

# AmCham.Pl QUARTERLY

The official magazine of the American Chamber of Commerce  
in Poland

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Foreign investors have made a strong contribution to the success of the Polish economy.  
Yet, business reality has changed in the country due to the pandemic.  
So must the paradigms for attracting FDI.

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**WE GOT  
YOU COVERED  
ALL ACROSS  
POLAND**

No matter where you are in Poland,  
AmCham is nearby looking out for  
your business needs.

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Kraków & Katowice

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## It's your AmCham...



## It's your debate...

*"We look forward to advancing our cooperation in all areas included in the Declaration on Strategic Partnership, signed in Washington DC in 2018."*

**Zbigniew Rau**, Minister of Foreign Affairs, p. 17

*"Poland will never intend to exclude the US from sectors in Europe where US investors have been successful."*

**Paweł Jabłoński**, Deputy Minister of Foreign Affairs, p. 20

*"The lesson from every market is that is that we want to have consistent and straight-forward regulations so we can be efficient."*

**Nick Lakin**, Group Director of Corporate Affairs at Kingfisher, p. 19

*AmCham.pl Quarterly* is the official publication of the American Chamber of Commerce in Poland. It is a voice for foreign investors and the business community in Poland. The magazine strives to keep our members and other readers up to date by following chamber news and reporting on the leading trends in business and policy.

*"A historic and long-overdue development which ensures that once things return to normalcy following the pandemic, Poles and Americans will be able to easily travel to each other's country without the burden of obtaining a visa."*

**US Ambassador Georgette Mosbacher**, talking about the inclusion of Poland to the US Visa Waiver Program, p. 17

*"In our business, it is important to have a regulatory framework that is stable enough for us to see things in 20 years from now."*

**Frédéric Faroche**, President of the Board and General Director of Veolia Group, p. 19

*"We are all accountable to one another in the fight against this virus and need to remember that our practices must be consistent and sustainable."*

**Jon Zurfluh**, Director of the American School of Warsaw, p. 24

# YOUR AMCHAM

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QUARTERLY**


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# ADVOCACY OF AMCHAM POLAND

## Our top issues include:

AmCham Poland supports the collective interests of its members by working to affect changes that improve the business environment in Poland through:

- the close monitoring of Polish and EU regulations;
- position papers, policy statements, and advocacy letters;
- direct and frequent interaction with policy-makers;
- active participation in the rule-making process.

All AmCham Poland's position papers are available at <http://amcham.pl/advocacy>.

### DIGITAL SERVICE ACT/DIGITAL MARKETS ACT

The Digital Service Act and Digital Markets Act are vital steps in the digital future of Europe. The DSA introduces new rules regarding digital services such as social media, e-commerce platforms, and other online platforms operating in the European Union. It touches upon key issues, e.g., removing illegal content from the internet, protecting freedom of speech, and online advertising. The DMA is intended to introduce standard rules in the single market to foster innovation, growth, and competitiveness. The Acts mentioned above will be in the form of the European Union regulations, and AmCham took part in public consultations conducted by the Polish government to be used as Poland's official position. AmCham and its member companies also participated in consultation meetings organized by the Ministries. Our comments are available on our website.

### AVIATION SECTOR

AmCham supports the broadly aviation and tourism sectors, which have suffered from the Covid-19 pandemic and its consequences regarding international traffic and hotel restrictions. As part of the initiative, we conducted a constructive dialogue with government representatives and many other social partners regarding the maintenance of Poland's competitiveness and further development of the aviation industry and tourism once the pandemic situation has enabled people to travel safely again. Our main postulates include:

- preparing a white paper for the aviation sector,
- the establishment of the special aviation fund,
- the appointment of the government's plenipotentiary for aviation,
- a multi-industry campaign encouraging safe travel.

There is an aviation group within the AmCham structures that is actively working on the initiative. If your company is interested in this joint action, please contact AmCham's legal team.

### MEDIA ADVERTISING TAX BILL

On February 2, the government announced a new draft act regarding additional revenues to the National Health Fund, the National Monument Protection Fund, and the creation of the Support Fund for Culture and National Heritage in the Media Area.

The new law is intended to impose a new contribution of revenues from advertising from both the internet and traditional media to prevent long-term health, economic and social consequences of the COVID-19 pandemic. It will include television and radio broadcasters, press publishers and cinemas, outdoor advertising companies, and global internet companies, among others. The contribution rates on advertising revenues are to be differentiated depending on the type of media. Revenues from the new contribution are estimated at PLN 800 million annually. The new law is planned to enter into force as of July 1, 2021. AmCham is monitoring the legislative process and, along with other international chambers, has taken part in the public consultations.

### HEALTH SECTOR

AmCham is actively continuing our work dedicated to supporting the government in combating and managing the Covid-19 pandemic. During our last meeting with representatives of the Ministry of Health and the Chancellery of the Prime Minister, we presented our recommendations and offered our support in working out the best solutions to facilitate Poland's vaccination plan.

AmCham also established a Coalition of Chambers of Commerce that currently gathers seven business organizations and aims to further support the development of the health sector and adequate financing to the average level of OECD countries, thus improving access to high-quality medications and non-drug technologies in Poland. We would like to achieve our aims through constructive dialogue with the public sector and a broad representation of social partners. We are working to provide an expert voice of professionals and to help build an innovative and effective healthcare system within the country.

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## LETTER FROM THE CHAIRMAN

### DEAR AMCHAM MEMBERS AND FRIENDS,

It is my hope that you, your families, and your employees are well as we continue to navigate the pandemic and seek a return to growth and full engagement with our companies.

I am pleased to begin another term as Chairman of the American Chamber of Commerce in Poland, with a new Board of Directors full of energy, ideas, and new faces. 2021 is off to an active start as we continue to support the membership, engage in advocacy and the public consultation process, meet with government officials at the Ministerial level, and underscore the positive contribution FDI makes for Poland.

In January, we released our AmCham/IGCC (International Group of Chambers of Commerce) report on our collective investment and employment impact in Poland. It follows on the AmCham/KPMG report from December 2020 as further documentation of how FDI drives the Polish economy, creates jobs, builds supply chains, enables exports, and creates new competencies in our market. The reports are available at [www.amcham.pl](http://www.amcham.pl) in English and Polish.

As you can read in this edition of the AQ, our discussions with the Ministry of Development, Ministry of Foreign Affairs, and other government agencies continue at a strong tempo. Our advocacy is also operating at full speed. AmCham has taken a clear position that the proposed advertising tax will negatively impact private media and access to information, and that an OECD-based solution is the best way forward for governments and the private sector. We will continue to be engaged in this and other areas in support of your ability to do business in Poland best.

January 2020 was a month of farewells. Our honorary Chair, Ambassador Georgette Mosbacher, completed her mission as US Ambassador to Poland and departed on January 20, as the Administration changed in Washington. The AmCham Board of Directors had an opportunity to meet with Madam Ambassador before her depart-

ure and offer our thanks for all the effort, passion, and time devoted to the challenges and opportunities for American business in Poland.

January also saw the final days in office for our long-serving Managing Director, Dorota Dąbrowska-Winterscheid. Her eighteen-year run at the operational helm of AmCham was completed, and I am grateful for all of her work, her energy, laughter, accomplishments, and the friendship she shared with us these many years. We, of course, will not let her get far away—but wish her well as she rests up from a 110-percent effort over nearly two decades. We will toast her properly when we can get back to seeing each other regularly. Moving forward, please do not hesitate to reach out to me or any member of the Board of Directors if you have suggestions, issues, or questions. Deputy Director Marzena Dreła has all under control along with the outstanding AmCham team and is available if you need her.

2021 is already a busy year. We intend for it to be busier still with an active slate of meetings at the government level and in committees. There will be programming and meetings in Warsaw, Trójmiasto, Kraków, Katowice, and Wrocław that I encourage you or the right members of your team to participate in to get the maximum value of your membership and our collective knowledge. AmCham will continue to be involved in the debate of how to best emerge from the pandemic as a competitive market, in the Three Seas Initiative, and in highlighting the very real benefits our investors—our companies—bring to the Polish market.

Stay well, be prosperous, and thank you for supporting AmCham!

Best regards,



**TONY HOUSH**  
AMCHAM CHAIRMAN

# NEWSLINE

## NEWS FROM AMCHAM AND ITS MEMBERS

### AMCHAM POLAND

In December, the Members of the American Chamber of Commerce in Poland elected a new Board of Directors. The members are Robert Bednarski (Facebook), Bartosz Ciołkowski (Mastercard), Robert Grader (Warsaw Marriott Hotel), Tony Housh (Northrop Grumman), Agnieszka Jankowska (GE Poland), Jolanta Jaworska (IBM Polska), John Lynch (Lynka), Marcin Petrykowski (S&P Global Ratings), Fabio Pommella (Whirlpool), Marta Poślad (Google), Sławomir Sikora (Citi Handlowy), and Joseph Wancer (BNP Paribas Bank Polska).

On its inaugural meeting in January, the new Board of Directors elected their Chairman—Tony Housh; two Vice-Chairs—Jolanta Jaworska and Sławomir Sikora; Treasurers—John Lynch; and Secretary—Marcin Petrykowski.

The Chamber's Deputy Director Marzena Drela is now at the helm of the organization's operations, following the departure of Managing Director Dorota Dąbrowska-Winterscheid in January.

### CRESA

Commercial real estate agency CRESA represented the e-commerce company Allegro in lease negotiations for 26,000 square meters of office space in the Nowy Rynek office complex in Poznań. The complex's developer and the general contractor is Skanska.

The new head office of Allegro in Poznań will span ten floors of building D of the mixed-use complex Nowy Rynek. Some space will be dedicated to a kindergarten for children of Allegro employees as well as a conference center.

Allegro will relocate from the Pixel building to Nowy Rynek D in phases, starting in June 2021.

Allegro has taken a total of 44,300 square meters of office space, which marks one of the largest leasing deals in Poland. In addition to the headquarters in Poznań, the company has also leased 16,200 square meters of new offices in the Norblin Factory in Warsaw and 2,100 square meters in the Lubicz Business Centre in Kraków.

### CMS

International law firm CMS has advised In-

Post and a private equity fund, Advent International, the majority shareholder in InPost, on the listing of InPost shares on the Euronext Amsterdam Stock Exchange. The offer price was EUR 16 per share, making a market capitalization of EUR 8 billion.

The team of CMS transaction lawyers advising InPost and Advent International was led by Sławomir Czerwiński, a partner specializing in private equity funds.

Advent International invested in InPost Group in 2017 when InPost Group was listed on the Warsaw Stock Exchange. As a result of the investment, InPost was taken private.

Currently, the network of InPost parcel lockers consists of 12,000 units. In 2020, InPost handled nearly 250 million parcel deliveries through its parcel locker system.

In other news, the CMS Warsaw office has advised AFI Properties on a EUR 100 million acquisition of the T-Mobile Office Park in Warsaw from Starwood Capital Group.

The office building is located on Marynarska Street in Warsaw's Służewiec district. It consists of 43,000 square meters over 11 stories, plus 1,375 underground parking spaces.

### CUSHMAN & WAKEFIELD

Commercial real estate services firm Cushman & Wakefield has been named to the 2021 Global Outsourcing 100 list in the category of "Leader among large established global firms" by the International Association of Outsourcing Professionals (IAOP). 2021 marks the 10th consecutive year for which Cushman & Wakefield has been recognized.

The 2021 Global Outsourcing 100 honors the world's best outsourcing service providers and advisors. This list is based on applications sent in by companies, and judging is based on a rigorous scoring methodology that includes an independent review by an independent panel of IAOP customer members with extensive experience in selecting outsourcing service providers and advisors for their organizations.

### DENTONS

The Dentons Banking and Finance practice team advised Qair Polska on the financing of 4 wind and 29 photovoltaic power plants with a total capacity of 106 megawatts

(MW). The financing was granted by Santander Bank Polska, BNP Paribas Bank Polska and PKO Bank Polski. The transaction constitutes one of the largest financings of multi-technology renewable energy portfolios in Poland.

The transaction was supervised by partner Mateusz Toczyski, Head of the Europe and Co-Head of the Global Banking and Finance practice, and led by Counsel Tomasz Zwoliński.

In 2020, Dentons advised Qair on the financing of a portfolio of almost 200 MW of renewable energy sources, including the Rzepin, Linowo, and Udanin wind farms and 28 photovoltaic projects.

### DLA PIPER

DLA Piper has advised Respect Energy, one of the largest independent companies on Poland's electricity market, on the construction of the largest photovoltaic power plant in Central and Eastern Europe.

Counsel and Head of Energy Łukasz Jankowski led the DLA Piper team in Poland with support from associates Klaudia Lorent and Mateusz Koszel.

Respect Energy and the German company Goldbeck Solar are behind the investment, which was among the winning projects announced by the Energy Regulatory Authority in December 2020 to support renewable energy.

Located in Zwartów in the Pomeranian Province, the investment will involve constructing a photovoltaic power plant with an installed capacity of 203 MW. Construction will begin in the first quarter of 2021. The completion is scheduled for 2026, and the first energy will be supplied to consumers as early as Q1 2022.

After construction, the power plant's value will amount to approximately EUR200 million, and the farm will produce about 230 GWh of green energy per year.

### PANATTONI

Industrial real estate developer Panattoni has launched an 18,000-square-meter large project in Warsaw named City Logistics Warsaw VI. The construction is scheduled to begin in mid-2021. The project will add 18,000 square meters of multi-tenant space once delivered to the market, including 2,000 square meters of office space.

# AGENDA

## INTELLIGENCE FROM AMCHAM COMMITTEES

### DIGITAL ECONOMY

In February, the committee met with Aleksander Łożykowski, Income Tax Department Director at the Ministry of Finance, and Ilona Gromadka, Head of the Investment and Innovation Promotion Department at the same ministry, to discuss government policies to trigger the development of innovation and R&D.

The meeting was moderated by Mariusz Mielczarek, committee co-chair, who represents member company Amazon. Referencing tax incentives for companies that invest in innovation and R&D, director Łożykowski said that Poland did not have any incentive system in place for investors in R&D and innovative product development before 2018. Instead, the country offered them financial grants that were at the time well above the average in other country members of the Organization for Economic Co-operation and Development. In 2018, Poland introduced its first tax incentive system, called the R&D incentive, which was significantly enhanced in 2019 to embrace different types of investors. The R&D tax relief is a tax tool aimed at supporting the innovative economic activity of taxpayers to increase the scale of corporate investment in R&D in Poland, and includes a double-tax deduction of costs incurred on R&D activities. The first deduction can take place when such costs are deducted as expenses, and the second deduction when the cost is used to reduce tax baseline as eligible costs.

The government later introduced another tax incentive mechanism called the IP Box, which provides lower tax rates on income generated by the sale of intellectual property rights in connection with sales of innovative products, such as software. It is preferential taxation with a reduced 5 percent rate of income generated through the commercialization of qualified intellectual property rights.

Currently, taxpayers have to decide whether to use the R&D tax relief or the IP Box solution. It is possible to use both solutions in the same tax year, but for different income categories: the R&D relief for income taxed under general tax

rules and the IP Box tool for income from qualified intellectual property rights. Thus, it is not possible to apply the R&D tax relief and the preferential IP Box rate to the same income at the same time. However, according to the speaker, the government plans to allow companies to use the two tax relief systems for one innovative project or product at the same time in a given tax year.

Introducing new tax incentive tools for innovative products and services currently developed by the Ministry of Finance, the speaker said that Poland has a different understanding of "innovative products and services" than most EU states. While it is generally understood that an innovative product or service is new and outstanding on the global scale, in Poland, it is enough that a product or service is new and outstanding on the level of the company that develops it. The R&D tax incentive mechanism can thus cover the costs of developing these products. In the same vein, income generated from the sales of products and services that are innovative on the level of the company that developed them can be included in the IP Box incentive mechanism.

The speaker explained that this broad understanding of innovative products and services allows a wide group of companies to use the incentive mechanisms in question—companies that would not otherwise qualify.

The guest speaker said that the Ministry of Finance is currently working on a range of new tax incentive systems to address the needs of the variety of companies investing in innovative solutions. One of the ideas is the Innovative Crew Tax Incentive, a mechanism that will allow firms to deduct R&D outlays from income tax advances charged on employee salaries in the event of loss or insufficient income. The mechanism will cover the innovative employer, a person directly and exclusively involved in R&D carried by the company, which requires the appropriate education and training to carry out this work. Prototype Tax Relief is another tax incentive mechanism that will be available to companies building prototypes of their innovative products in Poland. This mechanism is developed for such companies that

cannot take advantage of the R&D relief mechanism. It will cover the expenses they incur in conducting trial production and launching a new product to the market. The mechanism will offer companies the possibility of making an additional deduction from the tax base. The deduction, however, will not be larger than 30 percent of the costs incurred and will not be allowed to exceed more than 10 percent of the taxpayer's income.

Another tax incentive mechanism currently in the pipeline at the Ministry of Finance is called Robotization Tax Relief. It is meant to allow taxpayers to deduct an extra 50 percent of costs incurred on robotization. A list of robotization-related costs eligible for the relief includes the purchase or lease of new robots and accessories such as runways and motion sensors, the purchase of necessary software, the purchase of occupational health and safety devices, and the cost of employee training for the staff who will operate the new equipment. The relief will be available for all companies regardless of their industry and size.

### HUMAN RESOURCES MANAGEMENT

In December, the committee met online to discuss the pandemic's impact on employee expectations regarding their work perspectives and employer expectations regarding desired employee skills and competencies. The speakers were Magdalena Pietkiewicz, President of the Board, Zmotywowani.pl, and Alexandra Kazimierski, Executive Director at Morgan Philips. The meeting was moderated online by Małgorzata Grzelak, the committee's co-chair representing AmCham member company Squire Patton Boggs.

In her presentation, Magdalena Pietkiewicz presented the results of polling and surveys carried out in June and July 2020 by Morgan Philips. The company acquired the feedback from respondents in September and analyzed changing attitudes and opinions in this period.

Polled in mid-summer, some three months after the first lockdown had

been concluded in Poland, 49 percent of employees said they were worried that the pandemic would negatively impact their careers, and 36 percent expected job cuts across their companies. Only 7 percent of the polled sample expected that job cuts would cover their jobs. At the same time, 33 percent of employees polled said they felt their jobs could not be idled. The larger the company, the higher sense of security in this respect was expressed by surveyed employees. When discussing the undesired effects of the pandemic, most of the sample feared the loss of their job, followed by pay cuts and having to work longer shifts for the same pay.

The polling also revealed how employee understanding of the work-from-home model has evolved. Before the pandemic, the home office was considered an incentive for employees who could pick a few days a week to work from home and others to work at the office. At the beginning of the lockdown, employees felt as if they had been sent home for vacation and enjoyed working in a new environment. Work efficiency at that time was high. However, as the pandemic continued, employees realized that the home office would be their work environment for a long time.

Mid-summer also marked a significant moment for 61 percent of polled employees, who said they considered changing work at that time. Such desires were most common among employees in the automotive sector, which was struggling with declining orders for new vehicles and parts. Younger workers were especially eager to find a new job in an industry that was faring better during the pandemic.

Polled in September and October, 72 percent of employees said that their companies adjusted to the pandemic's challenges, while only 4 percent of the sample said their companies had changed nothing.

Having lived through the lockdown, employees expect that their companies would focus on creating a sense of safety and stability at the workplace, which means, the speaker explained, no salary cuts and no job cuts.

However, when polled a month later and facing the second wave of the pandemic, the percentage of employees who had previously positively evaluated their company's policies dropped significantly. A low 11 percent of respondents felt that the second wave would better their professional situation. At that time, 13 percent of the sample expressed fears about getting infected at the workplace and ex-

pected to be offered home office work. In the second part of the presentation, Alexandra Kazimierski highlighted employee competencies that employers desired during the pandemic. Flexibility was at the top of the list, with 65 percent of respondents indicating it as the most desired, followed by literacy in the use of new telecommunications technologies (49 percent of the sample), fast learning capability (46 percent), strategic thinking (33 percent), high communication skills (26 percent), entrepreneurship skills (21 percent), interpersonal skills (12 percent), analytical skills (11 percent), knowledge of foreign languages (9 percent) teamwork skills (9 percent) and good education (3 percent).

The data was juxtaposed with employee survey results indicating that 71 percent of young employees born after 1995 (Generation Z) were interested in enhancing their foreign language skills. The second most desired skill enhancement in this age group, 33 percent, was dealing with stress. This desire was even stronger with their older colleagues born between 1980-94 (Generation Y), with 45 percent of the sample indicating this. Foreign language skill enhancement and effectively dealing with stress were the least important factors to employees born between 1960-74 (Generation X), which indicates their greater experience or confidence in working in foreign language environments and durability in stressful situations.

The speaker also underlined issues that may affect employees working from home, especially the younger generation. This isolated type of work may, in the long run, result in high anxiety levels felt by employees, translating into lower work efficiency.

In January, the committee met to discuss the best methods for restructuring labor and performing outplacement, with guest speakers Agnieszka Jagiełka, Member of the Board at LHH Poland (a part of Adecco); and Piotr Kuron, Delivery Director at the same company—a talent development and a transition specialist.

The speakers said that organizations have been forced to revise their operating models and structures during the pandemic. Yet, many organizations face challenges in preparing and carrying out the restructuring of their processes on various scales. The necessary changes involving employees can cause organizational fluctuations such as layoffs, new task management, and new roles.

The speakers discussed the most common risks in these changes and how to execute them, as well as what roles com-

pany lawyers, HR consultants, marketers, managers, and CEOs should play in these situations. The presentation was concluded with a presentation of best practices from various industries in Poland.

## INDUSTRY

In November, the committee met to discuss the benefits of dual education, studies combined with an apprenticeship, for students and employers. The speakers were Eliza Kruczkowska, Chief Innovation Officer, Polish Development Fund; Jolanta Jaworska, Government, and Regulatory Affairs Director at IBM (also AmCham Vice-Chair); Barbara Kaleta, Member of the Management Board, HR Director, CMC Polska, and Aneta Muskała, Vice President of the Board International Paper Kwidzyn and the co-chair of the committee. The meeting was moderated by Jerzy Kozicz, the committee's second co-chair, who represents AmCham member company CMC.

Opening the discussion, Jerzy Kozicz said that access to a sufficiently deep pool of adequately qualified technical workforce is essential for the Polish industry's maintenance and development. Industrial companies today face a generational gap in the qualified workforce. They need to take extra steps to ensure they will be able to continue to recruit competent employees with the necessary technical skills in the years to come.

Eliza Kruczkowska from the Polish Development Fund (PDF) said that the fund experienced a shortage of qualified workforce after it had been assigned with the task of overseeing the qualification process for companies applying for pandemic-related state aid. PDF required software developers who could write algorithms using data from the Ministry of Finance and be agile enough to work under stress and meet deadlines.

The speaker added that many university graduates in Poland lack the knowledge necessary for opening their own businesses. This is why PDF has begun several training programs to help such individuals learn the basics of entrepreneurship, including drawing up business plans and financial strategies. The programs also allow participants to connect with business mentors at companies and science parks that PDF cooperates with. PDF also began working with Google to teach design thinking in its courses.

In turn, IBM's Jolanta Jaworska said that there is currently a deficit of 50,000 software developers. Still, according to different estimates, the market can absorb as many as 200,000 IT jobs as new sectors, such as Artificial Intelligence (AI),

continue to grow and require a qualified workforce.

Jaworska said that the labor market's evolution, triggered by technological advances, is a global problem. According to some estimates, AI development will force some 120 million workers worldwide to improve their qualifications to stay in employment. This means that 15 percent of existing jobs will become obsolete, and 33 percent will evolve when it comes to the skills and competencies they require.

The speaker cited data from an OECD report, which indicated that 34 percent of students are interested in positions such as "cyber-city analyst," "autonomous vehicle engineer," and "artificial intelligence development manager" as their dream jobs.

However, the truth is that 65 percent of students will work in professions that do not exist yet today.

Jaworska said that, in order to mold the right skills and competencies with future workers, companies should not only engage in "dual education" programs with universities but need to go deeper into the educational system to reach secondary and primary schools. This is why IBM has developed a program for young students called Pathways in Technology (P-TECH), which currently is run with 600 schools worldwide. In Poland, the program is run in cooperation with Samsung, ING Bank, and Fujitsu and sponsored by the Prime Minister and the Ministry of Digitization.

The program is executed in collaboration with selected cities. City authorities pick up schools for a five-year training program for which IBM provides paid internships and mentoring. IBM professionals who take part in the program are volunteers.

P-TECH's popularity is growing across the country, and IBM has launched an online version called Open P-TECH for students and teachers. The company is open to collaboration with new corporate partners.

Barbara Kaleta gave an overview of dual education programs supported by steelworks company CMC in cooperation with local secondary-level technical schools and technology universities.

CMC estimates that 50 percent of its technical staff will retire in 10 years, and the company will need to find their replacements. Of this number, some 70 percent will include workers with secondary technical education and 30 percent with higher education in technology.

Dual education is thus a vital part of

CMC's strategy to continue business in the future. The number of employed people in the economy is shrinking every year as a result of negative demographic growth in Poland over the last 20 years. Another speaker representing heavy industry, Aneta Muskała from International Paper (IP), said that the company is facing the same problem as CMC—a considerable portion of its staff will soon be nearing retirement age. And just as CMC, the Kwidzyń-based producer of paper, will have to fill in positions for mechanics, machinery operators, electricians, and railway car operators. The company will also search out boiler operators and technicians in energy production, as it runs its power plant and technicians for the company's water cleaning facility. This is why IP cooperates with two local schools to offer their students internship programs and mentoring from IP experts, who evaluate the participants' potential for getting employment with the company. Many of them receive job offers from IP, and the company also helps them obtain a university-level education. The company also has a training program for teachers in the schools it cooperates with and cooperates with career planning centers in Kwidzyń. Every young person who makes use of these services is made aware of the job and career opportunities offered by the largest employer in the city and the region.

### MANUFACTURING

In February, the committee held an online meeting entitled "Employee Testing Against Covid: Technical and Legal Aspects." The speakers were Joanna Bargieł, Product Manager, Integrated Diagnostic Solutions Poland, Czech Republic & Slovakia at Becton Dickinson Polska; and Oskar Luty from Fairfield law firm who represented the Polish Medical Devices Association (Polmed). Committee co-chair Dominik Kania from Woodward hosted the meeting.

The meeting took place after Poland had experienced a surge in new Covid-19 cases measured week-on-week. With this, it became increasingly clear that companies that manage large work teams on the production line as well as medium-sized and small companies needed to toughen their Covid-prevention protocols to prevent the virus from penetrating their workforce.

The need for a meeting devoted to Covid-19 monitoring was very clear, as an overwhelming amount of information has accompanied the pandemic. Nearly 5,600 pandemic-related studies and articles had been published by September

7th, 2020, and almost 13,000 in July only. This translates into over 400 publications appearing every day since the outbreak of the pandemic, not including posts on social media, press releases, and announcements from governments.

In her presentation, Joanna Bargieł said that Poland was an interesting example of social trust decline. Neither healthcare professionals nor government and public services officials were the most trusted sources of information on the pandemic, but instead, family members and friends. In this respect, Poland was the only such country out of 26 included in the presentation.

Joanna Bargieł went on to showcase different types of Covid-19 tests, including PCR, antigen, and antibodies, explaining their efficiency and the differences in using each test type, specific requirements to be fulfilled when testing, and how tests should be performed.

Joanna Bargieł also explained the stages and symptoms of the disease and talked about methods for screening employee health at work.

She also explained how different testing methods can be performed in the workplace and the indispensability of health professionals in collecting samples with different types of tests.

She said that decisions to test company employees should be first internally consulted with legal and HR departments and that all tests should be performed in accordance with the producer's instruction for use.

There are many benefits to screening employees for Covid-19 in the workplace: the ability to reduce the risk of more Covid-19 cases among the staff, the ability to reduce costs connected to downtime due to staff shortage, and creating a safe atmosphere in the workplace and maintaining a good company image.

In the second part of the meeting, Oskar Luty talked about the legal side of the employee testing programs. His presentation covered the legal grounds for performing employee screening, such as the Labor Law and the Act on Food Safety. Key legal values that employers need to consider and balance when scanning their employees include privacy and personal data protection, as well as public health and a safe working environment. The online meeting was attended by over 50 participants representing different industries and business sizes, and some of the participants shared their testing experiences as well.

# COVER STORY

# GREAT IMPLICATIONS



**FOREIGN INVESTORS HAVE MADE A STRONG CONTRIBUTION TO THE GROWTH OF THE POLISH ECONOMY, WHICH GENERATED YEAR-ON-YEAR GROWTH OF ITS GDP FOR THE LAST THREE DECADES. HOWEVER, THE PANDEMIC HAS CHANGED THE BUSINESS REALITY IN THE COUNTRY, AND THE PARADIGMS FOR ATTRACTING FDI MUST NOW CHANGE AS WELL.**

## FDI facts

- ❶ Foreign investment in Poland measured from the start of the Polish economic transformation in 1989 up to 2019 totals USD 236.5 billion. It is nearly 25 percent of the capital invested by foreign companies in all countries in Central and Eastern Europe.
- ❷ In Poland, foreign investors contributed to 30 percent of all investment in the country.
- ❸ The FDI located in Poland translated to some 40 percent of the country's GDP in 2019.
- ❹ By 2018, the value of assets held by foreign investors in Poland reached USD 415 billion.
- ❺ Together, investors from Germany, US, France, and the UK hold nearly 50 percent of all assets that are in the hands of foreign investors in Poland.
- ❻ Foreign firms maintain 1.9 million jobs in the country. It translates into over 15 percent of the private sector's total employment.
- ❼ Together, investors from Germany, the US, and France have created over 40 percent of all jobs maintained in Poland by all foreign investors.

In January, in cooperation with the International Group of Chambers of Commerce, AmCham published what amounts to the clearest picture of foreign investors' impact on the Polish economy drawn to date.

Authored by Dr. Eliza Przeździecka, Head of Economic Research at AmCham, the report titled Foreign Direct Investment in Poland is a must-read for all interested in the subject, including market analysts, policymakers, business advisories, and foreign investors themselves.

With its clear-cut information presentation structure, rich with charts and tables and infographics highlighting important data, the report is must-read.

### ESSENTIAL NUMBERS

Foreign investment in Poland measured from the start of the Polish economic transformation in 1989 up to 2019 totals USD 236.5 billion, which is nearly 25 percent of the capital invested by foreign companies in all countries in Central and Eastern Europe.

In Poland, foreign investors contributed to 30 percent of all investment in the country. The FDI located in Poland translated to some 40 percent of the country's GDP in 2019.

By 2018, the value of assets held by foreign investors in Poland reached USD 415 billion. The largest investor countries are Germany, followed by the US, France, and the UK. Together, investors from those countries hold nearly 50 percent of all assets that are in the hands of foreign investors in Poland.

On the labor market front, the impact of foreign investors is more than significant. Foreign firms maintain 1.9 million jobs in the country, translating into over 15 per-

cent of the private sector's total employment.

German investors have created the largest number of jobs (330,000), followed by American (267,000) and French (191,000).

Together, investors from these three countries have created over 40 percent of all jobs created in Poland by all foreign investors.

### STORY OF SUCCESS

The report analyzes FDI in Poland, beginning with microeconomic data, offering a broad look at how FDI has shaped Poland and how it fits into the entire economic picture. The introduction reveals trends regarding different types of investments and how they compare with other countries in Europe.

The value of assets created by foreign investors in Poland is analyzed, including the companies' countries of origin, companies with the highest asset value, and sectors of the economy.

In turn, foreign companies' operating revenues are examined along with investors' country of origin, and the top 20 companies and economic sectors. The same approach was applied to the analysis of the value of FDI and the number of jobs created in Poland.

The report also includes a geographic analysis of the country's most preferred destinations by foreign investors and looks at their impact on the economy in all 16 of Poland's voivodships, or regions.

Anyone who takes the time to read the report will enjoy the breadth and depth of information and conclude that FDI has been an indispensable component of the Polish economy's success, which gener-

ated year-on-year GDP growth for the last three decades.

### LOOKING AT TRENDS

Behind the numbers there is a picture of how the FDI in Poland has been shaping up over the years, which economists use to make comments about the future investment potential of foreign companies in Poland. "A record, 20-percent annual increase in the value of assets in 2010-2018 distinguished the IT industry," said Dr. Eliza Przeździecka. "Property resources disclosed in the form of assets are the real effect of the inflow of foreign investments, as well as the development of business operations thanks to reinvestments."

In her view, it is expected that "because of the quite optimistic forecasts regarding a slight decline in Polish GDP this year and a relatively fast rebound next year, interest in investing in Poland may increase, among others, due to cooperation within supply chains with German manufacturers in the automotive industry."

Dr. Przeździecka also noted that for many American companies Poland is the center of their activities on the CEE market. "American companies, in the face of the deteriorating economic situation, show great resilience and they have not revised their development plans. This proves their high competitiveness and economic potential, which will help the Polish economy return to the path of growth."

### THE BEGINNING OF CHANGE

With the outbreak of the Covid-19 pandemic in January 2020, the reality of conducting business changed globally, including in Poland. The first Covid-positive case was reported in the country on

## Cover Story: FDI in Poland

March 4 (coincidentally, the same day AmCham held its Monthly Meeting at the Marriott Warsaw). Ten days later, the government announced a lockdown of the economy, and the evolution of the business sector began.

In addition to delivering huge aid to the country's anti-pandemic efforts, American companies were also among the pioneers in adjusting their businesses to the changing reality. They observed tough safety regulations, often derived from those developed earlier by their group companies in areas of the world hit by the pandemic earlier. They were also among the pioneers in restructuring their operations. Some firms moved to the "work-from-home" mode in a matter of weeks. They also began to restructure their sales, marketing, and other operations to be in sync with the new situation.

As they analyzed the change, they paid attention to the economic and regulatory aspects of business and confirmed Poland's attractiveness for business. While some changes were perceived as negative, others were viewed as positive. The pandemic undoubtedly changed how Poland's attractiveness as a country to invest in is perceived by American companies.

### STILL GOING STRONG

The changes were captured by a poll conducted by AmCham and KPMG in February and November 2020. The conclusions were wrapped up in a report titled Investment Climate in Poland in the Eyes of American Investors, which was published in December 2020.

The report is testimony to the proverbial American optimism and entrepreneurial spirit. Despite the shock of the pandemic, 66 percent of respondents polled said that they expected that their investments in Poland to intensify in the next three years in the sectors where they were in mainly due to a high supply of workforce in the labor market and the higher quality of talent available.

One of the main reasons American companies wanted to increase their investment in Poland in early 2020 was to boost their production potential—40 percent of the sample.

In November, only 35 percent of respondents indicated such investment plans within three years, while 15 percent of the sample said they did not plan to increase their investments in the country.

The survey showed that the main threats to Poland's business growth for the respondents were the economy's condition and the threat of a recession. Eighty-four

percent of respondents also voiced fears of hikes in taxes taking place within the next three years.

On a positive note, 85 percent of respondents said they expected the pandemic to positively impact the development of e-services from the Polish public sector.

According to Dr. Przeździecka, "although these companies link their long-term plans with the Polish market, taking advantage of the competitiveness of the Polish economy, and especially its human resources, the recession and rising taxes weaken the investment attractiveness of our country. It is worth adding, however, that the current market threats do not completely discourage new overseas investors from investing in Poland. In 2020, such well-known American giants as Alcon or Weber-Stephen invested in Poland."

### THE ENVIRONMENT OF CHANGE

So, what is the new business reality that investors face?

The picture is complex and multilayered, explains Marcin Petrykowski—Executive Secretary at the AmCham Board of Directors and long-serving Managing Director in the financial and digital services space, most recently running the business of S&P Global Ratings in EMEA. First off, investors face a new economic reality. As lockdowns stalled the economies across regions and continents, governments had

to change their fiscal and monetary policies to stimulate a sustainable recovery. As a result, "interest rates are at historic lows," Marcin Petrykowski said adding that "financial markets see high liquidity because there are a lot of money looking for investment opportunities and struggle to find good enough ones."

Governments also launched aid programs for countries affected by the pandemic. These programs drain state budgets, but must not be withdrawn too soon. "Not until we see a sustainable recovery of the real economy," said Petrykowski.

He explained that governments have to make sure that the state policies serve as "transmission belts" between the public space and the real economy, "bearing upon themselves consequences of such continuous actions—growing debt levels."

At the same time, Petrykowski noted, investors, and other market players, have needed to become more tolerant to debt. Apart from economic changes, investors see a much different business environment than before the pandemic. Working from home changed management paradigms. With the introduction of remote work and dispersed organizational structures, the demand for new employee skills and managerial competencies has skyrocketed. Corporate management goals have shifted. Companies are now in need to have a stronger focus on their ESG policies and perception—Environmental, Social, and Governance—a rising set of investment criteria for businesses that nearly all modern investors use to screen potential investments. New demands for company's leadership, executive pay, audits, internal controls, and shareholder rights are on the rise.

Companies also need to be more adaptable, flexible, agile and open to innovation. To achieve this management teams need to become more employee centric, approaching employee issues with more empathy and a far less rigid, outside-of-the-box motivational model. Companies have to constantly build trust with internal and external stakeholders, and also must be increasingly open to partnerships. "The power of companies today is in the people, instead of resources or typical tangible competitive advantages," said Petrykowski. "To move forward companies need to be open minded. Innovation and adaptation is the new Holy Grail of management."

The home office work model also created a demand for higher IT and telecom networks capacity. Fast, reliable networks supporting unimpeded digital data ex-



**A must-read** by Dr. Eliza Przeździecka, "Foreign Direct Investment in Poland," is a fascinating for all interested in the subject, including market analysts, policymakers, business advisories, and foreign investors.

change are critical factors for business efficiency and success.

### CONSUMER EVOLUTION

The change is also marked by the evolution of consumer attitudes. Remote work has revolutionized human-to-human interactions and changed the expectations employees have regarding their work environment, but it also changed consumer expectations, Petrykowski said. "Consumers expect to be able to use multi-channel communication along with off line interaction to enjoy old-fashioned brick-and-mortar shops and offices. They expect online interaction, not only via qualified access to websites, but also on-demand access via social media and mobile phone apps."

"Today, consumers want to evaluate on their own what access type serves them best and have the choice," said Petrykowski. "We have seen it with the rise of digital commerce. In the US, it is estimated that 25 percent of all consumer goods change hands with transactions done over the internet."

Consumers also have more money at their disposal than before. With lockdowns of the economy—especially regarding such sectors as hospitality, restaurants, pubs, cinemas and theaters as well as live events—and travel restrictions across most popular destinations many consumers simply did not have enough opportunities to spend their money.

On the other hand, Petrykowski says, "Consumers realized that nothing is given for granted when it comes to the stability of their jobs, incomes, and expenses. So they limited their consumer spending and as a result, emerged now with more cash savings than ever before. It is estimated that the surplus of consumer income reached 20 percent across the EU."

Such a massive and rapid transformation of business conditions has never taken place before. It had begun well before the outbreak in many parts of the world well before the outbreak of the pandemic. But then it progressed as a slow pace. Things have changed with the outbreak of the pandemic when it began to work as a catalyst of change on the global scale. What would have taken five years or longer, took one year. "Nothing will be the same again in business," Petrykowski said. So welcome to the new world—"one



According to **Dr. Eliza Przeździecka**, American companies in Poland show great resilience, which proves their high competitiveness and economic potential.

which requires on the part of all market players across all geographies that they really think differently than before the pandemic," said Petrykowski.

### LOOKING FOR VALUE PROPOSITION

But the same "think differently" paradigm applies to running businesses as well as to investors.

And it takes time for investors to take decisions. More so today. This is why the flows of FDI are slower now than before. "Investments in our part of the world were often, to some degree, driven by cost-cutting, and now your priority is not to cut costs with businesses being confronted with multiple risks as immense transformational changes accelerate in and around your company," Petrykowski explained.

How individual countries manage the pandemic is another issue. Every country continues to have challenges with containing the spread of the virus. Although they may differ in scope from country to country, there are yet no evident winners and losers at this point as the outlook to overcome the pandemic is rather poor everywhere, including in Poland.

"Investors look at the pandemic situation in different countries and consider it as a more or less similar problem every-

where," Petrykowski said. "This is why investors are relatively agnostic about the efficiency of pandemic management by governments. Instead, they look at other aspects of business-affecting reality across different countries, such as the predictability of state of play, rule of law, governmental support, governmental oversight, clarity and foreseeability of legal and regulatory policies, and the atmosphere for business expressed by attitudes towards foreign investors. They also eye the level of 'agility' on the part of local and central administrations regarding how much they are willing to help foreign investors, and how unforgiving or friendly they are in resolving disputes with foreign investors and helping them understand the complexities of the red tape.

"The criteria to invest are not so obvious anymore," Petrykowski added. "It is not only about the typical cost cutting or expansion. If I am investing today I need to receive a value proposition that goes well beyond just my basic business needs. For example, a country may have great talent so I invest there because with it I am getting access to something unique, allowing me to build a long term competitive edge. So the value proposition, and the broader the better, is becoming elemental," Petrykowski said.

He said that investors want to invest in countries which have predictable business environment. "It is not about how countries manage the pandemic because it is specific for different countries, and in fact, everyone is in trouble, but what countries can offer in terms of the predictability of change; what they do to build a stable environment for investors, so they remain content."

Investors also look very closely at many different countries, analyzing the economy's prospects of recovery.

### NEW PARADIGMS

When it comes to managing the pandemic Poland is not outstanding in neither success or failure. Other countries in Europe face similar problems as Poland, and all use different methods as managing epidemics boils down to proper actions performed at local levels. So, there is no clear positive or negative perception of Poland on the part of FDI.

What international investors may see in Poland as a value proposition can range

*The criteria of FDI to invest are not so obvious anymore. It is not only about the typical cost cutting or expansion.*

## Cover Story: FDI in Poland

from cheaper labor cost, shorter supply chains to consumer markets, and the market's size. It may also be access to the resources that the modern economy needs, such as data, talent high workforce flexibility.

Yet, investors also ask questions about the business environment. They want to locate their investment projects in countries where stable operating environments allow them business confidence. They look for predictable, clear and transparent regulatory and legal frameworks with long transition periods when introducing new regulations governing business, as well as long-term business support government policies, and a level playing field for all market players.

While Poland is strong with the first class of values, there is room for improvement with the second class. It is not unusual to see major laws impacting business change overnight in Poland. While foreign investors are welcome in most sectors of the economy, there are such in which a need for "state protection" is voiced by some parts of the political spectrum. Foreign investors complain that Poland has no own, clear-cut climate-change policies other than those imposed under EU regulations. The transition of the country's power sector to green energy is slow, and coal trade unions criticize it for abandoning traditional sources that are plentiful in the country.

Petrykowki said that looking at Poland in the years to come, foreign investors will focus on industries that offer growth-markets in post-pandemic reality. These include IT-related services and infrastructure, communications, R&D, sales, rather than factories and production facilities. "The margin will be key to building the bottom line for business, as all, to some degree have been negatively impacted by the pandemic" Petrykowski said.

This why for Poland to properly manage its value proposition for investors in the new economic reality it will be essential to improve investor centricity and establish a 'client-oriented' commercial model that foreign investors will see as good for them. Cost-saving opportunities will no longer be enough.

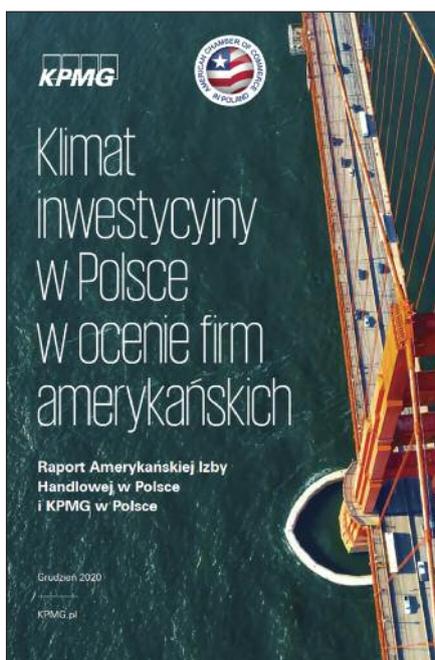
### GOVERNMENT MOVES

There are signs that Poland's government is fully aware of the new economic and business realities and what they mean for countries interested in continuing to attract FDI. In January, a new position was created, that of the Government Plenipotentiary for Foreign Investments in Poland. The plenipotentiary will be a Sec-



According to **Marcin Petrykowski**, with or without the pandemic, it is essential to make sure foreign investors have it as easy as possible to invest in Poland.

retary or Undersecretary of State at the Ministry of Development. The job description includes key roles in cooperation with foreign entrepreneurs planning to invest in Poland; providing foreign investors with information on the Polish market as well as the conditions and legal regulations for their business; cooperation with NGOs, international institutions,



**Hanging on!** AmCham/KPMG's report titled "Investment Climate in Poland in the Eyes of American Investors" is a testimony to the proverbial American optimism and entrepreneurial spirit.

and local governments to facilitate contacts with foreign investors; building long-term relationships with foreign investors and maintaining contact at the post-investment stage, and monitoring foreign entrepreneurs' investment conditions. The plenipotentiary will also be responsible for issuing opinions on draft government documents related to foreign investments.

In its Daily News Update, CEC Government Relations said that while "the regulation does not specify the procedure for appointing the new plenipotentiary, based on general regulations, it can be assumed that this decision will fall under the competencies of Prime Minister Mateusz Morawiecki. Given the ministry responsible, Deputy Prime Minister Jarosław Gowin will also likely influence the appointment. At this point, it remains uncertain who will be appointed to this new office and when."

The update also explained that "the government argues that fiscal incentives and all additional forms of support in the form of permitted state aid are not without significance for creating favorable conditions for investing in Poland. Currently, responsibility for these policy areas is dispersed amongst officials. Therefore, the government hopes to create a one-stop-shop to coordinate these matters and create a coherent action plan to improve investment conditions. While foreign investors have often found it hard to find their way across the meanders of Polish bureaucracy, it will be key for the government to attract and secure as many investments as possible in light of the economic downturn. Missing out on potential investments could mean that the downturn extends in time and has a lasting effect on Poland's macroeconomic indicators."

Petrykowski welcomed this news. "With or without the pandemic, it is essential to make sure foreign investors have it as easy as possible to invest in the country," he said. "We live in a global world with global economic competition. Every day we compete with other countries for an investor. Those countries are well prepared to service foreign investors, hence Poland has to be 'world-class prepared', with top talent, wise policies and a good support network for investors."

Poland has a great opportunity to use its advantages—size, workforce availability, and other pros for attracting FDI. But getting this wrong could lead potential investors to move to other locations, and it would be difficult to lure them back.

*AmCham in Warsaw*

# Farewell to the US AMBASSADOR

In December, the AmCham Board of Directors bid farewell to US Ambassador Georgette Mosbacher.

The two years when Ambassador Mosbacher served in Warsaw (2018-2020) marked one of the

most intensive periods in Poland-US relations with landmark agreements signed in defense and en-

ergy cooperation and Poland's admission into the US Visa Waiver Program.



1. John Lynch, AmCham Board Member, (Lynka); Marzena Drela, AmCham Deputy Director; Dorota Dąbrowska-Winterscheid, AmCham Managing Director; Marta Poślad, AmCham Board Member (Google); Georgette Mosbacher, US Ambassador to Poland; Tony Housh, AmCham Chairman (Northrop Grumman); Marcin Petrykowski, AmCham Board Member (S&P Global Ratings); Robert Grader, AmCham Board Member (Warsaw Marriott Hotel); Bartosz Ciłkowski, AmCham Board Member, (Mastercard); Jolanta Jaworska, AmCham Vice Chair (IBM); Agnieszka Jankowska, AmCham Board Member (GE). 2. Dorota Dąbrowska-Winterscheid; Tony Housh; Ambassador Georgette Mosbacher; Marzena Drela. 3. Ambassador Georgette Mosbacher; Marzena Drela. 4. Dorota Dąbrowska-Winterscheid; Tony Housh.

## *AmCham Annual General Meeting*

# FROM STRENGTH TO STRENGTH

### POLAND-US RELATIONS ARE POISED TO DELIVER MORE MUTUAL BENEFITS IN THE YEARS TO COME

Over 100 members took part in the AmCham Annual General Meeting in December, held in an online format via the Webex platform due to the Covid-19 pandemic.

The meeting, moderated by AmCham Chairman Tony Housh, featured video addresses by Georgette Mosbacher, the US Ambassador to Poland, and Zbigniew Rau, the Polish Minister of Foreign Affairs. Bix B. Aliu, Deputy Chief of Mission at the US Embassy, and Mr. Paweł Jabłoński, Deputy Minister of Foreign Affairs, also participated in the meeting.

#### COOPERATION PILLARS

In her video address to AmCham members, US Ambassador Mosbacher, who is also Honorary Chair of AmCham, said that 2020 was a successful year for US-Polish relations, but a challenging one due to the Covid-19 pandemic.

Mosbacher left the ambassadorial post in January of 2021 and said she felt very privileged to serve as a US ambassador to Poland, bringing Poland and the US closer together.

She said that AmCham Poland was a vital partner in fulfilling this mission. The Chamber, Madam Ambassador said, works hard to ensure that Poland is an excellent place for American companies investing in the country to grow their business here as well as in the markets of the European Union.

Ambassador Mosbacher said that during her tenure in Poland, US-Polish eco-

nomie and political ties were significantly strengthened, as evidenced by former US Vice President Mike Pence's two visits to Warsaw in 2019 and the Polish President Andrzej Duda's three visits to the White House in 2018, 2019, and 2020.

The bilateral trade of goods continued to break records, increasing by 22 percent in 2018-2020. According to AmCham estimates, the value of US investment in Poland stood at almost USD 63 billion in 2020, and the total value of US investment in Poland reached 4 percent of Poland's GDP. American companies in Poland also contribute over 267,000 jobs to the country.

#### MILESTONE DEVELOPMENTS

Ambassador Mosbacher said bilateral rela-



In her video address to AmCham members, **US Ambassador Georgette Mosbacher** said that Poland's inclusion into the US Visa Waiver program was a historic and long-overdue development in the Polish-US bilateral relationship.

tions between the two countries evolved during her service in Poland, with the countries' energy partnership taking center stage. With the commencement of LNG sales to Poland, the US has manifested its commitment to helping Poland diversify its energy sources. Poland and the US signed an intergovernmental agreement on civil nuclear cooperation in October, in which the US will provide technical assistance by designing and licensing a USD 40 billion, large-scale civil nuclear power station scheduled to enter into service in 2035.

On the defense front, the two countries have strengthened NATO's eastern flank. Former US President Donald Trump agreed to increase the number of US troops in Poland to 5,500, and Poland continues to modernize its armed forces with cutting-edge American military technology.

The US and Poland have united forces in developing secure 5G communication networks, and have agreed to work together on space research in an agreement signed by NASA and the Polish Space Agency.

Ambassador Mosbacher noted that after former President Trump's 2017 visit to Warsaw, the US became a strong supporter of the Three Seas Initiative. This is a regional development program involving Austria, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia,

and Slovenia. According to the US, this initiative of creating a north-south energy infrastructure corridor across Central and Eastern Europe will advance interconnectivity, energy, communications, and digitization. This will be an attractive project for US firms interested in its realization.

The US ambassador also said that US-Polish relations took a huge leap forward in November 2019, when Poland became a member of the US Visa Waiver Program. She referred to this as "a historic and long-overdue development which ensures that once things return to normalcy following the pandemic, Poles and Americans will be able to easily travel to each other's country without the burden of obtaining a visa."

Ambassador Mosbacher underlined that Poland enjoyed nearly three decades of uninterrupted GDP growth. Although this growth was interrupted in 2020 by the pandemic, the country's economy is on track to be one of the least affected economies in the EU. This is thanks in part to the strength of the Polish economy before the pandemic, to which American investors have had made a significant contribution.

#### ROOM FOR MORE

The optimism regarding the future of US-Polish relations expressed in Ambassador Mosbacher's speech was echoed in the speech by Polish Minister of Foreign Affairs Zbigniew Rau, who pre-recorded his address to the AmCham General Assembly.

Minister Rau said that AmCham in Poland has been "a true driving force for Polish-American trade and investment." He thanked Ambassador Mosbacher for her role in lifting the US Visa requirement for Poles traveling to the US and for being pivotal in helping Poland and the US reach a higher level in the bilateral relationship and strengthening US-Polish economic ties.

The minister said that American investment in Poland has been contributing to the excellent relationship between the two countries over the last 30 years. US investors have focused on creating advanced business centers in Poland over the past four years and on industries that require large capital expenditures and R&D investment.

Minister Rau said that Poland's economic development based on innovation, competitiveness, and sustainability needs stronger cooperation with American partners in innovative and high-tech industries, including the IT, pharmaceutical, and biomedical sectors. "We are also counting on technology transfers from



**Polish Minister of Foreign Affairs Zbigniew Rau** said that American investors in Poland have been cementing strong Polish-US relations for the last 30 years.

the US to Poland," the minister said. He underlined that Poland is interested in strengthening its bilateral strategic partnerships, particularly in the area of national security. It is a bipartisan understanding across the Polish political scene that the US military engagement in Eu-



**Deputy Minister of Foreign Affairs Pawel Jablonski** encouraged American investors to look at infrastructural projects developed by the Three Seas Initiative as long-term business opportunities.

rope translates into economic stability for the continent.

Minister Rau also said that Poland is determined to enhance its energy diversification in Europe, and US enterprises could play a key role in this project. Poland has developed a policy to modernize its power generation sector, and one of its strategic goals is to build nu-



**Deputy Chief of Mission at the US Embassy Bix B. Aliu** said that as Charge-de-Affairs, he will do his best to facilitate an efficient information flow and cooperation between all sides concerned.

clear power generation in Poland. "This will be the pillar of the US-Poland Strategic Partnership," the minister said. The minister also said that Poland attaches great importance to the Three Seas Initiative, which the government views as "a tool to improve the CEE region's infrastructure, and with it, its economy, and competitiveness of energy supplies."

The minister said that Poland remains committed to further developing economic relations with the US.

"We look forward to advancing our cooperation in all areas included in the Declaration on Strategic Partnership, signed in Washington DC in 2018," Minister Rau said.

#### LOOK AT THE THREE SEAS

Deputy Minister of Foreign Affairs Pawel Jablonski, who is also responsible for the government's coordination of the Three Seas Initiative, supplemented the pre-recorded US Ambassador's pre-recorded addresses and Polish Minister of Foreign Affairs, saying that Poland perceives the US as a special partner in defense. Stability in Europe has been maintained for decades now, thanks to the US's involvement with its European allies. This has been important for Poland and emblematic of American influence in Europe, of which Polish politicians across the entire political spectrum are well aware.

Deputy Minister Jablonski also noted that the Polish government sees a vital role for US investors in developing the Three Seas Initiative. The initiative aims to bridge the gap in infrastructural development between Central and Eastern Europe and Western Europe. The value of the "gap" is estimated at EUR 600 billion in spending on infrastructural projects. "This is a huge business opportunity," the deputy minister said. "We believe that this initiative will change our region for decades. We hope to cooperate with American business and welcome more American investors, not only in Poland but also in the whole CEE region," Deputy Minister Jablonski said.

#### GOING FORWARD

In turn, Deputy Chief of Mission at the US Embassy, Bix B. Aliu, said that he will do his best as Charge-de-Affairs to facilitate the efficient flow of information and cooperation from all sides concerned. He encouraged US companies to contact the embassy if they feel they need support from American diplomacy.

He also said that AmCham Poland is a robust partner of the embassy, not only in terms of American business, but also for the people of Poland.

# MONTHLY MEETING

## JANUARY

# ASSESSING IMPACTS

## FOREIGN INVESTORS HAVE HAD A SIGNIFICANT CONTRIBUTION TO THE GROWTH OF THE POLISH ECONOMY AND INTEND TO MOVE ON WITH MORE INVESTMENT PROJECTS GIVEN THE IMPLEMENTATION OF STABLE LEGAL AND REGULATORY FRAMEWORKS FOR BUSINESS

The Monthly Meeting in January, held by AmCham in cooperation with the International Group of Chambers of Commerce (IGCC), was devoted to discussing the role of foreign investors in the Polish economy, following the publication of an IGCC report entitled "Foreign Direct Investment in Poland," and their expectations regarding business conditions in the context of a post-pandemic economic recovery.

The speakers were Frédéric Faroche, President of the Board and General Director of Veolia Group in Poland; Hans-Joachim Godau, Member of the Board at Volkswagen Poznań; Nick Lakin, Group Director of Corporate Affairs at Kingfisher plc; and Jarosław Szymczuk, Country General Manager, IBM Poland & the Baltics.

Representatives of the Polish government also participated, with Łucja Sromecka, Director of Investment Development Department at the Ministry of Development, Labor, and Technology, and Grzegorz Słomkowski, Vice President of the Polish Agency for Investment and Trade, sharing their remarks online at the end of the meeting.

### A FORCE TO BE RECKONED WITH

Tony Housh, AmCham Chairman (Northrop Grumman), who moderated the discussion, noted that the AmCham/IGCC report shows that as of 2019, foreign investors have created 15 percent of all jobs in the private sector in Poland or one in six jobs. What is more, the accumulated value of FDI in the

country's economy reached USD 240 billion, which equals 40 percent of Poland's GDP for 2019.

Behind those numbers are success stories of investors such as Volkswagen Group. This international car producer has invested EUR 2.5 billion over the years and created nearly 20,000 jobs in Poland in such areas as sales, vehicle and car parts production, and shared services. The company's production plant in Poznań has the capacity to produce 300,000 vehicles per year.

In turn, Kingfisher, a UK-listed business that operates a chain of home improvement stores, employs 12,000 in Poland across its 81 stores and shared-services facility. The company added three new stores to the chain in 2020 during the pandemic, which underlines the professionalism and dedication of its Polish



For Frédéric Faroche, President of the Board and General Director of Veolia Group in Poland, transparent and long-term government policies on climate change and green energy, are a must.

staff. In Poland, the company also sources products such as ceramic tiles and wooden flooring from domestic producers and retails them in the UK and France. According to Nick Lakin, in 2020, Kingfisher paid over PLN 1 billion in taxes in Poland.

The IT giant IBM has been active in Poland since 1991 and has created 7,000 jobs in the country for software engineers in different IT areas, and is one of the major driving forces that is turning Poland into a global IT hub. The company has the largest number of patents registered in the US, and Poland is a major source of those patents.

The French company Veolia Group, which specializes in energy production and waste management, has created 5,000 jobs in Poland since it entered the market 25 years ago. Today, it helps municipalities across the country migrate to green energy and a sustainable economy.

### ROOM FOR IMPROVEMENT

All speakers agreed that Poland attracts foreign investors because of the availability of workforce and the size of the internal market. However, fierce competition for FDI in the post-pandemic era will require that the country also have the ability to adapt to the changing situation. Business-friendly legal frameworks and cooperation with local, regional, and central governments will all be key factors for investors who could move to other locations if they become dissatisfied with what they see in the country.



**Hans-Joachim Godau, Member of the Board at Volkswagen Poznań**, said that flexible labor regulations and the development of green energy policies are what foreign investors in the automotive sectors are looking forward to seeing in Poland.

### REGULATORY MENACE

For Kingfisher's Nick Lakin, predictability in the business regulatory framework is key for retailers in Poland. The retail sector is a low-margin sector, and anything that brings additional costs to company operations has consequences for the company. "The lesson from every market is that is that we want to have consistent and straight-forward regulations so we can be efficient," Lakin said. Business-friendly labor regulations are also a must, according to Lakin, who noted that many companies have learned a lot from the pandemic when it comes to work efficiency and safety, and that "governments need to follow up" now by creating adequate legal frameworks governing labor. Labor efficiency and flexibility were also major issues for Hans-Joachim Godau, who said that Volkswagen would welcome help from the government to keep its workforce employed even when not rolling out vehicles from the factory, creating a more flexible labor law.

### SKILLS AND COMPETENCIES

A new approach to labor, education, and retraining is also essential from the part of lawmakers in Poland when it comes to developing future competencies for people employed in the electric automotive sector. Volkswagen intends to transform the skills and competencies of its workforce in Poland to guarantee their future employability. However, this will not happen if the government does not help the car manufacturer by introducing an adequate legal framework governing labor in such a transformative phase. Proper training and education were also a concern for IBM's Jarosław Szymczuk, who said that the government needs to tailor higher education to the economy and the markets. Szymczuk noted that Poland has been moving forward to em-

brace digitalization, innovation, and development, and such an economy needs proper skills on the part of the labor force. "This calls for reforms of higher education," he said.

### DIGITAL WORK ENVIRONMENT

Adequate regulations governing labor were also addressed by Szymczuk, who said that while the government has accelerated the development of digital networks across the country, the process should be faster, and more human resources should be put into it. "The country needs to adapt to the new reality," Szymczuk said. He explained that 99 percent of IBM employees in Poland work from home, and the company made the leap of working remotely in one week. Other firms need to make a similar move to be competitive and attractive to workers, which means that government support to speed up the country's digitalization is a necessity. What is more, competitive economies



**Nick Lakin, Group Director of Corporate Affairs at Kingfisher**, pointed to the growing amount of red tape that retailers have to deal with in Poland, which negatively impacts their competitiveness.

rely on IT solutions such as hybrid-cloud, artificial intelligence, and 5G networks. Once implemented, the networks will bring about significant investments in edge computing, cloud development, and expand IT functionalities for all industries across the Polish economy. "With 5G networks, companies will be more effective and competitive," Szymczuk said.

### ENERGY TRANSFORMATION

Green energy is another issue that must be addressed. As a vehicle producer, Volkswagen is deeply engaged in developing electro-mobility, which is the future of the automotive industry. The fundamental part of electro-mobility is to have access to power-generating infrastructure that does not use coal and therefore is carbon-dioxide free. This goes for both powering up the production of electric vehicles as well as for

charging stations. In other words, it is essential for Poland to come up with a green energy transformation plan that is comprehensive enough for all potential investors in green energy. Clear, consistent, and long-term policies governing Poland's transformation to green energy and climate policy, or the lack of thereof, was voiced by Veolia Group's Frederic Faroche, who said, "In our business, it is important to have a regulatory framework that is stable enough for us to see things in 20 years from now."

### FINAL REMARKS

Closing the meeting were Łucja Sromecka, and Grzegorz Słomkowski. Sromecka congratulated AmCham/IGCC on the FDI report, saying that it contained useful data, allowing the government to see what changed in 2020. She said that investors should pay attention to Poland's attractive incentive system for investors, such as tax exemptions and cash grants. She also added that the ministry is constantly working on improving its offer to investors, and ministry officials are open to suggestions from the international business community. In turn, Słomkowski said that Poland would continue to be a good place for foreign investors post-pandemic, as the country observed the lowest GDP drop in Europe in 2020. Słomkowski added that big investors are eyeing Poland with interest. The Polish Agency for Investment and Trade, which helps big investors start their projects in Poland, has 190 new FDI projects in the pipeline, with their aggregate value reaching EUR 9.5 billion. The projects encompass industries including business support services, automotive industry, electro-mobility, R&D, and food processing. "This shows the variety of opportunities in Poland for investors," Słomkowski said.



**Jarosław Szymczuk, Country General Manager, IBM Poland & the Baltics**, noted the importance of a speedy 5G network development across the country as the backbone of a modern, competitive economy.

# MONTHLY MEETING

## FEBRUARY

# SOME THINGS NEVER CHANGE

### THERE IS A UNIVERSAL UNDERSTANDING ACROSS THE POLITICAL SPECTRUM IN POLAND OF THE FACT THAT THE US IS EUROPE'S STRATEGIC PARTNER

In February, AmCham held its Monthly Meeting online with speaker Paweł Jabłoński, Deputy Minister of Foreign Affairs.

At the ministry, Paweł Jabłoński is responsible for economic cooperation as well as affairs in Africa and the Middle East. He also coordinates the government involvement in the Three Seas Initiative, an infrastructural development scheme (roads, bridges, railroads, air travel, telecoms, and IT infrastructure) initiated by Estonia, Latvia, Lithuania, Poland, Czechia, Slovakia, Hungary, Slovenia, Austria, Croatia, Romania, and Bulgaria. In his initial address to AmCham, the minister highlighted the initiative's goals, arguing that it offers American investors excellent investment opportunities.

Deputy Minister Jabłoński said that the initiative aims to bridge the gap in infrastructure development between countries in Central and Eastern Europe and Western Europe. The value of the "gap" is estimated at EUR 600 billion in investment money over ten years. This is the amount that needs to be invested in the region's infrastructure to match Western Europe's development levels.

Deputy Minister Jabłoński urged members of the American business community to get in touch with the Three Seas Initiative Investment Fund, a dedicated commercial fund targeting critical infrastructure investment in the region. The fund is advised by an independent specialist international investment manager free of political influence.

The deputy minister said that the next Three Seas Initiative summit would take

place in June 2021 in Sophia, Bulgaria, and will be a good time and place to learn about future business opportunities that the initiative holds in store.

#### EUROPEAN COOPERATION

In regards to Poland's place in the European Union, the deputy minister said that contrary to many media reports, the Polish government is a solid partner of the European Commission. All disputes and issues are resolved in the spirit of cooperation and mutual understanding, always seeking common ground. It was in this way that the discussion of the next EU budget was resolved, even

though Poland had initially appeared poised to veto it.

#### TRANSATLANTIC COOPERATION

The deputy minister said that it is universally acknowledged across Poland's broad political spectrum that the US is an indispensable and reliable partner of the European Union. Over the last seven decades, the US has made a strong contribution to stability and peace in the continent. As a member of the EU, Poland has always advocated for strong transatlantic cooperation in politics and the economy. Last year, when the EU negotiated a major trade deal with China, Poland was among the countries who insisted that the US should be consulted before signing the deal. Unfortunately, at that time, the dialogue between the EU and the US focused on their differences instead of on what they had in common. But with the new US administration, there is hope in Poland that the US will become more strongly involved in cooperation between the EU and in world affairs in general. "We are counting on the new US administration to be more focused on global cooperation," Deputy Minister Jabłoński said, "because we believe that it is a better way to handle potential risks and threats than in other ways."

Jabłoński continued by saying that Poland's general assumption is that the West should be independent and self-reliant, which is why transatlantic relations should be strong. "Poland will never intend to exclude the US from sectors in Europe where US investors have been successful," he said.

#### PAWEŁ JABŁOŃSKI



Appointed Deputy Minister of Foreign Affairs in November 2019, Paweł Jabłoński is responsible for Economic and Development Cooperation in Africa and the Middle East.

Jabłoński graduated from Warsaw University's Faculty of Law and Administration. He practiced as an attorney-at-law from 2011 to 2018. He worked as a

deputy disciplinary officer at the Warsaw Bar Association from 2016 to 2018. In 2018, he was appointed as an advisor to the Prime Minister responsible for international and legal affairs, and was later appointed Deputy Director of the International Project Coordination Department at the Chancellery of the Prime Minister.

# FOCUS

## *Stakeholders' dialogue*

# IN SEARCH OF THE RIGHT BALANCE

## BEST PRACTICES FROM THE PRIVATE SECTOR REGARDING REMOTE WORK MAY ENRICH LAWMAKERS' PERSPECTIVE

In December, AmCham held an online meeting with Iwona Michałek, Secretary of State at the Ministry of Economic Development, Labor and Technology; and Anita Gwarek, Labor Law Department Director, to discuss new Labor Code regulations that the ministry was working on in response to the transformation of work environment connected to the pandemic.

### **LONG-TERM SOLUTIONS**

The discussion was a part of an ongoing process of consultations held by the ministry and business organizations regarding long-standing labor regulations that would be in sync with the new business reality caused by the pandemic—namely, the work from home (WFH) phenomenon.

As the pandemic hit the country, the business sector smoothly transitioned to WFH without any Labor Code regulations regarding delivering work to employers by their employees.

The government followed up with provisional regulations, which were issued as part of broader emergency regulations regarding provisions such as medical checkups and workplace safety training programs.

Once it transpired that WFH would remain in place long-term, there came a need for a regulatory framework. In discussing different legal aspects of WFH, the ministry found itself in the middle of many different approaches to WFH regulatory questions voiced by different stakeholders. Some business organizations maintain that WFH should be regulated on a basic level, leaving employers

and employees with the possibility of agreeing upon certain aspects of WFH as they please. They argue that there are so many aspects of this new form of work that it is impossible to foresee and catalog them in legal terms. However, companies with strong trade unions do not share this opinion because the current Labor Law provision mandates that employers who have their own internal regulations governing employee work must obtain consent from the trade unions every time they want to amend those regulations.

Consequently, trade unions are pressing for a more extensive regulatory framework in the new Labor Code, arguing that without this, employers will have the upper hand over employees and only implement WFH internal regulations that would be to their advantage.

All sides of the debate seem to agree that the Labor Code should limit red tape and paperwork across digital communications platforms, including digital documents.

### **BALANCING OPINIONS**

In their consultations with the ministry, business organizations would like to ensure that the new Labor Code provisions are not prepared in a rush and do not create legal paradoxes. For instance, there is a discussion whether employees working from home should be compensated by their employers for the electricity they use while working. While different ideas are circulating, the fact is that the average workstation comprising a desktop computer and screen may only add up to PLN 15 a month to an em-

ployee's utility bill. In other words, the costs incurred by employees in WFH mode are not critical. If this aspect becomes overregulated, it may create an area that will generate unnecessary controversies in the employer-employee relationship.

Another important issue for many companies, especially in traditional sectors of the economy, is how employers will be able to monitor the work of their WFH employees. They would like to have a law permitting them to record when their employees start and finish work to maintain the workplace's required level of safety.

Yet another issue voiced by companies in many different sectors is the employment of foreigners. Until now, companies interested in hiring a worker from outside of the European Union were subject to a lengthy administrative process requiring huge paperwork. In order to meet the demands of the new economic reality, the new Labor Law should keep the administrative process to a minimum.

### **PRIVATE SECTOR EXPERIENCE**

The private sector has developed best practices and standards in sync with employer and employee needs, ensuring satisfactory work flexibility for workers and work efficiency for companies.

This was evident even before the pandemic with companies utilizing the so-called telework models. Now, the private sector is ready to share its experience with lawmakers to benefit all the stakeholders.

# FOCUS

## *Business with the US*

# AMERICAN COMPLEXITIES

## THE EVOLUTION OF HOW AMERICAN COMPANIES IN THE US DO BUSINESS

In February, The American Investors' Desk—an AmCham program executed within the chamber to assist Polish companies eyeing business opportunities in the US—held an online session with guest speaker Ken Sturgess, Founder and Managing Partner of Transatlantic Trade Partners, a consultancy specializing in forging a business partnership between American and European partners. The speaker discussed the pandemic and its effect on how Americans do business. He also highlighted social disruptions, starting with the Black Lives Matter movement and how companies have spoken up about social challenges and the US presidential elections.

### LONG SUPPLY CHAINS

In discussing the pandemic's impact on American business, Struggles noted that the pandemic that began in China made American companies painfully aware of the fragility of long supply chains from Asia. With travel restrictions in place and economies in lockdowns, companies in the US realized that having long supply chains was problematic for business transactions and the need to build capacity to maintain a locally-held inventory of goods imported from China. The geopolitical aspect of trade with China also became a big issue for corporations in the US following a trade dispute between China and the US, which resulted in the introduction of trade tariffs for certain goods.

### TRAVEL RESTRICTIONS

The pandemic caused many governments to shut down entry to their countries for foreigners. While there were no travel restrictions for a long time in the US during the pandemic, there were many in the EU and globally and were viewed in the US as a major stopping block to interna-

tional business. With it also came to the realization that to do business with US companies, European partners need to have US-located resources, and US companies need people located in Europe to help conduct business.

### THE WFH PHENOMENON

WFH, or the work-from-home model, was not a new solution for many businesses in the US. Still, before the pandemic, it was mainly applied to commercial jobs, such as marketing, sales, and business development. With the pandemic, firms had to transform their work structure to WFH, which had significant implications.

The American business life was completely disrupted. Instead of face-to-face meetings, business lunches, and business travel, corporate America turned to online meeting platforms. It soon transpired that in these new circumstances, access to senior managers and decision-makers improved. Once they began working from home, their work habits changed dramatically, and they no longer had the same gatekeepers to their office. It became quite easy for someone from corporate America to click on the accept a meeting request button. It opened many doors. Sturgess noted, however, that it is important to follow up online meetings with additional information and data by emailing them to people we talk to. We have limited time to engage during an online meeting, and follow-up is important to make a lasting impression.

### SOCIAL IMPACTS

The speaker also talked about the impact of the Black Lives Matter movement on corporate America. He said that the movement created upheaval in the US and social unrest unseen in America

since the 1960s when the Civil Rights Movement took off. As a result, American companies started to speak about social issues. These included companies of all sizes that had consistently been outspoken about social issues as well as older, more traditional American corporations. It transpired that at the board level of some of many American big companies and the ownership level of smaller companies, there appeared empowerment to speak up about social issues. It also caused a lot of corporations to ask themselves whether they were inclusive enough. The inclusion issue will be important many years from now as American companies embrace social causes in a more intensive and focused way than ever before.

### POLITICAL CYCLE

The speaker also discussed the last presidential election cycle, explaining its effects on the polarization of American society. The Capitol events that led to the Presidential Inauguration were very difficult for many Americans because what happened put America in a negative light globally. Many European business partners of American companies were waiting on the sidelines to see how things would play out on the US stage. Fortunately, the next presidential election will take place in 4 years, which means, the speaker explained, that companies may be sure there will be less political uncertainty in the US for the time being, which is very desirable for fostering a good business environment.

### THE BASICS

In the second part of his presentation, Ken Sturgess talked about the ABCs of conducting business in the US with respect to its geography and the barriers to trade that the size of continental America creates. He commented on cultural differences and their implications for European businesses eyeing partners in different cultural areas such as New York City, Los Angeles in California, Miami in Florida, or Seattle in Washington.

He concluded his presentation with two case studies that showed how mastering fundamental business tasks in the country is more beneficial for success in the US than immediately jumping to advanced-level tasks.

# FOCUS

## *New US Administration*

### POLITICAL SCIENCE

#### WHITE HOUSE CORRESPONDENT SHARES HIS EXPECTATIONS FOR NEW US POLICIES ACROSS A RANGE OF BUSINESS-SENSITIVE AREAS, EXCLUSIVELY FOR AMCHAM

In December, AmCham met online with John Decker, White House Correspondent for Fox News Radio and member of the White House Press Corps since 1995, who shared his thoughts on how the Biden presidency may affect business and international trade.

The speaker said that the new president brings a new agenda for many business-sensitive areas, which is why financial markets reacted positively after Joe Biden won the presidential race, expecting an end to the uncertainty that surrounded global trade.

##### **FOREIGN RELATIONS**

The speaker started with foreign policy, saying that judging by what Joe Biden had said during the presidential campaign and later, as President-Elect, the new US administration will reach out to America's allies and European partners to rebuild ties with the EU, NATO, and the World Health Organization. Following Biden's presidential win in December, foreign ministers of EU countries sent a letter to the president-elect expressing their desire to work with the new US Administration. That invitation, John Decker said, must have been warmly received.

The new US Administration is also expected to take steps towards a cooperative policy with the EU towards China. The US and the EU have the largest market in the world, and the former US Administration did not take advantage of that to apply more pressure on China. The Biden administration is also expected to make an effort to have the US play a part in the Transatlantic Trade and Investment Partnership (T-TIP), a multilateral trade agreement between the US and the EU. Former President Donald Trump had made it clear that he wanted no part of that. He also dismissed the

Transpacific Partnership (TTP), a bilateral trade agreement between the US and a number of Asian countries. With Joe Biden in the White House, the US is likely to return to negotiations for these two multilateral trade deals. When this happens, it will be good news for economic trade around the world.

##### **ENERGY POLICIES**

Discussing potential developments in the energy policy of the new US Administrations, the speaker noted that Joe Biden campaigned on an aggressive climate agenda. Therefore, it can be expected that as president, he will order the US back to the Paris Climate Change Accord, which is important for America's allies in Europe, who were very displeased when the former administration withdrew. There will also be a renewal of negotiations for new climate rules on cars and trucks, something that the new president can do unilaterally by issuing presidential executive orders.

##### **CORPORATE TAXES**

The new US administration is likely to increase corporate tax rates, with Joe Biden proposing increasing the corporate tax to 28 percent. He also proposed imposing a new minimum tax on US companies and raising taxes on many US-based multinational corporations' foreign income. However, he will need the backing of the US Senate to do so. Even if the Democrats control the Senate, it may be a difficult issue as not every Democrat will vote support Joe Biden's agenda.

##### **CLIMATE CHANGE**

The new US administration is expected to focus on stricter auto emissions and develop more affordable electric vehicles when it comes to new climate change policies. A push for tougher fuel economy reg-

ulations for carmakers can be expected, and again, this is something that the new administration can do unilaterally without consent from Congress.

##### **TECHNOLOGY**

The technology industry has warmly welcomed the new US president in the US for many reasons. The vice president, Kamala Harris, is from California, where she previously served as a District Attorney from San Francisco, and later Attorney General from California and Senator from California. If Harris is made the point person in the new administration for dealing with Silicon Valley, tech companies there may use it as an opportunity for change because Harris knows all of the major players quite well. One of the issues that tech companies are pressing is the introduction of the H-1B visa. This type of visa will fast-track the process of issuing foreigners job permits in the US. This is very important to the tech industry because it relies significantly on immigrant talent. However, it must also be noted that Joe Biden has voiced concerns over competition practices and privacy issues regarding the tech industry in the past.

##### **MANUFACTURING**

Trade tariffs and restrictions led the manufacturing policy during the Trump administration. Many trade tariffs were placed on European goods coming to the US. Some easing of these trade tariffs and restrictions is now expected, as well as the emergence of more favorable economic relations between the US and the EU. Some, if not all, of the trade tariffs previously put in place on European products will likely be removed within the Biden administration's first year. However, this will not be done unilaterally, but through negotiations.

##### **PHARMA**

The US is a very important market for all major pharmaceutical companies. The former US administration took the effort to lower the cost of drugs and empower the government to negotiate directly with drug makers for discounts on medications. The laws at the time did not allow the US healthcare system operator, Medicare, to do so. The new US administration is expected to renew those efforts.

# FOCUS

## *Education and the pandemic*

# APPLYING SCIENCE

## THE AMERICAN SCHOOL OF WARSAW MANAGES PANDEMIC RISKS FOR THE SAKE OF EDUCATIONAL WELLBEING OF ITS STUDENTS



**Staying open:** After the first lockdown in Poland, the American School of Warsaw embarked on a policy to keep the school open to all-age students throughout the fall 2020 semester.

Since the start of the pandemic, schools and universities across the world have been facing a daunting challenge as they re-opened their campuses while protecting the health of students and faculty. While keeping schools open to in-person learning poses epidemic risks, keeping them closed poses educational and social-emotional risks to all students, which can have severe long-term consequences especially to K-12 students. Students of all ages benefit from in-person learning experiences in ways that cannot be fully replicated through distance learning. The educational risks of extended distance learning may be higher for young children and children with disabilities. In addition, without careful implementation, virtual learning alone runs the risk of exacerbating disparities in access to high-quality education across different demographic groups and communities. What is more, with schools open to in-person learning, there are benefits for entire families that go beyond educating

children and youth. Working caregivers have affordable, reliable childcare for school-age children, and families are better able to access services offered through the school, such as provision of meals and other family supports such as school-based health services.

### THE ACTION

After the first lockdown in Poland the American School of Warsaw embarked on a policy to keep the school open to in-person learning open to all age-students throughout the fall 2020 semester, despite the fact that across the country students aged over 10 years were remanded to distance-learning. The school has implemented a layered safety protocol, that includes weekly—and sometimes twice-weekly—surveillance testing of its students and faculty members, and hired a health care advisory company to provide oversight of the testing protocol and provide facility maintenance/cleaning guidance. “We reviewed literature and mitigation protocols being developed around

the world in their plans for opening school in August 2020 after 15 weeks in virtual instruction between March and June of 2020,” said Jon Zurfluh, ASW Director. “Diagnostic testing was considered as part of this opening plan, but dialog with local test providers found they were still, at that time, expensive and time lags continued to frustrate consideration of how results could guide decisions,” he added.

As government requirements slowly relaxed, the school reviewed corporate and adult setting mitigation for groups that were starting to consider opening. ASW initially found EpiXpert through this review as the only local company working in the corporate environment to provide both facility and policy audits and plans for safe opening. ASW contracted with EpiXpert for this comprehensive audit in June 2020. As part of that overall discussion, EpiXpert recommended surveillance screening was part of a comprehensive set of facility and policy recommendations. The school

used these recommendations in two Requests for Proposal that yielded 15 bids for testing and data management relative to the recommendations. EpiXpert was the winning bidder and their offer included population surveillance testing, data management, and ongoing consulting in a comprehensive proposal.

### BUILDING PROTOCOLS

EpiXpert is using antigen tests that have a Limit of Detection under the threshold considered as infectious. Their sensitivity and specificity are remarkably high at 96,5 percent and 99,7 percent. Such an alignment is well above the minimum threshold considered by the US Food and Drug Administration (FDA) as adequate for Emergency Use Authorization. “We settled on a weekly testing protocol based on discussions and consensus from institutions using this approach,” Jon Zurfluh said. “We also built into the protocol an increased frequency of testing after a positive case—to twice per week in a defined cohort in which the positive case was identified and for a defined period—or until no positive cases were detected.”

### SWABBING TECHNIQUE

In the first weeks after the Covid-19 outbreak, the prevailing consensus was to use nasopharyngeal swabs. This is often referred to as the “brain swab” because of the invasive nature of the depth of sample collection. This is uncomfortable for many individuals given the sensitive nature of the area involved. Yet, this location was based on initial evidence that the virus attacked the upper respiratory airways. All tests that were initially approved in the Emergency Authorization Protocol used nasopharyngeal as the swabbing methodology and had been approved with that specific methodology. In time, however, the FDA approved four sites for swabbing and ASW chose anterior nares sample collection, whereby the sample is collected from the external or “proper” portion of the nose, as the least invasive methodology for broad range of age levels. For small children with changing practitioners, this location proved easiest for quick collection and, from a social and emotional point of view, is now commonly referred to as the “tickle test.”

### WEEKLY TESTING

Between this collection method and the use of a pooled approach, the school can complete 60 tests per hour on average leading to either 20 percent of each cohort per day or 33 per day on off-cycle testing. In certain instances, the school is also able to achieve 50 percent of each



**Sticking to the rules:** Students who are cleared for admission to the school campus have to wash their hands at sanitization stands...

cohort per day when holidays or modified schedules require it. Total manpower per cohort is two to three individuals for a 90-minute period. These sessions overlap to match cohort schedules, but testing is largely complete by early afternoon



...and look up at high-sensitivity temperature checking cameras.

each day. Staff connected to each cohort are distributed over the same schedule and included in the same pooling approach.

The clinical consensus around Covid-19 provides the first layer of validation: incubation period or the time between exposure to the virus and appearance of first symptoms. This time has been defined as approximately 5 days with a range of 3 to



**Swabbing:** ASW chose anterior nares sample collection as the least invasive methodology for broad range of age levels.

12 days. “This is a broad range but we decided to stick to 5 days as the median,” Jon Zurfluh said.

The second layer of evidence comes from a study that an individual becomes infectious approximately 1.8 days before becoming symptomatic. “This means that between exposure and being infectious, we have about 3 days,” Jon Zurfluh added. “So, clearly, the optimal testing frequency would be every 3 days. There are many institutions that implemented a twice-weekly screening frequency or even a three times per week schedule as is being one at Harvard University.”

### GOOD EFFECTS

Indeed, twice-weekly testing reduced the viral transmission factor by up to 95 percent (not much less than daily testing that reduces it by 99 percent). Yet ASW decided to use weekly testing because it did not need to reduce the transmission when there was no virus. “It is only when we detect an infection that a twice-weekly protocol should be initiated to stop transmission,” Jon Zurfluh said.

“This is exactly the protocol we are using at ASW—the twice-weekly frequency of testing is initiated for the cohort in which an infection has been detected.”

This approach worked well. The first outbreak was stopped within a week, with only minimal community transmission—3 cases in one grade, 1 case of a sibling in another grade. Only two other possible cases year-to-date involved two students and two adults respectively, but again identified and isolated without further spread.

Assessing the horizon of research and development efforts of various tests, it is likely that in the next few months we will have access to at-home tests performed on saliva samples. “Before that happens, we believe the weekly screening protocol with twice-weekly pulses whenever an infection is detected provides the best level of protection,” the ASW director said.

### PROCESS FLOW

The day at ASW begins at home with the daily attestation of health condition. Parents and students complete a survey that includes checking and recording temperature at home. This is entered into an online survey for each child in the family. Questions include general symptom check, temperature, and contact issues including travel, notification of close contact, and general assessment of risk. When students arrive at school, they swipe their badge which determines whether the survey is completed and if they have a valid test that is less than 7-days old. If students flash as not



**Protecting others:** While inside the building, all students wear masks throughout their day and observe social distancing wherever feasible.

OK4School, they are interviewed by waiting staff members who help resolve survey issues by calling home or referring students for testing at our main entrance testing station. If students are clear, they wash their hands at sanitization stands and look up at high-sensitivity temperature checking cameras. If temperatures are below 100.4 F (or 38 C.), they are then admitted to their cohort in school. Weekly regular testing is done during the school day with regular appointments where students report to testing stations for their swab antigen test. The students are scheduled as cross sections of the cohort with about 20 percent of the cohort tested each day, Monday through Friday. If students are off schedule or have allowed a test to expire because of missing their appointment or being absent from school, they report in the morning to the main entrance testing station and remain there until they receive a test results which is their pass to enter the cohort. Once in school, all students wear masks throughout their day while inside the building and generally observe distancing wherever feasible. Students are encour-

aged to wash their hands during the day. Students are allowed breaks for mask wearing when distancing can be assured, but still wear masks in play settings to allow for normal interactions.

#### CRISIS TEAM

To make the system maximally efficient the schools established the Crisis Team, composed of lead administrators for each division along with EpiXpert medical liaison, including the school director, two associate directors, the nursing lead, the security coordinator, the communications director, and the HR director. The team has a designated time scheduled each day to meet and discuss any cases that emerge from testing, either in the morning or through the day. Case management during the day, including identification, isolation, and referral is independent of this process. During the time between case identification and Crisis Team consideration, investigation is completed to determine degree of exposure and contact tracing. Crisis Team mitigation decisions are binding and implemented with immediate ef-

fect. Communication follows to the entire ASW Community within hours after such decisions are taken.

#### REPORTING AND COMPLIANCE

To provide for clarity in a complicated landscape of legal and health services requirements, a health care advisory company was contracted to provide oversight and advisory services, while implementing the surveillance testing protocols underpinning the entire program. In the context of this, a partnered relationship with an accredited lab (the Polish sanitary administration—Sanepid) under health care oversight provides for the necessary linkage between reporting entities. With this, the school is compliant with emergency regulations and sanitary guidelines.

“By maintaining these relationships, we comply with all necessary requirements,” said Jon Zurfluh, “and build necessary lines of communication while relying on our key partner in maintaining health management protocols as needed and adjusted over time.”

General guidelines published by the Polish Bureau of Education prescribe a set of general standards that were published in August 2020. Final planning was delegated to Directors of individual schools and their governing bodies. “Our review of our protocol suggests that we meet or exceed all published guidelines available at that time,” said the school’s director.

#### STOP! PROTECT! REACT!

The ASW strategic plan for handling the pandemic encompasses other elements of prevention in the three-layer defense mechanism: Stop, Protect, React. All these elements protect the ASW community. “Undoubtedly this is an evolving protocol,” said Jon Zurfluh. “We encourage you to evaluate this protocol for your specific situation and determine whether it is feasible to implement each of the elements. Use the same approach at home, at work, and with friends. Remember, we are all accountable to one another in the fight against this virus and need to remember that our practices must be consistent and sustainable. Every challenge brings opportunities, and this pandemic is no exception.”

*We are all accountable to one another in the fight against this virus and need to remember that our practices must be consistent and sustainable. Every challenge brings opportunities, and this pandemic is no exception!*

# FOCUS

## 30 Under 30

# LEARNING FROM EXPERIENCE

## THE SIXTH EDITION OF AMCHAM MENTORING PROGRAM SETS A PRECEDENT FOR THE FUTURE



**Distance learning:** The sixth edition of 30 Under 30 migrated to online meetings following the first lockdown.

The 30 Under 30 leadership-development program for business leaders under the age of 30 from AmCham member companies will conclude its 2020 edition with a graduation ceremony to be held in the spring of this year, instead of December 2020, as has been planned initially.

The graduation ceremony's rescheduling was not the only "first" encountered by the program organizer during the 2020 edition. In fact, because of the pandemic, the edition was unlike any other edition since the program's launch in 2015.

Another "first" in the program history in 2020 was the number of applications, which exceeded 6 per one place. Only 30 individuals are admitted to take part in each edition.

The 2020 participants represented a

wide range of AmCham member companies: Accenture, ASB Tax, AstraZeneca, Baker McKenzie, Brown-Forman, C.H. Robinson, Flextronics, International Paper, J.P. Morgan, Janssen, Lufthansa, MasterCard, Merck, Microsoft, Mondelez, MoneyGram, MSL, NCR, Novartis, Procter & Gamble, Pegasystems, PwC, Rockwell, SAS, and Siemens.

It was also for the first time in 2020 that the program launch was delayed. The program began in April instead of March, right after the first lockdown, and was held in hybrid mode (another first!), and later completely migrated to online meetings.

### SPEAKERS

In April, program participants met with Marcin Petrykowski from S&P, who talked about the global, macro, and

micro business environment.

Another speaker in April was Jason Worledge from the International Republican Institute, who discussed potential political aspects of the pandemic. Beata Pawłowska from Oriflame met 30U30 participants in May to discuss how to plan professional careers aiming at leadership positions.

The speakers in June were Rafał Motriuk and Aleksandra Motriuk, business mentoring experts. They shared the essentials for developing professional careers over the course of a few sessions.

In July, program participants met online for a session with Sebastian Drzewiecki from Sabre to learn more about dealing with feedback, communication, and leadership in the business environment.

In September, business coach Ania Jakubowski talked about a holistic approach to career planning to maintain a healthy work-life balance. In October, business coach Merry Lynch Pavlak spoke about the right ways to facilitate change in companies through human behavior. The November sessions included speakers Dorota Warakomska, a gender equality activist, and John Lynch, President of Lynka (and AmCham Treasurer), who talked about building morale in the workplace.

### NEW DATES

Due to travel and meeting restrictions, the seventh edition of the program will take place from September 2021 to June 2022. The recruitment process is scheduled for June and July 2021. More detailed information regarding dates, rules, and criteria will be announced in May.

# AMCHAM COMMITTEES



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For the most recent information about  
the AmCham Committees and upcoming events visit  
**AMCHAM.PL**

# AMCHAM MEMBERSHIP DIRECTORY

## Alphabetical list of AmCham Corporate Members as of Feb 15, 2021.

No	Company name	Person in charge	Position	Company website
1.	3M Poland Sp. z o.o.	Radosław Kaskiewicz	Managing Director East Europe Region	3M.com
2.	ABBOTT LABORATORIES POLAND Sp. z o.o.	Sylvia Borowska-Kurek	Country Manager Poland & CEE	abbott.pl
3.	ABBVIE POLSKA	Aleksander Kwieciński	General Manager	abbvie.pl
4.	AC NIELSEN POLSKA Sp. z o.o.	Karolina Zajdel-Pawlak	Managing Director	nielsen.com
5.	ACCENT BUSINESS TRAINING Sp. z o.o.	John Held	CEO	accentbusiness.pl
6.	ACCENTURE Sp. z o.o.	Jarosław Kroc	Senior Managing Director	accenture.pl
7.	ADECCO POLAND Sp. z o.o.	Anna Wicha	Public Affairs Director	adecco.pl
8.	ADM DIRECT POLSKA Sp. z o.o.	Radosław Stasiuk	General Manager Poland	adm.com
9.	AECOM POLSKA Sp. z o.o.	Jan De Boom	Managing Director	aecom.com
10.	AGB NIELSEN MEDIA RESEARCH Sp. z o.o.	Elżbieta Gorajewska	Managing Director	nielsen.com
11.	AGORA S.A.	Bartosz Hojka	Chairman of the Board	agora.pl
12.	AGRI PLUS S.A. GROUP	Mirosław Dackiewicz	Vice President	agriplus.pl
13.	AIR PRODUCTS Sp. z o.o.	Jacek Cichosz	Chairman of the Board	airproducts.com.pl
14.	ALPHA TECHNOLOGIES Sp. z o.o.	Harbans Virk	CEO	alphait.us
15.	AMAZON	Mariusz Mielczarek	Head of Public Policy in CEE	amazon.com
16.	AMERICAN EXPRESS EUROPE S.A.	Zbigniew Majewski	Country Manager	americanexpress.com
17.	AMERICAN HEART OF POLAND	Bartosz Sadowski	Chairman of the Board	klinikierca.pl
18.	AMERICAN SCHOOL OF WARSAW	Jon Zurfluh	Director	aswarsaw.org
19.	AMGEN Sp. z o.o.	Gianfranco Bilotti	General Manager	amgen.com
20.	AMREST Sp. z o.o.	Mark Chandler	Chief Financial Officer	amrest.eu
21.	AMWAY BUSINESS CENTRE-EUROPE Sp. z o.o.	Wojciech Karpiński	Director	amway.com
22.	AMWAY POLSKA	Anna Pietrzak	General Director Poland	amway.com
23.	ANIMEX FOODS Sp. z o.o. sp.k.	Jacek Dziełak	CEO Smithfield Poland	animex.pl
24.	APOLLO-RIDA POLAND Sp. z o.o.	Rafał Nowicki	Vice President	apollorida.com.pl
25.	APTIV	Tomasz Miśniakiewicz	CFO	aptiv.com
26.	ARCADIS	Jarosław Miziołek	CEO	arcadis.com
27.	ASB POLAND Sp. z o.o.	Przemek Oleksy	Managing Director	asbgroup.eu
28.	ASTRAZENECA PHARMA POLAND Sp. z o.o.	Radu Rasinar	Chairman of the Board	astrazeneca.pl
29.	AVIS POLSKA	Sascha Hümmerich	General Manager Poland & Czech Republic	avis.pl
30.	BAE Systems (Poland) Sp. z o.o.	Christian Seear	Country Director Poland & CEE	baesystems.com
31.	BAIN & COMPANY POLAND and CEE	Jacek Poświata	Managing Partner	bain.com/warsaw/
32.	BAKER MCKENZIE KRZYŻOWSKI i WSPÓLNICY sp. k.	Piotr Rawski	Managing Partner	bakermckenzie.com
33.	BAMA EUROPA Sp. z o.o.	Marlena Siewruk	Finance Manager	bama.com
34.	BANK BPH S.A.	Paweł Bandurski	Chairman of the Board	bph.pl
35.	BANK POLSKA KASA OPIEKI S.A.	Leszek Skiba	Chairman of the Board	pekao.com.pl
36.	BECTON DICKINSON POLSKA Sp. z o.o.	Łukasz Korybalski	Country General Manager	bd.com/pl
37.	BELL TEXTRON Inc.	Joel Best	Director Europe	bellhelicopter.com
38.	BFF POLSKA S.A.	Krzysztof Kawalec	President of the Management Board, CEO	bffgroup.com
39.	BIOGEN POLAND Sp. z o.o.	Piotr Dębski	Managing Director	biogen-poland.pl
40.	BNP PARIBAS BANK POLSKA S.A.	Joseph Wancer	Chairman of the Supervisory Board	bgzbnpparibas.pl
41.	BNY MELLON (POLAND) Sp. z o.o.	Ewa Carr-de Avelon	Poland Head	bnymellon.com/pl
42.	BOEING INTERNATIONAL CORPORATION S.A. Poland	Rafał Stepnowski	Director Government Affairs	boeing.com
43.	BOSTON CONSULTING GROUP Sp. z o.o.	Oktawian Zajac	Partner & Managing Director	bcg.com.pl
44.	BOSTON SCIENTIFIC POLSKA Sp. z o.o.	Mariusz Knap	Trade Director Eastern Europe and Central Asia	bsci.com
45.	BOYDEN POLAND Sp. z o.o.	Zbigniew Płaza	Managing Director	boyden.com
46.	BP EUROPA SA, Oddział w Polsce	Bogdan Kucharski	Head of Country Poland	bp.pl
47.	BRISTOL HOTEL	Roman Goetsch	General Manager	hotelbristolwarsaw.pl
48.	BRISTOL-MYERS SQUIBB POLSKA Sp. z o.o.	Antoni Źarski	General Director	b-ms.pl
49.	BRITISH AMERICAN TOBACCO POLSKA TRADING	Steven Harvie	CEO	bat.com.pl
50.	BROWN BROTHERS HARRIMAN (POLAND) Sp. z o.o.	Haluk Akdemir	Managing Director	bbh.com
51.	BROWN FORMAN POLSKA Sp. z o.o.	Biba Konieczna - Sano	Managing Director	brown-forman.com
52.	C.H. ROBINSON POLAND Sp. z o.o.	Arkadiusz Glinka	Director, CEE	chrobinson.com
53.	CAN PACK S.A.	Małgorzata Podrecka	Vice President	canpack.eu
54.	CARGILL POLAND Sp. z o.o.	Iwona Wdowczyk	Board Member	cargill.com.pl
55.	CASINOS POLAND LTD.	Nikolaus Strohriegel	Senior Vice President Operations Europe	cnty.com
56.	CATERPILLAR FINANCIAL SERVICES POLAND	Joanna Bielecka	Managing Director	cat.com
57.	CBRE Sp. z o.o.	Daniel Bienias	Managing Director	cbre.pl
58.	CDM SMITH	Jan Zabierzewski	President of the Management Board	cdmsmith.com
59.	CEC GOVERNMENT RELATIONS Sp. z o.o.	Marek Matraszek	Chairman	cecgr.com
60.	CENTURYLINK POLAND Sp. z o.o.	Tim Oldenburg	Operations Director Poland	centurylinktechnology.com
61.	CGI ISMC (POLSKA) Sp. z o.o.	Bartłomiej Nieścierowicz	Business Unit Leader, Poland, Lithuania, Latvia, Estonia	cgi.com
62.	CHWMEG Inc.	Randy Mott	Director for Europe, Africa and the Middle East	chwmeg.org
63.	CIMA Chartered Institute of Management Accountants	Jakub Bejnarowicz	Associate Director	cimaglobal.com
64.	CISCO SYSTEMS POLAND Sp. z o.o.	Przemysław Kania	Managing Director	cisco.pl
65.	CITI HANDLOWY	Sławomir S. Sikora	President & CEO	citihandlowy.pl
66.	CLEAR CHANNEL POLAND Sp. z o.o.	Dariusz Janczewski	CEO	clearchannel.com.pl
67.	CMC POLAND Sp. z o.o.	Jerzy Kozicz	Chairman of the Management Board	cmc.com
68.	CMS CAMERON MCKENNA Nabarro Olswang Pośniaki i Bejma	Andrzej Pośniak	Managing Partner	cms.law
69.	COCA-COLA POLAND SERVICES Sp. z o.o.	Rory Taylor	General Director	cocacola.com.pl
70.	COLGATE-PALMOLIVE POLAND Sp. z o.o.	Wojciech Król	General Manager	colgate.pl
71.	COLLINS AEROSPACE	Radek Majda	Board President	collinsaerospace.com
72.	CORNING OPTICAL COMMUNICATIONS POLSKA Sp. z o.o.	Mariusz Bielawski	Plant Manager/Member of the Board	corning.com
73.	COURTYARD BY MARRIOTT WARSAW AIRPORT	Artur Derela	General Manager	courtyard.com
74.	CRESA POLSKA Sp. z o.o.	Piotr Kaszyński	Managing Partner	cresa.pl
75.	CUBIC GLOBAL DEFENSE	Mark Graper	VP & Managing Director	cubic.com
76.	CUMMINS Ltd. Sp. z o.o. Polsce Chapter	Paweł Gospodarczyk	Country Leader	cumminseurope.com
77.	CUSHMAN & WAKEFIELD POLSKA Sp. z o.o.	Krzysztof Misiak	International Partner, Head of Poland, Executive Committee Member	cushmanwakefield.pl
78.	CVC CAPITAL PARTNERS (POLAND) Sp. z o.o.	Krzysztof Krawczyk	Partner, Head of Warsaw office	cvc.com
79.	DAVITA Sp. z o.o.	Krzysztof Hurkacz	General Manager	international.davita.com/pl
80.	DCT GDANSK S.A.	Cameron Thorpe	CEO	dctgdansk.com
81.	DEBENEDETTI MAJEWSKI SZCZEŚNIAK	David DeBenedetti	Partner	dms-legal.com
82.	DELOITTE POLAND Sp. z o.o.	Tomasz Konik	Managing Partner	deloitte.com/pl

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No	Company name	Person in charge	Position	Company website
83.	DENTONS EUROPE DĄBROWSKI I WSPÓLNICY sp.k.	Arkadiusz Krasnodebski	Managing Partner Dentons Warsaw	dentons.com
84.	DIEBOLD NIXDORF Sp. z o.o.	Michał Strzyczkowski	Retail Department Director	DieboldNixdorf.com
85.	DIRECTPL	Angelo Pressello	Managing Director	directpl.com
86.	DLA PIPER	Jacek Giziński	Co-Managing Partner	dlapiper.com
87.	DOUBLETREE BY HILTON WROCŁAW	Matthias Herd	General Manager	wroclaw.doubletree.com
88.	DOW POLSKA Sp. z o.o.	Emilia Wasilewicz	Country Leader	dow.com
89.	DSV AIR & SEA Sp. z o.o.	Krzysztof Gorecki	Director	dsv.com
90.	EATON AUTOMOTIVE COMPONENTS Sp. z o. o.	Andrzej Czernek	Country Controller - Eastern Europe EMEA Accounting Operations	eaton.pl
91.	ECHO INVESTMENT S.A.	Maciej Drozd	CFO	echo.com.pl
92.	EDGECONNEX WARSAW Sp. z o.o.	Dick Theunissen	Managing Director	edgeconnex.com
93.	EGON ZEHNDER INTERNATIONAL Sp. z o.o.	Jarosław Bachowski	Managing Partner	egonzehnder.com
94.	ELANCO POLAND Sp. z o.o.	Dariusz Pietras	Executive Director	elanco.com
95.	ELI LILLY POLSKA Sp. z o.o.	Nils Hartmann	President of the Board & General Manager	lilly.pl
96.	EMERSON PROCESS MANAGEMENT Sp. z o.o.	Tomasz Kosik	General Manager - Poland, Baltics & Ukraine	emerson.com/pl-pl
97.	EMITEL S.A.	Andrzej Kozłowski	Chairman of the Board	emitel.pl
98.	ENTERPRISE INVESTORS	Jacek Siwicki	President	ei.com.pl
99.	EPSTEIN Sp. z o.o.	Janusz Lichocki	President	epstein.com.pl
100.	EQUINIX (POLAND) Sp. z o.o.	Robert Busz	Managing Director	equinix.pl
101.	ERM Polska Sp. z o.o.	Onur Durmus	Interim Managing Partner	erm.com
102.	ESTEE LAUDER POLAND Sp. z o.o.	Joanna Zboch	General Manager	estelauder.com
103.	EURONET POLSKA Sp. z o.o.	Marek Szafirski	President	euronetworldwide.com
104.	EXXONMOBIL POLAND Sp. z o.o.	Žarko Pavlović	Lead Country Manager Poland	mobil.pl
105.	EY POLSKA	Jacek Kędzior	Managing Partner	ey.com/pl
106.	FACEBOOK POLAND	Robert Bednarski	Country Director CEE	facebook.com
107.	FCM TRAVEL EXPRESS Sp. z o.o.	Tim Hyland	President	fcmtravel.com
108.	FEDEX EXPRESS POLAND INTERNATIONAL Sp. z o.o.	Mariusz Mik	Vice President	fedex.com/pl
109.	ff VENTURE CAPITAL Sp. z o.o.	Maciej Skarul	Partner	ffvc.pl
110.	FIAT CHRYSLER POLSKA Sp. z o.o.	Henryka Bochniarz	Member of the Board	fcagroup.pl
111.	FIRESTONE INDUSTRIAL PRODUCTS POLAND Sp. z o.o.	Paweł Krystek	Plant Manager	firestoneip.com
112.	FIRST DATA POLSKA S.A.	Krzysztof Polorczyk	General Manager	firstdata.com
113.	FISERV POLSKA Sp. z o.o.	Aleksandra Gren	General Director	fiserv.com
114.	FLEX	Stanisław Motylski	General Manager	flex.com
115.	FLUOR S.A.	Grzegorz Czul	General Manager	fluor.pl
116.	FOREVER LIVING PRODUCTS POLAND Sp. z o.o.	Jacek Kandefer	Managing Director	foreverliving.com
117.	FRACHT FWO POLSKA SP. Z O.O.	Andrzej Bułka	Managing Director	frachtfwo.pl
118.	FRITO-LAY POLAND Sp. z o.o.	Małgorzata Skonieczna	Corporate Affairs Director Central Europe	pepsicopoland.com
119.	GARMIN POLSKA Sp. z o.o.	Przemysław Łojek	Managing Director	garmin.pl
120.	GEMINI POLSKA Sp. z o.o.	Artur Łakomic	CEO	aptekigemini.pl
121.	GENERAL ELECTRIC COMPANY POLSKA Sp. z o.o.	Agnieszka Jankowska	Member of the Supervisory Board	ge.com
122.	GILEAD SCIENCES POLAND Sp. z o.o.	Michał Kaźmierski	General Manager Poland & Baltics	gilead.com
123.	GLOBAL BLUE POLSKA Sp. z o. o.	Henrietta Varju	Managing Director	globalblue.com
124.	GOLUB GETHOUSE Sp. z o.o.	Czarek Jarząbek	President	golubgethouse.pl
125.	GOODYEAR POLSKA Sp. z o.o.	Jacek Pryczek	Managing Director Retail Europe	goodyear.pl
126.	GOOGLE POLAND Sp. z o.o.	Artur Waliszewski	Regional Business Director CEE	google.com
127.	GP STRATEGIES POLAND Sp. z o. o.	Łukasz Kolendowicz	Member of the Board	lorienengineering.com
128.	GREENBERG TRAUER	Jarosław Grzesiak	Managing Partner	gtlaw.com
129.	GREMI INTERNATIONAL Sp. z o.o.	Grzegorz Hajdarowicz	Member of the Board	gremi.pl
130.	GRIFFIN REAL ESTATE Sp. z o.o.	Maciej Dyjas	Co-Owner and Managing Partner	griffin-re.com/en
131.	GUARDIAN CZĘSTOCHOWA Sp. z o.o.	Grzegorz Kuźnik	Plant Manager	guardian.com
132.	HBO POLSKA Sp. z o.o.	Michał Walewski	Office Head	hbo.pl
133.	HEIDRICK & STRUGGLES	Robert Szymanski	Partner in Charge	heidrick.com
134.	HERMAN MILLER LIMITED	Maciej Karbownik	Owner K&R Design	hermanmiller.co.uk
135.	HEWLETT PACKARD ENTERPRISE GLOBAL BUSINESS CENTER	Katarzyna Turkiewicz	Chairman	hpe.com
136.	HEWLETT PACKARD ENTERPRISE POLSKA Sp. z o.o.	Michał Zajączkowski	Managing Director	hpe.com
137.	HILL+KNOWLTON STRATEGIES	Grzegorz Szczepanski	CEO	hkstrategies.pl
138.	HINES POLSKA Sp. z o.o.	Przemysław Iznerowicz	Managing Director	hines.pl
139.	HOLIDAY INN KRAKÓW CITY CENTER	Yossi Wircer	General Manager	hik.krakow.pl
140.	HONEYWELL Sp. z o.o.	Marek Łada	CEO, Country Manager	honeywell.com.pl
141.	HP INC POLSKA Sp. z o. o.	Andrzej Sowinski	Country Managing Director	hpe.com
142.	HR SOLUTIONS GROUP Sp. z o.o.	Joanna Bojarska-Buchcik	Managing Partner, Founder	hrsolutions-group.com
143.	HSBC CONTINENTAL EUROPE (S.A.) Poland Chapter	Dariusz Kucharski	Deputy General Manager	hsbc.pl
144.	IBM POLAND & BALTICS	Jarosław Szymczuk	Country General Manager	ibm.com/pl
145.	IGT POLAND Sp. z o.o.	Wojciech Włodarczyk	IGT Poland President of the Management Board	igtpoland.com
146.	INSTANT POLSKA Sp. z o.o.	Piotr Wachowiak	Board Member	instant.com.pl
147.	INTEGER.PL S.A./InPost	Rafał Brzoska	Chairman	inpost.pl
148.	INTEGRAL SOLUTIONS Sp. z o.o.	Paweł Borkowski	Managing Director	integralsolutions.pl
149.	INTERCONTINENTAL HOTEL WARSZAWA	Marten Schoenrock	General Manager	warszawa.intercontinental.com
150.	INTERNATIONAL PAPER KWIDZYN Sp. z o.o.	Aneta Muskala	President of the Board, CFO	ipaper.com
151.	INTERNATIONAL PAPER POLSKA Sp. z o.o.	Maciej Dec	General Manager	ipaper.com
152.	IQOR POLSKA Sp. z o.o.	Maciej Michalewicz	Chairman of the Board	iqor.com
153.	IQVIA COMMERCIAL Sp. z o.o.	Aniela Hejnowska	General Manager Poland	iqvia.com
154.	IRON MOUNTAIN POLSKA Sp. z o.o.	Sylwia Pyskiewicz	General Manager	ironmountain.pl
155.	J.P. MORGAN POLAND SERVICES	Paul Brazier	Warsaw Corporate Centre Location Leader	jpmorgan.com
156.	JACOBS	Jonathan Billings	Vice President, GID & Poland Country Manager	jacobs.com
157.	JANSSEN-CILAG POLSKA Sp. z o.o.	Tomasz Skrzyżczak	Managing Director	janssen.com/poland/
158.	JLL (Jones Lang LaSalle)	Mateusz Bońca	Chief Executive Officer	jll.pl/en
159.	JOHN DEERE POLSKA Sp. z o.o.	Katarzyna Lewicka	Member of the Board	deere.pl
160.	JOHNSON & JOHNSON POLAND Sp. z o.o.	Tomasz Piechal	General Manager Poland & Baltics	jnjpoland.pl
161.	JOY GLOBAL POLSKA Sp. z o. o.	Grzegorz Kucharski	CEO	mining.komatsu/
162.	KAJIMA POLAND Sp. z o.o.	Maciej Runkiewicz	President	kajima.pl
163.	KALUZYNSKI & MADEJA EXECUTIVE SEARCH	Richard Kałużyński	Managing Partner	kaluzynskimadeja.com
164.	KATO LABS Sp. z o.o.	Janusz Wołejko	President	kato.pl
165.	KCR S.A.	Marek Kiecana	Founder	kccro.com

## Alphabetical list of AmCham Corporate Members as of Feb 15, 2021.

No	Company name	Person in charge	Position	Company website
166.	KGHM Polska Miedź S.A.	Paweł Gruza	Vice President of the Management Board for Foreign Assets	kgm.com
167.	KPMG Sp. z o.o.	Stacy Ligas	Managing Partner	kpmg.pl
168.	ŁASZCZUK I WSPÓLNICY sp.k.	Aleksandra Faderewska-Waszkiewicz	Managing Partner	laszczuk.pl
169.	LEVI STRAUSS POLAND Sp. z o.o.	Maarten Slingerland	VP East Europe	eu.levi.com/pl
170.	LEXMARK INTERNATIONAL POLSKA Sp. z o.o.	Grzegorz Najda	Managing Director Central Europe	lexmark.pl
171.	LIDYA	Ercin Eksin	Co-Founder & Co-CEO	lidya.co
172.	LINDEN MEDICAL GROUP	Sławomir Karasiński	Legal Adviser	findk.com.pl/en
173.	LOCKHEED MARTIN GLOBAL INC. S.A.	Robert Orzyłowski	Director of Business Development	lockheedmartin.com
174.	LODZ SPECIAL ECONOMIC ZONE JOINT-STOCK CO.	Marek Michalik	President of the Board	sse.lodz.pl
175.	LUFTHANSA GROUP	Frank Wagner	Country Manager Poland	LH.com
176.	LYNKA	John Lynch	CEO & Founder	en.lynka.eu
177.	MANPOWERGROUP Sp. z o.o.	Iwona Janas	General Director	manpowergroup.pl
178.	MARRIOTT WARSAW HOTEL	Robert Grader	General Manager	marriott.com
179.	MARS POLSKA Sp. z o.o.	Sławomir Niżałowski	Managing Director	mars.pl
180.	MARY KAY COSMETICS POLAND Sp. z o.o.	Ewa Kudlińska-Pyrz	General Manager	marykay.pl
181.	MASTERCARD EUROPE SPRL, Poland	Bartosz Ciołkowski	Country Manager Poland, Czech & Slovakia	mastercard.pl
182.	MATTEL POLAND Sp. z o.o.	Ryszard Rozpondek	EMEA Finance Director	mattel.com
183.	MAXIMA EUROPE Sp. z o.o.	Patrick Jamal	President	maximaconsulting.com
184.	MAZOVIA CAPITAL	James Simmons	Partner	mazoviacapital.com
185.	MBA GDAŃSK UNIVERSITY OF TECHNOLOGY	Barbara Stepnowska	MBA Director	zie.pg.edu.pl
186.	MCDONALD'S POLSKA Sp. z o.o.	Adam Pierkowski	CEO	mcdonalds.pl
187.	MCKINSEY & COMPANY POLSKA Sp. z o.o. Sp.k.	Marcin Purta	Managing Partner in Poland	mckinsey.com
188.	MEDTRONIC POLAND Sp. z o.o.	Adam Jagoda	CEE North Senior Director, GM Poland	medtronic.com
189.	METLIFE S.A.	Mirosław Kisyk	Chairman of the Board	metlife.pl
190.	MICHAEL PAGE INTERNATIONAL	Yannick Coulange	Managing Director	michaelpage.pl
191.	MICROSOFT Sp. z o.o.	Mark Loughran	General Manager	microsoft.com/poland/
192.	MILLER, CANFIELD, W. BABICKI, A. CHELCHOWSKI I WSPÓLNICY Sp.k.	Richard Walawender	Senior Partner	millercanfield.pl
193.	MINDBOX S.A.	Piotr Krzysztoporski	Vice President	mindboxgroup.com
194.	MONDELEZ POLSKA Sp. z o.o.	Janusz Idczak	Managing Director Poland & Baltic States	mondelezinternational.com
195.	MONEYGRAM POLSKA Sp. z o.o.	Adam Brzeziński	President of the Management Board	moneygram.com
196.	MORGAN PHILIPS HUDSON Sp. z o.o.	Jolanta Samul-Kowalska	Country Manager	morganphilips.com
197.	MOTOROLA SOLUTIONS POLAND	Jacek Drabik	Country Manager Poland, Chairman of the Board	motorolasolutions.com
198.	MSD Polska Sp. z o.o.	Dimitri Gitas	Managing Director	msd.pl
199.	MSLGROUP POLAND	Sebastian Stępak	CEO	mslgroup.pl
200.	MULTI POLAND Sp. z o.o.	Andreas Broskamp	Director Construction	multi.eu
201.	NALCO POLSKA Sp. z o.o.	Wojciech Sobczyk	Board Member	nalco.pl
202.	NCR POLSKA Sp. z o.o.	Bartłomiej Słiwa	Area Vice President Northeast Europe at NCR Corp	ncr.com
203.	NORDSON POLSKA Sp. z o.o.	Jarosław Rutkowski	General Manager	nordson.com
204.	NORTHROP GRUMMAN CORPORATION	Tony Housh	Director Poland, Central Europe & Baltics	northropgrumman.com
205.	NOVARTIS POLAND Sp. z o.o.	Paul Van Arkel	CPO Head and Country President	novartis.pl
206.	OMYA Sp. z o.o.	Jarosław Bratnicki	Head of Sales Consumer Goods East Europe	omya.com
207.	ORANGE POLSKA S.A.	Julien Ducarroz	Chairman of the Board	orange.pl
208.	OTIS Sp. z o.o.	Piotr Kania	Managing Director	otis.com.pl
209.	PANATTONI DEVELOPMENT EUROPE Sp. z o.o.	Marek Dobrzycki	Managing Director	panattonieurope.com
210.	PEGASYSTEMS	Jan Małolepszy	Vice President, Engineering	pega.com
211.	PEPSI-COLA GENERAL BOTTLERS POLAND Sp. z o.o.	Michał Jaszczuk	General Manager Poland	pepsicopoland.com
212.	PERLA BROWARY LUBELSKIE	John Van Kannel	Chairman of the Supervisory Board	perla.pl
213.	PFIZER POLSKA Sp. z o.o.	Dorota Hryniewiecka-Firlej	Country Manager	pfizer.com.pl
214.	PHILIP MORRIS POLSKA DISTRIBUTION Sp. z o.o.	Michał Mierzejewski	Chairman of the Board	philipmorris.pl
215.	PHILIPS POLSKA Sp. z o.o.	Michał Grzybowski	Chairman	philips.pl
216.	PKP ENERGETYKA S.A.	Wojciech Orzech	Chairman	pkpenergetyka.pl
217.	PM&A Sp. z o.o.	Andrew J. Rabenda	Director	pmapro.pl
218.	PM Group Polska Sp. z o.o.	John Hamilton	Managing Director	pmggroup-global.com
219.	POINT72 POLAND Sp. z o.o.	Rafa Lopez Espinoza	Global Head of Strategy, Head of Poland	point72.com/warsaw/
220.	POLISH-US FULBRIGHT COMMISSION	Justyna Janiszewska	Executive Director	fulbright.edu.pl
221.	POLITYKA INSIGHTS Sp. z o.o.	Andrzej Bobiński	Managing Director	politykainsight.pl
222.	PROCTER & GAMBLE	Gabriel Ragy	CEO & Chairman of the Board Central Europe	pg.pl
223.	PROSERVICE FINTECO Sp. z o.o.	Paweł Sujecki	Company Director	psfinteco.pl
224.	PwC ADVISORY Sp. z o.o. sp.k	Adam Krasoń	CEO	pwc.com
225.	PZL MIELEC/ A SIKORSKY COMPANY	Janusz Zakręcki	President	pzmielec.com.pl
226.	RAMBOLL ENVIRON POLAND Sp. z o.o.	Maciej Rozkrut	Managing Director	ramboll-environ.com
227.	RANDSTAD POLSKA Sp. z o.o.	Henri Visvat	Director Randstad Professionals	randstad.pl
228.	RAYTHEON TECHNOLOGIES	Chip Bettencourt	Vice President	rtx.com
229.	RELATIVITY	Piotr Stefaniak	General Manager	relativity.com
230.	RINGIER AXEL SPRINGER POLSKA	Mark Dekan	CEO	ringieraxelspringer.pl
231.	ROCHE POLSKA Sp. z o.o.	Wiktor Janicki	General Manager	roche.pl
232.	ROCKWELL AUTOMATION Sp. z o.o.	Łukasz Niesłuchowski	General Director	rockwellautomation.pl
233.	RUSSEL REYNOLDS ASSOCIATE Sp. z o.o.	Dorota Czarnota	Managing Partner Poland and CEE	russellreynolds.com
234.	RYMARZ ZDORT	Paweł Rymarz	Managing Partner	rymarz-zdort.com
235.	S&P GLOBAL RATINGS	Marcin Petrykowski	Managing Director, CEO Poland Branch	spglobal.com
236.	SAAB TECHNOLOGIES POLAND Sp. z o.o.	Jyrki Kujansuu	President	saab.com
237.	SABRE POLSKA Sp. z o.o.	Sebastian Drzewiecki	VP, Managing Director Global Delivery Center	sabre.pl
238.	SANOFI-AVENTIS Sp. z o.o.	Magdalena Kruszewska	Chairman	sanofi-aventis.com.pl
239.	SANTANDER BANK POLSKA S.A.	Michał Gajewski	CEO	santander.pl
240.	SAP POLSKA Sp. z o.o.	Thomas Duschek	Chairman	sap.com
241.	SAS POLAND (SAS Institute Sp. z o.o.)	Anna Muszyńska	Country Lead	sas.com
242.	SAVILLS Sp. z o.o.	Tomasz Buras	Managing Director, CEO	savills.pl
243.	SEPTIQUE INTERNATIONAL	Ines Rosa	CEO	sensandbody.com
244.	SHERATON GRAND KRAKÓW	Gabriela Ditetova	General Manager	marriott.com/KRKS1
245.	SHERATON GRAND WARSAW	Angela Saliba	General Manager	marriott.com/WAWS1
246.	SIEMENS Sp. z o.o.	Dominika Bettman	CEO	siemens.pl
247.	SILGAN WHITE CAP POLSKA Sp. z o.o.	Marcin Kiec	General Manager, Plant Manager	silgan.com
248.	SITEL POLSKA Sp. z o.o.	Monika Röhr-Łukasik	Country Director	sitel.com

# AMCHAM MEMBERSHIP DIRECTORY

No	Company name	Person in charge	Position	Company website
249.	SONY PICTURES ENTERTAINMENT	Artur Gronkiewicz	Vice President	sonypictures.com
250.	SPENCER STUART POLAND Sp. z o.o.	Andrzej Maciejewski	Managing Director	spencerstuart.com
251.	SQUIRE PATTON BOGGS KRZEŚNIAK SP.K.	Peter Świącicki	Partner	squirepattonboggs.com
252.	STEELCASE S.A. Office in Poland	Sjoerd Jan Spiekhout	Regional Director	steelcase.eu
253.	SWING DEVELOPMENT Sp. z o.o.	Jo Overline	CEO/Co-Founder	swing.dev
254.	TAKEDA PHARMA	Joanna Skarzyńska	Head of Patient Value and Access	takeda.com
255.	TAKENAKA EUROPE GmbH, Poland Branch	Katsutoshi Takao	General Manager, Business Promotion	takenaka.eu
256.	TECHSOUP FOUNDATION	Michał Szwarz	Management Board Member	fundacjatechsoup.pl
257.	THE BRIDGE WROCŁAW MGALLERY	Stefan Bauer	General Manager	thebridgewroclaw.pl
258.	THE BRITISH SCHOOL Sp. z o.o.	Jacek Latkowski	Acting Principal	thebritishschool.pl
259.	THE KULSKI FOUNDATION FOR POLISH-AMERICAN RELATIONS	Małgorzata Bogusz	President of the Board	fundacjakulskich.org.pl
260.	TMF Poland Sp. z o.o.	Joanna Romańczuk	Regional Director Poland & Ukraine	tmf-group.com
261.	TOP FARMS Sp. z o.o.	Tomasz Żdziebkowski	Chief Executive Officer	topfarms.pl
262.	TRANSITION TECHNOLOGIES - ADVANCED SOLUTIONS Sp. z o.o.	Paweł Różacki	CEO	ttas.pl
263.	TVN S.A.	Katarzyna Kieli	President & Managing Director of Discovery, EMEA	tvn.pl
264.	UBER POLAND Sp. z o.o.	Michał Konowrocki	Head of Poland, Uber CEE	uber.com
265.	UL INTERNATIONAL POLSKA Sp. z o.o.	Bogdan Maliszewski	Managing Director, East Europe	ul.com
266.	UNIPHARM HOLDINGS Sp. z o.o.	Ernest Bartosik	Vice Chairman, General Manager	unipharm.pl
267.	UNITED ENERGY	Jacek Godlewski	Agent to United Energy Trading	unitedenergytrading.com
268.	UNIVERSAL EXPRESS Sp. z o.o.	Stefan Hildt	Member of the Board	uer.pl
269.	UNIVERSAL LEAF TOBACCO POLAND Sp. z o.o.	Wojciech Krawczyk	Managing Director	universalleaf.com
270.	UNUM ŻYCIE TUIR S.A.	Aneta Podyma	CEO	unum.pl
271.	UPC POLSKA Sp. z o.o.	Patrycja Gołos	Vice President, Corporate Affairs, CEE Liberty Global (UPC Polska)	upc.pl
272.	UPS POLSKA SP. Z O.O.	Piotr Sitarek	General Director	ups.com
273.	USECRYPT S.A.	Jakub Kokoszka	Authorized Representative	usecrypt.com
274.	VALMONT POLSKA Sp. z o.o.	Artur Grynkiewicz	Chairman of the Board	valmont.pl
275.	VARIAN MEDICAL SYSTEMS POLAND Sp. z o.o.	Aleksander Nauman	Chairman of the Board	varian.com
276.	VERTEX PHARMACEUTICALS (POLAND) Sp. z o.o.	Marek Macyszyn	General Manager	VRTX.com
277.	VIATRIS	Tomasz Buczek	General Manager	viatris.com
278.	VERTIV POLAND Sp. z o.o.	Bartłomiej Raab	Country Manager	vertiv.com
279.	VISA EUROPE MANAGEMENT SERVICES LIMITED	Kuba Kiwior	Regional Managing Director CEE	visa.com
280.	VISTRA CORPORATE SERVICES Sp. z o.o.	Kobus De Lange	Managing Director Poland and CEE	vistra.com
281.	WAGONY ŚWIDNICA Sp. z o.o.	Bogdan Leśniński	CEO	greenbrier-europe.com
282.	WALT DISNEY COMPANY (POLSKA) Sp. z o.o.	Kakhaber Abashidze	Country Manager CEE	disney.pl
283.	WARDYŃSKI & PARTNERS	Tomasz Wardyński	CBE, Founding Partner	wardynski.com.pl
284.	WARNER BROS ENTERTAINMENT POLSKA Sp. z o.o.	Peter Schauerte	General Director	wbep.pl
285.	WARSAW DESTINATION ALLIANCE, FOUNDATION	Alex Kloszewski	Chairman & Managing Director	wot.waw.pl/fundacja-warsaw-destination-alliance
286.	WESTCHESTER GROUP	Marcin Wielgosz	Country Manager Poland	wgimglobal.com
287.	WESTIN HOTEL	Michael Hopf	General Manager	marriott.com
288.	WHIRLPOOL POLSKA Sp. z o.o.	Fabio Pommella	Chairman of the Board	whirlpool.pl
289.	WHITE & CASE M. STUDNIAREK I WSPÓLNICY	Marcin Studniarek	Managing Partner	whitecase.com
290.	WHITE STAR REAL ESTATE Sp. z o.o.	Mirosław Szydelski	Country Partner	whitestar-realestate.com
291.	WIND SERVICE Sp. z o.o.	Jarosław Bańka	President of the Board	windservice.pl
292.	WOODWARD POLAND Sp. z o.o.	Dominik Kania	General Manager	woodward.com
293.	XEOS Sp. z o.o.	Thomas Lange (CEO), Rob Burton (COO)	President	xeos.aero
294.	XL-TAPE-INTERNATIONAL SP. Z O.O.	Peter Starzomski	Managing Director	bluedolphin.pl
295.	XYLEM WATER SOLUTIONS POLSKA Sp. zo .o.	Rafał Bonter	CEO & President of the Board	xylem.pl
296.	ŻABKA POLSKA Sp. z o.o.	Tomasz Suchański	Chairman of the Supervisory Board	zabka.pl
297.	ZAKŁAD METALURGICZNY WSK RZESZÓW	Hugh Aiken		zmwskr.com

## Alphabetical list of AmCham Individual Members as of Feb 15, 2021.

No	Name	Contact phone
1.	Thom Barnhardt	+48-508-143-963
2.	Alain Bobet	+48 604-585-510
3.	Zbigniew Cabaj	+48-881-454-329
4.	Tony Clarey	+48 601-951-300
5.	Andrew Davis	+48 531241778
6.	Richard Engel	+48 508047510
7.	Nathaniel Espino	+48 696-041-731
8.	Kent Holding	+48 79-111-1777
9.	Sylwester Klarowicz	+48 668-133-034
10.	Peter Makuła	+48 662-984-034

No	Name	Contact phone
11.	Robert Manz	+48-601-355-333
12.	George Michalski	+48 606-917-000
13.	Włodzimierz Paszkowski	+48 22-835-3000
14.	Michael Skorupski	+45 3037 5811
15.	Peter Strupp	+48 605-653-468
16.	Tadeusz Szostak	+48 605-404-001
17.	Jerzy Thieme	+48 601-282-812
18.	Jolanta Tourel	+48 606-374-200
19.	Stanley Urban	+48 502-709-190
20.	Gedeon Werner	+1 203-500-8208

## Corporate Membership

Corporate membership is open to companies incorporated in the United States, partially owned by US companies, and international companies with a presence in both the US and Poland. The annual fee is PLN 10,000 paid in US\$ according to the NBP's daily average rate.

## Individual Membership

Individual membership is available to any US citizen engaged in business in Poland, providing their company or employer is not eligible for corporate membership. Annual fee is PLN 2,000 paid in USD according to NBP's daily average rate.

# AmCham Advisory Council



The Advisory Council of the American Chamber of Commerce in Poland is engaged in shaping our advocacy for better investment, creating policies, and working with key policy-makers in order to address important and highly relevant issues. The crucial role of companies gathered in the Advisory Council is emphasized by the special client care we provide to these premium members and the opportunity they have to cooperate at the highest level, including business to government dialogue, special networking events, as well as priority at our events.

## Company Profile: ExxonMobil

# ALL ABOUT SUSTAINABILITY

*AmCham.pl Quarterly* Editor Tom Ćwiok talks with **Žarko Pavlovic**, Polyolefins Sales Manager for Central and Eastern Europe at **ExxonMobil**, about the company's history in Poland and its scientific goals for a more sustainable economy.



**To begin with, I think that our readers would be interested in hearing a little about the company's history in Poland and its links with the US...**

Over the past 135 years, ExxonMobil has evolved from a regional marketer of kerosene in the US to one of the largest publicly traded petroleum and petrochemical enterprises with downstream, upstream and chemical divisions, operating in most of the world's countries. Based in Irving, Texas, ExxonMobil is best-known by its familiar brand names: Exxon, Esso and Mobil.

In Poland, ExxonMobil has a long history of business, re-starting to operate in the early 1990s. Beginning as Mobil Poland and Esso Poland brands, the company used to operate a network of 300 service stations and a refinery, which is being operated until today by the Orlen group.

Since then, ExxonMobil has developed a distribution network of its products in Poland and continues to cooperate with major companies from different industrial sectors in lubricants, base stock trading and chemical areas.

Nowadays, Poland is one of the fastest growing markets for chemicals and lubricants and is seen as a key growth country in the Central and Eastern European region from ExxonMobil's perspective. Our warehouse in Chorzów, which is providing an excellent platform for the distribution of our lubricants in the region, is a perfect example for the importance of the company's presence on the Polish market.

**How would you characterize your company's offer?**

In Poland, ExxonMobil is present on

the lubricants and chemical market, providing products for both of these sectors.

ExxonMobil Downstream offer covers a wide range of passenger car and commercial vehicle lubricants as well as industrial oils and greases. Automotive manufacturer-approved vehicle engine oils include Mobil 1—the world's leading synthetic motor oil brand and the Mobil Super- family of premium motor oils and other engine oils for everyday driving. ExxonMobil has a dedicated offer for car manufacturers, auto parts stores and mass merchandisers, workshops and fleet operators as well as mechanics. Our industrial lubricants are designed to help maximize productivity and cut maintenance costs. Our technical services provide insights to help optimize factory operations.

We cooperate with major players from different sectors like wood, food, energy and petrochemical, and companies with high-tech equipment requiring high quality lubricating oils. Apart from that, ExxonMobil is working on developing the offer for the electric vehicles. Our Mobil EV suite, covering thermal management and integrated electric vehicle fluids, as well as reduction gearbox lubricants and specialty greases, helps enable further, longer and safer electric vehicle performance.

ExxonMobil Chemical offers a wide range of chemical products from solvents, plasticizers to polymer resins. On the Polish market, our sale focuses mainly on polyethylene, which is dedicated to different range of plastic industry in Poland. Our product spectrum compliments

well with the local production of others. Apart from that, ExxonMobil keeps a close technical cooperation with the Polish plastic converters, working with them to provide the best standards and improving the competitiveness on the European Market. Today, Polish producers in the chemical sector play an important role and are well-recognized on the EU market.

The strong position of ExxonMobil Chemical in Poland led to the establishment of a head office for the whole Eastern European Region in Warsaw. Currently we plan to further invest in the Central and Eastern European region including countries like the Czech Republic, Slovakia, Hungary, as well as Romania, Bulgaria and the former Yugoslav countries region.

#### **What is the role of technology in your business?**

ExxonMobil has invested USD 16.5 billion in research and development across all business lines for 20 years. Since then, the company has been looking for affordable, scalable solutions that address the three main areas of energy use: transportation, power generation and manufacturing. We are also deploying advanced technologies in these areas where possible. In transportation, our focus areas include advanced biofuels, lightweight materials and fluids and lubricants for electric vehicles. In manufacturing we are working on process intensification—the so-called efficiency technologies—but also on cogeneration and carbon capture and storage technologies. In power generation, we focus on natural gas and LNG technologies as well as methane emissions reduction technologies.

#### **How has the pandemic impacted the business?**

The entire European market of finished lubricants has been impacted by recent governmental actions to contain the impact of the coronavirus. Declining demand have been present in all three market segments: passenger vehicles lubricants, commercial vehicles lubricants and industrial oils.

The lockdown in many European countries resulted in a reduced utilization of passenger vehicles for in-

dividual mobility. Due to a large number of people working from home and massive travel restrictions, both private cars and taxi fleets have much lower utilization rates. The demand for public and private transportation services—such as coaches and vans—has decreased as well, however light and medium-duty commercial fleets operating in distribution and urban logistics seem to be less affected. The drop in industrial lubricant demand was driven by the temporary shutdown of facilities, particularly in automotive sectors. In June, following gradual removal of the lockdown measures, sales started to recover. The pandemic has also impacted the chemical industry, making working on a regular basis challenging not only for us, but also for our customers. On the one hand, we are working with the food packaging industry, providing necessary products. On the other hand, we support our customers working on the front line against covid-19, securing the hygienic industry. Especially in times of hygienic concepts and social distancing as well as growing take away service, our products play a key role to satisfy everyone's needs. In these challenging times, we do our best to provide products on time and secure supply priority for customers working against the pandemic. We are learning how to work in the current environment and at the same time we continue to provide technical support and plan development of further projects adjusting to the new needs. As a worldwide cooperation, ExxonMobil is working globally to help meet the needs of health care professionals fighting this pandemic on the front lines, as well as those socially distancing themselves at home. While those needs continue to evolve, the company remains focused on working to meet global energy demand.

#### **Do you think Poland is a good market for foreign investors in terms of the existing business regulations and regulatory frameworks for business?**

Since ExxonMobil entered Poland, the country has undergone many positive changes making it easier for the foreign investors to be active on the Polish market. This in-

cludes for example a big progress in terms of digitalization, enabling to handle many different types of formal matters online.

In the industry sector, where ExxonMobil operates, many new initiatives have been launched in the past years. Especially when it comes to regulatory framework of energy products trade—fuels and oils have been subjected to a number of new regulations like transport monitoring, importers registration, mandatory payment split mechanism, changes in excise duties or planned future changes to reduce the combustion of waste oils. Also in the chemical sector some regulatory changes including the introduction of a new recycling tax for the industry is planned to come in 2021.

These changes and actions are certainly an important step in the pathway to protect the environment and to reduce the emissions, as well as to better control the energy trade market and to fight against illegal market players. However, due to many new regulations being introduced, it makes it difficult for the industry to adopt the new changes straight away. We still face some bureaucracy issues and rush laws legislations, making it sometimes challenging to adopt within a short period of time. This is especially true for a large corporation like ExxonMobil, which is active in most of the European countries.

#### **What can you tell me about the company's programs regarding collaboration with science for a more sustainable world?**

Our world faces a dual challenge: meeting growing demand for energy while reducing environmental impacts, including the risks of climate change. The need for energy is universal and that's why ExxonMobil scientists and engineers are pioneering new research and pursuing new technologies to reduce emissions while creating more efficient fuels. We are committed to responsibly meeting the world's energy needs and we are working to develop the next generation of energy solutions, including: advanced biofuels, carbon capture and storage, natural gas technologies, and new energy efficiency processes. In addition to our robust in-house ca-

pabilities, we collaborate with leading research and technology companies, national labs and universities, and others involved in breakthrough energy research.

As an example, ExxonMobil is working to transform algae into biofuels that could one day be used for transportation. They could also minimize impacts on land, fresh water and food supplies compared with traditional biofuels like corn or sugar cane. Algae naturally produce oils that can be turned into a renewable, lower-emission fuel. These advanced biofuels offer the possibility of achieving significant greenhouse gas reductions compared to today's transportation fuels.

ExxonMobil is also working on new natural gas technologies such as liquefied natural gas—LNG. The abundance and versatility of natural gas make it a valuable energy source to meet a wide variety of needs, and help the world shift to less-carbon-intensive energy sources. Natural gas is an ideal fuel for reliable power generation, and supplements intermittent renewable sources such as solar or wind. Apart from that, ExxonMobil, along with its academic and private-sector partners, is focused on new ways to capture CO<sub>2</sub> from industrial and power generation sources, as well as directly from the atmosphere. Our research portfolio spans a wide range of technologies, including novel materials and processes.

#### **What are the company's plans for 2020 and beyond regarding Poland?**

As a global leader in the marketing of fuels and lubricants, ExxonMobil will continue to bring advanced technology solutions to the Polish partners, customers and consumers. We work hard to deliver latest plastic recycle solutions in chemicals and, focusing on sustainability, we stress the importance of increase usage of recycling material as well as energy savings and equipment protection using advanced lubrication products in local industries and fuel-saving in commercial transport using advanced lubricants.

## Company Profile: International MBA of the Gdańsk University of Technology

# STRONGER TOGETHER!

*AmCham.pl Quarterly*  
 Editor Tom Ćwiok talks with  
**Dr. Barbara Stepnowska,**  
 Director of the  
 International MBA program of  
 the Gdańsk University of  
 Technology, about how  
 the program follows the trends  
 in international,  
 multicultural business  
 leadership education.



Photo by ANNA REZULAK

### What can you tell us about the history of the MBA program at the Gdańsk University of Technology?

Exactly 13 years ago, the Gdańsk University of Technology set itself a goal to create an MBA program of high quality confirmed by international accreditation. As a result, a modern program based on the four pillars of knowledge—strategic leadership, operational excellence, personal development, and the foundations of economic knowledge—was built.

Since then, the MBA program of the Gdańsk University of Technology has been continuously developed and updated in order to provide our students with the latest knowledge and indicate current trends in management. Its framework includes contemporary challenges such as creativity, innovation and change management, and the creation of new business models. The goal is to

provide our students with the latest managerial and economic knowledge. Today's managers also need proficiency in the field of the so-called soft skills, such as the art of negotiation, communication, and adaptability. However, in recent years, the skill that is the most needed for MBA students and at the same time proves to be the key to successful leadership is the maturity of leadership and leading the change in organizations. Since the launch of the PG's MBA studies in 2008, the program has changed significantly, having evolved and developed. This can be seen not only in the number of teaching hours, which have increased from 430 to 530, but also in terms of the content. We engage experts from Poland and abroad in creating our content. Today, one of the necessary skills in the labor market is the knowledge of English, which is why

we conduct all classes in this language to naturally enable the flow of knowledge between participants from different countries working in multicultural teams. It is very important to enable the students to communicate in an international environment and combine science with business. In 2019, for example, MBA students participated in an inspirational Barcelona Safari study trip, where they visited modern FAB LABS to observe their methods of operation and shared their knowledge and experience. An essential task of MBA programs is to direct education towards open innovations and work culture. Organizational culture change stimulates creativity, building the company's intellectual capital, and thus, innovation and competitiveness of the economy. In order to meet these tasks, participants of the competitive market must have skills related

to entrepreneurship, getting out of their comfort zone, and critical thinking when making business decisions.

### What are the objectives of the program?

When considering what purpose, in general, MBA programs should serve, we concluded that we should focus not exclusively on education, although it is, of course, of greatest importance. We decided to focus on, above all, the promotion of a specific system of values. When we launched the program, we set a specific goal that we are trying to pursue—we are looking to be distinctive and have no intention of imitating anyone. As Coco Chanel once said, "To be successful, you have to stand out."

Currently, we offer courses focused on innovation, understood not only in terms of technology but also in

terms of work culture, organization, and internal and external rules of company operations. The development of creativity and intellectual capital and the innovative competitiveness that follows is extremely important to us. As the program organizers, we strive to be up-to-date and have assumed that there will not be an innovative economy without innovative teaching methods. Our goal is to combine science with business in the best possible way, though, as I mentioned earlier, supporting and focusing the innovation on the organization of work. At the same time, we must not forget that innovation is not only about the development of technology. There is no economic innovation without innovative education. We invite experts from Poland and abroad to update our program, and work on its continuous development to reflect what is currently happening on the market and indicate the trends. It is also crucial to create an atmosphere that stimulates creativity, for example, by establishing links between science and business, and the world of culture and the arts. There is also a lot of talk about the cooperation between universities and business, but mechanisms for this have not yet been created. Therefore, part of the MBA program is numerous meetings with people from the world of business, which are a platform for the exchange of knowledge and the opportunity to get to know each other. This also has an impact on the changes in the curriculum of the program.

**What are the components of the program that focus on developing managerial competencies?**

The International MBA provides the foundation of practical knowledge. Our program has four pillars: strategic thinking, operational excellence, self-development, and knowledge foundation college, which consists of knowledge about geopolitics, law, and finance. A manager does not have to fully understand what one law or another is exactly about but should know what kind of "strings" may be pulled to find this out, make a decision, and know the right terminology. Strategic thinking is also critical—it is about building development plans, specifying

where we want to be in five or ten years, knowing who we want to be, and knowing where we are right now. Everyone wants to know what the future will look like, but few are able to predict it. We know that we have to be work on creating it in the moment.

Operational excellence starts with building managerial processes and ends with specific project management classes. As it turns out, many people do not know that there are already existing tools for almost everything. The hybridization of these tools is extremely important to us, and the purpose is to effectively implement the personal development strategy, not to mention the significant undertaking of building a team. This purpose is achieved by integration activities and activities that show how to form groups and translate this into an organization through a talent diagnosis. Many of our students have made use of our coaching, for instance, in building a career path and checking in on their progress for this over the two years. We support this path, for example, by providing the experience of skillful self-presentation and overcoming resistance and barriers to public speaking. This is important, for instance, for those who are representatives and act on management boards, and also when presenting specific solutions.

Thanks to the right tools, our students are able to deliver a briefing for any problem necessary, even if they had to make a decision within two minutes.

**What are the components of the program that focus on developing leadership competencies?**

Leadership in action is becoming one of the attributes of an authentic leader in the 21st century. Today, everyone wants to know what the

future holds, but few are able to predict it. Therefore, instead of thinking, acting is needed: setting trends, changing the environment, and introducing social innovations. All this is required in order to have a real impact on the world. We work together as a group of professionals and representatives of the voluntary sector from Poland and abroad. An example of such attitude is Innovation Hub for humanities, created in Gdańsk. I have built this unusual archipelago of relationships alongside other leaders: Ewa Sowińska from ESO Audit, Anna Grosiak, Philips, Alain Heurreux from The Egg Brussels, Janaki Weiden from Saint Gobain Paris, and Professor Leif Edvinsson from The New Club of Paris in Brussels. Our initiative's mission is to bring together the intellectual capital of a variety of people who are placing the good of human beings at the center of their activity, as well as the faith of the future of next generations and nature to whom we are responsible. This is a platform that engages people from various sectors and environments in change for the good of society and sustainable leadership for our planet. This is carried out as projects for MBA students related to health, education, the natural environment, and diversity. Together, we can do more.

**What makes your program stand out from MBA programs at other universities across the country?**

One of the most important things that make us different, and which is an incentive for many students, is that our program is run in English. Few higher education institutions in Poland provide such an opportunity on such a large scale, from the beginning to the end of the course. This develops the linguistic competencies of our students and means

we can accept students from different countries. Our university has students from Mexico, South Africa, Germany, and Ukraine.

These students have at least 15 years of professional experience, on average, and their average age is 38. They are mature people who are consciously seeking changes in their professional lives and aspiring to higher positions. This includes computer programmers who have progressed onto managerial paths after many years in their companies but lack the knowledge and skills necessary in people management. Another distinguishing value of our program, which is mentioned regularly by candidates who come to recruitment interviews, is the strength of our brand. The Gdańsk University of Technology is recognized as a combination of a technology university and a business education institution.

The MBA diploma of the Gdańsk University of Technology, reinforced by the Association of MBAs accreditation for the next five years, allowed for the creation of its own brand on the international market, indicating the guarantee of high quality of these studies on par with other international universities. Accreditation opens many doors for the university: to international rankings as well as opportunities to establish cooperation with other accredited academic centers. It is important for our students to have the possibility of joining a global network, which is a platform for exchanging knowledge and the opportunity to take advantage of job offers or study trips and what, I hope, our students and graduates will be happy to make use of. Business education needs to be stimulated by a radical import of knowledge from abroad. In the MBA program of the Gdańsk Univer-

*As it turns out, many people do not know that there are already existing tools for almost everything. The hybridization of these tools is extremely important to us, and the purpose is to effectively implement the personal development strategy, not to mention the significant undertaking of building a team.*

## Company Profile: International MBA of the Gdańsk University of Technology

sity of Technology, from the very beginning, a well-qualified teaching staff, familiar with the reality of the international business environment, was put at the forefront. The lecturers are business practitioners and academic teachers and come from different countries, organizations, and backgrounds. Our program is based on criteria set by the AMBA, which is an international accreditation institution. Today, the quality of our studies is confirmed by such a certificate, which has been granted to only six MBA programs offered by Polish universities so far and only around 2 percent worldwide.

An AMBA accreditation is also an opportunity for our department to organize joint international events, fairs, and conferences that will allow the university greater exposure to show its capabilities. Our presence at AMBA events also helps us promote our university abroad.

**The MBA course at the Gdańsk University of Technology is not only about education but also about "values we create together," as is written on your program website. What are these values, and how are they created?**

An MBA means building excellent professional relationships, both in Poland and abroad. Our groups are very rich in diversity—cultural and linguistic diversity is extremely important to us, and we heavily support this as it is a great value. It is not a coincidence that we support topics related to onboarding or assistance to international students coming to Poland in our social activities. We have a student from Congo who is delighted with our city. He is an employee of a large, world-renowned corporation, which is an additional value for us and is a distinctive feature. We take pride in the fact that such people decide to start learning in the Tricity and con-

nect their futures to our university. Another value that holds the program together is the diploma thesis projects aimed not only at the company or the organization from which the students come, but also at social activities. One example is the integration of our international students, led by their fellow students. It is important to us that they feel comfortable when they come to Gdańsk and work in the Tricity. Our students take on a considerable challenge in devoting their private time, knowledge, and talents to our program, as this is the high price paid for education in this field of study. They are wonderful people, focused not exclusively on business

topics, but also on various other activities. For example, I participate in the relay race during the Gdańsk Marathon with our students, and we set many other challenges that make us active

together. This helps remind us that our results depend on us working together. My results are perhaps not the best, but I regularly beat my personal bests. If I were running alone, I would probably not have the motivation to achieve as good results as I do in a relay race. This shows how important it is to build teams for specific challenges.

**What can you tell us about the Alumni Association and its activities?**

A good MBA program should meet

the Trendsetter's criteria, which means that it should be able to set trends and establish development directions based on knowledge, experiences, and patterns of business practitioners and academic teachers from different countries, organizations, and industries. This is based on our Board of Experts' experience and knowledge, whose participation in shaping the program is priceless. It should also be the basis for building a network of graduate groups. Such resources are essential, both for self-development and for the development of the organization and the environment in which we live. They have a real influence on how cities and regions

function, not to mention on a more extensive, holistic scale. Our graduates are not only able to function in a better way in their environment, but they are also able to shape it as well. Graduates of our studies are meant to be elite, but elite in the

good sense of the word: these are the people chosen to shape the directions of ethical conduct and respect for others, to support the development of competencies of other people within their organizations, and to convince them to continue developing. According to the EU directives, Lifelong Employability is a fundamental issue. The demographic curve is not favorable, and it is clear that there are fewer people available for work. This means that companies should reflect on how to manage talents al-

ready present within their organization. If nothing is done in this area, neither robotization nor standardization will help. People should be kept in the organization, not dismissed. Various calculations show that acquiring a new and unknown employee is more costly than the upskilling of an existing one. Another value for our Alumni participants is the Creative Evenings endeavor, which are speed meetings with graduates to expand and deepen their network of relations. Recently, we hosted a group of entrepreneurs from Finland. It is widely known that Finns are very open to innovation. We wanted to examine whether they are indeed better at this than we are and how they stand out in this area.

**How would you encourage American companies to get involved in the MBA program in a sentence or two?**

Come and share your passion for business with others. You will gain a new perspective and develop relationships based on the values affecting the world around us. Our MBA program is not just education, but the values we bring together. Together we are stronger!



Photo by ANNA REZULAK

*Graduates of our studies are meant to be elite, but elite in the good sense of the word: these are the people chosen to shape the directions of ethical conduct and respect for others, to support the development of competencies of other people within their organizations, and to convince them to continue developing.*

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## Company Profile: Mindbox Group

# IMPLEMENT FASTER, CUSTOMIZE LESS

*AmCham.pl Quarterly* Editor Tom Ćwiok talks with **Piotr Żeromski**, CEO of Mindbox Group, a provider of IT solutions for a diverse range of businesses, about the company's client service philosophy and what makes Poland a good market for investors.



**Our readers will be interested in knowing something about the company's history in Poland... What were the company's developmental milestones?**

Mindbox was founded in 2007 as a 100-percent Polish investment with a clear objective to provide top-notch IT and telecom professionals for rapidly growing industries. From the very beginning, Mindbox was a people business. The company based its market advantage on the skills of individuals and teams that played vital roles in the most sophisticated and complex projects at

the time.

In 2011, Mindbox signed a partnership agreement with US-based ERP software vendor, Epicor Software Corporation. We have proudly become the largest Epicor partner in the EMEA region, supporting over 100 multinational corporations in managing their global corporations with Epicor's products.

Over the last three years, in addition to facilitating technology- and competence-enhancing transformations for our clients, we have launched two complementary business lines. Cloud Native is a plat-

form that transforms the way companies produce software. Intelligent Process Automation is a platform that utilizes the most advanced technologies and processes to reduce the number of tedious tasks employees have to perform.

**What are the pros of Mindbox's services, and in what way can customers benefit from your regional presence in Central and Eastern Europe?**

Very few technological companies in Central and Eastern Europe are as international as Mindbox. We have

everything we need to complete cross-border projects, from tools and methodologies to experience and skills. The Covid-19 pandemic has proven that our company was well-prepared to work remotely. We are currently finalizing our largest Epicor ERP implementation project to date in Central and Eastern Europe. It is being completed 100-percent remotely by a large project team and its members have never met face to face. Twelve months ago, nobody would have believed such a project would be possible to implement.

**Apart from your superior expertise in executing projects, what are your pros vis-a-vis your competition?**

We believe in people and are unorthodox about technology. We are passionate about automation applications, but want to develop them to free peoples' energy and creativity rather than save money. We develop different kinds of technology using artificial intelligence, machine learning, and more, all supporting this idea. Thanks to that expertise, our customers can see us as a trusted technology advisor. They know that they need guidance in the incredibly complex world of modern IT, and we provide such advice, as our priority is helping our customers meet their goals.

**How is this approach embedded in your corporate culture?**

As mentioned earlier, we are a people business. The company has long-term objectives that can only be achieved by having solid foundations. These solid foundations are the ethical principles that govern every employee's behavior at Mindbox. Transparency, relationships, ethics, flexibility, and ambition are the values we believe in.

**Do you face any issues with finding the right talent?**

Quite the opposite! One of the key Mindbox business lines is Mindworkers, a department specializing in finding the right talents for customer-led projects. The pandemic has changed the rules of this market, and many organizations, including the most traditional financial institutions, have opened up to the idea of remote work. This has provided them with access to a much larger talent pool, including talent

abroad. Mindworkers identifies and matches those individuals with organizations, giving its customers an intellectual boost.

**What is driving the development of business services in Poland? What are the trends today?**

Poland has come a long way since 1989, transitioning from an inefficient communist system to being a leader in technology. Poland cannot yet call itself a leader in innovation, but I am confident that this will come. Innovation is driven by needs. The country is still developing at an unprecedented rate despite low levels of innovation, which means that the need is not there yet. Rising labor costs and growing competition will surely create a greater need for innovation shortly. I am confident that the Polish economy's level of innovation will overtake most EU countries within ten years. The country's vigor, brains, population size, and needs are key components supporting this.

**Do you think Poland is a good market for foreign investment?**

An excellent one! And I am not the only one saying this. The influx of foreign capital continues to grow in the country. Investors are reasonable people, and their decisions are based on cold calculations. The strong market, high-quality labor, and a growing and relatively stable economy are key factors encouraging foreign investment.

**Do you see any issues such as regulations that need changing in order to make Poland a better place for investors?**

The quality of law and regulations in Poland is often not up to European

standards. Changes to laws are made hastily, without proper analysis or discussions. This, in turn, undermines trust in the entire system. Luckily, Poland is now part of the larger community of the European Union, which significantly reduces the possibility of introducing extreme changes. Also problematic are the different views of the political left and right regarding the economy's importance, especially foreign investments. No political power should call for actions that could jeopardize the economic growth in Poland.

**As a top manager in your company, what impact would you like to have on your employees' professional development?**

I want to inspire them. What else can I do? All of them are experts in what they do, and many are far smarter than me. All I can do is encourage them to make an effort and use their brains. Neither I nor anybody from the management team can do it for them. What we can do is organize the company to support our employees and provide opportunities for those who want to grow.

**What is your mid-term vision as far as the company's future is concerned?**

In 2016, we began our accelerated growth, which has not dropped below 20 percent since then. This year is no different, and we expect this trend to continue in the years to come. Our vision is to be a 500-person strong company by 2023, which means a 90-percent growth in just three years! But with the foundations that we have, and the team Mindbox has, I am confident that this will be possible.

*Our vision is to be a 500-person strong company by 2023, which means a 90-percent growth in just three years!*

## Company Profile My EV Charger of Poland

# KEEP ON MOVING!



The My EV Charger of Poland team pictured, from left to right: **Pamela Gmitter**, Łukasz Kornicki, Sonja Munch, and Ada Kowalczyk

*AmCham.pl Quarterly* Editor Tom Ćwiok talks to **Pamela Gmitter, Managing Partner of My EV Charger of Poland**, a provider of electromobility solutions, about how the company plans to enter the Polish market and the potential for developing eco-friendly vehicles for the Polish market.

**What can you tell me about the origins of your company?**

My EV Charger was established in San Antonio, California, with the idea of opening more branches around the world as well. I opened My EV Charger of Poland at the beginning of July, with a plan to enter the Polish market and provide comprehensive consulting solutions for the electric vehicle industry.

**How would you characterize your company?**

We do not just resell electric vehicle charging stations but also offer sup-

port in receiving finance, looking for investors, finding the right electric cars, vans, and scooters, and making sure that you have the best electricity provider. Our primary focus, however, is on providing the right charging stations for your business. We are constantly researching and finding the best manufacturers for our client's needs. This means that we do not just sell one product but rather have many solutions in our portfolio. As an expert in the field of electromobility, we want to educate companies and help them benefit from introducing eco-friendly solutions into their business. We strongly believe that electric cars are the future. We also provide solutions for individuals, but for now, our primary focus is on the business-to-business market.

**What can you tell me about the technology behind the solutions that your company offers?**

Our company would not exist without technology, specifically electric vehicles and charging stations for electric vehicles. We cooperate with world leaders in the area of charging stations to provide the best and the most advanced solutions possible. Each charging station is provided with an application that we monitor. This means that our support will continue even after the purchase of a charging station. We will continuously monitor the software and inform our clients if something goes wrong before they even realize anything has happened.

**What potential does your company see in the Polish market in terms of business development?**

My EV Charger of Poland is fully concentrated on the saturation of the infrastructure for electric vehicle charging stations in Poland. At the moment, we have just under 2,000 stations. This is not a lot, especially in comparison to Germany, where there are 27,000 stations. It will not be possible to see electric vehicles on the road in Poland without charging infrastructure. The Polish market is thus an excellent market for such investment. We have seen a constant increase in the number of electric vehicles in Poland, and it is clear that people are becoming more interested in this type of vehicle. However, they

are discouraged from buying an electric vehicle because they are afraid that there are not enough charging stations across the country and worry that they would not be able to charge their vehicle when needed. So at the moment, it seems like a tough chicken and egg situation. However, there is no question for me of what should come first—it is clear that we need charging stations before everyone can start buying electric vehicles. The market for electric vehicles in Poland has indeed been growing more slowly than in other European countries. This is because the incentives that the government offers for buying electric vehicles are not very attractive. However, our company sees the market potential. We are making the first step by investing now to make not only an impact on the future of the market, but also to make a profit once the market has become saturated enough with electric vehicles.

**Do you think Poland is a good market for foreign investors in terms of the existing business regulations and regulatory frameworks?**

Poland is an excellent market for foreign investors. There are several programs as well as EU support available for opening businesses. We also have great experts working in Poland with relatively low labor costs. Be that as it may, I wish the members of the Polish government were more open to investors from abroad, which would be good for Poland's public relations internationally.

**How has the pandemic impacted your business? It seems that, on the one hand, people are spending more time indoors and are reluctant to travel. On the other hand, it is better to use a private vehicle than public transportation for Covid-19 safety reasons. What are your thoughts on this?**

We are concentrating on the business-to-business market at the moment, which, of course, has been impacted by the pandemic. Some businesses will not be able to buy charging stations due to slow business this year. On the other hand, there are plenty of businesses that were able to make a profit and are continuously growing. These are

the businesses we are trying to reach out to. We intend to help them use their profits to invest in the future, generate their desired return on investment, and be recognized by their clients for their green practices.

**What are the company's plans for 2020 and beyond?**

Our plan for 2020 is to contact as many businesses as possible and provide them with the best consulting solutions and, of course, the best products. We want to be an expert in the whole area of electric vehicles, not only charging stations. The main aim of My EV Charger of Poland is to educate companies and help them grow and benefit from investing in eco-friendly solutions. We want to be a partner that will provide support in all aspects of this new unknown chapter.

*The main aim of My EV Charger of Poland is to educate companies and help them grow and benefit from investing in eco-friendly solutions.*

## Company Profile: Randstad

# WELCOME TO NEW WORK PARADIGMS

*AmCham.pl Quarterly*  
Editor Tom Ćwiok talks with **Jeroen Tiel**, Regional Managing Director Poland and Eastern Europe at Randstad; and **Henri Viswat**, Director Randstad Professionals and Director Randstad Sourceright Poland/EE, about Poland's labor market and how it has changed during the pandemic.



Jeroen Tiel



Henri Viswat

### What can you tell us about the history of Randstad in Poland?

**Jeroen Tiel:** The origins of Randstad in Poland date back to 1994. In the beginning, our main challenge was to familiarize candidates and clients with the services we provide. Job placement was seen primarily as the domain of public employment services. Our task was to show that we are able to effectively support candidates and employers on the labor market. From the very beginning, we have been supporting employees with job offers tailored to their expectations and helping companies with their HR challenges realize their true potential. We constantly share our knowledge with all participants of the labor market and highlight future trends. This is a part of our commitment to positively shape the professional life of Polish employees and influence the development of companies operating in Poland.

### How can you describe the services that you deliver to business organizations?

**JT:** The solutions we provide to companies cover the full range of HR services. We help organizations

attract the most qualified candidates for many sectors of the economy. We also recruit highly qualified specialists for our clients, primarily for the IT industry, financial and accounting positions, as well as the shared services centers and the business process offshoring sector. We also support production and logistics companies to meet the changing demand for employees, which is specific to these sectors. What makes our services unique are solutions tailored to the organization's needs, taking into account their size, staffing needs, industry, and regional conditions. For example, in the case of high demand for employees, we propose dedicated teams, often present at the client's premises. By taking on the process management part, we strive to improve efficiency for the clients and aim for cost-saving opportunities.

### What is driving the job market in Poland?

**JT:** The pandemic undoubtedly had a significant impact on the Polish labor market. There was a noticeable increase in unemployment after the first wave of the pandemic in spring 2020. It was caused by var-

ious factors, such as the disruption of supply chains, closure of some sectors, and reduced demand for certain products and services. Overall, this level of impact on the labor market was not as strong as in many European markets last year. Throughout the second half of the year, the unemployment rate has remained unchanged, and more and more companies are returning to full operation, even reporting a need for new employees.

**Henri Viswat:** The way most employers reacted, keeping employment at an unchanged level despite difficulties, was unheard of on the Polish labor market. This demonstrates the maturity of the Polish economy. Keeping in mind the recruitment challenges from before the pandemic, companies are looking ahead at the future demand for competencies in organizations. These employees' skills are necessary to smoothly recover the full functioning of organizations and think about further development. We are already facing a competency gap in the Polish labor market, which is especially visible in the case of digital skills. Demographic processes are also an unfavorable

factor. More employees are retiring than entering the labor market, and this trend will only deepen in the future.

It is also worth noting that we still see significant interest in Poland from foreign investors. It is influenced by many factors, including the availability of highly qualified specialists with knowledge of foreign languages. Analysts' data show that in the first half of 2020, Poland was one of the few European countries in which the number of direct foreign investments increased. Therefore, it seems that the Covid-19 pandemic had a low impact on long-term strategic decisions to invest in Poland.

### What are some of the trends spurred by the pandemic?

**HV:** Our research shows that in Poland, the number of white-collar employees working remotely doubled during the pandemic. There are no illusions that some of these people will be able to continue to work from home after the pandemic. Employees liked this solution, and Polish employers noticed its advantages as well. Nearly 60 percent of organizations plan to

leave such opportunities to employees in the future. Covid-19 has unexpectedly and significantly accelerated the digitization of companies. This also means a greater demand for digital employee competencies. Today's companies are not looking for marketing specialists; they are recruiting digital marketing experts. There is an increasing demand for automation specialists in the manufacturing sector, but we have signs that attracting candidates with such skills is becoming a challenge for the organization. The SSC/BPO sector also has ambitious recruitment plans, largely based on modern business solutions in the field of IT, customer service, and billing and accounting. Remote work is standard in these companies due to their international nature, and digital competencies are invariably the basis of the candidate's profile for this sector. Moreover, changes in social life have resulted in the dynamic development of e-commerce, creating new opportunities based on new technologies.

Companies operating in Poland have successfully undergone this accelerated digital transformation process. However, there are also new challenges, including engaging team members in a remote environment, supporting their efficiency, and inspiring them to search for new solutions appropriate to the VUCA world.

**What skills and qualifications do those in managerial positions need to do their job effectively in dispersed work environments?**

**JT:** The pandemic has shown that one management style is not enough. Especially if the only one is the directive style, which works well in the short term and in crisis, so it was certainly useful but difficult to apply successfully in the long run in dispersed teams. The directive style focuses on individual episodes and requires the frequent instruction of team members. This is difficult because employees are not always within reach and cannot be monitored. In this situation, such a style becomes ineffective, especially if there is a lack of trust. It's like two roundabouts. The first roundabout has a traffic light that ensures the safety of the cars. In the second roundabout, drivers

have to manage themselves to get to the right destination without any help. The pandemic disabled the traffic lights at the first roundabout, and most drivers who have always trusted the lights may not find it so easy to navigate this situation. Meanwhile, in the second roundabout, nothing has changed. This roundabout symbolizes the coaching and developing style, characterized by trust in team members' competencies and giving employees a certain amount of freedom. Managers who can set clear goals for the organization have played an important role during the pandemic. The visionary style allows us to rise above temporary difficulties and lead the team through a period of uncertainty thanks to the fact that it builds a framework for action that is clear for everyone, with specific goals that all employees should strive for.

**Working with clients in different sectors, do you perceive Poland as a good country for business when it comes to employment regulations and laws?**

**JT:** As a member of the European Union, Poland has regulations in place based on the framework created in the Community. Thanks to this, labor market regulations are not a barrier for companies that have experience in European markets. However, the pandemic has shown that there are issues that require regulation, primarily related to remote work. The regulations currently in force have a cut-off date. After this time, the Labor Code provisions will remain in force, and they do not directly regulate remote work. The regulation of this issue is ongoing at the level of the Ministry. From our perspective, the best solution is flexible regulations regarding the rules of remote work, which allow specifying the practical application of this solution in the company based on mutual agreements between the employer and employee representatives. Such a flexible approach will allow the rules to be adapted to the specificity of sectors, the expectations of candidates and employees, and often completely different situations of individual companies. Especially in a pandemic and the period of economic recovery, it seems

important to consider extending the period for which temporary workers may be employed. Company budgets in some sectors have been affected by a decline in the number of orders or even a full lockdown. In this situation, it is more difficult to decide on permanent financial obligations. Employers may thus be less willing to create new permanent jobs and launch recruitment processes, bearing in mind the uncertain economic situation. Extending the application of temporary work may counteract a potential increase in the unemployment rate by encouraging employers to search for employees and ensuring the workplaces for employees affected by the reductions in some sectors.

A separate issue is the greater openness regarding the employment of foreigners expressed in the regulations. The procedures carried out so far did not allow to reach for support of foreign workers to such an extent as to meet the needs of the Polish industry.

**Looking at technological progress and global job trends, what changes do you see in jobs ten years from now?**

**HV:** More often, we look at our professional life not from the perspective of the jobs we do, but the competencies we have or develop. Therefore, when answering this question, it is easier to say what skills will be valued in the labor market in the future.

First of all, I would mention the STEM competencies. The economy needs them not only in Poland, and this demand will grow even more within ten years. This is related to the dynamic development of technology, the introduction of robotization on a larger scale, and the growing importance of the Internet of Things.

However, digital competencies will also rise in importance and become an element of a large part of the positions offered in the future. If it is difficult for us to imagine such a change in our workplace from today's perspective, I ensure that in most cases in ten years, it will not be surprising at all. Sometimes it will mean mastering the use of specific software. Sometimes it may mean learning the basics of pro-

gramming, using modern devices, or participating in the process of designing a mobile application or processes for chatbots. These are just a few examples of such a shift in positions. Many of tomorrow's technologies are still in the design phase.

Advancing technologies appear to lead to three broad classes of new jobs: frontier work, last-mile work, and wealth work. Frontier work involves directly producing, installing, maintaining, and deploying novel technologies. Recent examples are jobs in robot integration, search engine optimization, radiological medicine, drone operations, UX designing, and robot fleet management. On the other hand, last-mile work involves carrying out nearly-automated tasks that retain only a residual set of human components. Last-mile tasks do not typically require high levels of technology-specific expertise. Current examples include content taggers and facial recognition verifiers. The final class of new jobs, wealth work, appears to arise as novel consumer luxuries driven by increased incomes. As such, wealth work occupations perform in-person services for affluent consumers: nail technicians, dog groomers, and many forms of personal training and counseling. Most wealth work is neither technologically novel nor broadly demanding of technical skills.

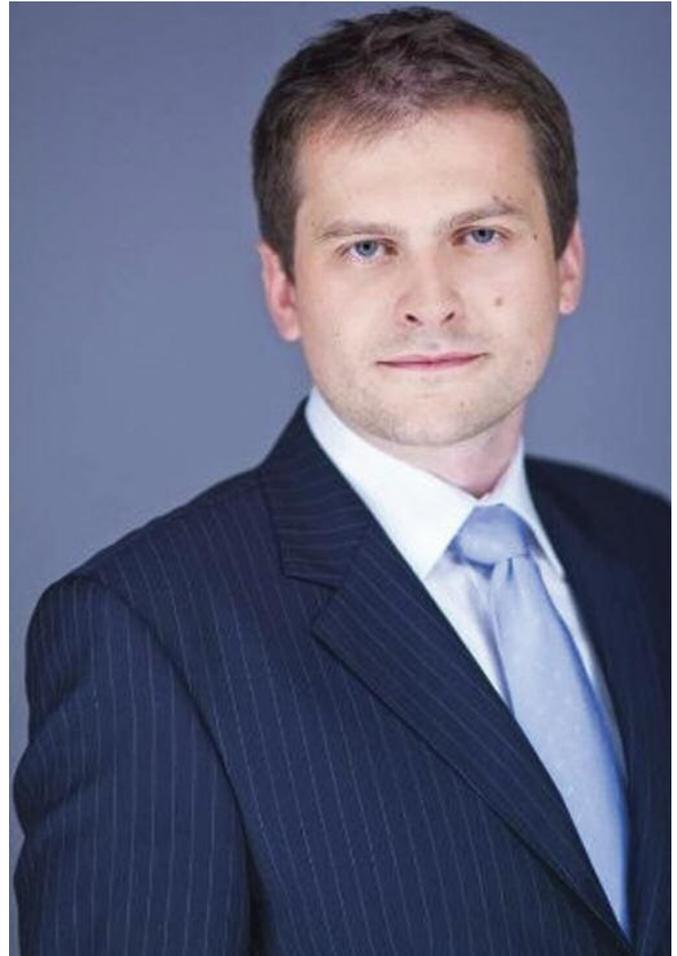
**What are the company's plans in Poland in 2021 and beyond?**

**JT:** Our ambition is to become the most recommended company in our industry. Therefore, we intend to continue focusing on what we specialize in: supporting clients and candidates in realizing their true potential, especially in uncertain times. We intend to continuously provide all participants of the labor market with the much-needed data to support the development of companies and plan employees' professional lives. We want to offer clients tailored solutions that will help them effectively rebuild their business by matching candidates with the right qualifications who will significantly support this process.

## Company Profile: Relativity

# EXCELLING IN THE WORLD OF E-DISCOVERY

*AmCham.pl Quarterly* Editor Tom Ćwiok talks with **Piotr Stefaniak**, Country Manager, Poland at Relativity, a business supporting software development processes, about the e-discovery industry and how the company has been accelerating in this.



**What is the history of the company, and what are its links with Poland?**

Relativity was founded in 2001 as a software consultancy and pivoted into an e-discovery software company in 2007. The organization now has more than 1,200 employees in offices around the world—in Chicago, New Jersey, Kraków, London, Hong Kong, and Melbourne. As the company grew, it began looking to expand in Europe. Poland was a natural choice, as the founder, Andrew Sieja, has Polish roots. Since the Kraków office opened in 2015, the team has become a driving force in product innovation and com-

pletes projects and processes from beginning to end. There are currently 200 Relativity employees in Poland, and the team expects a continued dynamic expansion in 2021.

**How can you characterize your company's offer?**

Today's information landscape is complex. To make the right decisions at the right time, organizations must sift through massive volumes of data that are growing exponentially. New information sources appear every day. The ways in which people communicate are constantly evolving. With the explosion of en-

terprise data, identifying patterns and relevant details within it can be nearly impossible. Relativity brings the entire e-discovery and communications surveillance process together in a single, connected platform that gets users closer to their most important data and is supported by a global community of experts.

**Can you elaborate on your products relating to communication surveillance and investigations?**

Relativity's mission is to help users organize data, discover the truth and act on it. The Software as Serv-

ice—or as we call it for short, the SaaS platform, RelativityOne, manages large volumes of data and quickly identifies key issues during litigation and internal investigations. The artificial intelligence-powered communication surveillance platform, Relativity Trace, proactively detects regulatory misconduct such as insider trading, collusion, and other non-compliant behavior. Relativity has over 300,000 enabled users from corporations, law firms, and government agencies across the globe. From administrators to developers, users take advantage of Relativity in different ways.

**What is driving the market for your products?**

Over the last few years, the e-discovery industry has shifted toward SaaS solutions built on the public cloud—most often in Microsoft Azure—for the benefits of scaling, performance, and access to innovation. The past year has only accelerated the momentum and increased demand for cloud-based solutions driven by the ongoing shift of enterprise data to the cloud and remote work mandates. Many of Relativity's customers are also drawn to its SaaS products RelativityOne and Relativity Trace, given the increased security that cloud platforms offer, especially in a world where cyberattacks are becoming more and more prevalent in organizations, particularly law firms and financial institutions, as they retain mounds of important client data.

**What IT technologies do you apply to your solutions?**

Artificial Intelligence (AI) and Machine Learning (ML) are important technologies used across all of Relativity's software products. For example, when building and training AI solutions for Relativity Trace, there is not just one algorithm, behavioral analytics tool, or ML model that will solve surveillance challenges. Relativity's dedicated AI team has honed more than 15 highly configurable capabilities that, when used together, greatly reduce false positives and pinpoint organizational risk for compliance teams struggling to keep up with growing alert volumes.

In an effort to reduce false positives and increase efficiency, Relativity Trace removes irrelevant content that could otherwise be alerted on, such as spam, marketing newsletters, system-created content, and more. Users can also reduce document counts and alert volumes by up to 60 percent using email thread-

ing, a proprietary AI deduplication capability created by Relativity. Email threading is a text analytics feature that detects all emails in a single conversation thread. By applying this, not only will all emails in a single conversation thread be grouped and visualized together, but only a single email that includes all the unique content from a conversation will be alerted on and served up to a reviewer. As alerts are generated, Relativity Trace uses fully integrated machine learning to instantly rank new communications by riskiness, which is based on how the user has coded prior alerts. As communications are flagged, AI helps minimize alert volume, optimize risk identification models, and surface only the most relevant data.

**What can you tell us about Relativity's corporate values?**

Relativity strives to be a company where everyone is excited to come to work and has the support they need to bring their best. Relativity's core values are the blueprint for how Relativians lead their lives in the workplace. The core values were proposed and written with the goal of identifying what characteristics made the organization and its employees successful, and what will help them continue to be successful as our company grows. Relativians work to exceed expectations, be humble and stay hungry, enjoy and be great at their jobs, keep themselves and others accountable, be excellent communicators, embrace the talents of others, and do more with less.

**What should be the characteristic features of ideal work candidates?**

Relativity welcomes and celebrates people from all backgrounds with different experiences and unique perspectives, because we know that is what fuels creativity, collaboration, innovation, and success. We

want people from all walks of life to thrive together. Ideal Relativity candidates should be able to uphold each of the company's core values and bring their best selves to work each day.

**What can you tell us about the Relativity Academic Partner program?**

The Relativity Academic Partner program prepares law school and paralegal students with e-discovery technology skills to meet industry demands. Relativity partners with law schools and paralegal programs to provide students and instructors with access to resources such as custom curricula, Relativity software, and guest speakers. The program prepares students with the hands-on experience they need for the future. The program is currently available in the United States, Canada, and Ireland and has partnered with over 108 institutions and introduced e-discovery software to over 15,000 students.

**Looking at Poland from the perspective of a foreign company and considering business-related laws and regulations, do you think Poland is a good country to do business in?**

Poland is one of the most dynamically growing IT markets in the world and offers wide access to the EU markets. Polish software developers and engineers are among some of the world's best and most qualified.

One of the reasons Relativity chose Poland was the country's broad pool of IT graduates from very strong technical universities and a unique talent base in general. The global IT market is very lucrative, and countries must compete for high-tech companies and talent. In order to be successful, Poland should focus on aligning its laws and regulations to meet the needs of the changing world, for example,

how remote work will look in the post-Covid-19 world. Companies will also appreciate a more flexible Labor Law in general. We work globally. Our salaries are more and more aligned with the European market, which is a very positive trend. In addition, Poland should consider lowering taxes for labor agreements. This would enable companies in Poland to remain competitive on the global market both for talent and for their services. This is especially important for high-tech companies, as they can operate on a global scale.

**What are the company's plans in Poland for 2021 and beyond?**

Relativity will continue driving innovation in 2021, focus on expanding its business and solidifying existing teams as well as establishing new ones. There are nearly 200 Relativians in Poland right now, and the organization is looking to add another 100 team members this year. Relativity's hybrid and remote work model was so successful that the organization is now looking for talent outside of Kraków permanently, and has expanded the candidate search to encompass the entire country of Poland. In addition, Relativity recently doubled its local office space and has the capacity, the means, and the aspirations for significant growth in 2021 and beyond. In the upcoming year, Relativity will further engage in supporting the local community with Relativity Gives, its charitable outreach program that provides a variety of opportunities to support math and science education for those with limited resources.

*Poland is one of the most dynamically growing IT markets in the world and offers wide access to the EU markets.*

## EXPERT Business leadership

# LOOKING FORWARD

## Finance leaders predict the upsides and downsides of 2021.

The US Congressional Budget Office predicts the country's economy will be back to its pre-COVID19 size by June. If it is correct, that is a highly impressive achievement, especially since only a year ago, the world was beginning to experience the early stages of the devastating pandemic. It should also be good news for the many other countries that rely on the economic health of the US, such as the European Union. Twelve months ago, most finance professionals in Europe would have had high hopes for the start of the new decade. Unfortunately, 2020 turned out to be a very difficult year—albeit with a few bright spots, too.

Fortunately, forward-thinking is something that finance professionals like and are trained to do. So in a recent virtual roundtable, representatives from the Regional Advisory Panels for the Association of International Certified Professional Accountants gathered to look ahead and share their thoughts on likely upsides—and downsides—of this year.

They identified the four key upsides as value partnering, gained experience, a new perspective on work and life balance, and the chance for a business reset.

### VALUE PARTNERING

A significant development in recent months has been the rise of the finance function as the "value partner" to the business. Ongoing political and economic uncertainty means that other functions are increasingly turning to finance for support

with critical decision-making, particularly when it comes to protecting the organization's value. Expect more value partnering in 2021.

### EXPERIENCE GAINED

Finance professionals at every level are gaining a tremendous amount of experience as a result of the pandemic, and this is set to continue. As well as getting to use new digital tools, they are working on scenario planning and helping to shape strategy. Junior staff are using digital channels to connect with senior personnel across the business.

### WORK AND LIFE BALANCE

Organizations are rethinking the concept of the workplace as a result of the pandemic. Going forward, it is increasingly likely that finance functions will mostly work from home but use the office as a space to collaborate. In theory, this should enable finance professionals to get a better work/life balance, provided the boundaries between home and work do not become blurred. It will also mean a greater emphasis on securing our digital networks, as you will see below.

### BUSINESS RESET

Many organizations are using this period to reimagine their business. That might mean developing new products or services or parting ways with customers that are no longer profitable. It may also mean revising processes to make the organization more effective and efficient. Finance professionals are getting actively involved in



By **Andrew Harding**, FCMA, CGMA, Chief Executive, Management Accounting at the Association of International Certified Professional Accountants

these business resets, which should further enhance their standing as valued partners.

### DOWNSIDERS

As for real downsides, apart from the uncertainty caused by the pandemic, which is likely to persist for the foreseeable future, making it difficult for them to plan, the finance leaders also highlighted resource and communication challenges, cybersecurity threats, and difficulties with the development of junior staff.

### RESOURCE AND COMMUNICATION CHALLENGES

As organizations embark on cost-cutting programs, they are not necessarily replacing finance staff who leave. This leaves existing team members to bear a heavier workload. Also, working remotely can make it harder for finance professionals to stay tuned in to what is going on in the business and keep communication lines open with colleagues in other functions. Some teams have instigated regular Zoom calls to keep in touch to mitigate the sense of isolation. It is not quite the same as a chat in the office kitchen area, but at present, it's the best available alternative.

### CYBERSECURITY THREATS

As I mentioned earlier, more of us are routinely working from home, and that potentially creates weak spots in companies' cybersecurity architecture. Cy-

berattacks are also becoming more sophisticated. Finance professionals can therefore expect to pay more attention to cybersecurity and the impact of remote working on their organization's control environment.

### DEVELOPING JUNIOR STAFF

While many junior finance staff are gaining valuable experience during the pandemic, some are missing out on learning from more experienced colleagues because they are no longer sitting in the same office. In addition, some training budgets have been cut or programs have been halted because of competing demands on finance's time and resources. This could potentially impact their career progression in the future. That said, companies could use this opportunity to revisit their career pathways and update them for this new environment. It could pay dividends not just now but in attracting talent in the future, too.

### LOOKING AHEAD

While they anticipated both positives and negatives in 2021, the finance leaders we spoke to were broadly positive about this year. The decade may have gotten off to a bad start, but with COVID-19 vaccines now available, trust in business much improved, and economic optimism returning, better times surely lie ahead.

*The decade may have gotten off to a bad start, but with COVID-19 vaccines now available, trust in business much improved, and economic optimism returning, better times surely lie ahead.*

## Digital economy

# A BRAVE NEW WORLD



By **Scibor Łapieś**, Director, Consulting Department at Deloitte, Leader of Technology/IT M&A Team.

## Beyond artificial reality

In the latest Technology, Media & Telecommunications (TMT) Predictions report, Deloitte presented how worldwide TMT trends may affect businesses and consumers worldwide. The report also highlights how many of these trends are being driven by the global pandemic's economic and societal impacts, resulting in intensifying growth in video, virtual, and cloud technologies, as well as in media segments such as sports.

### NEW REALITIES AT PLAY

How can a company train workers to unload hazardous materials, configure a wind turbine, or service a jet engine when a pandemic makes it impossible to teach and learn these skills in person? One way to do it is to use virtual reality (VR), augmented reality (AR), and mixed reality (MR) to simulate those environments for workers to practice in. Deloitte predicts that led by purchases by corporations and educational institutions, sales for enterprise and educational use of wearable headsets for VR, AR, and MR—collectively known as XR or digital reality—will grow by 100 percent in 2021 over 2019 levels.

Within the entire XR industry, enterprise applications such as training and industrial maintenance were predicted to generate US 1.3 billion and US 0.4 billion in 2020, respectively. These numbers are still smaller than consumer sales, but over the next few years, organizational purchases of XR will narrow the gap, with

all of the fastest-growing digital reality markets expected to be in enterprise or education. Sales of XR for use in public infrastructure maintenance, industrial maintenance, and logistics and package delivery management are predicted to more than double every year from 2019 to 2024. And both post-secondary and K–12 lab and field spending on digital reality is expected to rise more than 120 percent annually over the same period.

### LOOKING FOR DEMAND

Given lower-than-hoped growth in the consumer market, XR headset makers have been shifting to the enterprise. The first AR headset, Google Glass, was originally intended for the consumer market at its release in 2014, but it was relaunched in 2017 in a pivot to the enterprise market. In April of 2020, Magic Leap announced that it had also decided to pursue enterprises as its primary market. Microsoft's HoloLens has always been targeted at the enterprise, not the consumer. Even consumer VR companies such as Facebook-owned Oculus and HTC started up enterprise divisions in 2019. There are rumors that Apple may launch AR and VR products in 2021, mainly for the consumer at first, but the company may also offer enterprise and education applications over time.

### DIGITAL REALITY AT PLAY

It is unclear how XR headsets will fare post-pandemic. It is

possible that some of the enterprise and education use of digital reality headsets will be a blip: The headsets will be used during lockdown periods and then discarded when things return to normal. However, for most organizations, it seems more likely that the COVID-19 period will be a crucible in which XR headsets prove their usefulness, spurring continued growth. After all, if it's too dangerous, too difficult, or too expensive to train in the real world, why wouldn't you choose to train in a virtual one?

Price will be one important factor spurring growth. It is anticipated that both existing manufacturers and new entrants will introduce high-quality digital reality headsets under the magic \$1,000 price point. Other reasons to anticipate increasing use of digital reality include:

- hard numbers on some enterprise VR programs so far show that they improve productivity by an average of 32 percent;
- academic research suggests that AR is better than video in workplace settings. Employees prefer it, their problem-solving improves, they make fewer errors, and they perceive it as more efficient than a standard video call;
- AR training yields a 75 percent learning retention rate, higher than almost any other form of training—lectures and reading have only a 5–10 percent retention rate. Another study showed that AR results in greater knowledge transfer and more than doubles learning outcomes.
- VR appeals to a variety of learning styles and is especially useful for training that requires repetition and retention;

- for learning in dangerous environments, such as for firefighters, VR is less risky for employees and students;
- with VR, people do not need to travel to access training devices, and they do not need to bring heavy equipment to a special training location.

### XR BEST PRACTICES

Companies and educational institutions looking to deploy XR can consider several best practices:

- Make it impactful. XR is about business outcomes and ROI, not about building shiny objects. Digital reality needs to solve problems in ways that were not otherwise possible.
- Make it engaging. Technology for technology's sake isn't helpful to anyone. It has to fit into the way humans work in order to achieve better outcomes.
- Make it flexible and scalable. A well-designed solution is built to evolve with new developments in technology.
- Make it work with change management. XR is going to have far-reaching effects on workplaces and schools in the years to come, which will require new ways of working and thinking.
- Make it easy. Digital reality headsets need to be more plug-and-play than they are now, especially for consumers, but also for enterprise and education.
- Make it physically attractive. Many early XR headsets were too large, uncomfortable, or ungainly. Physical appeal matters even more for the consumer market, but applies to both enterprise and education markets as well.

## EXPERT Public procurement

# YOU ARE NOT ALONE

## Legal remedies for foreign companies bidding for government contracts

The Polish public procurement market's annual value—the total value of contracts concluded under the provisions of the Public Procurement Law by central and local government in a single year in Poland—is estimated to be over PLN 200 billion (USD 55 billion).

Due to European Union regulations and international agreements (such as the WTO Agreement on Government Procurement, also signed by the U.S.), public tenders in Poland are almost fully open to international competition. Foreign economic operators are not discriminated against and restricted in applying for public contracts. Every year, foreign contractors successfully bid and win tenders in Poland. For example, in 2018, almost 800 contracts worth in total PLN 18.7 billion were signed with foreign companies, which accounted for 13 percent of the Polish public procurement market value.

### COMPLEX RED TAPE

The main barrier to market access for foreign contractors, especially from outside the European Union, is the complicated legal regulations often stemming from the EU regulations. They regard the documents that a foreign economic operator must collect and present in a Polish public tender. Economic operators often do not understand the requirements in this regard and are unable to meet them. Other frequent reasons for rejecting

foreign contractors' bids are mistakes made by contracting authorities when evaluating the documents submitted by contractors. Polish contracting authorities are often unfamiliar with the specifics of foreign documents and are unable to interpret them correctly.

### LEGAL REMEDIES

However, economic operators are not left to the mercy and whim of contracting authorities. Poland has developed one of the most efficient systems of legal remedies available for contractors in the European Union. The legal framework for this system was established (or rather, improved) by the Act of 11 September 2019 Public Procurement Law ("PPL" or "Act"), which came into force on 1 January 2021.

With relatively low court fees, contractors who disagree with the decisions of contracting authorities, such as the rejection of their bids or the selection of a competitor's offer, can appeal against almost any contracting authority's actions to the National Appeal Chamber in Warsaw (NAC) and can file a complaint against a NAC judgment to the District Court in Warsaw.

According to PPL provisions, legal remedies specified in this Act are available to economic operators, participants of design contests, and other entities if they have or used to have an interest in being awarded a contract or a prize in a design contest or have in-



By Sylwester Kuchnio, Counsel at Dentons' Public Procurement and Government Contracts law practice, Attorney-at-Law

currer or may incur damage as a result of a breach of the provisions of the Act by the contracting authority.

The first of the above mentioned legal protection measures is an appeal to the National Appeal Chamber ("NAC" or "Chamber"), which is an independent, public quasi-judicial body competent to hear first instance appeals.

An appeal may be lodged against a number of alleged irregularities, such as:

- an activity undertaken by the contracting authority, in conflict with the provisions of the Act, in a contract award procedure, regarding the conclusion of a framework agreement, a dynamic purchasing system, an economic operator qualification system or a design contest, including a draft provision of the contract;
  - failure to act in the course of a contract award procedure, regarding the conclusion of a framework agreement, a dynamic purchasing system, an economic operator qualification system or a design contest, which the contracting authority was bound to perform pursuant to the Act;
  - discontinuation of a contract award procedure or the organization of a design contest pursuant to the Act, despite the fact that the contracting authority was obligated to continue such a procedure or organization.
- There are several cases when an appeal should be lodged, including:
- in the case of contracts with values equal to or greater than the EU thresholds —within ten days from the date of submission of information about the contracting authority's action that was the basis for lodging that appeal;
  - in the case of a contract

with a value under the EU thresholds—within the following time limits: 5 days from the date of submission of information about the contracting authority's action that was the basis for lodging that appeal. An appeal against the content of a notice instigating a contract award procedure, a design contest, or against the content of procurement documents (e.g., Terms of Reference or technical specifications) should be lodged within ten days from the date of publication of the notice in the Official Journal of the European Union or of publication of the procurement documents on the website, in the case of contracts with values equal to or greater than the EU thresholds; and five days from the date of publication of a notice in the Polish Public Procurement Bulletin or of publication of the procurement documents on the website, in the case of contracts with values under the EU thresholds.

### COST

The initial fee to be paid by the appellant to start appeal proceedings varies depending on the value of the contract. It also varies depending on the type of contract being appealed for supply or service contracts with values under the EU thresholds—PLN 7500 (circa USD 2000), and with values equal to or greater than the EU thresholds—PLN 15000; and for construction works under the EU threshold—PLN 10000, and above the thresholds—PLN 20000.

### USE THE NAC

It is universally acknowledged that the NAC is the fastest court in the EU. Based on my own experience as a long-time member of the Chamber and simple statistics, I can confirm

## Commercial office space

this opinion. In fact, in most cases, the Chamber considers appeals, schedules hearings, and returns its verdict within two weeks of the submission of appeals. This is hardly possible and difficult to imagine in any other court or administrative body in Poland.

Legal disputes regarding public tenders do not always end with an NAC judgment, though. Contractors and contracting authorities have the right of complaint against the Chamber's rulings with the District Court in Warsaw, which acts as a second instance authority in the Polish system of legal remedies. The complaint should be filed within 14 days from the date of delivery of the Chamber's ruling. The initial court fee is three times higher than the initial NAC fee. Moreover, a court case can consume much more time than NAC proceedings. Theoretically, the court should examine the case within one month from the date the complaint was received. However, this usually takes at least a couple of months in practice.

In this context and in relation to the one above, there is one more difference between NAC and court proceedings. Once an appeal has been lodged, the contracting authority may not conclude the contract until the Chamber passes its judgment or announces a decision ending the appeal proceedings. Filing a complaint to the court has no such "standstill" effect. The contracting authority is free to conclude the contract in line with a NAC ruling right after its announcement, without waiting for the result of court proceedings.

The legal remedies available in public procurement disputes have the advantage of a speedy resolution without fear of irreversible decisions being made while proceedings are in progress.



By **Artur Sutor**, Partner, Head of Office Department, Cresa Poland, and **Łukasz Dreger**, Senior Associate, Office Department at Cresa Poland

# THE ART OF ECONOMIZING

## Have property managers passed the pandemic test?

Commercial tenants will be receiving service charge statements for 2020 over the coming weeks. Should they expect some savings for the lockdown months?

There is no one-size-fits-all answer to this question. Much depends on the extent of office utilization by the tenant, the building itself, and the property manager's actions during that time. Property managers usually deliver service charge statements by the end of the first quarter of the year. Tenants then have usually two weeks to three months, depending on the contractual clauses, to audit service charges and ask questions.

### KNOW YOUR BILLS

Last year, companies were forced to exercise more financial restraint than ever before and look at office lease liabilities more closely to save costs. Many tenants may be taken aback by their statements and ask property managers what they did to keep maintenance costs low during the lockdown. Some will decide to engage specialized advisors to audit service charges, as creating a simple year-on-year comparison of items in an Excel spreadsheet may not be enough to analyze the situation. What is needed is an understanding of the market and experience in commercial building operations, as well as an understanding of property management regulations.

An office tenant's liabilities comprise rent, recharged utilities,

and service charges. The latter constitute a major financial burden and average 20-25 percent of the base rent.

Tenants can and should strive to maximize savings on shared costs when signing a lease agreement. To avoid the risk of running into high costs in the future, they should make sure that the agreement clearly states what they will pay for and how such costs will be calculated. The lease agreement should include a closed list of items classified as shared costs and make it explicitly clear that tenants pay only for the building's maintenance, excluding capital expenses.

### ECONOMIZE ON UTILITIES

Utilities make up as much as 35-37 percent of all service charges, and this is where the greatest potential to cut costs exists. Last spring, for instance, office occupancy levels were at 20-30 percent. Even now, occupancy levels in most office buildings are still below 100 percent. What, then, can a property manager do to optimize costs?

Good communication is fundamental in any crisis situation. A proactive property manager should keep in touch with tenants to determine how many people will be working on each floor in the coming week or months. This information will help them configure the appropriate settings for technical systems in order to optimize the consumption of utilities while

ensuring a comfortable environment for users.

Next, there is the issue of reducing lighting in common areas. When occupancy levels are lower, property managers should turn motion detectors on or have them fitted. If the property manager knows how many people are working on each floor, they can also take some elevators out of service. Waste removal costs should be lowered as well. If there are no differences in utility charges between 2019 and 2020, it is always a good idea to ask why.

### A NEW TAKE ON OFFICES

Some costs cannot be brought down, even if the office remains shut. These include the costs of security services, which were severely curtailed following an increase in the minimum wage in 2017. Another expense that would be difficult to cut during the pandemic is the cost of cleaning. Cleaning costs can sometimes be even higher due to the requirement to follow frequent sanitization protocols and to provide sanitizers in the building. In addition to maintaining buildings in a good state and optimizing maintenance costs, property managers should ensure user safety and health. More and more lease agreements will include provisions regarding preventative measures that companies will expect property managers to take in order to protect employee health. This is a notable new trend and demonstrative of how the pandemic has changed our thinking about office building management.

### IDEAS TO PONDER

Relocations and lease renegotiations will increasingly need to address questions such as: Have the property owner and manager passed the pandemic test? Has someone taken care of our finances during these difficult times, and how safe and comfortable do we feel in our office building? And do we want to stay there for the years to come?

## EXPERT Corporate Income Tax

# A BIG DELUSION

## Abandon hopes for an Estonia-styled CIT to be widely available this year.

When a new income tax regime, dubbed "Estonian CIT," was announced in September 2020, it looked as if, although overshadowed by the pandemic, the past year was to bring a variety of unprecedented business-facing tax amendments. The hope for a change seemed to be confirmed in the provisions introduced by way of subsequent Covid-19 Acts, including postponing tax deadlines, deferring entry into force of some new public levies, as well as relaxing certain documentation obligations.

Announced by the Polish prime minister and supported by industry organizations, the Estonian CIT project seemed to fit in this new trend perfectly. An extensive information campaign was carried out in June last year and included the presentation of the main project assumptions, along with far-reaching public consultations. This only strengthened the belief that we were witnessing the emergence of a new legislative standard with a particular focus on preparing taxpayers to face changes that would significantly impact their activities and require advanced planning, thus ensuring the stability of the tax system.

### REALITY CHECK

Unfortunately, the reality proved to be quite different and brought yet another disappointment. First of all, the project of the Estonian CIT solution turned out to be far from what was expected. A number of restrictions on the permissible form of activity (companies

only) and ownership structure (only companies with shareholders being natural persons, and the company itself cannot hold any shares in other companies), justified by the pilot nature of the solution, have significantly narrowed the scope of its application. Despite the fact that the revenue threshold was increased from the original PLN 50m to PLN 100m (including VAT), it did not change the final outcome. Additionally, the complexity of the new regulation (draft explanatory notes cover over 120 pages) placed it far from the previously announced solution, which was supposed to simplify tax settlements and thus bring beneficial changes to taxpayers.

### UNEXPECTED CHANGES

Secondly, before taxpayers even realized that the proposed simplification of tax settlements would in practice be accessible solely to a narrow group of entities meeting a long list of restrictions and requirements, they were yet again surprised by a new draft of amendments, this time aimed at sealing the Polish tax system. Unlike the Estonian CIT solution, the amendments had not been announced during numerous conferences held by government representatives. As a result, companies were forced to conduct urgent and strenuous analyses regarding how the new regulations would impact their existing and planned operations. This relates in particular to extending CIT obligations to limited and general partnerships, settling tax losses on reorganizing ac-



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tivities, introducing the obligation to prepare and publish a report on the executed tax strategy, and imposing amendments related to real estate companies. Despite the requests for postponement of the new provisions made during the consultation phase, the vast majority of the new regulations entered into force on January 1, 2021.

Significantly, some of them may impact the actions already performed by the taxpayers, namely the restricted right of settling tax losses by entities taking part in reorganizing activities. The restrictive approach adopted by tax authorities is likely to translate into numerous disputes between taxpayers and authorities to be settled by administrative courts. In this context, it must be noted that such a stance is in clear opposition to the principle of protection of the taxpayer's acquired rights exhibited in the jurisprudence of the Polish Constitutional Tribunal.

### RETROACTIVE EFFECT THREAT

The new regulations can also have a retroactive effect on the obligations related to the preparation and publication of a report on the executed tax strategy. Pursuant to the new provisions, taxpayers will be required to prepare and publish a report on the implemented tax strategy by the end of the 12th month following the end of the tax year to which the report relates. According to the announcement published on the Ministry of Finance's website, this means that the initial report on the tax strategy executed in 2020 must be published by December 31, 2021. The requirement to provide a report for 2020 may give rise to justified doubt, especially given

the fact that the related provisions entered into force on January 1, 2021. Regardless of the controversy it may spark, it is worth considering the preparation and execution of a tax strategy as part of CIT calculations for 2020 to meet the legislator's requirements. Thus, it will become possible to determine the scope and level of detail of the required disclosures in a manner consistent with the annual settlements. Considering that the report on the executed tax strategy will become publicly available (pursuant to the Act, it must be published on the taxpayer's website), the new obligation must find a balance between fulfilling the requirement and ensuring that the information disclosed is positively received by the public.

### WITHHOLDING TAX DILEMMA

Finally, despite many announcements, 2020 did not bring any amendments related to the collection of withholding tax (WHT). Once again, it was decided only to postpone the entry into force of the solutions that were originally supposed to be introduced two years ago. Nevertheless, in 2021, the final form of the mechanism is likely to be presented, along with changes in the jurisdiction of tax authorities responsible for WHT-related issues. Given the above, it is worth planning in advance for the submission of a declaration allowing for the continued application of exemptions or obtaining a binding opinion on the application of the exemption, especially because the applicant may face even a twofold delay in the statutory deadline, for instance, 12 instead of 6 months.

## Business with the UK

# THIRD-PARTY CONUNDRUM



By **Jan Ciaptacz**, Associate at Łaszczuk & Partners

## Enforcement of foreign judgments after Brexit

On December 31, 2020, the transition period expired, after the United Kingdom had left the European Union on January 31, 2020. Although the EU-UK Trade and Cooperation Agreement was finally concluded, preventing a “no-deal” Brexit, no rules on jurisdiction and enforcement of foreign judgments were part of the agreement. Therefore, it is important to note how the legal framework for resolving cross-border disputes in civil and commercial matters has changed post-Brexit. The changes will inevitably affect both cases related to the UK decided in Poland and cases involving Polish elements resolved in the UK.

### THE BRUSSELS REGIME

These changes do not affect cases commenced before the end of the transition period. In proceedings instituted before January 1, 2021, the UK courts and the courts of EU member states in cases involving the UK shall apply the rules on international jurisdiction provided for in the Brussels I bis Regulation (Art. 67(1) of the Withdrawal Agreement). Also, the recognition and enforcement of foreign judgments between the UK and the EU shall be governed by the Brussels regime, provided that the judgment was given in proceedings instituted before the end of the transition period (Art. 67(2) of the Withdrawal Agreement).

### THE ISSUE OF RECOGNITION

The main consequence of Brexit in this area is that the UK is no longer part of the Brussels regime and is considered to be

a “third state” pursuant to the Brussels I bis Regulation. Consequently, the UK courts no longer apply the Brussels I bis Regulation when deciding on international jurisdiction or enforcing foreign judgments. Similarly, the courts of EU member states do not apply the rules on jurisdiction provided for under Brussels I bis Regulation to cases with defendants domiciled in the UK. Exceptions, however, include provisions concerning consumers’ and employees’ claims (Art. 18(1) and 21(2) of the Brussels I bis Regulation), exclusive jurisdiction (Art. 24), and choice-of-court agreements (Art. 25).

Moreover, judgments rendered by the UK courts no longer benefit from automatic recognition and enforcement in the EU, and the same applies to judgments made in the EU that are to be recognized and enforced in the UK. Instead, such matters are governed by either international treaties or the domestic laws of the forum state. For instance, absent any applicable international rules, a Polish court will apply Part IV of the Polish Civil Procedure Code to determine its international jurisdiction or recognize and enforce foreign judgments. It should be kept in mind that in those matters, the UK courts will also apply domestic law, which may result in the use of legal instruments that were deemed impermissible under the Brussels regime, such as the doctrine of forum non conveniens or anti-suit injunctions.

### CHOICE OF COURT

Unlike some other EU member states, there are no “pre-Brus-

sels” bilateral agreements in force between Poland and the UK pertaining to these matters. However, there is a multilateral treaty that sets forth rules on jurisdiction and enforcement of foreign judgments applicable after Brexit. On September 28, 2020, the UK deposited its instrument of accession to the 2005 Hague Convention on Choice of Court Agreements (to which the EU is a contracting party) in its own right. Thereby the UK made sure that the convention continues to apply to and in the UK after the end of the transition period. According to the convention, the court of a contracting state designated in an exclusive choice-of-court agreement shall have jurisdiction to hear the case (Art. 5), and a court not designated therein shall suspend or dismiss proceedings covered by the agreement (Art. 6). Furthermore, a judgment rendered by a court designated in an exclusive choice-of-court agreement shall be recognized and enforced in other contracting states, except for situations outlined in Art. 9 of the convention. However, the parties must remember that those benefits may be afforded only if the choice-of-court agreement is exclusive. This means that it designates the courts of one contracting state or one or more specific courts of one contracting state to the exclusion of the jurisdiction of any other courts. It is also important to note that certain matters, such as consumer and employment contracts, are excluded from the scope of the convention (Art. 2).

### THE “ALMOST” STATUS QUO

Although the current legal landscape, consisting of the Hague Convention and domestic laws, may last for some

time, it may also prove temporary due to the UK’s attempt to rejoin the 2007 Lugano Convention in 2020. The UK’s accession depends on the unanimous consent of the contracting parties and has so far been supported by Iceland, Norway, and Switzerland, but not by the EU or Denmark. The UK’s rejoining the Lugano Convention would create a similar legal framework to the one existing before Brexit. In the field of international jurisdiction, the Lugano Convention, like the Brussels regime, provides for comparable heads of jurisdiction based on general principles of party autonomy, predictability, certainty, and mutual trust. However, the Lugano Convention is not fully compatible with the recast of the Brussels I Regulation, i.e., it does not include major amendments as to the rules on *lis pendens*, or choice-of-court agreements. Even more importantly, the rules on enforcement of foreign judgments differ in that the Lugano Convention, unlike the Brussels I bis Regulation, requires a formal declaration of enforceability before a judgment can be enforced. Nonetheless, the Lugano scenario would bring cooperation in civil and commercial matters closer to the previous system. But there are also other conceivable developments in that respect, for instance, future accession of both the EU and the UK to the 2019 Hague Judgments Convention. Indeed, the legal framework regarding jurisdiction and enforcement of foreign judgments between the EU and the UK will require further attention in the years to come.

## EXPERT Digital economy

# A NEW LEASE ON DIGITAL LIFE

## Central and Eastern Europe on a path to digitally-led growth

The development of Central and Eastern European economies over the past few decades is a remarkable achievement, largely driven by strong traditional sectors of the economy, dynamic exports, investments from abroad, labor-cost advantages, and funding from the European Union. However, many of these engines are now gradually powering down. With labor capacity at its limit and strong dependence on exports, there is little more that the region can do with its historical growth engines.

### EARLY SIGNS OF GROWTH

In the 2018 McKinsey report entitled "The rise of Digital Challengers," we suggested that digitization was the new lever that CEE countries could use to stay on their growth trajectory. Our analysis showed that CEE could gain significant economic benefits from digitization, primarily due to productivity gains. According to our calculations, closing the gap with Western and Northern Europe had the potential to add as much as EUR 200 billion in additional GDP by 2025. Two years later, we took an opportunity to assess the progress of the ten countries—Bulgaria, Croatia, Czechia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, and Slovenia. Those countries can be considered "Digital Challengers," as they demonstrate strong digital growth potential

and the ability to emulate the success of Digital Frontrunners—a group of countries in Northern Europe with high digitization rates.

### ROOM FOR IMPROVEMENT

With the digital economy reaching EUR 94 billion in 2019, it is clear that CEE exceeded the "business as usual" scenario laid out in the previous report by EUR 2 billion. Poland generated a quarter of this amount. But it was still EUR 23 billion below the level of an aspirational scenario. During that same time period, Digital Frontrunners from Northern Europe managed to grow even faster, widening the gap with the CEE Digital Challengers. This implies that the region has not yet managed to fully leverage digitization of the public and private sectors, and has not yet significantly boosted e-commerce and offline consumer spending on digital equipment.

### DATA ACCELERATION

Additionally, restrictions imposed during the pandemic accelerated digital adoption by citizens and required companies and governments to adjust the way they interact with them. According to McKinsey's latest report, during the first five months of the pandemic, the digital economy in CEE grew almost twice as fast as in the last two years. We estimate that between January and May 2020, the digital economy in



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CEE grew at more than 14 percent and captured 78 percent, or EUR 5.3 billion, of the increase seen in the whole of 2019.

### BIG MIGRATION ONLINE

As the new McKinsey survey shows, almost 12 million new users of online services appeared in CEE during the first months of the pandemic—more than the populations of Slovakia, Croatia, and Slovenia put together. Our survey reveals rapid digital adoption by all age groups and geographies, not just traditional early adopters—young professionals living in large cities. Notably, the strongest growth was observed among consumers aged over 65 years, a group whose increased level of medical risk creates a strong incentive to access services online. In fact, this age group showed the strongest growth across the region, with the number of users increasing by 40 percent.

Furthermore, we found that the number of services in different sectors accessed digitally by consumers in CEE has almost doubled since the start of the pandemic. Prior to the pandemic, consumers accessed around two services online, while now they access around four. The most popular online services are banking, accessed by 59 percent of consumers, and telecommunications (45 percent). These two sectors had been investing significantly in digitization for several years prior to the pandemic.

### E-COMMERCE HAYDAY

The uptake in e-commerce is also visible. The number of consumers using online channels

for grocery shopping doubled; for retail, it grew by 70 percent.

Around 70 percent of respondents claim they will continue to use new services digitally after the pandemic. Therefore, the ability of businesses and the public sector to envision new ways of operating will be crucial to successfully weathering the crisis and ensuring long-term sustainability and growth in the next normal.

### DIGITAL EDUCATION

The CEE region has an opportunity to capture the momentum for future growth. According to McKinsey's 2020 Digital Challengers report, the region has the foundations in place for further digitization in the next normal. They include strong macroeconomic performance (GDP per capita increased by 115 percent in 2004–2019), high-quality digital infrastructure, and a vibrant emerging digital ecosystem with CEE's unicorns worth around EUR 31 billion.

In addition, the CEE region had the largest pool of STEM graduates (educated in science, technology, engineering, and mathematics) in Europe. This is no longer the case, and the number of students graduating in these subjects fell from 234,000 in 2016 to 216,000 in 2018. Moreover, higher education attainment remains lower than among Digital Frontrunners, with a 14-percentage point gap between the two groups today. While Poland and Slovenia topped the 2018 global Program for International Student Assessment ranking for primary and secondary education, seven out of ten Digital Challenger countries

## Business with the UK

scored below the EU average in math, science, and reading. Education system professionals need to emphasize digital technologies more, because the way children engage with information has changed considerably over the last decades.

### DIGITAL POTENTIAL

The recent increase in digital adoption and existing fundamentals unlock great potential for companies that had already invested in digitization prior to the outbreak. But they also put great pressure on other organizations, particularly in the public sector and small and medium-sized enterprises, which lag behind on digital adoption to quickly transform the way they interact with citizens and customers. For a successful digital transformation in the next normal, McKinsey recommends that enterprises take a holistic approach by digitizing customer interactions, optimizing operations, and modernizing IT.

In light of the rapid migration of consumers to digital technologies driven by the pandemic, policymakers might consider bringing more public services online and creating a digital ecosystem in which individuals and businesses can thrive. They can do this by supporting entrepreneurship, creating incentives for SMEs to digitize, and cooperating with technology clusters that enhance the competitiveness of the region. It is also important to boost collaboration on the CEE level to drive the digital agenda and tap into the potential of a single digital market. Together, Digital Challengers represent 100 million citizens and EUR 1.5 trillion in GDP, making them the equivalent of the twelfth-largest economy in the world. The CEE region has an opportunity to capture the momentum for future growth. The public sector and businesses in individual countries should ensure they are now managing to digitize as fast as their populations.



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## US AND THEM

### It is time to employ some old and new solutions for doing business with UK companies post-Brexit.

With the Brexit deal done, some business relations with the United Kingdom may become more complicated, and the FDI and M&A sectors fall into this category.

Many foreign investments in Poland do not come directly from the European Union. So it could be said that from the end of this year, the United Kingdom will simply change its status from that of a member state to a third country, joining jurisdictions such as the United States, Japan, and China. Over the years, agreements have been concluded between Poland and these third countries on a variety of important issues regarding the process of foreign investment. Poland will continue in this vein, as the government did not manage to establish a bilateral agreement with the United Kingdom by January 1, 2021.

#### SOME THINGS DON'T CHANGE

With respect to the legal aspects of such investments, there is no indication that the attractiveness of the English law will diminish for parties conducting mergers and acquisitions or raising funding for ventures, at least in the short term.

Many formal aspects of such transactions will not change, either. For example, as is now the case, it will not be necessary to legalize documents pre-

pared in the United Kingdom (particularly official or notarized documents), as the consular convention between the countries from 1967 will remain in force.

The United Kingdom will also remain a member of the Organization for Economic Co-operation and Development (OECD), and thus transactions by British investors will generally continue to be excluded from Poland's Act on Control of Certain Investments.

#### THIRD COUNTRY CONSEQUENCES

With the expiration of the transition period that took place at the end of the day on December 31, 2020, the United Kingdom has become a "third country" in respect to the remaining European Union member states. This means that, on the one hand, British lawmakers will no longer be bound by European Union provisions unifying corporate law. On the other hand, companies from the United Kingdom will no longer be deemed equivalent to certain types of companies functioning in the EU.

Similarly, branches of companies registered in the United Kingdom will become branches of companies from a third country, and European Union member states will thus no longer be required to recognize such branches automatically. In Polish law, the provision of

the Business Law under which branches of business entities from third countries can be created and operated based on the principle of reciprocity will be crucial. A temporary gap in the law may thus arise from the start of 2021, resulting in uncertainty regarding the possibility of British companies' branches operating in Poland and vice versa.

At the end of the transition period, every European Company (*Societas Europaea*) registered in the United Kingdom will automatically be converted into a "UK society," and will continue to operate as such until it is liquidated or converted into a British public limited company (PLC). It will no longer be possible to establish a new SE with a registered office in the United Kingdom or move the registered office of an SE to the United Kingdom.

Similarly, from January 1, 2021, it will no longer be possible to conduct cross-border corporate mergers involving British companies according to the Cross-Border Mergers Directive rules.

#### CHANGES WITHIN REASON

A definitive, "hard" cut-off of the United Kingdom from the European Union's legal system, unaccompanied by the introduction of alternative solutions, is not an event anyone desires. The practical consequences of a hard Brexit are difficult to foresee. Fortunately, from the perspective of corporate law and M&A practice, these consequences essentially boil down to a change in legal status and the need for participants in commerce to adjust accordingly. It can thus be said that there will be no revolution in this field.

## EXPERT Commercial real estate

# A RECORD YEAR FOR SOME

## Warehouses accounted for half of the total investment volume in Poland in 2020.

Investment in the Polish commercial property market reached EUR 5.29 billion in 2020, with the industrial sector accounting for half of the total. During this time period, industrial assets became more sought-after than offices or retail properties for the first time in the historical series.

With this, it is clear that pandemic-related restrictions have taken their toll on the real estate market. Due to a high level of uncertainty and the wait-and-see strategy adopted by most investors, weaker transaction volumes were inevitable. Our data showed that the first quarter of 2020 saw the highest volume of investment of approximately EUR 1.7 billion. The fourth quarter saw just EUR 1.26 billion of capital invested, which was two and a half times lower than the volume recorded in the fourth quarter of 2019, which was a peak year for the Polish commercial property market. Overall, total investment activity in 2020 fell by 32 percent year-on-year.

### THE SILK ROAD EFFECT

Benefiting from its strategic location on the New Silk Road—a cargo railroad linking China with the EU—Poland is becoming the first point of entry into the German and UK real estate markets for Chinese investors. With such intense demand for this asset class, prime office and industrial yields will likely

converge this year. A healthy supply will, in turn, lead to the exercising of pressure on land prices, which may reach unprecedented levels. On the other hand, strong demand on the industrial occupier market is likely to result in rental growth in the medium to long term.

### RECORD DEALS

Investments in the industrial sector reached an all-time high in 2020 with EUR 2.61 billion transacted, accounting for 49.4 percent of the annual total and representing a 65 percent increase year-on-year. The largest contributors were portfolio deals, including the acquisition of Goodman's assets by GLP, and the sale of Panattoni Europe's five warehouse facilities (totaling 280,000 square meters) to an Asian investor who was represented during the transaction by Savills Investment Management. Demand for warehouses was driven by the accelerated growth of e-commerce and the relative resilience of logistics facilities to the economic downturn caused by the pandemic. 2020 also saw notable growth in investment activity across the Private Rented Sector. While this sector is still in its infancy in Poland, the living sector in Germany and the Nordics, for instance, is ranked high in terms of investment volumes, frequently ahead of offices and warehouses. The lack of investment product has had a



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domino effect on the structure of transactions, which tend to be concluded upon securing financing for development projects or starting construction works. An example of such cooperation is the contract between Eiffage Immobilier Polska and Heimstaden Bostad, for which Savills advised. It will see the construction of 640 build to rent apartments across two projects in Warsaw.

### OFFICES IN WAIT

Contrary to some fears and popular sentiments that can be traced to the still prevalent remote work in many companies, the office market was not affected as badly as some would have thought. At the end of 2020, Warsaw's vacancy rate stood at 9.9 percent, up by 2.1 percentage points in 2019, but was still well below the rate seen from 2014-2016, when the capital city's office market experienced a strong wave of new supply. Office leasing activity continued despite the pandemic, with the Polish market seeing a record-breaking deal. This is likely to spur investors to resume allocating capital to this sector in 2021. Poland's office investment volume climbed to EUR 1.98 billion in 2020, down by 48 percent year-on-year, accounting for 37.5 percent of the annual total. Assets that changed hands in the last 12 months included Lixa, T-Mo-

bile Office Park, Wola Center and Prosta Office Tower in Warsaw, and Equal Business Park in Krakow. Retail investment made up around 12.5 percent of all deals (EUR 0.66 billion). Shopping centers hit by lockdown restrictions have been replaced on investors' radars by retail parks in medium-sized cities and convenience retail schemes for buying essential goods, especially food.

### GOOD PROSPECTS

The market continues to be flush with capital to be allocated to real estate. With overseas investors accounting for more than 90 percent of the Polish commercial property market's investment activity, the travel restrictions in place will also hinder the return to normalcy. The first tangible signs of a stronger recovery are expected in the second half of the year, with real estate retaining its status of one of the most sought-after investment assets in the long term.

*The first tangible signs of a stronger recovery are expected in the second half of the year, with real estate retaining its status of one of the most sought-after investment assets in the long term.*

## E-commerce

# INTERNET POLICE

## Commercial websites fall under the watchful eye of Poland's competition authority

In late September 2020, a draft amendment of the Act on Competition and Consumer Protection was opened to public consultation in Poland. The provisions of the draft are currently being agreed upon. The objective is to incorporate Regulation (EU) 2017/2394 of the European Parliament and of the Council of 12 December 2017 into the Polish legal framework. This regulation will repeal Regulation (EC) No. 2006/2004 and pertains to cooperation between national authorities responsible for enforcing consumer protection laws. This Consumer Protection Cooperation (CPC) Regulation aims to increase the authority of consumer protection agencies with regard to investigating and enforcing the provisions pertaining to breaches of such laws. Some of the competencies of the CPC will be allocated specifically to the president of the Office of Competition and Consumer Protection (UOKiK), while the remaining measures are to be taken in cooperation with other authorities.

As emphasized by the authors of the draft, amending the Polish regulations will enhance consumer protection online and boost the efficiency of the measures taken by the UOKiK.

### THE POWER TO BLOCK

As part of its new competencies, the UOKiK will now be able to block entrepreneurs' websites without needing to

commence the procedures in advance. If concerned about competition and consumer protection, the UOKiK may request that an entrepreneur warn consumers visiting its website, delete certain content or restrict access to it, or even remove the domain entirely. Should an entrepreneur refuse to comply, the UOKiK will be able to oblige it to take certain measures by way of an administrative decision. While such a decision may be appealed in court, the entrepreneur will not be permitted to operate their website until a ruling has been issued.

### DISPUTE IN PROGRESS

The proposed legislation has raised controversy, as it lacks grounds and fails to indicate specific circumstances under which websites may be blocked. Some have voiced concerns that this could be abused and lead to arbitrary website shutdowns not conducted under proper procedures. This may encroach upon businesses' fundamental and constitutional liberties to pursue business operations. The UOKiK argues that the CPC allows for the possibility of blocking websites and is only to be implemented under extraordinary circumstances, such as when there is an urgent need to counteract the most serious instances of e-commerce fraud. The question remains whether it would be better to fine-tune the procedure to allow for more efficient investigations and to



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warn online consumers more extensively instead of extending the UOKiK's competencies.

### DOMAINS REGISTER

According to the draft, internet domains deleted by way of a final or immediately enforceable decision will be entered into the deleted domains register created for this very purpose and maintained by the UOKiK. The register will be public, meaning everyone will have the right to access the data gathered there. The register will also be electronic, which will enable automatic information transmission to the electronic systems of telecommunications entrepreneurs.

### UNDERCOVER WORK

Another improvement under consideration is the possibility for the UOKiK to take active measures to gather evidence related to consumer law breach matters. According to the draft, the UOKiK will be able to make purchases under a false identity—using public documents or other documents preventing ascertaining its identity—in order to obtain information that may be used as evidence in related legal proceedings. This mechanism can be used to obtain information that may be entered as evidence in matters of practices breaching group consumer interests. The president of the Internal Security Agency (ABW) will be responsible for preparing the neces-

sary documents to prevent the UOKiK's identification. Furthermore, any investigative measures will be able to be recorded using video and audio equipment without informing the party under investigation. Any concerns related to the manner of this investigation may be directed to the Court of Competition and Consumer Protection.

### SUMMARY

The contemplated changes have raised some controversy. On the one hand, efficient consumer rights protection—particularly in e-commerce—requires additional competencies of the authorities tasked with protecting such rights, enabling them to adequately react to irregularities. E-commerce and online rendering services have proven difficult to monitor using traditional measures. Fast-paced online trade also often necessitates swift action on the UOKiK's part. On the other hand, swift action does not always enable entrepreneurs to defend themselves effectively. Appealing the decision to block a website may be lengthy and detrimental to a business that relies on trade from its website. The draft incorporating CPC is expected to be adopted in Q1 of 2021, so we will likely see the final draft before then. In the meantime, the government is proposing new amendments that will further strengthen the position of the UOKiK.

*E-commerce and online rendering services have proven difficult to monitor using traditional measures. Fast-paced online trade also often necessitates swift action on the UOKiK's part.*

## EXPERT Collaboration in business

# THE MAGIC OF COMMON GOALS



By Katarzyna Saganowska,  
EMEA Head of Compliance,  
TMF Group

## Why a joint struggle for compliance with your competitors pays off.

"Cooperation with competitors" at first glance seems like a typical oxymoron. However, cooperation between rival companies is not only possible, but in some areas, can be both very profitable and advisable.

A typical area where the joint efforts of your organization and your usual business competitors are desirable is the area of compliance. Taking joint action across the same industry or sector to mitigate the risk of non-compliance guarantees greater effectiveness for all sides concerned. What is more, competition between companies in areas of regulatory compliance is a costly and short-sighted strategy, which often results in criminal charges or fines imposed by a state administration.

### COMMON GOAL

The first benefit of cooperation between competing companies is the ability to unify the approach when facing a common enemy—the risk of non-compliance. This is demonstrated by examples from industries such as medical devices producers, pharmaceuticals, or banking, where companies jointly create internal, industry-specific standards that aim to meet the statutory requirements characteristic of and tailored for the industry in question. This is further substantiated

in codes of conduct resulting from the provisions of the General Data Protection Regulation, which were created by many sectors to jointly determine the guidelines and best practices in the processing of personal data.

### GOOD PR

Cooperation with competitors and undertaking joint initiatives, which are beneficial not only from a business perspective but also a social one, build a better image of your company and the industry as a whole. An excellent example is the Union of Employers of Innovative Pharmaceutical Companies (INFARMA) and its activities in the field of innovation, ethics, and health care, resulting in product improvement and the overall patient sense of wellbeing. Such activities, and above all the marketing opportunities and positive PR, create a perception of an acknowledged responsibility to create a greater good, which is certainly notable by employees who feel proud to be associated with the company's brand.

### GREATER IMPACT

Another advantage of working with competitors is the opportunity to act and influence the legislative process or interpretation of guidelines relevant to a particular industry. The power of one com-

pany's voice is dwarfed compared to the industry's power as a whole. An example of this is the Polish Real Estate Compliance Initiative, which submitted a list of nearly 20 inquiries to the General Inspectorate of Financial Information (GIIF) concerning the proper application of the provisions of the Polish Anti-Money Laundering Act. The Initiative did so to properly design and implement anti-money laundering internal procedures in real estate brokerage agencies. The Initiative has also helped to develop a common approach in the client screening process across all companies involved.

### COOPERATION METHODS

There are quite a few formal—legally binding—ways to structure cooperation between companies. The most common forms of cooperation between competing companies include industry organizations and associations. However, not every form of cooperation with competitors must take a formal shape. Members of compliance initiatives have, above all, the opportunity to exchange knowledge and experience, rather than commercial data affecting the conditions of competition of these entities on the market. For instance, data sharing does not create a competitive advantage. Such initiatives are therefore not a

threat to the antitrust law and can benefit from a more flexible way of gathering.

### SUMMARY

Although entrepreneurs usually think about how to beat their competitors, rather than how to cooperate with them, and although such thinking seems to be natural and typical to an entrepreneur's DNA, closing oneself off to cooperation with rivals in every area is not an entirely wise decision. The above examples and arguments prove that, despite appearances, such cooperation has many tangible and intangible advantages. Cooperation with competitors can be fruitful only if the companies undertaking such cooperation meet two core conditions: the first is mutual trust, and the second is a common goal.

*Cooperation with competitors can be fruitful only if the companies undertaking such cooperation meet two core conditions: the first is mutual trust, and the second is a common goal.*

## Industrial and logistics real estate

# FROM STRENGTH TO STRENGTH



By **Magdalena Różycka**, Director, Client Services at Vistra Poland; **Adam Kaczmarek**, Property Manager at Vistra Poland

## How the pandemic made the market boom

Despite the crisis and uncertainty caused by the pandemic, the industrial and logistics real estate sector turned out to be one of the most crisis-resistant businesses of these difficult times. Negative effects on businesses caused by lockdowns did not affect the sector to such an extent as they did other sectors, and in many cases, helped it grow even faster.

### E-COMMERCE

The closing of shops forced consumers to resort to online shopping. E-commerce has become so popular that consumers used it to cover their daily needs for groceries, drugs, and the likes. With this, companies in various industries had to remodel their sales channels and dynamically develop online sales. The growing consumer demand in terms of the speed and handling of deliveries has impacted the development of outsourcing logistic services. This was visible in the demand structure of warehouse space, as over 30 percent of the transaction volume in 2020 has been held by tenants from the logistic sector.

### MAIN PLAYERS

The largest tenants, such as Amazon and Zalando, have strengthened their position by increasing the volume of space they rent. The most active investors and developers, such as Panattoni, Segro, Hillwood, and 7R, have been expanding their portfolios of land acquired, as they still anticipate an increase in demand

under a more and more competitive market.

### GEOLOCATION

From the perspective of geographical location, some regions of Poland are significantly more interesting for the investors than others due to their strong economic growth. The areas of Warsaw, Upper Silesia, Central Poland, Wrocław, and Poznań are where about 80 percent of the total stock of modern warehouse space in Poland has been built. However, some smaller or less obvious regional markets have also become increasingly attractive. Recently, some significant investments have gone to the TriCity area in Pomerania, the Lubuskie region (Voivodeship), and the cities of Kraków, Lublin, Bydgoszcz, and Toruń.

The location of the warehouses in close proximity to major retail centers is becoming a secondary criterion, and this trend is expected to progress in the future. There is strong pressure in the market to shorten the supply chain, which is a natural consequence of the development of e-commerce. It should be expected that the volume of retail space will decrease, along with the development of modern, automated, and robotic warehouse facilities, as well as the improvement and reduction of costs of so-called “last mile” logistics.

### HISTORY OF STRENGTH

However, epidemic challenges were not the only factors

spurring the growth of the industrial real estate sector. It had already been growing relatively quickly over the last few years, and the upward trend remains stable and robust. The total amount of warehouse space in Poland in 2017 reached 13.5 million square meters, including 2.4 million square meters of new space delivered to the market that year. In 2018, the total amount of available warehouse space increased by 2.2 million square meters, with which the total volume of space in the market exceeded 15 million square meters. At the end of 2019, the total stock of modern warehouse space in Poland exceeded 18.6 million square meters, with over 2.72 million square meters of industrial space delivered during the year.

2020 was the fourth consecutive year when more than 2 million square meters of warehouse space was delivered to the market. At the end of the third quarter, the overall space available exceeded 20 million square meters. 3.74 million square meters were leased during the first three quarters of the year, while in the corresponding period of 2019, the number reached 2.86 million square meters. This was driven by the increase in e-commerce trade and a number of built-to-suit transactions completed in 2020. Additionally, a record amount of space was leased on a short-term basis, that is, of lease agreements under two years.

The overall numbers reveal that the Polish market is very attractive to investors in terms of its excellent location for international distribution across Central and Eastern Europe, the Baltic countries, and

Western Europe. Other positive factors include the availability of land, size of the market, high standard of offered modern warehouse space, lower service charges, and labor cost, especially when compared to those in Western Europe.

It is also worth noting that there were no major fluctuations in rental rates. Rents were quite stable in most regional markets, despite the higher volume of space available. Warsaw remains the most expensive location, and a slight downward trend in effective rates was visible in regions with higher vacancy ratios or in highly competitive locations.

### NEW LEGAL FRAMEWORK

It is worth noting that, beginning this year, commercial real estate will face a new and arguably more complex business reality as new obligations set for the real estate sector starting have come into effect. The new tax law has introduced the concept of “real estate company”—any company which holds real estate assets valued at over PLN 10 million with a property value representing over 50 percent of the total company’s assets. Firms defined as “real estate company” fall under new reporting obligations, beginning this year.

Another change relates to exit transactions. In case one of the parties of the transaction is not a Polish resident, the local Polish entity becomes responsible for paying the tax on the sale transaction of its own shares. This will have a significant impact on the cash flows of the Polish real estate companies.

## EXPERT Criminal law

# KNOW YOUR CLIENT



By **Arkadiusz Matusiak**,  
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in Poland

## Is preventive confiscation a risk for honest businesses?

A legal tool allowing authorities to take control of suspects' assets, called the extended confiscation procedure, has been operating in Poland for three years now. With it, the total value of the property secured by prosecutors increased from PLN 755 million in 2015 to PLN 3.9 billion in 2019. Yet, as if this regulation was not enough, the Ministry of Justice is planning to resort to preventive confiscation, which would give law enforcement authorities even wider powers to seize the property and assets of companies, even those without connections to any suspects. Yet, there remains a general belief among CEOs in Poland that this type of confiscation will not concern them nor their company.

The managers of a certain betting company whose accounts were blocked in the amount of PLN 9 million also thought so.

The indictment in this particular case involved two individuals charged with offenses in the appropriation of entrusted property of a significant value and alleged money laundering from the crime. The accused were not in any way connected to the bookmaking company. One of them, however, was a customer who had used stolen money to make bets through the company's services. The money was blocked by the prosecutor's office in the bookmaking company's accounts.

### EXTENDED CONFISCATION

The prosecutor's office operated in accordance with the

law on extended confiscation, which was adopted in 2017 and allows the authorities to secure funds, also against third parties to whom the perpetrator of the crime transfers property.

Extended confiscation applies to a number of offenses from which any financial benefit could be obtained, including crimes committed in an organized crime group or in a relationship whose purpose is to commit a crime. These offenses are punishable by imprisonment of up to five years.

If the perpetrator has even indirectly gained a material benefit by committing a crime that is not subject to the forfeiture, the court imposes the forfeiture of such benefit or its equivalent-in-value. Forfeiture is not imposed with regard to the full benefit or with regard to a part of it if the benefit or its equivalent-in-value is to be returned to a harmed party or another entity. Proceeds from the items and rights comprising a material benefit gained from a crime also constitute a material benefit gained from a crime.

While sentencing for a crime from the commission of which a material benefit of substantial value has been even indirectly gained, or for a crime subject to the penalty of deprivation of liberty with an upper limit of at least five years, from the commission of which a material benefit has been or may have been even indirectly gained, or for a crime committed in an organized criminal group or organized criminal association aim-

ing at perpetrating crimes, the property which the perpetrator has taken possession of, or has acquired entitlement to, within a period of 5 years before committing a crime until the moment of passing of even a non-final sentence, constitutes a benefit derived from the commission of the crime unless the perpetrator or another interested person proves otherwise.

If property constituting a benefit derived from committing a crime has been, effectively or under any legal title, transferred to another natural person, juridical person, or organizational entity without a legal personality, the items remaining in the autonomous possession of that person or organizational entity, and other property rights that person is entitled to, belong to the perpetrator, unless the circumstances attendant to the acquisition of such property could not have given rise to the assumption that it has been even indirectly obtained by means of a prohibited act.

### PREVENTIVE CONFISCATION

The institution of preventive confiscation, also known as confiscation in rem, planned by the Ministry of Justice, has an even greater reach. Preventive confiscation has been discussed for quite some time. A project regulating it is soon to be included in the list of legislative works of the Chancellery of the Prime Minister. Confiscation in rem would be an instrument to confiscate assets from persons who formally possess property originating from often brutal crimes (often associated with organized crime) but who are not their perpetrators. It allows the seizure of assets of

companies if they come from the money obtained by such crimes.

The assumptions of the draft law proposed by the Ministry of Justice stipulates that the state will be able to seize property, including houses, money, cars, jewelry, and so on—that have been in the possession of a suspect or an individual accused of acting in an organized criminal group within the last five years. It does not matter who currently owns the property that once belonged to the suspect. Therefore, the property can be taken from persons, including legal persons (companies) against whom no criminal proceedings are pending. Law enforcement will not be required to prove that the assets were derived from the crime. The legislator wants to shift the burden of proof that the property comes from legal sources onto the owner of the seized property. There is a risk of confiscation with such regulations for an entrepreneur, for example, of machines and devices that the entrepreneur acquired from a person suspected of criminal activity.

### MANAGING THE RISK

The risk associated with each transaction may increase significantly. Therefore, it is necessary to thoroughly verify contractors and business associates in accordance with the law and to use appropriate contractual clauses. The solution may be appropriate procedures similar to those used by obliged entities under the Anti-Money Laundering Act, and used not only by selected entities but by all market participants.



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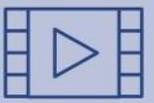
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