

IN *Slovenia* **FOCUS**

Diplomacy & Commerce

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SLOVENIA & SERBIA

ENCOURAGEMENT FOR FURTHER REFORMS



Dr Miro Cerar
Minister of Foreign Affairs



Zdravko Počivalšek
Minister of Economic Development and Technology



Danijela Fišakov
President of SBC

01 ▶ THINK GREEN

Ljubljana is the European Green Capital of the world for 2016.



02 ▶ CAVES EVERYWHERE

There are more than 10,000 caves in Slovenia.



05 ▶ TOP 10!

According to the Telegraph Travel Awards in 2016, Slovenia was named the 10th Best Country in the World!



06 ▼ THE LOVED ONE

Ljubljana, the country's capital, translates to "The Loved One"

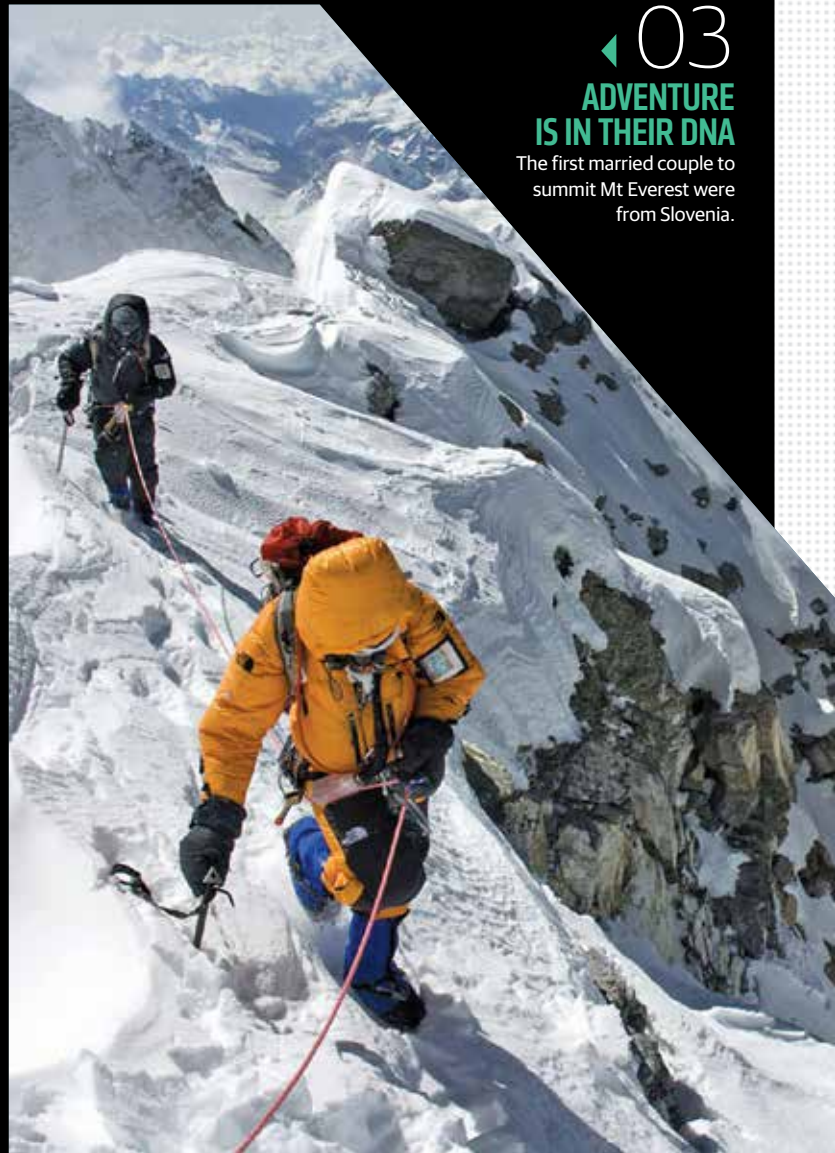




◀ 04

LIPICA STUD FARM

Slovenia also has one of the oldest stud farms in the world.



◀ 03

ADVENTURE IS IN THEIR DNA

The first married couple to summit Mt Everest were from Slovenia.

07 ▶

WINE PLEASE

Slovenia by some estimate has a winery for every 70 people.



◀ 08

THEY LOVE BEES!

There are around 90,000 beekeepers in a population of just two million!





Dr Miro Cerar
Minister of Foreign Affairs

ENCOURAGEMENT FOR FURTHER REFORMS

We honestly expect Serbia to continue with due dedication to the process of reforms, as well as the adoption of and respect for, the EU Acquis, thus progressing on its path towards the European Union

The primary goals of Slovenia's foreign policy are to ensure peace, security, prosperity and good bilateral relations, to work towards a strong European Union and a strong multilateral system, as well as to consolidate Slovenia's international standing," says Dr Miro Cerar, the Slovenian Minister of Foreign Affairs. "When stating Slovenia's main foreign policy priorities, we can still quote from the Declaration on Foreign Policy of the Republic of Slovenia adopted by the National Assembly, and the Foreign Policy Strategy adopted by the Government of the Republic of Slovenia in July 2015", Minister Cerar adds. Slovenia is one of the world's safest countries, states our interlocutor, but this is not a given, as Slovenia's security requires an active foreign policy, responsive to the changing international and security circumstances. "NATO forms the foundation of Slovenia's national security. In terms of development and in the context of EU policies, it is particularly important for Slovenia to be included in the Trans-European Transport Network (TEN-T), as the TEN-T is closely connected to Slovenia's central geographical location and the Port of Koper, and linked with the Baltic-Adriatic Corridor, and consequently with Slovenia's location in the Alps-Adriatic-Danube region, the Central Europe and the Mediterranean. These geopolitical areas, representing Slovenia's key markets and a common cultural area, will be in the focus of Slovenia's foreign policy," says Mr Cerar.

How important was Slovenia's membership in the EU for realisation of the country's national foreign policy priorities?

– EU membership in itself was one of Slovenia's main foreign policy goals. Following EU accession, Slovenia's foreign policy goals and priorities were slightly adapted to the new reality, as some new membership-related goals and priorities had to be set. Therefore, two of the main goals are enhancing Slovenia's visibility and reputation in the EU, and its positioning at the core of the integrated and enlarged European Union.

For Slovenia, as a small country, the European Union is a framework facilitating the attainment of certain foreign policy goals. Broadly speaking, the EU is vital for ensuring peace and security, as well as the prosperity of Slovenian citizens. The EU

membership, with its common market and almost 500 million consumers, as well as a number of foreign trade agreements, is invaluable for Slovenia's export-oriented economy.

How would you assess the progress that the region, and by that Serbia, has made in the European integration process?

– Slovenia is a staunch supporter of Western Balkan countries on their path towards EU membership. Slovenia's has always been clear: progress, the observance of standards and, consequently, stability in the region are in our vital interest. We offer our continuous political support to the countries of the region, within the structures of the Council, through bilater-

I WOULD LIKE TO COMMEND SERBIA FOR ITS CONSTRUCTIVE APPROACH TO MANAGING THE CONSEQUENCES OF THE MIGRATION CRISIS, PARTICULARLY FOR PROVIDING SHELTER AND HUMANITARIAN ASSISTANCE TO MIGRANTS AND REFUGEES

al contacts with other EU Member States and, more concretely, through the engagement of Slovenian experts, as we are well aware that the EU enlargement process is the most efficient tool for ensuring the stability and progress of the region. I am therefore very happy that the EU's commitment to the enlargement process was reaffirmed by the adoption of the new Enlargement Strategy in February and by the EU-Western Balkans Summit held in Sofia in May. I believe that the EU, along with its clearly defined standards, requirements and expectations, must retain its credibility and adopt political decisions when the conditions for this are met.

To be more specific, with regard to Serbia's EU rapprochement, I would like to stress that in Brussels, as well as within EU institutions, I have always reaffirmed

Slovenia's position that, given the necessary reform progress, especially the rule of law, sustained dynamics of the negotiation process must be supported. I would like to point out that it is important to open those negotiating chapters for which the European Commission determines that the conditions have been technically met.

A while ago, the Slovenian Government and National Assembly gave their consent to opening three new chapters, namely Financial Services, Economic and Monetary policy and Statistics. We honestly expect Serbia to continue with due dedication to the process of reforms, as well as the adoption of and respect for, the EU Acquis, thus progressing on its path towards the European Union. The quality of reforms and their implementation are key indicators of a successful EU integration process.

Is it realistic to expect for the next enlargement wave to take place in 2025 in the light of the current developments in Europe?

– Slovenia has been advocating the enlargement process and stressing the importance of its credibility. However, to speak of the exact dates of the next round of enlargement is meaningless, as the process is not a matter of dates, but content. Prior to accession, candidate countries must meet all the conditions for membership and conclude accession negotiations. Slovenia is in favour of the idea of using the year 2025 as the reference year for the next round of enlargement, so that candidate countries can have a time frame for preparing action plans to implement all the necessary legislative and economic reforms. However, the actual date of the next enlargement depends primarily on the candidate countries themselves, and it is up to the EU and its Member States to give the process credibility and match the candidates' concrete progress with concrete steps.

What foreign policy topics are you and your Serbian counterparts focusing on?

– Slovenia and Serbia hold regular political dialogue. In addition to regular meetings of the two presidents, the two countries also hold traditional joint sessions of prime ministers with ministerial delegations. Certain line ministries also engage in political dialogue, and regular consultations are held at the expert level. Many topics are discussed, as – in addition to bi-

lateral relations and monitoring progress in the implementation of the Agreement on Succession Issues – representatives of the two countries address topical international issues. The situation in the region, where Slovenia sees Serbia as one of the important players, is most certainly a focus of attention.

What is your view of China's bigger engagement in the region?

– I view China's engagement in the Western Balkan region as a pragmatic move. China continues to implement the Belt and Road Initiative (BRI), which forms the basis for establishing its reputation as a promoter of globalisation and free trade. The Initiative involves strengthening infrastructure connectivity and enhancing cooperation in other areas with different parts of the world, including the Western Balkan countries. Regarding regional connectivity, China – with its infrastructure projects (railways, bridges, acquisitions of large industrial facilities, roads), backed by funding, largely in the form of unconditional and easily accessible loans – has established a strong position with which it is hard to compete. The connectivity that interests China in the region is primarily related to the transport infrastructure that will connect the Port of Piraeus with Central Europe.

China is thus filling a gap in terms of investment in and development of vitally important infrastructure projects. As part of this, the 16+1 initiative was formed a while ago, bringing together eleven EU Member States and five Western Balkan countries: Serbia, Montenegro, Macedonia, Albania, and Bosnia and Herzegovina. The credit exposure of the countries of the region to China is increasing, and at the same time, by acquiring ownership of large industrial facilities (ironworks, mines) China is relieving social pressures and boosting economic growth by ensuring investments and continued production. Certain South-Eastern Asian and Pacific countries, as well as some African countries, are already showing signs of the negative effects of Chinese funding. From the EU point of view, Chinese investments and infrastructure projects in the region might also be questionable in terms of environmental standards.

In the framework of Europe-Asia cooperation (ASEM) and with a view to con-



SLOVENIA WILL CONTINUE TO PROVIDE SUPPORT TO WESTERN BALKAN COUNTRIES IN THEIR INTEGRATION INTO EURO-ATLANTIC STRUCTURES, AND WILL ACT AS THEIR LIAISON WITH THE EU PRIMARILY VIA THE BRDO-BRIJUNI PROCESS

necting the two continents even more closely, a platform has been created to establish greater connectivity, particularly in transport, as well as digital and energy connections, both physical and institutional, which are necessary for the interoperability of systems, customs cooperation, trade measures and environmental protection. The platform is also intended to enhance people-to-people contacts through exchanges in education, research, innovations, culture and tourism. This is a wide-ranging initiative, which also involves cooperation in the Western Balkans. The

European side clearly underlines the importance of respecting the principles of international trade and other international legal norms. The EU promotes the concept of connectivity based on sustainable development and renewable energy sources, and on respect for labour, social and environmental standards, taking into consideration transparency and market principles to ensure a level playing field.

What are the key security challenges in the region?

– The main security challenge in the region is irregular and illegal migration in all the countries along the migration route. Migration poses threats both to migrants, who often set out on a dangerous and uncertain journey, and to the countries of origin, transit and destination, with an increase in the activities of criminal organisations engaging in human trafficking and smuggling. Furthermore, migration flows might also entail the risk of entry of terrorists and members of various fractions who have taken part in military operations in Iraq, Syria and other crisis areas.

In addition to posing direct threats, illegal migration affects the lives of the local populations and their perceptions of



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uključili smo Kolektor Etro, Sipro
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Kompleksna elektrana povezala nas je s
Nivoom Ekom, Žarnom Krško, Metalnom
Senovo, Montavar Projektom, La & Co,
Telemom i s drugima.

LINIJA ZA OBRADU NOSAČA VAGONSKIH KOLICA, TIHVIN, RUSKA FEDERACIJA

Prodor u oblast ruske železničke industrije
uspeo nam je sa Sas Zadar.

RIKO POVEZUJE KOMPANIJE ZA PRODORAN ULAZAK U NAJZAHTEVNIJE SREDINE

Putem prestižnih projekata povezujemo najbolje kompanije, njihova tehnološka znanja, rešenja i proizvode u nova dostignuća zajedničke izvrsnosti. Uspeh je uvek sveobuhvatan – zato što takođe podržavamo umetnost i kulturu, kao i druge vrednosti koje obogaćuju život u Rikovim sredinama.



www.riko.si

the newcomers, which makes the situation even harder for refugees entitled to international protection, and for those migrants who enter a country legally.

The number of illegal border crossings has been on the increase again in the entire Western Balkan region. In early October, higher numbers of migrants were recorded in various directions, from Greece via Romania and Bulgaria to Hungary, from Greece to Macedonia, and from Albania to Montenegro and farther north towards Bosnia and Herzegovina, Croatia and Slovenia. It is important that the countries in the region strengthen their activities to ensure border security and take the necessary measures related to migration management. It is equally important that the countries refrain from deviating from the EU common visa policy, e.g. from concluding visa-free agreements with certain third countries.

However, managing irregular migration and combatting radicalisation and terrorist threats are not the only security challenges facing the countries of the region; another major issue is hybrid threats, which also require a coordinated response. We can be successful only through joint action based on good coordination and an exchange of information. Here, I must point out the Slovenian initiative Integrative Internal Security Governance (IISG) in the Western Balkans, which addresses a number of these issues, prevents duplication and creates synergies among all the players in the region. I am glad that the IISG has been recognised at the European Union level as an important tool in the implementation of initiatives that were announced concerning security and migration, such as those launched in

the framework of the new EU Enlargement Strategy for the Western Balkans.

And finally, the Positive Agenda for Youth in the Western Balkans, also initiated by Slovenia, underlines that the lack of prospects and feelings of helplessness facing young people in the region should be considered risk factors that might motivate or lead them to turn to various

THE RULE OF LAW, PROTECTION AGAINST EXTREMISM, AS WELL AS SUCCESSION ISSUES WILL REMAIN THE MAIN TOPICS IN BILATERAL RELATIONS BETWEEN SLOVENIA AND THE WESTERN BALKANS COUNTRIES

negative options. This is why I would like to reiterate the importance of ensuring the rule of law, creating a favourable socio-economic environment, and providing education and jobs for young people in the region.

How, in that context, do you view the development of refugee crises and your cooperation with Serbian counterparts?

— It has been determined that there are currently two major migration routes leading to Slovenia, one from Bosnia and Herzegovina, and the other, recently reopened, from Serbia, where criminal organisations provide train and van transport for

migrants. We are particularly concerned about the situation in Bosnia and Herzegovina, where the number of illegal migrants exceeds the country's capacity for appropriate care and procedures, which poses a security threat both to Slovenia and the entire region, and in fact to the EU as a whole. It is important that the countries of the region strengthen their activities related to border security and take the necessary measures for migration management. It is equally important that the countries refrain from deviating from the EU common visa policy, e.g. from concluding visa-free agreements with certain third countries.

Cooperation between Slovenia and Serbia has been efficient ever since the first wave of migration in 2015. The two countries have closely cooperated on joint activities extending over a prolonged period of time within the Brdo-Brijuni process (e.g. coordination network to combat human trafficking) and within the IISG. Both initiatives (in addition to the WBCTI, which now forms part of the IISG) have become established models in the EU, which is an important recognition of our joint efforts. Furthermore, fourteen representatives of the Slovenian Police participate in various operational activities of the Frontex agency related to irregular migration; one Slovenian police officer responsible for detecting stolen vehicles is stationed at the Bajakovo border crossing (Croatian-Serbian border), and one Slovenian expert for identifying forged documents at the Mali Zvornik border crossing (Serbian-Bosnian border). The remaining police officers work elsewhere in the region, in the countries along the migration route (Macedonia, Croatia, Kosovo, Romania, Greece).

INTEREST

SLOVENIA HAS ALWAYS BEEN CLEAR: PROGRESS, THE OBSERVANCE OF STANDARDS AND, CONSEQUENTLY, STABILITY IN THE REGION ARE IN OUR VITAL INTEREST



Reliving the Memories of Yesteryear:

HERITAGE RAILWAY

Step aboard the Heritage Train, and the calendar turns back to the age of our grandparents, when the steam railway was in full bloom. Embrace nostalgia for the days of yore as the 100 year-old steam locomotive chugs through the rural scenery with vintage coaches in tow on the way between the towns of Celje and Podčetrtek and between Jesenice and Nova Gorica. To make the trip even more memorable, book one of our guided tours.

With its air of fabled elegance, the Heritage Train is also a great place to hold various events on, be it weddings, business meetings, presentations or other special occasions. Moreover, the train can be rented out, while custom-made programmes can be arranged for group travel.

The line between Celje and Podčetrtek features the very first railway built in the country, and this year marks the 170th anniversary of the time when the steam train first arrived to Celje. The Heritage Train runs weekly every Saturday from end of April to end of September, so take this opportunity to make an exciting weekend trip along this picturesque railway. Hop off at Podčetrtek for some local touring – use your train ticket to get 50% off on swimming at the Terme Olimia thermal resort along with various spa pools and massages, or board a tourist mini-train to the Olimje Minorite Monastery, which houses the third oldest pharmacy in Europe together with a local chocolate shop; from there, continue your trip to the Jelenov greben deer farm for a close-up view of various indigenous deer species. When at Celje, take some time to explore the town of Celeia, the former seat of the Celje Counts, with sights ranging from the Old Castle and the Regional Museum to countless other points of interest, events, and local gastronomy.

You can also go for a ride on the iconic Bohinj Railway. Rail enthusiasts and others alike are sure to savour every moment of the two hours needed to complete the journey which takes you to Lake Bled amidst emerald gorges and plains, and through several tunnels, with the longest covering over 6km in length, so make sure to keep your cameras ready! Our guides and group of performers will be there to share useful tips and interesting info about the Heritage Train and Bohinj Railway.



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DIGITISATION CREATES SPACE FOR CLOSER COOPERATION

The trade between Slovenia and Serbia is highly diversified and has been constantly growing. Parallel with the classic formats of economic cooperation and the continuation Slovenian investments in Serbia, there is a growing space for cooperation in high added value software development and establishment of highly innovative companies



Zdravko Počivalšek

Minister of Economic Development and Technology

“EU markets represent the main export markets for Slovenian companies, since almost 80% of all export is generated in them. While this is a sign of high productivity and competitiveness of the Slovenian economy, it also leads to a great dependence of the Slovenian economy at the time when there is a risk of a possible economic downturn in these economies,” says Zdravko Počivalšek, Minister of Economic Development and Technology.

Therefore, says Mr Počivalšek, Slovenia has already set goals within the framework of its existing strategic documents, which refers to the increased presence of Slovenian companies in non-EU markets. An increase in exports to non-EU markets would boost the total Slovenian export and diversify international risks.

When it comes to the Western Balkan, the region is still Slovenia's second most important economic region, immediately after the EU. “It represents an extremely important export market, since exports to this region account for more than 15% of total Slovenian exports, together with exports to Croatia”, says our interlocutor.

Slovenian trade with the countries of the Western Balkans is on the rise. In 2017, Slovenian companies exported more than EUR 4.2 billion worth of goods to the Western Balkans market, which is 7.5% more than in 2016 and 18.9% more than in 2015. Aside from Croatia, the most important foreign trade partners in the region are Serbia and Bosnia and Herzegovina.

Slovenia is also one of the most important investors in all Western Balkan countries. Over 1,500 of them are registered in Serbia, which is the highest number among all foreign investors in Serbia. In addition to the well-known advantages such as closeness of the market and knowing the language, which the Slovenian companies have in the Serbian market, one of the most important factors is also Serbia's accession into the European Union.

How many companies have already been established or about to be established in Slovenia that we can classify as operating in line with Industry 4.0?

– Slovenian government wants to position Slovenia as a recognisable blockchain destination in the EU - a blockchain hub in Europe. In order to facilitate the transition to Industry 4.0, the Slovenian Digital

Coalition - digitalna.si - was formed, a coordinative and consultative open forum which brings together stakeholders from business, research, NGOs, local communities, the public sector and government in the field of digitisation. The Slovenian Digital Coalition was strengthened with the support block “Blockchain Think Tank”, which now includes over 500 stakeholders. 5% of all global investments were invested in Slovenian blockchain projects. According to the latest estimates, there are between 30 and 50 companies involved in blockchain technology and their number is constantly increasing.

THE DIGITALISATION AND DIGITAL TRANSFORMATION ARE ONE OF THE KEY PRIORITIES FOR SLOVENIA AND ONE OF THE MOST IMPORTANT FACTORS FOR INCREASING NATIONAL PRODUCTIVITY AND INTERNATIONAL COMPETITIVENESS

Digitalisation and digital transformation is one of the key priorities of our Ministry and Slovenia as a whole. We have already started with different measures that are connected and complementary, such as public tender e-business for SMEs, that targets enterprises going international, a one-stop-shop for digitalisation that will create the ecosystem and enable information and promotion, advice and mentoring and finally research and evaluations, the digital marketing voucher, and BIM - 3D construction; the action plan has already been prepared and is in inter-ministerial cooperation.

At the moment, we are in the phase of preparation of a policy paper - Programme for the Implementation of the Digital Transformation in Companies (towards sustainable development). We have defined four pillars of the programme: (1) IoT and machine learning, (2) Artificial intelligence and transformation of decision making processes, (3) Development of digital compe-

tences and (4) Blockchain; and have integrated those four pillars into different stages of business process.

Do you believe that digital revolution creates space for new re-grouping of countries according to their economic development? How well is Slovenia going to fare in that 'race'?

– Slovenia ranks 15th out of the 28 EU Member States in the European Commission's Digital Economy and Society Index for 2018. We belong to the medium-performing cluster of countries along with Spain, Austria, Malta, Lithuania, Germany, Slovenia, Portugal, Czech Republic, France and Latvia. We have made significant progress in the use of the Internet services and the delivery of digital public services and in 2018, we are still above the EU average in the integration of digital technologies in enterprises.

How much attention do the Slovenian government and your Ministry pay to the development of e-government? Which e-services do you provide to companies?

– Slovenian government strives to establish a friendly, efficient, and modern public administration, which will provide citizens and businesses with efficient and high-quality public services.

In order to achieve this, we have introduced a number of measures and improvements which follow the 2020 Public Administration Development Strategy. The measures encompass re-organisation of public administration to improve efficiency and effectiveness, simplification of procedures, increasing transparency and openness of public administration, zero tolerance to corruption and bolstering integrity, effective local self-government, and digitisation of public administration.

Our objective is to establish a system where the authorities function transparently and openly and where regulations are being adopted following a transparent procedure, contracts are concluded in a transparent manner and the public is properly informed about the use of public funds.

A document called »Digital transformation of Slovenia« was prepared where companies can find more information about all the services they can benefit from. I would like to mention just a few:

The Slovenia Business Point project provides business entities with all the nec-

essary information through the e-SPOT Portal in a simple and transparent manner. In line with the context of this concept, we already have the e-SPOT Portal that efficiently functions as a business portal where companies and entrepreneurs can use electronic services when establishing a company, as well as other usual services which are prescribed mandatory by the law, which the business entity can carry out upon or after establishing a company. The process is swift, simple and free of charge. The number of users is expanding, and in addition to business entities, some e-SPOT services (applying for compulsory social insurance, registration of insurance against work accidents and occupational diseases and registration of job vacancy) are being used by public administration institutions. The portal is designed as a user friendly website, with over 140 physical SPOT points across Slovenia and it presents one of the best practices in business support. The e-SPOT portal has 40,000 registered users and in 2016 alone, over 862,000 applications were submitted via the portal.

The Slovenia Business Point was upgraded in late 2016 with services mainly intended for foreign entrepreneurs from the EU, which along with information on business-making, also provides cross-border electronic procedures.

A single set of measures for providing an improved legislative and business environment on the STOP the Bureaucracy Portal offers users an overview of all measures and control of the implemented measures for a better business environment, as well as a review of the savings achieved by municipalities in Slovenia.

State portal eUPRAVA offers Slovenian citizens, in accordance with the life events concept, 250 most frequently used electronic services, which are connected to more than 30 databases. Along with electronic submission of applications, the portal provides its users with an insight into the status of the submitted application and their personal information stored in national data records. The portal is adapted to people with special needs and those who prefer mobile technology.

To what degree can Slovenia and Serbia cooperate on the development of software products with a high added value?

– We believe that the Slovenian smart specialization strategy (S4) offers a suit-



able platform for cooperation of Slovenian and Serbian companies in this area. One of the first outcomes of the strategy implementation process was the establishment of Strategic Research Innovation Partnerships (SRIP) in each of the nine domains of S4. SRIPs are predominantly composed of companies (SME) and links them to the universities and in-

stitutes that are nurturing research and innovation potential, on one hand, and with the government, municipalities and business support environment, on the other. One of the main activities of SRIPs is internationalisation, where participated SMEs tend to form consortiums in order to enter new global markets.

In their second year running, most SRIPs were able to identify key large scale projects with breakthrough technologies on their domain and support the consortiums which are preparing their applications for an open call for proposals for Demo/Pilot projects in which the implementation of the technologies (Key emerging technologies) for Industry 4.0 is required and the solutions which can be created in relation to human beings to fit the Industry 5.0. The Call is focused on 9 verticals of Smart specialization strategy, but digitisation and digital transformation is also foreseen in

SERBIA AND SLOVENIA HAVE BEEN BOLSTERING THEIR COOPERATION IN THE ICT SECTOR AND IN THESEGMEN OF HIGH- GROWTH INNOVATIVE ENTERPRISES

jupol
50
godina

*Dragi prijatelji i saradnici,
želimo Vam mirom, radošću i
blagostanjem ispunjene božićne
i novogodišnje praznike!*



all sectors of the economy. Furthermore, regular RDI activities are being extensively and systematically supported through complementary calls for RDI with annual openings of the applications (RRI2, Eureka, Eurostars, RRI) which all follow the relevant placement of the projects within S4.

Another area of cooperation between Serbia and Slovenia could be in the field of high growth innovative enterprises. Besides start-ups, we recognize the importance of growth and development of start-ups into scale-ups and the scale-up enterprises for raising the productivity, creating new jobs and boosting the competitiveness of Slovenia. Our aim is to upgrade the Action Plan for Start-ups also with challenges and measures for scale-ups. We have devised a new measure for helping these enterprises with going global and appearing in third markets through the start-up house and accelerators.

As a country which, according to many, has successfully dealt with brain drain, what kind of advice would you give Serbia in this respect?

— Slovenia, of course, still faces brain drain, but obviously significantly less than in some comparable countries. This is certainly supported by the fact that Slovenes are naturally very attached to the domestic (working) environment, and we are more "poaching" from the aspect of working abroad.

Another important aspect is that the conjuncture the labour market in the home market offers many opportunities for quality work and jobs, in almost all fields of expertise. Also, companies or for example, scientific institutions have accepted the fact that it is necessary to pay

experts better if they want to keep them in their organizations. Obviously, a better paid job abroad is not always a convincing argument for changing the working and living environment. The quality of life in Slovenia is better than in many more economically developed countries.

The third argument is probably the fact that the Slovenian economy, science and education are strongly integrated into the

THE REPUBLIC OF SLOVENIA HAS BEEN REGISTERING THE EXTERNAL TRADE SURPLUS WITH THE WESTERN BALKAN COUNTRIES, WITH THE VALUE OF EXPORTS BEING APPROXIMATELY ONE-FOLD HIGHER THAN THE VALUE OF IMPORTS OF GOODS

international environment, which means that our top experts can at any time, satisfy their needs regarding to work, acquiring knowledge and experience, or the need for additional training with active professional cooperation abroad, also for a shorter period, or with active professional exchanges.

How would you assess the tourism cooperation between Slovenia and Serbia?

— The tourism cooperation between Slovenia and Serbia is very good. Serbia is one of the most important tourist markets for our country – it occupied the 10th place according to tourist overnights in 2017. Over 112,000 Serbian tourists visited Slovenia, which is a 9.14% increase compared to the previous year. We also recorded a 20% increase in the number of tourists visiting Serbia in the first the months of 2018.

The Slovenian Travel Organisation implements various promotional activities in Serbia and is regularly present at the international tourist fair ITF in Belgrade. The Slovenian Tourist Board (SIW) also plays host to Serbian tour operators and organizes study tours for journalists every year.

The cooperation between Slovenian Travel Organisation and the Tourist Organisation of Serbia is working very well. In 2017, they organized a joint presentation in Iran, which was very successful. The cooperation between the Association of the Slovenian Mountain Centres, the Association of Slovenian Cableway and the Ski Resort of Serbia Company is also successful.

There are quite a few visible investments by Serbian investors in Slovenian tourism such as those by the Intercontinental Hotel, the Grand Hotel Palace - Kempinski Palace, and Portorož Airport, to mention a few.

Employers in the Slovenian hotel and catering sector are very interested in employing staff from Serbia, who have adequate knowledge and skills, and can quickly learn Slovenian. Hence, we welcome the signing of the Agreement on the Employment of Serbian Citizens in the Republic of Slovenia, which will eliminate some of the administrative obstacles in this field.



EXPORT

IN 2017, SLOVENIAN COMPANIES EXPORTED MORE THAN EUR 4.2 BILLION WORTH OF GOODS TO THE WESTERN BALKANS MARKET, WHICH IS 7.5% MORE THAN IN 2016 AND 18.9% MORE THAN IN 2015



From Idea to Successful SERBIAN COMPANY

CarGo

From the start, CarGo wanted to make some changes in Serbia - the way people are thinking and the way passengers transport was organized in Serbia. They wanted to make a revolution in passenger transport. Now they have expanded their business beyond the borders of Serbia - in Zurich

CarGo, startup projects from Serbia, was created in 2015, and today they have more than a million successful transfers in Belgrade.

This year Ministry of Economic Development of Slovenia invited the Serbian Chamber of Commerce and the Ministry of Trade, Tourism and Telecommunications to take part at the international conference in Slovenia, and they have elected CarGo to represent Serbia.

The conference was about e-commerce, the transformation of traditional industries and what is the perspective of the region of Southeast Europe. This was the first time that CarGo represented Serbia in international conference, and that was just beginning.

From the start, CarGo wanted to make some changes in Serbia - the way people are thinking and the way passengers transport was organized in Serbia. They wanted to make a revolution in passenger transport.

They started like one small idea, and now CarGo application is used by more than 190.000 users.

In order to provide good service, modern and efficient way of transport, this November CarGo company made cooperation with the Japanese company Toyota. They have expanded their fleet of vehicles

with 20 new hybrid cars and by the end of the year there will be 30 new hybrids.

Director of CarGo company Vuk Guberinić said that they "want to work together with the city, citizens and organizations to protect the environment and that's why they have decided to use hybrid vehicles".

In November, Guberinić said that this

transport is carried out by professional and licensed drivers also in hybrid vehicles.

Citizens of Zurich now can enjoy at flexible, affordable and comfortable transportation with Serbian application CarGo.

And if you ask them, this is just beginning because there are plenty more to come from CarGo.

APPLICATION

In the middle of December citizen of the largest city in Switzerland can order a ride through the CarGo application. Passenger transport is carried out by professional and licensed drivers

was "only the first part of the investment cycle". That was true, because CarGo made cooperation with the Swiss association "Züri taxi" and they expanded their business beyond the borders of Serbia - in Zurich.

In the middle of December citizen of the largest city in Switzerland can order a ride through the CarGo application. Passenger





Goran Križ

Economic Advisor at the Slovenian Embassy

INTERVIEW

REFORMS ARE IMPORTANT SIGNAL

The official visit of the Slovenian President, Borut Pahor in January next year and the economic gathering that will be held on that occasion will create opportunities for setting the bar even higher in terms of the already excellent Serbian-Slovenian economic cooperation. Digitization and startups are new segments we can cooperate on

Slovenia and Serbia have found the key to a successful economic cooperation long time ago; the cooperation that is constantly being upgraded, improved and creates new areas to work together. Slovenian investments are distributed over a number of sectors from the usual manufacturing and processing to financial sector. The two countries have recently added one new area to these standard cooperation areas, in which both have trump cards - digitization and development of start-ups. In an interview for our magazine, Goran Križ, Economic Advisor at the Slovenian Embassy, says that a big business event, prepared by the two governments, chambers of commerce of the two countries and other institutions will be dedicated to the aforementioned segments. The event will take place during the official visit of the President of the Republic of Slovenia, Borut Pahor to Serbia, in late January 2019.

The economic growth in Slovenia and the reform progress in Serbia have created

a favourable climate for new investments by Slovenian companies, and to a lesser extent, by Serbian companies in Slovenia.

Not only is the cooperation expanding in terms of the scope the external trade between the two countries and the

level of investment, but also thanks to the closer cooperation of the representatives of the Slovenian Embassy and the Slovenian Business Club with local governments in Serbia, the geographical area in which Slovenian companies operate has expanded too. Our interlocutor, Mr. Križ says that he would like that cooperation to be even more intense.

POSITIVE AND STABLE ECONOMIC ATMOSPHERE IN SERBIA ENCOURAGES SLOVENIAN BUSINESSMEN TO INVEST IN THEIR DECISION. WE ALSO SEE A POSITIVE TREND OF THE GROWING SERBIAN INVESTMENTS IN SLOVENIA, ESPECIALLY IN TOURISM

The main message of the Slovenia-Serbia business forum that took place early this year was that the prerequisites for economic cooperation have never been better and that now is that time for a new investment tide. What will be the summary of the results this year, according to you?

— The bilateral cooperation between Slovenia and Serbia has reached a very high level in many areas, which is especially true for the economic cooperation. Trading in goods is constantly growing and in 2017, it reached a record value of EUR 1.34 billion. The growth trend in overall trade, services

and new investments continued this year too. Positive and stable economic atmosphere in Serbia has encouraged Slovenian businesses to invest here. Additionally, we must not forget the positive trend of the growing Serbian investments in Slovenia, especially in the field of tourism.

Which areas have the new Slovenian investments been focusing on?

— As was the case with the existing Slovenian investments in Serbia, they are distributed across many areas, from electronic, automotive, metal processing, energy industry, insurance activities to the food sector. The interest in cooperation is best illustrated by the fact that there are about 1,500 Slovenian companies registered in Serbia, which according to some estimates, employ about 25,000 people. We are particularly pleased with the fact that more than 90% of them are small and medium enterprises.

What opportunities have digitization and emergence of start-ups created?

— Digitization and start-ups create a whole spectrum of new opportunities for deepening of the economic cooperation. Both sides have identified digitization and start-ups as priority areas of cooperation. In this context, a major business event is being organized in cooperation with the chambers of commerce and other institutions from the economic segment. The event will take place during the official visit of the President of the Republic of Slovenia, Borut Pahor to Serbia, in late January 2019. In the segment of start-ups, the two countries have established an active cooperation characterized by the exchange of information and

good practices, cooperation between technological parks, etc.

Has the progress that Serbia made in reforms changed way how the Slovenian businesses view the future of investing in Serbia?

DIRECT COOPERATION WITH LOCAL GOVERNMENTS IS VERY IMPORTANT IN OUR WORK OF IDENTIFYING POTENTIAL SERBIAN PARTNERS AND CONNECTING THEM WITH SLOVENIAN COMPANIES

— The progress of the reform process and the harmonization of legislation with the EU standards have definitely opened up new perspectives for investments and had a positive influence on the perception of Slovenian business people and investors. With the implementation of the necessary reforms in the economic area, Serbia has also improved its ranking on the Doing Business List, which consequently sends an important signal to business people and investors.

What are the current obstacles to cooperation and how can we remove them?

— The length of certain (legal) proceedings remains a big problem and this causes unease among business people and in a way, deters potential investors. In that

respect, we welcome faster reforms in the rule of law.

You often visit local governments in Serbia with the Slovenian Business Club. Do you think that Slovenian companies are now more ready to invest in lesser developed areas in Serbia?

— Direct cooperation with local governments is very important in our work of identifying potential Serbian partners and connecting them with Slovenian companies. In the vast majority of cases, local self-governments and economic institutions are responsive and proactive in our joint efforts to improve the economic cooperation. To be honest, I would like to see more visits and contacts with representatives of local self-governments in the field. As far as the Slovenian Business Club is concerned, I have to admit that we have an excellent cooperation and we are pleased to see their membership growing, which includes Serbian companies. This means that they are doing well.

What do Slovenian companies think of the availability of workforce?

— Generally speaking, Slovenian companies have positively assessed the availability of workforce in Serbia, which is considered to be well-educated, diligent and reliable. Due to the relatively high economic growth and, consequently, the increased demand for labour, Slovenia has been facing some of the problems regarding the lack of certain worker profiles for some time now. As a consequence, Slovenian companies are forced to look for deficient worker profiles in the region, particularly in Serbia and Bosnia and Herzegovina. It is very likely that Serbia will soon encounter a similar problem.

NEW PERSPECTIVES

THE PROGRESS OF THE REFORM PROCESS AND THE HARMONIZATION OF LEGISLATION WITH THE EU STANDARDS HAVE DEFINITELY OPENED UP NEW PERSPECTIVES FOR INVESTMENTS



TEAM WORK IS AT CORE OF OUR SUCCESS

Slovenian and Serbian companies, as well as companies from other countries operating in these two markets, have recognized their interest in cooperating with us and are joining us. Commitment, perseverance, one-on-one work, and the consistent pursuit of our vision have expanded and determined the development path of our organization and continue to do so



Danijela Fišakov
President of SBC

To be a reliable partner to your members and the two countries for 15 years is a success definitely worth mentioning. Hence, the Slovenian Business Club (SBC) dedicated the entire 2018 to this important jubilee. We talked about the SBC's recipe for success and its longevity with the organization's president, Danijela Fišakov.

What is the recipe for the longevity and vitality of the Serbian Business Club?

— Our members are the main driving force behind the Slovenian Business Club and the ones that gives the Club life and soul continually. The task for the Club's management is to give shape to this energy and direct its activities with the help of their knowledge and experience. Over the years, the SBC shared the destiny of its members, while experiencing ups and inevitable downs caused by turbulent changes in the global and local economy and society. The Club has managed to survive and demonstrate that it is a stable pillar for its members and a solid bridge of cooperation between the economies of Slovenia and Serbia.

In the first few years, the SBC members

were mostly large Slovenian companies, but, over the course of time, their number, percentage-wise, started diminishing due to the changes in their ownership structure and an increasing number of active SMEs joining the SBC. Today, most of our members are micro, small and medium en-

THE SBC'S SUCCESS IN BELGRADE IS GREATLY BOOSTED BY THE ACTIVE ROLE THAT THE SLOVENIAN EMBASSY HERE PLAYS, THROUGH PROVIDING SUPPORT TO AND PARTICIPATING IN EVENTS ORGANIZED BY THE SBC, AS WELL AS THROUGH DIRECTLY HELPING INDIVIDUAL COMPANIES

terprises which is a true reflection of both Slovenian and Serbian economies.

While following economic and social trends, the SBC has evolved into a modern organization. In addition to having regular meetings with eminent representatives of Serbia and Slovenia and intensive and abundant activities, we also organize working breakfasts, working meetings, sports-business meetings, seminars, panel discussions and meetings with the goal of connecting with other business associations.

If we were to illustrate in numbers the development trajectory of the Slovenian Business Club from 2003 onward, which numbers would you single out?

— 2003 was the year when the Slovenian Business Club was founded. That year, we had only 44 members. This year, however, we have 153.

In 2005, we organized a gathering with the highest number of people in attendance. That was the promotion of the Ada Bridge, with 450 people present.

Since our establishment to date, we have organized over 250 events, attended by more than 40,000 people. Over

120 companies presented their activities. 2013 was especially significant for me because I was appointed president of the Slovenian Business Club that year.

In which way do you canvass the opinions of your members and assess their need for support? Which new activities did you start to implement based on the suggestions of your members?

– Each member has their reasons for joining the Club and, in accordance with these reasons, expresses their wishes and expectations. All members are completely familiar with the way the SBC operates. There is open communication and each member is able to express their suggestions, and request support or information via e-mail, telephone or in person.

We always underline that membership makes sense only if it is active. To that end, we are constantly encouraging our members to express their wishes and suggestions, to find time and to be present at events. Events are the place where our members have the opportunity to inform themselves, meet other members, present their companies, present problems they face in their work, find partners, and answer questions that are important to them, perhaps, even to make some decisions on the future business of their companies.

Following the initiative of our members, we have formed two departments in the SBC – Industry and Digitalization. They provide companies, related to these segments, with opportunities to establish a firmer connection, to exchange their experiences and information about the relevant trends at constructive meetings and to follow trends in incorporating modern technology in business processes.

Compared to other business communities in the region, how big is the Slovenian business community in Serbia and how does this affect the position that the SBC has in Serbia relative to other business clubs in your network?

– Serbia is the second biggest destination in terms of the size of the Slovenian investments abroad. The constant growth of foreign trade between the two countries shows their economic connection. There are many good Slovenian companies and business people in the Serbian market but

CHANGES IN THE MARKET OF ONE COUNTRY SLOWLY OVERSPILL TO NEIGHBOURING COUNTRIES, THE REGION, AND THE WHOLE WORLD

unfortunately, there are significantly fewer Serbian companies and business people in the Slovenian market. However, that is changing for better and this situation led to the SBC having numerous quality members. It also resulted in the fact that, thanks to its dedicated work on organizing its members, the SBC is one the most successful Slovenian business clubs in the world, considering all relevant parameters. That's why I like to say that we are lucky to do business in Serbia.

Fifteen years ago, the Slovenian business community was the strongest foreign community in Serbia. Today, it is not ranked that highly in terms of numbers because

there are numerous companies and investments from countries with much stronger economies than the Slovenian one in the Serbian market. However, considering investments and number of employees, Slovenian companies still occupy a very important place in the Serbian economy.

The Slovenian business communities in the regional countries are comprised of similar market stakeholders like in Serbia, but there is no co-relation between the size of an individual business community and the size of a business club in that country.

What is your communication with institutions and organizations in Serbia like? How do you communicate the challenges that Slovenian companies face?

– As an organization that helps to develop cooperation between the Slovenian and Serbian economies, we enjoy the support of the state institutions from both countries. This is of great importance because we are in a position to positively influence business relations in the Slovenian and Serbian markets, that is, to launch initiatives and to be supported. We are present at important events where we promote our members and ask questions on their behalf. In our day-to-day operations, we work with various state institutions and in most cases, we are satisfied with the cooperation. State institutions recognize the importance of cooperation with Slovenian companies in Serbia and respond to the SBC's calls.

In previous years, we had many opportunities to welcome high-level Serbian and Slovenian economic and state officials that are important to business people from both countries. At these meetings, the SBC's members receive first-hand infor-



MEMBERS

WE DID A LOT OF GOOD WORK WHICH RESULTED IN MORE MEMBERS. WE ARE ESPECIALLY GRATEFUL TO OUR MOST LOYAL MEMBERS WHICH HAVE BEEN WITH US ALL THESE YEARS AND INSTITUTIONS THAT WE HAVE BEEN COOPERATING ALL THIS TIME



tably change, and it has been changing for the better, not only year-on-year, but also day to day. The development of technology and the market expansion and deepening positively affect all aspects of business, but the establishment of an ideal business climate will, in all likelihood, require more time and effort from both state and business entities.

The SBC members are companies that are striving to achieve their business objectives, i.e. their mission and vision, but with full respect for the business environment, the local community and the environment in which they operate. They follow trends and invest in new technologies in all sectors in order to constantly improve their business and positively affect the business climate and environment in general in the markets where they operate.

What is seriously hampering further development, and this is something that the SBC members are constantly reiterating, are the deep seated bureaucracy, complicated administration, passivity, inefficiency and laziness of the legal system, as well as corruption.

What are your plans for 2019? What goals did you set for the next year?

— In its work, the SBC has always been guided primarily by the urgent needs of its members, while the Club's activities have closely followed the changes in the Serbian and Slovenian economies. The Club provides adequate information and services to its members in a timely manner.

The SBC and its members will have the very busy and challenging 2019 that will require the organization of adequate activities to respond to the demands and needs of our members in a successful and highly professional level in the future too.

In the year in which are celebrated the centenary of the end of the First World War, the words of the victorious duke Živojin Mišić come to mind: "One that dares, can! One that does not fear, goes forward!" By remembering the century-old echo of this heritage, we are steadfast, persevering and consistently continuing on our path towards improvement of the cooperation between the economies of Serbia and Slovenia, while finding new solutions for further successful growth and development of the SBC and our members in both markets, and, dare we say it, in other markets too. ◀

mation on the most current positions of Serbian state bodies and economic institutions which affect the Serbian market. Very often such meetings are a unique opportunity for the SBC's members to establish a direct contact with the people who are important for solving some of their business problems, get advice or instructions, and even receive a binding promise that an important problem will be solved.

I also have to underline the importance of the guests that are not considered the top state officials.

What recommendations from your members would you like to single out as most important for bolstering the business climate in Serbia?

— Changes in the market of one country slowly overspill to neighbouring countries, the region, and the whole world. The business climate Serbia has to inevi-

THE DEEP SEATED BUREAUCRACY, COMPLICATED ADMINISTRATION, PASSIVITY, INEFFICIENCY AND LAZINESS OF THE LEGAL SYSTEM, AS WELL AS CORRUPTION ARE UNFORTUNATELY HAMPERING THE FURTHER DEVELOPMENT OF THE COOPERATION BETWEEN BUSINESS PEOPLE OF SERBIA AND SLOVENIA



Bravely Entering CHANGE

SNEŽANA OBRADOVIĆ Director of Aledjo d.o.o. Belgrade

Having conquered the domestic parts market, Aledjo is expanding its export base, and is simultaneously performing the digitization of business processes and introducing standards and innovations

"We want to be a company of knowledge, innovation and problem solving," says Snežana Obradović, Director of Aledjo d.o.o. Belgrade, a successful entrepreneur who, together with her husband, is running this dynamic metalworking company.

You are one of the recipients of the Cvet Uspeha za Ženu Zmaja award, for successful business re-orientation. Do you think that young women entrepreneurs have it easier today compared to the time when you started?

– Every beginning is hard. There is no better or worse time to start a business. It's easier for women entrepreneurs now in a sense that information is very accessible, and they can get it from everywhere. My first line of work was bookkeeping. I reached my maximum in that and in order to progress, I had to move forward. I just did not see myself in bookkeeping any more. I started thinking what to do next and found myself in mechanical engineering.

How important was it for you to be able to rely on other colleagues in the Business Women's Association? How many young members does the Association have today?

– It meant a lot to me because we do not view each other as competition, but as support. The award I received was very important to me, because it was a sign that I was on the right path and it additionally encouraged me to continue.

As a woman you lead a successful met-

alworking company that you have taken over from your husband. How did this switch happen and how do you work as partners?

– When we joined forces – him being a mechanical engineer, and me an economist – it was a winning combination. My husband has had a small business since 1992 which was engaged in metal processing in a conventional way. When we joined forces we changed the entire concept. His wealth of experience in metal processing and mine in economics yielded results.

CAPABILITIES

In June, we opened a company in Slovenia, in Maribor's Styria Technological Park, with the help of the Maribor Development Agency (MRA). The MRA recognized our capacity and our capabilities

Which markets do you mainly export to and will you soon launch your own product?

– We sell 90% of our products in Serbia. So far, our export was rather modest, because we had a lot of work to do in Serbia and our capacities were full. By purchasing new machines we expanded our capacities. We started implementing the ISO 9001 2015 standard and quality control, and we are currently undergoing digitization. We do not want to be a company that would only manufacture parts and sell parts. Our ambitions are much bigger. We want to be a company of knowledge, innovation and problem solving. As for export, we have proven to ourselves that we can do it very successfully. We have learned all export procedures, and most importantly, we found out how the foreign market breathes.

As far as producing our original product, we are seriously thinking about that, but currently, our focus is on innovation. But I am confident that we will produce something of our own in the future.



Insurance is **NECESSARY**

MILORAD BOSNIĆ Chairman of Executive Board of Sava Neživotno Osiguranje



Although the insurance premium per capita in Serbia is still low, the market is constantly developing. Sava Osiguranje (Sava Insurance) has been recording good business results and is putting together products that are adapted to the risks that modern day living brings



Next year, insurance companies are going to continue investing even more in digitization, online insurance sales and development of new products that are becoming increasing in demand in the Serbian market. We are talking to the Chairman of Executive Board of Sava Neživotno Osiguranje (Sava Non-life Insurance), Milorad Bosnić about insurance trends and the company's plans.

What trends do you expect to see in insurance market in 2019?

— According to official information, Serbia will achieve close to a 4% GDP growth in 2018, which is a good starting point for new business arrangements in 2019. With this growth rate, plus the improvements in the business and investment environment, we are moving towards the accelerated recovery of economic activities, which will have a positive impact on the insurance market.

To remind, over six million insurance

contracts were concluded in Serbia last year, with the insurance premium per capita amounting to 112 euro (102 euro in 2016). Although, this is quite low compared to other European countries, the good news is that insurance market is constantly developing.

In terms of insurance market in 2019, the instigated digitization process will occupy an even more important place in the processes in insurance companies. Most of the products and insurance packages for individuals will be improved and created to provide faster and simpler services to clients. Cyber insurance, as a new form of insurance, will also be offered by insurance companies since the number and frequency of the so-called cyber risks have been growing constantly and this is something that we need to pay due attention to.

Also, the data on the number of people who have life threatening diseases is prompting us to focus more on voluntary

health insurance in the coming period, with the special emphasis on preventive check-ups.

How satisfied are you with Sava's operations in 2018?

— According to the latest official data collated by the NBS, covering the first nine months of 2018, the total insurance premium in Serbia was worth close to 75 billion USD. In this period, Sava Neživotno Osiguranje increased its insurance premium by 18.3% compared to the same period last year.

Based on the results achieved so far this year, and considering the contracted business arrangements, at the end of 2018, we will have exceeded all our planning categories and will maintain our stable market position.

I also want to underline that in 2018, in line with our business improvement plans, we implemented projects in several different segments. First of all, in the IT segment, we started implementing new software for system monitoring of plans and realization of insurance sales, which will have been finished by the year-end.

Then, we introduced a new sales channel - the sale of insurance through our webshop for our travel health insurance and travel insurance package.

In accordance with our policy of implementing international standards, a certification process for the information security management system according to the SRPS ISO / IEC 27001:2014 standard, as well as for the quality management system according to the SRPS ISO 9001:2015 standard, was carried out.

By the end of the year, we will have completed the process of acquiring Energoprojekt Garant d.d. Belgrade, which started late last year.

What are your plans for the next year and what new products do you intend to launch?

— We expect to sign several important business contracts in early 2019, which we have been negotiating about in the last few months.

Our goal is also for our company to grow profit-wise. Our orientation towards opening new and bolstering the existing distribution / sales channels will surely contribute to the realization of this goal. Strong development of brokerage and

sales channels at commercial banks and agencies, as an improvement in the work of our internal sales network, are our priorities in terms of acquiring new clients.

Thanks to the excellent cooperation with insurance brokers in the segment of services and insurance packages, we have obtained quality information and guidelines that are necessary for further development of insurance products for banking and brokerage channels.

Also, in line with the trends and demands of insurance clients, we are continuing to introduce online sales for new products and insurance packages.

What would you like to say to people who are still hesitant about buying travel health insurance?

— Holidays and school breaks are upon us. Many tourist arrangements abroad have already been booked, and a significant number of them has been sold. Travel

health insurance policy has been an integral part of travel documentation for years now.

Many travel agencies clearly state out that such policy is a required document if you are travelling to certain countries.

When it comes to our portfolio, we have been recording an increase in the sales of this type of insurance. Last year, we sold about 110,000 travel insurance policies.

It is a well-known fact that most travellers will buy this policy, but still a certain number of people, especially those travelling to neighbouring countries of the region, are not doing this.

What this fact shows is that we need to invest much more into informing and educating people about the need for this type of insurance with the special emphasis on the consequences of not having this insurance if they happen to get injured or fall ill while abroad.

We live at the time when the number of people developing sudden illnesses and having accidents has been growing. Health treatments abroad are financially unattainable to them, and for this reason, we recommend to every person travelling abroad to buy a travel health insurance policy at a very affordable price.

FOCUS

Strengthening external sales channels as well as expanding online insurance sales





We are Optimistic **ABOUT FUTURE**

BRANKO GREGANOVIĆ Chairman of Executive Board of NLB Banka Beograd

NLB Bank has been recording a steady growth over the past four years and this year will not be an exception. In addition to retail loans, the bank has had an increase in placements to farmers and small and medium enterprises that are planning to invest in business premises and new equipment

When asked if he was satisfied with the bank's operations in 2018, Chairman of the Executive Board of NLB Banka Beograd, Branko Greganović replies with a short „I absolutely am.”

NLB Banka is continuing with accelerated growth again this year. In the first six months of this year, the value of its corporate and retail placements was 141 million euro. „We have affirmed once again that we are ready to wholeheartedly support our clients”, Mr. Greganović says.

Actually, NLB Banka has been recording a constant growth in the past four years. For instance, last year, the bank's profit stood at 3.8 million euro, which is 1.6 million euro more than in 2016. “We approved over 220-million-euro worth of corporate and retail loans in Serbia. I would especially like to underline the growth of our cooperation with farmers, where we rank

among the leading banks in the market,” says Mr. Greganović and adds: “We invested 50 million euro last year in financial support to farmers, which is more than double compared to 2016. At the same time, we also had a 36% increase in deposits, which speaks volumes about the stronger trust that our clients have in us and the fact that they recognize us as a reliable partner in realization of their personal and business plans.”

SUPPORT

Last year, we provided 50-million-euro worth of financial support to agriculture which puts us among the leading banks in this market segment

Mr. Greganović singles out the successfully implemented IPO of the shares of NLB d.d, the owner of NLB Banka Beograd, carried out on November 14th at Ljubljana and London stock exchanges as an especially important event for NLB Banka Beograd and the entire NLB Group.

„Privatization creates a new development opportunity for us and ensures that we can continue implementing our ambitious growth strategies in the Serbian market in the following period“, he adds.

Which of NLB Banka's corporate products are most in demand?

– In terms of businesses, working capital loans are still the most sought after. We can see the recovery in the investment segment this year too. Clients from this segment have expressed readiness to invest in the development of their business and, with the support of banks, to buy and build business premises and invest in new machines. In this regard, our biggest expectations lie with small business owners and SMEs, since their investments are crucial for serious economic growth. Low interest rates were, of course, a result of the recovery of investment demand, primarily in terms of loans with a euro clause, as business people mostly opt for this type of loan.

Bearing in mind the economic projec-

tions for the coming period, I believe that we are yet to see investment and credit growth in this operational segment.

How important is digitization for the bank?

– We are so used to the advantages of modern technology that we have trouble remembering what was life like pre-computers, tablets, Internet and mobile phones. I won't even mention younger generations since technology has become an integral part of their lives from a very young age. We want to do everything that we do in that way, by using devices that are constantly at hand, and spending as little time as possible on acquiring a product or a service that we want. Hence, the imperative of every company that cares about customer satisfaction and loyalty is to invest in digital communications.

OPPORTUNITY

Privatization creates a new development opportunity for us and ensures that we can continue implementing our ambitious growth strategies in the Serbian market in the following period

We, at NLB Banka, are investing our maximum in order to properly respond to this reality and enable our clients to do most of their business with our bank without actually being physically present at the bank. We are constantly investing in the improvement of digital communications. Recently, we have introduced new solutions for electronic and mobile banking, created in line with the highest standards in the banking industry. This entails our clients using an extremely simple service with many benefits. Users can, among other things, check their account balance, pay bills, manage debit and credit cards, check credits and deposits, exchange currency at a favourable rate and independently create permanent transfer orders according to their needs, at any time and from any place.

I would also like to mention our instant payment service that allows you to make a payment of up to 300,000 dinars in maximum of 10 seconds, based on the 24/7 principle - every day of the year, any time of the day or night, regardless of the bank's working hours. Serbia has introduced this payment method among the first countries in Europe and the world, which is a big step towards an even better customer experience that was not technologically possible only a decade ago.



HELP AND SUPPORT AT EVERY OPPORTUNITY

As an Honorary Consul, our interlocutor stands at the disposal of companies, citizens and organizations from Serbia, as well as all other countries that are interested in any form of investments or business activity in Slovenia



Rajko Marić
Honorary Consul of Slovenia in Serbia

For almost a decade now, Rajko Marić has been the Honorary Consul of Slovenia in Serbia. For the last five years, he performs two more functions in Brussels, at the World Federation of Consuls (www.ficacworld.org). He was appointed the Regional President for Eastern Europe at this prestigious organization, which brings together eminent non-career diplomats of the world. At the same time, Mr. Marić is the Co-Chairman of the Legal Affairs Committee of the same organization.

In 2016, our interlocutor was the recipient of an appreciation letter for the "Dedicated Activity and Representation of the Comprehensive Interests of Slovenia".

What can an honorary consul do to advance relations between two countries?

— I just want to clarify something first – I am the so-called non-career diplomat because diplomacy is not my basic profession. Each of us has their own "craft", which in my case is a business lawyer. As consuls we are engaged in the provision of various types of assistance between the two countries, their citizens and companies, in the fields of economy, culture, education, sports, etc. As you can see, there is a wide range of activities that I carry out. Economic assistance is most often tied to the fact that a number of investors from Slovenia are

investing in Serbia. We remain at their disposal the moment they come to Serbia for the first time and conclude business deals, all the way through their finalization. If a company has already established their business in Serbia, we visit them and provide assistance with their regular operations. Of course, the Embassy of the Republic of Slovenia and its Economic Affairs Department are the first in assisting with this. We are also doing our best in helping them. Plus, there is also our Slovenian Business Club.

WELLNESS AND SPA TOURISM HAVE BECOME SLOVENIA'S TRADEMARK AND THIS IS WHERE WE CAN DEVELOP COOPERATION TOO

You are an expert on Serbian market, culture and history. What are the main directions of the future cooperation between the two countries?

— The relations between the two countries are at a high level. The cooperation, for the most part, is mostly carried out in economy

/ business. We should also mention the cooperation in culture and education considering the guest appearances of musicians and theatres, as well as the presence of Slovenian universities here.

Business people and Serbian citizens have shown a strong interest in tourism, i.e. investing in hotels on the Slovenian coast and on the mountains, where tourism is quite interesting and could be quite profitable considering that is all-year around and that peak season is both in summer and winter.

Wellness and spa tourism have become Slovenia's trademark and this is where we can develop cooperation too.

Which advice would you like to give your counterpart Tomaž Kavčič, who was appointed the Honorary Consul of Serbia in Slovenia this year?

— First and foremost, I wish my friend and colleague Tomaž Kavčič, the Honorary Consul of Serbia in Slovenia, good health, and to remain the best in his job, as well as to bring his "art" to Serbia. We agreed in principle for him to visit Vojvodina where I am sure that he is going to bolster his skills, given Vojvodina's potential.

As a consul I want him to represent Serbia in its best light and the greatest splendour because we all - both Slovenia and Serbia - need it.

HONoured TO WORK FOR COMMON GOOD

It was an extraordinary honour for me to accept the appointment of the honorary consul of Serbia in Slovenia. I see this additional diplomatic function as an added value to my regular activities during which I will try to identify and promote the opportunities of improving the relations between Serbia and Slovenia



Tomaž Kavčič
Honorary Consul of Serbia in Slovenia

We interviewed Tomaž Kavčič, the Honorary Consul of Serbia in Slovenia and Vice President of the Serbian-Slovenian Business Association, immediately after he accepted his new diplomatic function.

"The main goals of my engagement are certainly to support the development of friendly relations, the development of economic, cultural and scientific-technical cooperation between our friendly states, the development of trade and economic relations, such as organizing business forums and delegation visits, humanitarian activities and connectivity", Mr. Kavčič says and adds: "Traditionally, the economic ties between Slovenia and Serbia have always been strong with a vast majority of export of the Slovenian companies ending up in Serbia. At the same time, investments from Serbia to Slovenia have been noticeably increasing in the last 10 years. Opportunities for cooperation are being recognized in several service fields like education and development of tourism."

Have you managed to exchange experiences with your counterpart, Rajko Marić, the Honorary Consul of Slovenia in Serbia?

— Yes, it was my great honour to have met the Honorary Consul of the Repub-

lic of Slovenia in the Republic of Serbia and the esteemed lawyer, Rajko Marić on 26th October in Belgrade at a traditional Slovenian celebration of Martinovanje. The guests from Slovenia were members of the Slovenian Business Club. Ever since then we have been in touch. I expect him to visit the Zemono Castle, and I am going to visit him at the Slovenian Honorary Consulate in Novi Sad.

What are the ambitions of the Serbian-Slovenian Business Association of which you are the Vice President?

— The Slovenian-Serbian Business Association or shorter BASS (Business Association

of Republic Slovenia and Republic Serbia) was founded in February last year. It is a young association, which counts almost 50 members; companies from Slovenia and Serbia. The purpose of the establishment of the BASS is to promote economic ties between the two countries, which can be achieved through organizing trainings and meetings, individual or in groups. We also help our members in their operations on a particular market. Our vision for the BASS is that it provides important support in the integration of economic and entrepreneurial initiatives on the Slovenia - Serbia route and vice versa.

You are known as one of the most popular chefs in Slovenia. What are the similarities between the two cuisines? What is your favourite dish from Serbia?

— Thank you for this compliment. It is a privilege for me to be able to prepare food for people. The Republic of Serbia and the Republic of Slovenia share one important similarity - respecting tradition and basic ingredients, of which we both have a lot and is something that we could be very proud of.

I am not able to pick just one favourite Serbian dish. I like seasonal, local food that is prepared in a traditional way. Food is always connected to socializing, and I think that is where the Serbs excel in the world.

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ECONOMIC COOPERATION

FRESH WINDS **AHOY!**

Business Club as a new driving force

Serbia and Slovenia are becoming increasingly stronger and better business partners, while the dynamics of the cooperation between these two Western Balkan countries is accelerating. Serbia has become a priority for Slovenian external trade, while the investment of capital is enormous for such a small economy. All of this will be on a much grander scale once the Serbian-Slo-

venian Business Club is opened.

Over the past years, the cooperation between the two largest and most developed former Yugoslav republics, has increased sharply. In early 2017, there were 1,500 Slovenian companies registered in in Serbia (without Kosovo), and now this number has been exceeded, while the invested capital amounted to over 3 billion euros three years ago. All this positioned

Serbia as one of the main destinations for the Slovenian trade, which, in a way, was the emulation of the Slovenian politics from the time of the socialist Yugoslavia and the Austrian period, post-1991, according to which the best place for a state that is at the crossroads of worlds with powerful neighbours such as Austria or Italy, is south-east, that is, along the Orient Express route.

Slovenian tourists are among the most favourite tourists in Serbia, and vice versa - i.e. Serbia is among the top 10 countries in terms of the number of tourists visiting Slovenia. Slovenians love Exit and Belgrade, and Serbs love Slovenian spas and skiing where, unlike the equally good spas in Romania or Hungary, they are addressed in their mother tongue.

SERBIAN-SLOVENIAN BUSINESS CLUB

We have been hearing a lot about the Slovenian Business Club, which is one of the most active clubs of its kind in Belgrade. However, in 2018, a new step forward has been made with the establishment of the Serbian-Slovenian Business Club in Slovenia which was officially launched at the beginning of this year.

This business association brings together the largest regional companies that have invested or are planning to invest in both countries, such as Fructal, Mercator, Comtrade, Delta, NLB Bank, Gorenje, and MK Group. A Copernicus-like U-turn, in favour of Serbia, happened when Nectar from Bačka Palanka acquired Fructal. Many still remember that there was once a Fructal branch in Fruška Gora that purchased fruit in Vojvodina. Marko Čadež, President of the Chamber of Commerce and Industry of Serbia (CCIS), said the following regarding the trade between the two countries: "The total value of the trade between Serbia and Slovenia exceeded 1 billion euro for the first time ever and recorded a 9.2 percent increase compared to the previous year. The growth trend is obvious, and what's important is that companies are continuing to re-in-

SERBIA AND SLOVENIA ARE WORKING A LOT ON CONQUERING THIRD MARKETS, WITH A SPECIAL EMPHASIS ON THE MARKETS OF CHINA, VIETNAM AND AFRICA AS A NEW, GROWING NICHE, ESPECIALLY GIVEN THE SURGE OF CHINESE TOURISTS IN SERBIA AFTER 2018

vest and hire. Soon, we are going to have a few more Serbian investments in Slovenia, not only in tourism and hotel industry, but also in the banking sector, as well as in other areas such as IT. Also, there is a great interest of small and medium enterprises in both markets, so the CCIS will work on bolstering its activities in this country in order to further assist economic cooperation. "

THIRD MARKETS

Things are picking up pace following the boost in Serbia's appeal as a signatory of a free trade agreement with the Euroasian Union. In the last year or two, companies from Serbia and Slovenia have started developing joint strategies for accessing the markets such as Russia, Belarus, Kazakhstan and Kyrgyzstan, which gives Slovenia an opportunity to „jump over the wall“, that is the sanctions toward Russia,

through joint projects.

Another good moment in this whole story is the rapid development of the IT industry in Serbia, which in Belgrade and, in particular, Novi Sad, has made a cluster of IT companies, while Serbian companies from this segment, in cooperation with Slovenian companies, many of which are daughter companies, are working in the strongest and most demanding markets of the world. In particular, our IT companies have achieved a great success in the United Kingdom.

But this is not the end! Ministers Ljajić and Počivalšek have given the further impetus to this cooperation. They agreed for the representatives of the two ministries to compile a detailed action plan for joint appearance in the third markets as soon as possible, with a special emphasis on the markets of China, Vietnam and Africa as a new, growing niche, especially given the surge of Chinese tourists in Serbia after 2018

The goal of this action plan is to increase Serbia and Slovenia's export to the mentioned markets, and attracting tourists, especially the Chinese, considering the new trends and habits of tourists to visit several countries during one trip.

Ljajić and Počivalšek also agreed to hold a tourism forum of Serbia and Slovenia at the beginning of next year, focusing on new forms of cooperation between the tourism sectors from the two countries in spa and wellness tourism, as both countries have become tourism superpowers in these two segments. However, Serbia is yet to develop its enormous natural potential.

All in all, it feels as if the cooperation has just begun. And that cannot be bad!

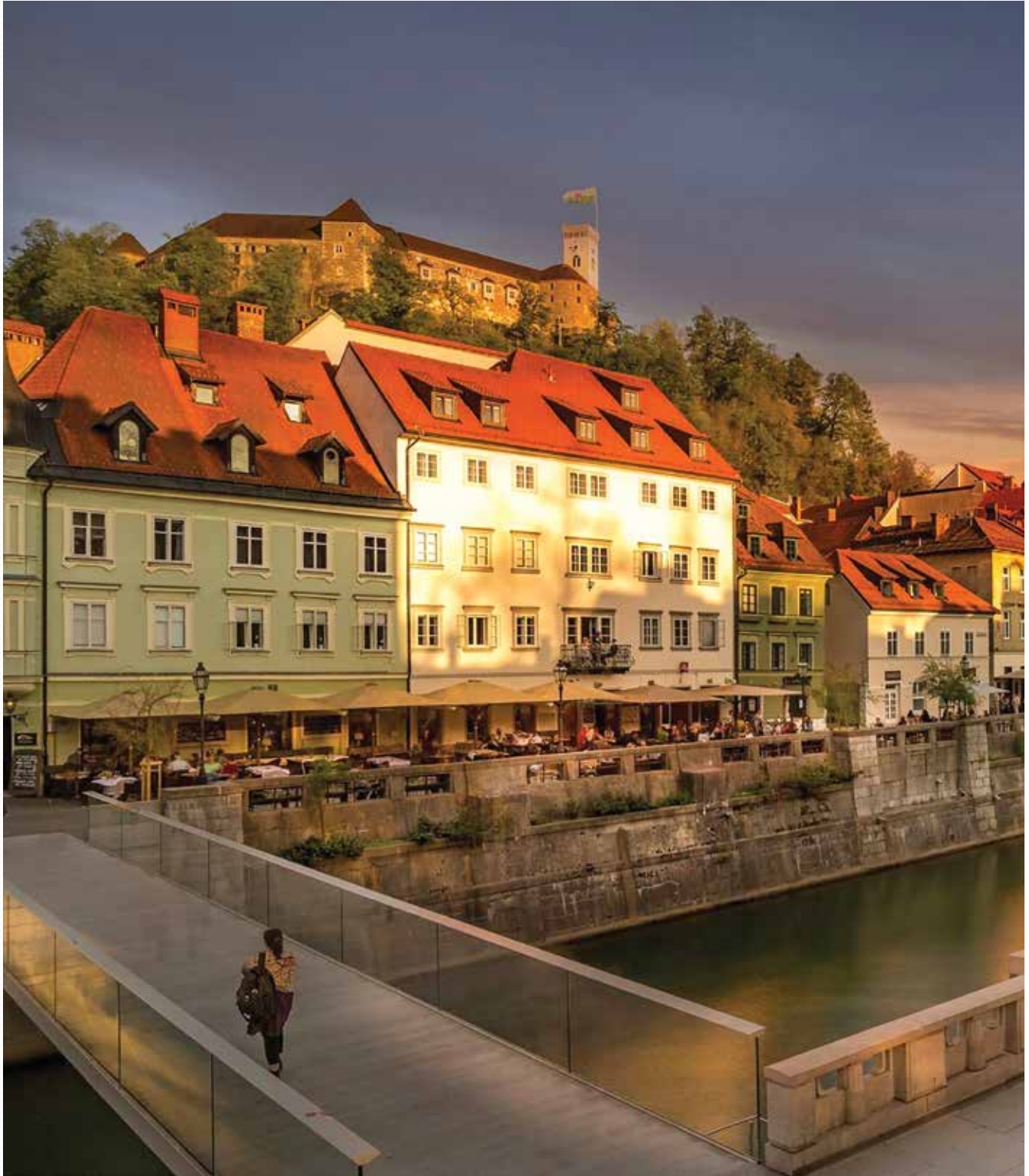
RECORD

THE TOTAL VALUE OF THE TRADE BETWEEN SERBIA AND SLOVENIA EXCEEDED 1 BILLION EURO FOR THE FIRST TIME



NEW OPTIMISM

Stable and growing



Back in the day, it was at the helm of Eastern Europe, and today, despite difficulties, Slovenia is holding on well – its dynamic economy, which was recently declared the cleanest in Europe, radiates optimism that is closely related to the calm and clear-headed nature of the country's citizens.

PRELUDE

Of all the republics in the socialist Yugoslavia, Slovenia was by far the richest and most developed. And then came 1991 and all the earthquakes of transition stemming from the declaration of independence and civil wars in the former Yugoslavia. As it turned out, the Slovenian economy was the most competitive in Yugoslavia, but like all other socialist economies it was less competitive than those of its bigger neighbours – Austria and especially Italy and Germany, all members of the G-7 Group. The safe market had disappeared, and most republics fell into a zone of war, poverty, sanctions and displacement. When everything was over, things started to move forward. In 2004, the country joined the EU, and a few years later tolar was replaced by euro. The Slovenes were not very happy with this move, as it turned out that those countries that retained their own currencies (Poland, Great Britain, Hungary, Denmark, the Czech Re-

public, Sweden) best endured the impact of the 2008-2010 World Economic Crisis. Still, the road was difficult, but successful.

RECESSION AND COMEBACK

This was not the end of the Slovenian troubles, as evidenced by the following data: "Slovenia entered into recession in 2012-2013 due to the crisis in its banking sector, but in 2017, its GDP grew by 5% - its strongest growth in 10 years - especially boosted by external demand. According to the IMF estimates, Slovenia's economic growth is

SLOVENIA TRADITIONALLY COOPERATES WITH COUNTRIES OF CENTRAL EUROPE AND THE BALKANS, AS WELL AS WITH ITS POWERFUL NEIGHBOURS - AUSTRIA, ITALY AND GERMANY - AND EVERY TURBULENCE IN ONE OF THESE COUNTRIES IS DIRECTLY FELT BY THE SLOVENIAN ECONOMY

expected to slow down to around 2.5% in 2018 and 2.1% in 2019." Not bad, huh?

The country started to experienced fresh progress – not only did it manage to turn some of its best companies into global brands (Elan and Gorenje, as the best examples), but it also managed, for the first time ever, to achieve something that many other countries could only dream of. Slovenia ended 2017 with a small budget surplus – EUR 13 million – for the first time in 24 years, compared to a deficit of EUR 781 million in 2016 (the IMF forecasted a deficit of 1%). If you think this is easy, look at the budget deficits of highly developed countries. All this was a result of direct efficiency in revenues, not savings. Revenues were increased by 6.5% while spending was up by 1.9%. According to official figures from the country's Statistical Office, public debt increased in nominal terms to EUR 31.9 billion, while it fell as a percentage of GDP to 75% (from 78.4% in 2016). The government plans a budget surplus of about 0.4% of GDP in 2018. Following deflation of 0.1% in 2016, Slovenia's average annual inflation is estimated at 1.6% 2017 and 1.8% in 2018.

GREAT OPPORTUNITIES BUT ALSO GREAT DANGER

Slovenia traditionally cooperates with countries of Central Europe and the Balkans, as well as with its powerful neighbours – Austria, Italy and Germany – and





every turbulence in one of these countries is directly felt by the Slovenian economy. Sleeping with bears is warm and cozy, but also dangerous if the bears do not have it well, right? Luckily, of these three giants, only Italy is slightly 'hiccuping' economically, while Germany's economy is achieving record-breaking results and other Balkan countries have a stable growth, which, although not impressive, provides Slovenian economy with an opportunity to expand into markets that the country has known so well for 70 years.

Optimism is also related to the fact that, in 2017, unemployment dropped to 6.8%, thanks to increased consumption and exports which, in turn, created higher demand for labour. Also, we should not forget that Slovenia is experi-

THE FUTURE IS NOT VERY BRIGHT FOR ANY COUNTRY IN THIS UNSTABLE WORLD, BUT SLOVENIA IS A RELATIVE OASIS OF PEACE AND IT IS ONLY REASONABLE TO FEEL OPTIMISTIC IF YOU LIVE THERE

encing brain drain, although to a smaller extent than its former Yugoslav 'brothers and sisters'.

Healthy economic growth can be expected in 2018 unless there are any major global geopolitical shocks, but Slovenia should also be mindful of the the future if it wants to maintain its position, in diversifying economy, the economists say. Slovenia's economy is based on companies that supply components for export, and the next step for the Slovenian economy is to occupy the position held in former Yugoslavia - to assemble goods and manufacture and sell final products. But with the common sense, healthy mind and work ethics, Slovenia needn't worry too much. The future is not very bright for any country in this unstable world, but Slovenia is a relative oasis of peace and it is only reasonable to feel optimistic if you live there. Good job, Slovenia!

IN NUMBERS

SLOVENIA ENDED 2017 WITH A SMALL BUDGET SURPLUS - EUR 13 MILLION - FOR THE FIRST TIME IN 24 YEARS, COMPARED TO A DEFICIT OF EUR 781 MILLION IN 2016



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Partner znanja & poverenja



Kovintrade d.o.o

Batajnički drum 23, 11186 Beograd-Zemun · Kontakt: +3813622722, +3813622-723 · Mail: info@kovintrade.rs · www.kovintrade.rs
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BRIDGE BETWEEN TWO ECONOMIES

The Slovenian Business Club has been and still is an important link in connecting business people from Serbia and Slovenia; a bridge that connects the economies of the two countries and consistently encourages the bolstering of the Slovenian business community in Serbia.



Fifteen years of Slovenian Business Club, 2018

How can we measure a success of a business association, that was founded 15 years ago, with numbers?

When it was established in 2003, the Slovenian Business Club had only 44 members. There are now 153 of them. The Club has organized over 250 events with 40,000 people in attendance. One date still holds a record in terms of the number of people gathered at an SBC event - that date is May 5th, 2005 when the then Belgrade Mayor, Nenad Bogdanovic, officially launched the Ada Bridge project in front of

450 people in Belgrade. With this bridge, the Slovenian partners left a lasting impression and gave Belgrade a unique and elegant symbol. In the same period, the Club hosted the presentation of 120 companies, always being guided by the idea of being a point of gathering and cooperation between the members.

Still, numbers are not everything.

The Slovenian business community is still clearly visible today in the business and investment milieu of Serbia. A large number of Slovenian companies are extremely successful here, expanding their network, ac-

tivities and the number of people they employ. According to the available data, there are currently 1,500 companies with Slovenian capital operating in Serbia. The external trade between the two countries has been steadily rising and has exceeded one billion euro in value a long time ago. Slovenian companies, which are members of the Club, come from very diverse segments: IT, machine production, energy, construction, automotive industry and others. In terms of the ownership structure, the Slovenian capital dominates in 70% of the SBC members, one fifth of them were

formed with Serbian capital, and the rest are investors from other countries.

Members of the Slovenian Business Club are renowned, successful companies that operate not only on the territory of Serbia and Slovenia, but also beyond. These companies are known in the local communities in which they operate for their high professional and ethical standards and commitment to the local communities. Both the members and the SBC encourage and nurture the principles of corporate social responsibility.

So, what was it like back in the day?

There are many historic photographs in the virtual photo album that documents the Club's establishment. One of them stands out – it was made on September 26th, 2002 when, at a meeting at the Presidency of the Slovenian Chamber of Commerce, an official initiative for the Club's formation was launched. Five months had passed since the first gathering of the future membership, when, on February 20th, the founding assembly of this association met at the Belgrade restaurant, Aero Klub. Mr. Jure Toplak, the then Director of the Serbian branch of Gorenje, was appointed the first president. Today, Danijela Fišakov, MBA, is at the helm of the Club which has been unanimously re-appointed as its president for the second year running.

Speaking of figures, going through successful events and having new members join, the Club's history seems like an uninterrupted upward curve that is not that difficult to explain because the Slovenian business community is successfully growing and occupies an important place on the economic map of Serbia. At the same time, the numbers hide the constant and dedicated work of the Club's employ-

ees, who have been adapting to the needs and requirements of its membership, and increasing the number of services that the SBC provides to its members. It is precisely this visible and tangible benefit that the SBC members are building their reputation, influence and circle of important and influential contacts on.

Many younger business associations emulate the way in which the SBC forms friendly relations, encourages co-opera-

FRIENDSHIP AND COOPERATION AMONG MEMBERS, COOPERATION WITH STATE BODIES FROM SERBIA AND SLOVENIA AND OTHER ASSOCIATIONS MAKES THE SBC SUCCESSFUL AND ATTRACTIVE

tion among its members, establishes ties with state bodies in Serbia and Slovenia and state chambers, cooperates with other business associations and creates opportunities for education of its members.

By following the trends in the economy and society, the SBC has evolved into a modern organization. The SBC is known for its intense and abundant activities. In addition to regular meetings attended by eminent representatives of Serbia and Slovenia, there are working breakfasts, working meetings, sports - business meetings, seminars, panel discussions and meetings aimed at establishing links with

other business associations.

Events where companies can exchange experiences and meet with the creators of public policies are important for business policies of any successful company. Such events are the place where our members have the opportunity to inform themselves of the current or expected changes in business environment, establish contact with people who are important in overcoming challenges that companies face in everyday business, or receive advice and instructions that can resolve their particular problem.

Following the initiative of our members, we have formed two departments in the SBC – Industry and Digitalization. They provide companies, related to these segments, with opportunities to establish a firmer connection, to exchange their experiences and information about the relevant trends at constructive meetings and to follow trends in incorporating modern technology in business processes.

The list of our activities includes various consultations, visits to successful Slovenian companies and institutions that are important to the SBC members, fostering links with the Slovenian community through the organization of cultural events in which Serbian hosts are presented with the Slovenian language and customs, facilitating responsible business and participating in various partner activities.

In these past 15 years, the economic fabric of the two countries has undergone many changes. Some of the most renowned companies disappeared from the business environment, relatively painlessly or painfully, and they were replaced by some new ones, ready to build new and diverse links between the two countries. Such changes were not only characteristic of the transition period, but also of the



Ten Years of Business Relations between Slovenia and Serbia - members and partners of the Slovenian Business Club at the musical "Showtime". Vladimir Kravčuk, President of the Slovenian Business Club, Franc But, Ambassador of Slovenia to Serbia and Dmitar Polovina, Vice President of the Slovenian Business Club, 2010



New year's cocktail - 100th meeting of the Slovenian Business Club, 2012



Basketball tournament SBC vs SAM, 2013



Business Forum Slovenia-Serbia, visit of the President of Slovenia, Mr. Borut Pahor, 2014

financial crisis that decimated the companies on both sides. This huge earthquake, from which the world and regional economies are still recovering, also had an impact on the work done by the SBC, which lost some of its major members, acquired from foreign companies. In their place, new small and medium enterprises have emerged, which today make the ID of the Slovenian economy, and which are the bearers of the economic growth both in their homeland and in Serbia. This rise after a low tide is also evident in the number of the SBC members.

We have organized 250 events in 15 years which, if we look at the number alone, is not that high. However, if we recall the earliest start of the SBC, we can remember that the first regular meetings - one every month - were held only the every third Thursday of the month at Belgrade's Intercontinental Hotel. For the whole decade, the SBC maintained this pace while carefully building its profile in Serbia. And then, the aforementioned U-turn happened, i.e. the Ada Bridge, after which the meetings became more frequent and the number of the SBC's activities

started growing exponentially.

Not all gatherings organized by the SBC are big, with huge attendance and solemn. On the contrary, and in line with the requirements of its member, the SBC today organizes smaller, highly profiled professional events that are important for the precisely targeted needs of member companies. The emphasis is on the content, the quality of the event and the smaller

THE SBC IS A STABLE AND SECURE BRIDGE BETWEEN THE ECONOMIES OF THE TWO COUNTRIES

number of participants with a high added value for the SBC members.

The SBC is also engaged in tourist promotion of Slovenia at different events and trade fairs, as well as organizes traditional Slovenian celebrations like Martinovanje. The SBC brings to this wine festival in Serbia the most beautiful images from

the tourism and gastronomy offer from various areas in Slovenia, and by doing so, connects the people and economies of Serbia and Slovenia. The SBC has dedicated part of its activities to organizing cultural events, and the presentations of the Slovenian language, history and customs.

Club members enjoy numerous privileges. We will mention only some of them - every month the SBC organizes meetings of members with high ranking officials both from the world of politics and economics, and the representatives of successful companies which present their activities. Members can have talks on specific topics relevant to their industry at working breakfasts. There are also sports-business meetings with other business associations, both domestic and foreign. Some of the strongest business partnerships have been created in a relaxed atmosphere of these meetings.

The SBC attaches great importance to regularly informing its membership. The Club publishes a quarterly bulletin, summarizing all the events that it organized or co-organized, the current developments on the Serbian-Slovenian market and



Work meeting, guest Dr. Pavle Petrović, president of the Fiscal Council of Serbia, 2015



Martinovanje, host Janez Fajfar, head of the Municipality of Bled, 2016



Work meeting, Ivica Dačić, First Deputy Prime Minister and Minister of Foreign Affairs, 2017



Panel discussion, section Industry, at the Technology Fair in Belgrade, participants, 2018

the insightful articles and interviews with members. The bulletin is a publication that promotes the Club's members, as well as the Slovenian and Serbian economy, that is, the successful examples of the symbiosis of Slovenian and Serbian capital and markets.

In addition to quarterly newsletters, the club members have full access to the largest regional business portal - eKapija, which reports about important economic events in the region. Each month, our members receive regular reports and analyses on economic trends and statistics related to price fluctuation, inflation, labour costs, trade trends, purchasing power, industrial production, and other relevant business indicators.

Members can also contact the SBC for economic and legal advice related to operations in the Serbian and Slovenian markets, and receive full support in various appearances before state bodies of the Republic of Serbia.

Furthermore, the SBC members are eligible to receive discounts and offers of various types.

In accordance with its capabilities, the SBC functions in a socially responsible way,

helping and supporting various activities. Bearing in mind the significance of humanitarian campaigns, especially nowadays, the SBC renders its support by getting involved in them, i.e. to contribute and and

THE LIST OF OUR ACTIVITIES INCLUDE VARIOUS CONSULTATIONS, VISITS TO SUCCESSFUL SLOVENIAN COMPANIES AND INSTITUTIONS THAT ARE IMPORTANT TO THE SBC MEMBERS

illustrate the importance of charity activities through its own personal example and the example of its members.

The SBC is a stable and secure bridge between the economies of the two countries, which, thanks to its impeccable reputation and high-quality work, sends a

clear message to everyone that it is a reliable partner on whom they can rely on. The active role that the Slovenian Embassy in Belgrade plays also significantly contributes to the Club's success, both by providing direct help to individual companies and supporting the SBC on a whole.

Friendship and cooperation among members, cooperation with state bodies from Serbia and Slovenia, cooperation with other foreign chambers and business associations, education, advisory services, and adhering to morality in each decision perpetually validate and characterize this organization. The SBC works tirelessly and consistently on improving the quality of work, that is, the services it provides to its members.

One of such examples is the practice where the SBC is working more and more with individual members one-on-one. This activity picked up pace in the last four years which, in practice, means that together with each interested member the SBC carries out a detailed analysis of the member's needs, looks at business challenges and creates opportunities for overcoming them.



SBC election assembly, Danijela Fišakov, SBC, Branko Greganović, NLB Bank Belgrade, Dr. Dragan Marković, Triglav Osiguranje, Miodrag Stojković, Eti B Serbia, Ninko Tešić, Impol Seval Sevojno, Zoran Lazukić, MBA, Profil Group Belgrade and Zoran Popović, Zoran Popović Translation Agency, 2018



Speed business meeting, in cooperation with the Japanese Business Alliance, the Belgian-Serbian Business Association and the Canadian-Serbian Business Association, 2018

BEE MY GUEST HONEY!

The Queens of the Insect Kingdom, who became the leading members of the Slovenian Tradition



When one imagines Slovenia, they come across joyful thoughts of magnificent nature, diverse flora and fauna, and delicious cuisine. But what many seem to be unfamiliar with, is Slovenians love for their beloved bees.

As the nation of beekeepers, Slovenia ensures the well being of bees is highly evolved, as they take proper care of the insects and indeed, their creative product. The Slovenian Beekeeper's Association has

initiated several projects, including the Traditional Slovenian Breakfast, Beekeeping School Clubs, promoting nectar-bearing plants among European and non EU countries participate in the European Honey Breakfast initiative. On top of that, the Slovenian Government undertook formal procedures to raise awareness, and created the World Bee Day! Believe it or not, one in every 200 inhabitants is involved in bee-related activity, which makes over 10,000 inhabitants part of the bee club, who have a

total of 176,000 bee colonies, comprised of 20,000-80,000 female worker bees.

Back in the 18th century, Slovenians national recognition was gained through their traditional bee architecture and uniquely painted beehive panels. They revolved around traditional themes of folk story telling. The colorful bee houses, all authentic in their own way, help bees orientate themselves, and help beekeepers distinguish their individual hives. Slovenia is proud to have its very own Bee Queen and



Bee Princess, titles which were awarded in 2017 to Mateja Šoštarič from Lukavci and Dijana Božič from Maribor. "As promoters of Slovenian beekeeping, we support the World Bee Day initiative because we believe that caring for bees equals caring for humankind." they say.

Now let's move on to the species. One of Slovenia's most desired and special types of bees is the Carniolan Honey Bee. It is well known for its loyalty, hard work, and excellent sense of orientation. It can successfully defend itself from pests and has a loving, gentle behavior towards its keeper. Blaz Ambrozic is one of the most famous evangelists who has turned his farm into a bee temple! "Every bee has a specific role," he explains. "Some are collectors, others guard-dogs or kindergarten nurses. If our governments operated as efficiently as bee colonies, we would see a lot more done. Unfortunately, bees are under threat. This is why we have been campaigning, in Slovenia, for World Bee Day. If

IF BEES ARE NOT HERE, THEN THERE IS LESS POLLINATION – AND LESS FOOD. WITH LESS FOOD, THERE IS STARVATION – AND WAR. IT'S THAT SIMPLE

bees are not here, then there is less pollination – and less food. With less food, there is starvation – and war. It's that simple."

Slovenia is overflowing with honey! Obviously! It is well known for its breath taking method of this sweet creation. According to the Slovenian's there are various methods which can help improve a person's health, one of which is inhaling the wonderful aroma of bee products while listening to their buzzing. From honey skin

treatments, to bathing in honey like Cleopatra, the citizens know how to take care of their wellness with the most natural products. Slovenian cuisine is certainly filled with honey as a sweetener, many of which is placed into drinks as well such as milk and tea. Slovenian beekeepers produce about 2,000 tones of honey a year, depending on weather conditions, while the annual domestic demand ranges from 2,500 to 3,000 tones!

With such determined nature keeping instincts, Slovenia was awarded the world's First Green Country, as well as a proud recipient of the National Geographic World Legacy Award. The country's opportunities for a natural, active and breath taking holiday, with wonderful cuisine and a bee loving environment are endless. Keeping its traditions strong, Slovenia remains as a leading nation in protecting its originality and embracing its inner beauty, but most importantly protecting its adored queen insect.



IN NUMBERS

BELIEVE IT OR NOT, ONE IN EVERY 200 INHABITANTS IS INVOLVED IN BEE-RELATED ACTIVITY, WHICH MAKES OVER 10,000 INHABITANTS PART OF THE BEE CLUB, WHO HAVE A TOTAL OF 176,000 BEE COLONIES, COMPRISED OF 20,000-80,000 FEMALE WORKER BEES



CULTURE

EAT, DRINK, SLOVENIA, REPEAT!

The only country with the word LOVE in its name

In its tininess, Slovenia belongs to the world's most beautiful and culturally powerful countries, whose people are more welcoming than one could possibly imagine. The Slovenian capital, Ljubljana, translates to "The Loved One" reflecting the nation's adoring vibes.

After more than 70 years of living in Yugoslavia, Slovenia built its unique path, and ever since then grew as a peaceful and powerful nation, became independent in 1990, and joined the EU and NATO in 2004.

The Slovenian language belongs to the South Slavic Languages, and is approximately spoken by 2 million speakers worldwide! Although the country is pretty small, there are over 32 different dialects spoken, due to the diversity of influencing neighbors and history which led to different forms of language development.

Architecture plays an important aspect in Slovenian culture, due to their towns and cities being defined by various periods. Their cities first received an urbanized appearance two millennia ago, as the ancient Romans arrived, later, the Medieval Ages also left traces in numerous parts of towns which can indeed be explored today! Maks Fabiani played an important role in the bases of Ljubljana's design, one of his most romantic works is counted the renovation of the picturesque town of Štanjel.

Moving on to the tasty parts, nothing can describe the Slovenian culture more than their diverse cuisine! There is an old Slovenian proverb which once translated makes a catchy phrase, "love comes through the stomach". Slovenians take great pride in their food as many consider it absolutely extravagant! The country is divided into seven regions, each filled with their local delicacies. In the 1980's, Slovenian's embraced the cult of "slow food.", it definitely increased the importance of food as people started placing significance into what they eat and when they eat it. There is no surprise that many of the country's top dishes require a minimum of two hours to prepare, and surely cannot be rushed if they are to be done properly.

Our main focus is definitely on one of the most popular meals Pršut, "a gift of the north wind" as they call it. Using air-cured ham from the Karst region, differing quite



**WHITE OR RED, DRY
OR SWEET, AROMATIC,
STRONG, FULL-BODIED,
ANY WINE YOU CAN
POSSIBLY DESIRE,
SLOVENIA HAS IT**

a lot from Spanish and Italian prosciutto. Not only can this delicacy be eaten on its own as a starter, served with black olives, paired with honey, and salted peaches but also easily added to meals, salads and other dishes. The ham is salted and hung outdoors to dry in the autumn, and here is where the fiercely cold northeast wind from the region dries the Pršut to perfection. Locals admit the best place to buy it is in the capital, Ljubljana, as the stock the highest quality Karst Pršut.

Yet another reason why Slovenia's culture is full of taste is its wonderful wine delicacy. Believe it or not, one of the worlds oldest wines comes from Maribor, the largest Slovenian wine producing district. White or red, dry or sweet, aromatic, strong, full-bodied, any wine you can possibly desire, Slovenia has it. The selected wines from three wine-growing regions are ranked amongst the best in the world in regard to prestigious quality. Due to the nations differences in soil, climate, and cellaring methods, each region has its particular varieties, where no less than 52 vine collections grow here. Slovenians own a high rank on one of their dessert wines. A prestigious bottle has been sold for no less than half a million euros. The Refošk Wine with white truffles, who's bottle is adorned with diamonds, enriched with touches of vanilla, Slovenian honey and many other spices is believed to taste like heaven itself! Who knows? Maybe one day we get lucky!

VIBES

**THE SLOVENIAN
CAPITAL,
LJUBLJANA,
TRANSLATES TO
"THE LOVED ONE"
REFLECTING
THE NATIONS
ADORING VIBES**



HERE IS A NEW WORLD, HERE IS PARADISE

Unwinding the mysteries lying underneath Ljubljana's Terrain



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ZDRAVA SLOVENIJA

Dobrodošli u osvežavajuću Sloveniju, gde se možete skoro na svakom koraku upoznati sa pričom o termalnim i mineralnim vodama koje leče, revitalizuju i neguju. 14 sertifikovanih slovenačkih prirodnih banja u zelenom srcu Evrope predstavljaju jednu od najvećih turističkih atrakcija Slovenije. Sa najmodernijim centrima zdravlja i blagostanja spajaju u sanj evropski vrh. Od Panonske nizije na istoku, gde je najviše slovenačkih banja na jednom mestu, preko jugoistočnog dela države, one se rasprostiru sve do sunčane obale Jadranskog mora. Slovenačka prirodna lečilišta i wellness centri pružaju potpuno opuštanje. Svako od 15 prirodnih lečilišta ima svoju priču. Ponuda obuhvata vrhunske medicinske usluge, efikasne preventivne programe, odlične wellness centre, razudene vodene površine za zabavu, selfness aktivnosti i mnogo više.

SLOVENIJA. Zelena. Aktivna. Zdrava.

Many people question what their next holiday destination should be. They sit in doubt, wasting hours and days on their computer, going to tourist agencies, figuring the best packages for themselves and their families. It is an important decision to make, where to take your loved ones, or where you will be taken to. It is that special time of year which cannot be wasted on dull, already experienced destinations. I believe every spot on planet earth has its special essence, however Slovenia, leaves no one indifferent, with its every area of land, holding exceptional wonders both over and underground.

The Postoja Cave in Slovenia, a natural phenomenon, which received more than 38 million worldwide visitors, is the most biologically diverse cave in the world. It is located south of Ljubljana, the capital, and is counted the most visited tourist cave in Europe! 24,340 meters is the distance of this long karst cave system, which has its own, unique railway system, operating inside this wonder for over 140 years now! Believe it or not it is the only karst



cave which has its own railway transportation mechanism, taking visitors around networks of zigzagged corridors, astonishing galleries, and unforgettable spaces.

Tourists can admire gorgeous, giant stalactites and stalagmites, including 160-meter-high stalagmite, also known as "Sky-scraper". So far, scientists have found 24 km of galleries, 5 of which are open to the public as they are the most accessible for visitors. Some of the spectacular historical facts include a lightning system which has been placed inside the cave since 1883, as well as carriages which were placed for transportation purposes since 1872! Progressive isn't it! The cave was discovered

IT IS A SPECIE WHICH IS THE ONLY EUROPEAN UNDERGROUND VERTEBRATE AND THE LARGEST UNDERGROUND PREDATOR WHICH CAN LIVE UP TO 100 YEARS AND SURVIVE FOR LONGER THAN 8 YEARS WITHOUT FOOD!





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in the 13th century, however only explored and opened to as an attraction in the early 18th millennial.

The Postoja Cave can be counted as one of the most mystical, bio-diverse environment out there, with several species of Ice Age animals found inside, and over 400 species identified. Myths state that a dragon once lived in Postoja Cave, which gave birth to "human fish" offspring. It is a specie which is the only European underground vertebrate and the largest underground predator which can live up to 100 years and survive for longer than 8 years without food! One of the caves numerous corridors features a vivarium, where you can learn about absurd animals and their stories! One which definitely stands out is the hatching of the human fish in 2016! For the first time in 200 years tourists and locals in the area could observe this unforgettable sight!

Yet another absolutely amazing factor of this wonder is the Predjama Castle,



BELIEVE IT OR NOT IT IS THE ONLY KARST CAVE WHICH HAS ITS OWN RAILWAY TRANSPORTATION MECHANISM, TAKING VISITORS AROUND NETWORKS OF ZIGZAGGED CORRIDORS, ASTONISHING GALLERIES, AND UNFORGETTABLE SPACES!

located in the vicinity of the Postojna Cave, making this area of great beauty and interest to visitors of any nation or age. It is the largest Cave Castle in the world, for 800 years it has been guarding a rock face, 123 meters high. Its mystery and uniqueness lie within its secretive tunnels connecting it to the cave through underground passages and corridors. The Castle is also used as the location of Erasm's Knight Tournament, in which knights, swordsmen, and horsemen demonstrate their fighting abilities and reincarnate the medieval ages.

In 1818, Luka Čeč was one of the workers, contributing to getting the Great

Hall of the Postojna Cave ready for the Austrian Emperor, Franz I arrival. Out of curiosity he crossed a makeshift bridge, climbed some rocks, and disappeared. After being away for quite a while his colleagues started to worry. A scream from inside the rocks brought great relief. "Here is a new world, here is paradise!" he said. Luka discovered the Postojna Cave's greatest corridors and halls. Unfortunately, he never received the credit he deserved, however he was the main initiator of the cave explorations of Slovenians' subterranean world, which many of you I believe will happily visit at some point in your life.



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