik, Tata Consultancy Services: 

“First of all, I wanted to take a moment to extend our most sincere thanks for receiving the prestigious Generosity Award from AmCham Foundation. Jamsetji Tata, our founder, set the very basic rules of Corporate Social Responsibility in 1887, when he said: In a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence.” He was someone who took care of his employees and introduced a series of welfare measures in his companies, long before such measures were made statutory for all enterprises.

“This is the spirit that leads us, in all CSR activities. Being a member of AmCham, Hungary’s most respected chamber of commerce, it was obvious for us that we should try to harmonize our activities with the AmCham Foundation. It was easy to do, since we have a lot in common with the ACF’s mission and values. Helping kids in need of social, mental or physical support is our focus too. And the best part of the cooperation with ACF that we can multiply the impact of our activities by cooperation with other ACF volunteers. We all looking forward to working again with ACF.”

You were a major sponsor of the U.S. Election Night Party. What was your biggest take away from the event?

I really enjoyed seeing the many Hungarian and American people coming together and following the US Presidential Election. American companies are important economic partners of us, being the biggest foreign investor in Hungary among non-European countries. About 500 US. companies operate in our country, employing nearly 100,000 people. It is all about collaboration and I met interesting people at the event. I’d like to express my thanks to AmCham Hungary for organizing this great event and confirm our contribution in the future as well.

You have recently rebranded. What’s the philosophy behind the move?

Alcoa Inc.’s transformation has created one of the most globally competitive businesses in the aluminum industry. The management of both companies are able to put greater emphasis on utilizing long term growth opportunities and becoming leaders in attractive markets. Arconic is a premier provider of high-performance advanced multi-material products and solutions in attractive growth markets, with a full pipeline of innovations. The new Upstream Company, Alcoa, is a global industry leader in bauxite, alumina and aluminum products, with a strong portfolio of value-added cast and rolled products and substantial energy assets.

What can we expect from Arconic in 2017?

Arconic is very well positioned as a leader in attractive markets. Its subsidiary Arconic-Köfém, celebrating its 75th anniversary in 2016, is the 25th largest company in Hungary. So far we invested some EUR 654 million at current prices (e.g. opening a new office building, a new manufacturing plant and new manufacturing line at our wheel plant in the last two years), and we are at the second or third place among US. companies in Hungary. We are committed to further growth in this country, supporting the communities in which we are located and contributing to the economic development of the country.

Company introduction Arconic

Arconic creates breakthrough products that shape industries. Working in close partnership with our customers, we solve complex engineering challenges to transform the way we fly, drive, build and power. Arconic is a premier value-added company, providing high-performance multi-material products and solutions for aerospace, automotive, construction and power. Arconic is a premier value-add company, providing high-performance multi-material products and solutions for aerospace, automotive, construction and power.

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**New Members On Board**

**Konica Minolta Hungary**

**Managing Director:** Dániel Szőkely  
**Address:** 1177 Budapest, Gavarny u. 4.  
**Web:** www.konicaminolta.hu

Konica Minolta Business Solutions Hungary is a domestic importer of Konica Minolta’s products and solutions, owned by Konica Minolta Inc (Tokyo, Japan) as part of its Business Technologies industry division and subsidiary. Konica Minolta has an outstanding key role in the field of IT, document management and in the field of digital printing solutions, and continuously emerges with its implementation and operational services related to business solutions program, furthermore Konica Minolta stands out with its digital printing and multifunctional devices and solutions.

**MET Hungary Ltd.**

**CEO:** Gergely Szabó  
**Address:** 1068 Budapest, Benzvár utca 1/b  
**Web:** www.met.hu

MET Group is a leader in the European energy marketing sector. Headquartered in Switzerland, MET is an active participant in the European natural gas, power and oil markets. MET is present in 12 countries through subsidiaries, 26 national gas markets, and to international trading hubs, with natural gas turnover of more than 16 billion cubic meters. It has a significant end-consumer presence in Croatia, Hungary, Italy, Romania, and Slovakia. MET Group: Implementing innovation in traditional European energy markets.

**Special Effects International Zrt.**

**General Manager:** Péter Muller  
**Address:** 105 Budapest, Wysocki u. 1  
**Web:** www.speceffect.com

Special Effects International Ltd. is a full-range event production company, delivering its services all over the globe. We are an ideal one-stop-shop solution for your event dedicated project managers, a team of creative masterminds, and graphic designers, state-of-the-art equipment and our brand new digital media branch enable us to service any aspect of your event. We cover your segmentation needs (production, sound, lighting, wardrobe, IT, stage, screen (16:9, 4:3, HD, Full HD, 3D), video/film, entertainment, wardrobe, styling, stills, video, and digital background), bespoke designs, setup, and delivery. We provide the solutions to your specific needs.

**UPS SCS (Hungary) Kft.**

**MD of UPS Hungary, Romania and Greece:** Jim Kneeney  
**Address:** 2220 Vecsés, Lőrinci u. 59.  
**Web:** www.ups-scsc.hu

UPS (NYSE: UPS) is a global leader in package delivery, supply chain and freight services. With more than a century of experience in transportation and logistics, UPS is a global trade expert equipped with a broad portfolio of solutions. UPS delivers value to healthcare and life sciences companies through a broad portfolio of specialized freight and small package services, offering around-the-clock monitoring and security, logistics and validation as well as on-site management and accounts receivable. UPS helps healthcare companies meet stringent regulatory requirements and provides flexibility for a changing business environment. To learn more visit www.ups.com/healthcarelogistics.

**Challenge and Business Kft.**

**CEO:** Viktória Lazsó  
**Address:** 1117 Budapest, Galváni u. 9.  
**Web:** globalenglish.com

Global business success when diversity of ideas and experiences are brought together for the greater good. GlobalEnglish is driven by an ambition to help brands develop global talent, realise the potential of diversity in the workforce and make a bigger difference in the world. We give a voice to global talent, empower talent to more effectively contribute to the companies they work for and help global teams co-operate, collaborate and innovate by giving every global worker the ability to contribute. To deliver a greater return on investment and help our clients grow, we focus on technology, knowledge and unlimited technology resources of co-op member’s worldwide.

**Cor Leonis Films Kft.**

**CEO:** Dr Ernéde Vigósi  
**Address:** 1021 Budapest, Budakeszi utca 2/13  
**Web:** www.corleonis.hu

Cor Leonis Films Ltd is a boutique production company and publishing house in Budapest, Hungary, with an extensive experience in all fields of film and commercial production and publishing.

**E-Word Translations**

**Managing Director:** Ilóna Grescho  
**Address:** 1055 Budapest, Pasaréti utca 122-124  
**Web:** www.e-word.hu

E-Word Translations provides accurate, timely and professional language services in all language combinations. Translation, localization, interpretation and DTP. Our translation agency speaks the language of Finance, Technology, Medical, Advertising and Retail for more than 15 years.

**Gloster Telekom Kft.**

**CEO:** Viktor Szekeres  
**Address:** 262 Nagyarázs, Cornik János u. 9A.  
**Web:** www.gloster.hu

Our company is Gloster Telekom Kft., which is 100% Hungarian ownership, and is a significant supplier of company collaboration systems and tools for more than 15 years on the market. For our company it is of primary importance, to deliver the highest possible standard and the most up-to-date technology through the solutions we provide to our customers.

**Beck To Nature, LLC**

**CEO:** Ilidiko Takács-Berka  
**Address:** Raleigh Honeycutt Rd. #200  
**Web:** www.becktonature.com

Beck To Nature, LLC is an eco-friendly, family owned company, which is based in the US and was launched by the Beck’s, who combined their professional experience working in Engineering and Sourcing for General Electric in the US, along with their European background and personal experiences of raising two young children. Since its launch, Beck To Nature is continuously seeking opportunities to introduce into the US Market a collection of designer, inventive and green products from Europe.

**Join Us Today**

For information visit our website at www.amcham.hu or contact our Membership Manager, Ms. Ilidiko Takács-Berka in the AmCham Office: Phone: 428-2084,  
E-mail: ilidiko.takacs-berka@amcham.hu
10,000 Steps Challenge now Part of Virgin Pulse

Global Corporate Challenge (GCC) has united with Virgin Pulse and shaped up to become the largest global provider of employee engagement, health and performance solutions. Sir Richard Branson shares the excitement for GCC and ShapeUp joining the Virgin Pulse family. Virgin Pulse is a great example of an organization that helps companies take care of their employees through innovative technology. I am delighted that Virgin Pulse, GCC and ShapeUp are now joining forces to create an even stronger platform and service. This will ensure our customers can promote health and wellbeing for their people around the world,” Branson said.

GCC has officially rebranded to Virgin Pulse and the 2017 program will be known as the Virgin Pulse Global Challenge (globalchallenge.virgpulse.com) and, as always, will be introducing new features that will continue to help organizations around the world build a healthier and happier workforce.

AmCham, as part of its mission to help maintain a healthy workforce, continues its cooperation with Virgin Pulse. We encourage you to sign up your team of seven for the 2017 Global Challenge starting May 24, 2017. See you at the starting line! For more information please contact barbara.revesz@amcham.hu

GLOBALLY CONNECTED.
LOCALLY FOCUSED.
COMMITTED AS EVER.

For over 200 years, we have made it our job to help companies, institutions and public entities around the world achieve and grow.

We look forward to keeping this spirit of enterprise going strong in Hungary, where we have helped Hungarian businesses thrive for over three decades.

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